22nd October, 2026

To,
All Directors

Dear Sir,

Notice is hereby given that a Meeting bearing no. BM – 4/2026-27 of the Board of Directors of Kilitch Drugs (India) Limited will be held on Thursday, 22nd October, 2026 at Corporate Office of the Company at 37, Ujagar Industrial Estate, W. T. Patil Marg, Deonar, Mumbai - 400088 MH IN at 5:30 p.m at shorter notice.

The detailed agenda is enclosed along with this notice.

Kindly make it convenient to attend the same.

Thanking you,

Yours Faithfully,

For **KILITCH DRUGS (INDIA) LIMITED**

SD/-

PUSHPA NYOUPANE
COMPANY SECRETARY

Agenda for the Meeting bearing no. BM – 4/2026-27 of the Board of Directors of Kilitch Drugs (India) Limited for the Financial Year 2026-27 to be held at Corporate Office of the Company at 37, Ujagar Industrial Estate, W. T. Patil Marg, Deonar, Mumbai - 400088 MH IN on Thursday, 22nd October, 2026 at 5:30 a.m at shorter notice

Sr. No	Particulars
1	To Elect the Chairman of the Meeting
2	To grant leave of absence to Directors
3	To take note of the draft Minutes of the Meetings of the Company
4	To approve conversion of the existing debt extended by Company to Kilitch Estro Biotech PLC
5	To approve and recommend the sale and transfer, of the entire shareholding held by the Company in its material subsidiary in Ethiopia thereof pursuant to Section 180(1)(a) of the Companies Act, 2013 read with Regulation 24(5) and Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
6	To approve notice of Extra Ordinary General Meeting
7	To appoint scrutinizer for E-voting process
8	To take note of resignation of Mr. Venkita S. Rajan, Non-executive Independent Director
9	To appoint Dr. Milind Kishor Madhani (DIN:02378529) as an additional director (Non-executive, Independent) of the Company
10	To appoint Mr. Gautam Rajan (DIN:00060730) as an additional director (Non-executive, Independent) of the Company
11	To re-constitute the existing Committees of the Board
12	Any other business item with the permission of the Chairman

Item No. 1 To elect the Chairman of the meeting

Item No. 2 To grant leave of absence to Directors

Item No. 3 To take note of the Minutes of the Meetings of the Company

Minutes of following meetings of the Company will be circulated/placed before the Board at the meeting;

a. Minutes of Board Meeting held on 13th August, 2026
b. Minutes of Audit Committee Meeting held on 13th August, 2026

Board is requested to take note of the same.

Item No. 4. To approve conversion of the existing debt extended by Company to Kilitch Estro Biotech, PLC

Board is hereby inform that the Company strategically planning to divestment of its stake in KEB as mentioned in Item No. 5 below and prior to the same, the Company proposes to convert its existing debt including service cost aggregating upto INR [57.00 crores] extended to Kilitch Estro Biotech PLC ("**KEB**") into equity shares of KEB in compliance at all times with the provisions of Foreign Exchange Management Act, 1999 (including Foreign Exchange Management (Overseas Investment) Rules, 2022, Foreign Exchange Management (Overseas Investment) Regulations, 2022), circulars, notifications and master directions issued thereunder and other applicable laws.

The Board is hereby requested to approve the same by passing following resolution;

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (the "**Act**") read with relevant rules, notifications and circulars made thereunder, Regulation 23 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") (including any statutory amendment(s) or modification(s) or re-enactment thereof, for the time being in force), and subject to compliance at all times with the provisions of Foreign Exchange Management Act, 1999 (including Foreign Exchange Management (Overseas Investment) Rules, 2022, Foreign Exchange Management (Overseas Investment) Regulations, 2022), circulars, notifications and master directions issued thereunder ("**FEMA**") and other applicable laws, the memorandum and the articles of association of the Company, the material subsidiary policy of the Company, approval of the audit committee of the Company and subject to obtaining all requisite consent(s), sanction(s), permission(s), clearance(s) and/or approval(s) including the approval of the members of the Company (by way of a ordinary resolution from shareholders), the consent and approval of the Board of Directors of the Company be and is hereby accorded to convert the entire outstanding debt including service cost aggregating upto INR [57.00 Crores] (extended by the Company to Kilitch Estro Biotech PLC, a company incorporated under the laws of the Federal Democratic Republic of Ethiopia and a material subsidiary of the Company as per applicable laws ("**KEB**") into equity shares of KEB, in compliance with FEMA and other applicable laws including reporting requirements and other compliances ("**Conversion**").

RESOLVED FURTHER THAT the valuation report dated 22nd October, 2026 provided by Kreo Capital Private Limited as required under FEMA as placed before the Board be and is hereby approved and that the aforementioned conversion shall be undertaken in compliance with the pricing requirements under FEMA.

RESOLVED FURTHER THAT Mr. Mukund Prataprai Mehta, Managing Director, Mrs. Mira Bhavin Mehta, Managing Director and Mr. Bhavin Mukund Mehta, Whole time Director, be and is hereby authorised, severally, to negotiate, execute all agreements, deeds, undertakings, instruments and documents as may be necessary or expedient in connection with the Conversion and all other agreements, deeds, instruments, certificates, notices and documents ancillary or incidental to the Conversion and to do or cause to be done all such acts, deeds, matters and things as may be necessary in connection with or incidental to the Conversion and the aforesaid documents, including determining the timing, manner and extent of implementation, authorising signatories, appointing and engaging advisers, consultants, agents or intermediaries, making or procuring all necessary filings, applications, disclosures, registrations and submissions, obtaining all requisite approvals, consents, permissions and clearances from the Registrar of Companies, the stock exchanges, the Securities and Exchange Board of India, the Reserve Bank of India and any other governmental, regulatory or statutory authority in any jurisdiction (including Ethiopia) and settling any questions, difficulties or doubts that may arise in this regard, on such terms and conditions as they may consider necessary, desirable or appropriate in the best interests of the Company and consistent with this resolution and the approvals obtained or to be obtained in connection with the Conversion, without being required to seek any further consent or approval of the Board.

RESOLVED FURTHER THAT the aforementioned signatories be and is hereby authorized to delegate their power and authorities under this resolution to any officials of the company as and when required.

RESOLVED FURTHER THAT a copy of the aforementioned resolution certified by any one of the directors of the Company or the company secretary be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution."

Item No. 5 To approve and recommend the sale and transfer, of the entire shareholding held by the Company in its material subsidiary in Ethiopia thereof pursuant to Section 180(1)(a) of the Companies Act, 2013 read with Regulation 24(5) and Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board is hereby informed that as a part of strategic restructuring of the business operations and considering various other competitive factors and the prevailing market conditions, the Company proposes to sale and transfer the entire shareholding held by the Company in its offshore material subsidiary, Kilitch Estro Biotech PLC, Ethiopia ("**KEB**"), to HarmeeCare Pharmaceuticals, a state-owned public enterprise established under the laws of the Oromia Regional State of the Federal Democratic Republic of Ethiopia. The proposal to sale and transfer the aforementioned material subsidiary is in

the overall interest of the Company and the consideration to be received on such transaction would be utilized in paying off the Company's long/short term debts, expansion and to meet other general corporate purposes. A draft of the binding Minutes of the Meeting (which sets out the key terms of the divestment) with the buyer will tabled before the Board. The aggregate consideration payable by the buyer for the sale of 100% (hundred percent) shareholding of KEB (and to enable KEB to discharge its existing debts and liabilities) shall be USD 14,000,000 (United States Dollars Fourteen Million) out of which, the consideration due to the Company shall be USD 12,855,000 (United States Dollors Twelve Million Eight Hundred and Fifty Five thousand). The Company is also required to arrange for a bank guarantee in favour of the buyer for an amount equal to 10% (ten percent) of the consideration to secure its indemnity obligations towards the buyer.

Accordingly, the Board is hereby requested to approve the same by passion following resolution;

"**RESOLVED THAT** pursuant to Section 179, Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") read with relevant rules, notifications and circulars made thereunder, Regulation 24(5), Regulation 37A and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") (including any statutory amendment(s) or modification(s) or re-enactment thereof, for the time being in force), and subject to compliance at all times with the provisions of Foreign Exchange Management Act, 1999 (including Foreign Exchange Management (Overseas Investment) Rules, 2022, Foreign Exchange Management (Overseas Investment) Regulations, 2022), circulars, notifications and master directions issued thereunder ("**FEMA**") and other applicable laws, the memorandum and the articles of association of the Company, the material subsidiary policy of the Company, approval of the audit committee of the Company and subject to obtaining all requisite consent(s), sanction(s), permission(s), clearance(s) and/or approval(s) including the approval of the members of the Company (by way of a special resolution under Section 180(1)(a) of the Act, Regulation 24(5) and Regulation 37A of the Listing Regulation and other applicable provisions of law), the consent and approval of the Board of Directors of the Company be and is hereby accorded to sell and transfer the entire shareholding held by the Company in Kilitch Estro Biotech PLC, a company incorporated under the laws of the Federal Democratic Republic of Ethiopia and a material subsidiary of the Company as per applicable laws ("**Material Subsidiary**"), to HarmeeCare Pharmaceuticals, a state-owned public enterprise established under the laws of the Oromia Regional State of the Federal Democratic Republic of Ethiopia ("**Buyer**") including any equity shares arising from the conversion of outstanding debt including Service Cost (extended by the Company to the Material Subsidiary) into equity shares of the Material Subsidiary prior to completion of the KEB Sale wherein the aggregate consideration payable by the Buyer for the sale of 100% (hundred percent) shareholding of KEB (and to enable KEB to discharge its existing debts and liabilities) shall be USD 14,000,000 (United States Dollars Fourteen Million) out of which, the consideration due to the Company shall be USD 12,855,000 (United States Dollors Twelve Million Eight Hundred and Fifty Five thousand). ("**KEB Sale**").

RESOLVED FURTHER THAT the valuation report dated 22nd October, 2026 provided by Kreo Capital Private Limited as required under FEMA is placed before the Board and is hereby approved and that the aforementioned transfer shall be undertaken in compliance with the pricing requirements under FEMA.

RESOLVED FURTHER THAT the Board of Directors of the Company hereby approved the draft of the binding Minutes of the Meeting to be executed, inter alia, amongst the Company, Buyer and Material Subsidiary (along with other minority shareholders of the Material Subsidiary selling their stake) and to finalise and agree to the terms and conditions thereof, with such modifications as may be deemed necessary or expedient in the interests of the Company.

RESOLVED FURTHER THAT Mr. Mukund Prataprai Mehta, Managing Director, Mrs. Mira Bhavin Mehta, Managing Director and Mr. Bhavin Mukund Mehta, Wholetime Director, be and is hereby authorised, severally, to negotiate, execute and register the Minutes of the Meeting, the share purchase agreement and such other agreements, deeds, undertakings, instruments and documents as may be necessary or expedient in connection with the KEB Sale including the transition services agreement, disclosure letter, bank guarantee agreement, power of attorney and all other transaction and closing documents (collectively, the "**Transaction Documents**"), and all other agreements, deeds, instruments, certificates, notices and documents ancillary or incidental to the KEB Sale and to do or cause to be done all such acts, deeds, matters and things as may be necessary in connection with or incidental to the KEB Sale and the aforesaid documents, including determining the timing, manner and extent of implementation, authorising signatories, appointing and engaging advisers, consultants, agents or intermediaries, making or procuring all necessary filings, applications, disclosures, registrations and submissions, obtaining all requisite approvals, consents, permissions and clearances from the Registrar of Companies, the stock exchanges, the Securities and Exchange Board of India, the Reserve Bank of India and any other governmental, regulatory or statutory authority in any jurisdiction (including Ethiopia) and settling any questions, difficulties or doubts that may arise in this regard, on such terms and conditions as they may consider necessary, desirable or appropriate in the best interests of the Company and consistent with this resolution and the approvals obtained or to be obtained in connection with the KEB Sale, without being required to seek any further consent or approval of the Board.

RESOLVED FURTHER THAT the above mentioned signatories be and is hereby authorized to delegate their power and authorities under this resolution to any officials of the company as and when required.

RESOLVED FURTHER THAT a copy of the aforementioned resolution certified by any one of the directors of the Company or the company secretary be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution."

Item No. 6 To approve notice of Extra Ordinary General Meeting

The draft notice convening Extraordinary General Meeting of the Company will be placed before the Board at the meeting for consideration and approval.

The Board hereby requested to approve the same by passing following resolution;

"RESOLVED THAT pursuant to Sections 100, 101, 102, 108, 110 and other applicable provisions of the Act read with the rules made thereunder and other applicable provisions of the Listing Regulations and applicable law, and the articles of association, an extraordinary general meeting of the members of the Company be and is hereby convened through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**") on such dates as decided by any one of the directors or Company Secretary of the Company, to consider and, if thought fit, approve the KEB Sale and Conversion by way of a special / ordinary resolution under Section 180(1)(a) of the Act, Regulation 23, Regulation 24(5) and Regulation 37A of the Listing Regulations and other applicable laws, and the draft notice together with the explanatory statement under Section 102 of the Act, as tabled, be and is hereby approved and Mr. Mukund Mehta, Managing Director and Ms. Pushpa Nyoupane, Company Secretary of the Company be and are hereby authorized, severally, to circulate the notice to all shareholders, directors, auditors and such other person as may be required by law."

Item No. 7 To appoint scrutinizer for E-voting process

The Board is hereby informed that as per the provisions of the Companies Act, 2013, the Company is required to appoint Scrutiniser to examine, inspect, observe and monitor whole e-voting process in extraordinary general meeting on behalf of the Company. The Company is proposing to appoint Mr. Deep Shukla, Practicing Company Secretary as a Scrutinizer to monitor the process of e-voting in the EGM

The Board is hereby requested to approve the same by passing following resolution;

RESOLVED THAT Deep Shukla and Associates, Practicing Company Secretaries be and is hereby appointed as Scrutinizer for the propose of monitoring e-voting process in the Extraordinary General Meeting of the Company.

Item No 8 To take note of resignation of Mr. Venkita S. Rajan, Non-executive Independent Director of the Company

The Board is hereby informed that the company has received resignation from Mr. Venkita S. Rajana, Non-executive Independent Director with immediate effect. The resignation copy submitted to the stock exchanges will be placed before the Board for consideration.

Item No. 9 To appoint Dr. Milind Kishor Madhani (DIN: 02378529) as an additional director (Non-executive, Independent) of the Company

The Board is hereby informed that it is proposed to appoint Dr. Milind Kishor Madhani (DIN: 02378529) as an additional director of the Company to bring more diversified skills and efficiency in the Board of the Company.

The Board is request to approve the same by passing following resolution;

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152s read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force] and as per recommendation by Nomination and Remuneration Committee, Dr. Milind Kishor Madhani (DIN:02378529), who has given his consent to act as an independent director of the Company be and is hereby appointed as an Additional Director (Independent and Non-Executive) of the Company under section 161 of the Act and the Articles of Association of the Company to hold office upto the date of ensuing Annual General Meeting of the Company.

RESOLVED FURTHER THAT As per recommendation by Nomination and Remuneration Committee, Dr. Milind Kishor Madhani (DIN:02378529), who qualifies for being appointed as an Non-executive Independent Director of the Company proposing his candidature for the office of Independent Director of the Company, being so eligible, be appointed as an Non-execitive Independent Director of the Company, not liable to retire by rotation, be and is hereby appointed as a Non-executive – Independent Director to hold office for a term of 5 (five) consecutive years commencing from 23rd October, 2026 subject to approval of members at ensuing annual general meeting.

RESOLVED FURTHER THAT any Director of the Company and Company Secretary be and are hereby authorized, severally, to sign and submit necessary e-forms with MCA and to do all such acts and deeds as may be required to give effect of the same."

Item No. 10 To appoint Mr. Gautam Rajan (DIN:00060730) as an additional director (Non-executive, Independent) of the Company

The Board is hereby informed that it is proposed to appoint Mr. Gautam Rajan (DIN:00060730) as an additional director of the Company to bring more diversified skills and efficiency in the Board of the Company. The Board is request to approve the same by passing following resolution;

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152s read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force] and as per recommendation by Nomination and Remuneration Committee, Mr. Gautam Rajan (DIN:00060730), who has given his consent to act as an independent director of the Company be and is hereby appointed as an Additional Director (Independent and Non-Executive) of the Company under section 161 of the Act and the Articles of Association of the Company to hold office upto the date of ensuing Annual General Meeting of the Company.

RESOLVED FURTHER THAT As per recommendation by Nomination and Remuneration Committee, Mr. Gautam Rajan (DIN:00060730), who qualifies for being appointed as an Non-executive Independent Director proposing his candidature for the office of Independent Director of the Company, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, be and is hereby appointed as a Non-executive – Independent Director to hold office for a term of 5 (five) consecutive years commencing from 23rd October, 2026 subject to approval of members at ensuing annual general.

RESOLVED FURTHER THAT any Director of the Company and Company Secretary be and are hereby authorized, severally, to sign and submit necessary e-forms with MCA and to do all such acts and deeds as may be required to give effect of the same."

Item No. 11 Reconstitution of existing Committees of Board of Directors

The Board is hereby informed that Mr. V.S Rajan has tendered his resignation on 21st October, 2026 from the position of the Independent Directors of the Company and from all committees as member and/or chairman with immediate effect and therefore the company is required to re-constitute the Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee.

The Board is hereby requested to approve the same by passing the following resolution;

RESOLVED THAT in view of resignation of Mr. V.S. Rajan, , the consent of the Board of directors be and is hereby accorded to re-constitute the following committee as below with effect from 22nd October, 2026 in compliance with the requirement specified under the provisions of SEBI Regulations and Companies Act, 2013;

Audit Committee

S.No.	Name of Director	Executive/ Non-Executive Independent
1.	Prof. V. K. Murti	Chairman, Non-Executive Independent
2.	Dr. Milind Kishor Madhani	Member, Non-Executive Independent
3.	Dipen Jayantilal Jain	Member, Non-Executive Independent

Stakeholders Relationship Committee

S.No.	Name of Director	Executive/Non-Executive Independent
1.	Dr. Milind Kishor Madhani	Chairman, Non-Executive Independent
2.	Prof. V. K. Murti	Member, Non-Executive Independent
3.	Mr. Dipen Jayantilal Jain	Member, Non-Executive Independent

Nomination and Remuneration Committee

S.No.	Name of Director	Executive/Non-Executive Independent
1.	Mr. Dipen Jayantilal Jain	Chairman, Non-Executive Independent
2.	Dr. Milind Kishor Madhani	Member, Non-Executive Independent
3.	Prof. V. K. Murti	Member, Non-Executive Independent

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to issue certified true copy of this resolution and to do all such acts, things and deeds as may be required to give effect to this resolution."

Item No. 12 Any other item with the permission of the Chairman