



EGM SHORTER NOTICE

Shorter notice is hereby given that the Extra-Ordinary General Meeting (EGM) of the Members of PI Health Sciences Limited, ('the Company') will be held on Tuesday, November 07, 2023 at 2:00 P.M. (IST) through video/ other audio-visual means with deemed venue at Unit no.4C 1st Floor, The ORB, CTS no. 1483 D, IA Project Road, Next to JW Marriott Hotel, Sahar, Village Marol, Taluka Andheri (East), Mumbai – 400099, India to transact the following special business:

1. Approval for increase in remuneration payable to Mr. Anil Jain, Managing Director w.e.f. April 01, 2023

To consider and if thought fit, to pass with or without modification(s), the following Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendments, modifications or re-enactments thereof for the time being in force) (the “Act”), read with Schedule V of the Act and in accordance with the Articles of Association of the Company, approval/consent of the shareholders of the Company be and is hereby accorded for increase in remuneration payable to Mr. Anil Kumar Jain (DIN: 09707763) as Managing Director of the Company, for a period from April 01, 2023 to March 31, 2024, upon the terms, conditions and remuneration (including perquisites) as set out in the Explanatory Statement annexed to the Notice (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his aforesaid tenure), as per provisions of Part II Section III of Schedule V of the Companies Act, 2013.”

**By Order of the Board of Directors
For PI Health Sciences Limited**



Anil Jain
**Anil Jain
Managing Director
DIN:09707763**

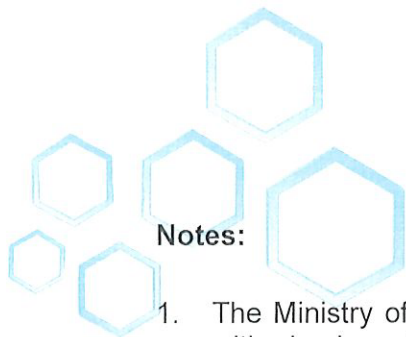
Dated: November 07, 2023
Place: Mumbai

PI Health Sciences Ltd.

Corporate office: Unit no. 3A, 1st Floor, Wing A, CTS no. 1483 D, IA Project Road, Next to JW Marriott Hotel, Sahar, Village Marol, Taluka Andheri (East), Mumbai 400099, Maharashtra, India. Tel.: +91-022-62665600

Regd. Off.: Post Box No. 20, Udaisagar Road, Udaipur – 313001, Rajasthan, India. Tel.: +91-294-2491451-5, 6651100, Fax: +91-294-2491946

Email: info@pihl.com, www.pihealthsciences.com, CIN: U13200RJ2011PLC074202



Notes:

1. The Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, circular no.10/2022 & 11/2022 dated December 28, 2022 and circular no. 09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”) permitted the holding of the Extra-ordinary General Meeting (“EGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the EGM of the Company is being held through VC/OAVM. Hence, Members can attend and participate in the EGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed in serial no. 6.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself / herself. Such a proxy/ proxies need not be a member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
4. Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board Resolution/Authorization etc., authorizing its representative to attend the EGM on its behalf at least one day before the date of the Board Meeting at e-mail ID sonal.tiwari@piind.com or via courier at the registered office of the Company.
5. Attendance of the Members participating in the EGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. **Instructions for members for attending the EGM through VC/OAVM are as under:**
 - (i) Members will be able to attend the EGM through VC/OAVM via Microsoft Teams:

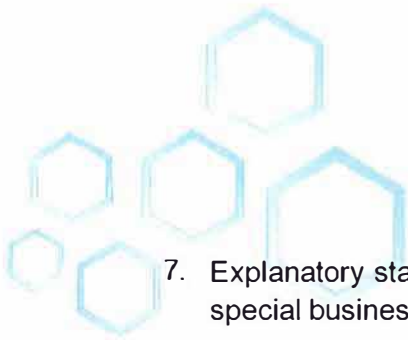
Link: [Click here to join the meeting](#)

Meeting ID: 447 334 244 225

Passcode: xatxUs

Facility of joining the EGM through VC / OAVM shall open 15 minutes before the time scheduled to start the meeting and shall remain open till the expiry of 15 minutes after the scheduled time.

- (ii) The helpline number regarding any query/assistance for participation in the EGM through VC/OAVM is +91 9811219104. Members who need assistance before or during the EGM, can contact Ms. Sonal Tiwari on sonal.tiwari@piind.com or +91 9811219104.



7. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business is appended to the Notice.
8. The relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

Explanatory Statement under Section 102 of the Companies Act, 2013

Item No. 1

The shareholders at the Extra-Ordinary General Meeting held on December 10, 2022 approved the appointment and remuneration payable to Mr. Anil Kumar Jain as Managing Director.

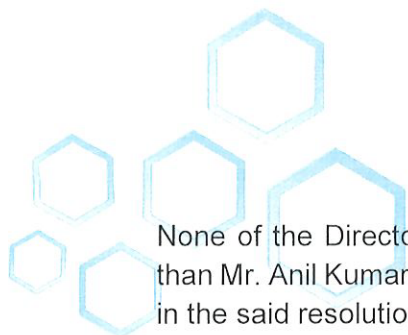
Mr. Anil Kumar Jain is an MTech in Chemical Engineering from JNTU Hyderabad. He has an extensive experience in Operations, Projects, Process Engineering, Business Development and P&L management of over 30 years in Pharma API space and has worked with leading Pharma companies like Lupin, Alembic, Cadila, Aurobindo and Sun Pharma. Notably he has served as the COO in Aurobindo and the CEO for Global API business of Sun Pharma, handling large teams and multiple critical assignments.

Having regard to his qualifications, experience and knowledge, the Company has completed certain acquisitions under his Managing Directorship. Consequently, the Board of Directors at their meeting held on October 19, 2023 has decided to increase the remuneration payable to Mr. Anil Kumar Jain, subject to approval of shareholders.

Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V, a company having inadequate/no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors. During the financial year ended March 31, 2023, the profits of the Company is not adequate and therefore the remuneration payable to the Managing Director exceed the limits prescribed under the relevant provisions of the Companies Act, 2013.

The details of remuneration paid/ payable to Mr. Anil Kumar Jain, Managing Director for the period April 01, 2023 to March 31, 2024 is as under:

1. **Remuneration:** [REDACTED] including perquisites as allowed under Companies Act, 2013 and Income Tax Act, 1962.
2. Notwithstanding anything to the contrary herein contained, where in any financial year during his tenure, the Company has no profits or its profits are inadequate, the Company will pay remuneration, for a period from April 01, 2023 to March 31, 2024, by way of salary, perquisites and allowances as specified above.

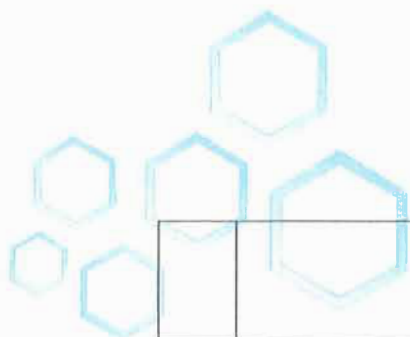


None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Anil Kumar Jain himself is in any way concerned or interested financially or otherwise, in the said resolution.

The Board of Directors recommend passing of the resolution by the members as set out under Item No. 1 as a special resolution.

Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No.1 is as under:

I. General Information		
1	Nature of Industry	The Company is engaged in business of manufacturing, marketing and distribution of all kinds of pharmaceuticals, antibiotics, bulk drugs etc.
2	Date or expected date of commencement of commercial production	The Company was incorporated on September 11, 2021.
3	In case of new companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in prospectus	N.A.
4	Financial performance based on given indicators	<u>As at March 31, 2023</u> Revenue – Nil Net Worth – Rs. 142.20 Mn PAT- Rs. (101.95) Mn
5	Foreign Investment or Collaborations, if any	<ul style="list-style-type: none"> i. PI Health Sciences Netherlands B.V. ("PIHS BV"), a wholly owned subsidiary of the Company, has entered into the share purchase agreement dated 26 April 2023 with existing sole shareholder of Archimica S.p.A., Plahoma Twelve GmbH, a private limited company incorporated under German law and the acquisition of 100% shareholding of Archimica was completed on 27 April 2023. ii. PI Health Sciences USA, LLC, a wholly-owned subsidiary of PIHS BV has entered into an asset purchase agreement dated 27 April 2023 with Therachem Research Medilab LLC, an entity incorporated in Alabama, United States of America ("TRM US"), Dr.



		Pooran Chand and Ms. Namita Bansal for acquisition of certain identified assets of TRM US.
II. Information about the appointee		
1	Background details	Mr. Anil Kumar Jain is an MTech in Chemical Engineering from JNTU Hyderabad. He has an extensive experience in Operations, Projects, Process Engineering, Business Development and P&L management of over 30 years in Pharma API space and has worked with leading Pharma companies like Lupin, Alembic, Cadila, Aurobindo and Sun Pharma. Notably he has served as the COO in Aurobindo and the CEO for Global API business of Sun Pharma, handling large teams and multiple critical assignments.
2	Past remuneration	████████████████████
3	Recognition or awards	Mr. Anil Kumar Jain has served as the COO in Aurobindo and the CEO for Global API business of Sun Pharma.
4	Job profile and his suitability	Mr. Anil Kumar Jain shall serve as Managing Director of the Company and will be leading pharma business.
5	Remuneration proposed	████████████████████
6	Comparative remuneration profile with respect to industry size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	At par with industry standards in which the Company operates.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	He does not have any pecuniary relationship directly or indirectly with Company and other managerial personnel except for the remuneration payable to him.
III. Other Information		
1.	Reasons of loss or inadequate profits	Newly incorporated company
2.	Steps taken or proposed to be taken for improvement	The Company is evaluating inorganic growth opportunities and has acquired various assets and businesses in India and abroad. Accordingly, the Company hopes revenue and profits in future.
3.	Expected increase in productivity and profits in measurable terms	