TRANSCRIPT OF THE PROCEEDINGS OF THE 19TH ANNUAL GENERAL MEETING OF RPG LIFE SCIENCES LIMITED HELD ON WEDNESDAY, JULY 23, 2026 AT 03.00 P.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS.

PARTICIPANTS

Mr. Harsh Goenka
Chairman

Mr. Ashok Nair
Managing Director

Mr. Hiten Kotak
Independent Director

Mr. Bhaskar Iyer
Independent Director

Mr. Anil Matai
Independent Director

Ms. Vasundhara Patni
Non - Executive Director

Dr. Pratit Samdani
Independent Director

Mr. Sachin Nandgaonkar
Independent Director

Mr. Rajat Bhargava
Non - Executive Director

Mr. Yugal Sikri
Non - Executive Director

Mr. Manoj Maheshwari
Non - Executive Director

Mr. Amol Lone
Chief Financial Officer

Mr. Rajesh Shirambekar
Head - Legal & Company Secretary

Mr. Harsh Goenka

"Good afternoon, Members!

I take great pleasure in welcoming you to the 19th Annual General Meeting of your Company. The quorum being present, the meeting can now commence.

In accordance with various circulars issued by the Ministry of Corporate Affairs and SEBI, this 19th Annual General Meeting of the company is convened through video conferencing or other audio-visual means in compliance with the applicable provisions of the Companies Act, 2013 and SEBI, Listing Regulations 2015.

I would like to introduce to you the members of the Board who are present here today:

- Mr. Ashok Nair, Managing Director
- Mr. Hiten Kotak, Independent Director and Chairman of the Audit Committee
- Mr. Bhaskar Iyer, Independent Director and Chairman of the Nomination and Remuneration Committee
- Mr. Anil Matai, Independent Director and Chairman of the Risk Management Committee
- Ms. Vasundhara Patni, Non-Executive Director
- Dr. Pratit Samdani, Independent Director
- Mr. Sachin Nandgaonkar, Independent Director
- Mr. Rajat Bhargava, Non-Executive Director
- Mr. Yugal Sikri, Non-Executive Director
- Mr. Manoj Maheshwari, Non-Executive Director

Ms. Radhika Gupta, Independent Director, and Ms. Zahabiya Khorakiwala, Independent Director are unable to not attend this AGM due to personal exigencies.

As the Chairperson of Stakeholders Relationship Committee Ms. Radhika Gupta has authorized Mr. Anil Matai also a member of SRC to officiate on her behalf.

Mr. Harsh Goenka

Representatives of Statutory Auditors "SRBC & Company LLP" and Secretarial Auditors "Parikh Parekh & Associates", are also attending this meeting.

The Company has received 18 Corporate Authorizations, representing 1,20,29,645 (One Crore Twenty Lakhs Six Thousand Six Hundred and Thirty) equity shares of the Company constituting 72.73% of the paid-up equity share capital of the Company. Since the meeting is held through video conference there is no proxy facility available for this meeting.

The Register of Directors and KMP's (including the shareholding) maintained under section 170 and Register of Contract maintained under Section 189 of the Companies Act 2013, are available for inspection electronically.

The Notice of the meeting and the Annual Report of the Company for FY 2025-26 is already been sent to the Members through electronic mode, in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. We, therefore, take the notice as read.

As the Statutory Auditors' Report and the Secretarial Auditors' Report do not contain any qualification, observation or adverse comment, it is not required to read these Reports at the meeting.

I would now like to brief the Members on the operational and financial performance of the Company.

CHAIRMAN'S SPEECH

The Annual Report and Audited Financial Statements of the Company for the year ended 31st March 2026 have been shared with you and I hope that you have gone through it.

The Company registered a revenue growth of about 10% during the Financial Year 25-26 led by the Domestic Formulations business. Total income of the Company was Rs. 733 crores as against Rs. 666 crores in the previous year. The product portfolio, robust systems and processes and continued focus on its transformation strategy has helped the Company consistently grow faster than the Indian pharmaceutical market at large.

The margins during the year were under pressure largely due to lower absorption of fixed costs on account of the disruption in one of the production facilities and de-growth in the international formulations business. Consequently, the EBITDA declined from 26% in FY25 to 24% in FY26. However, the Company continued to generate healthy operating cash flows and improved its net cash position.

Net profit before exceptional items, which comprised of insurance claims, impact of new labour codes and impairment of certain intangible assets under development, was Rs.112 crores, which is similar to the net profits in the previous year.

The Board of Directors have recommended a final dividend of 300% for FY26.

The Domestic Formulations business constituted 69% of the Company's sales during the year and achieved revenues of Rs. 483 crores as compared to Rs.425 crores in the previous year, registering a growth of 14%. The growth was driven by higher prescription generation, augmented product portfolio through new product launches and line extensions and control on sales hygiene and market inventories. The Company carried out new launches in both chronic and specialty therapies such as Cardiovascular-metabolic and Urology during the course of the year. RPG Life Sciences is implementing a diligent life cycle management strategy for its legacy brands. New line-extensions launched as a part of this strategy have also been received well.

The International Formulations business registered sales of Rs. 123 crores, a decline of 7% over the last year due to inventory rationalization by some of our larger customers. The business has its footprints across more than 60 countries in both regulated and emerging markets such as UK, Australia and Mexico. During the year, the Company has filed for product approvals in multiple new markets in Africa and Latin America. The Company also received approval for launch of new products across several existing markets, such as launch of Naproxen in Canada.

The API business recorded revenues of Rs.95 crores as compared to Rs.90 crores in the previous year. The growth was subdued as the Navi Mumbai plant was gradually recovering from the disruption and as at present, operations have fully normalized. The Company has incorporated a wholly owned subsidiary called RPG Active 7 Pharma Limited. The subsidiary will enable focused management of the API business and enhance operational and strategic flexibility of the Company for growth of the API business.

RPG Life Sciences has improved the operating discipline and field force effectiveness through a set of focused initiatives. The Company's overall field force productivity has improved by 14% over the last year. The improvement in specialty segment was even higher at 26%, reflecting strong execution in high-value therapies. The Company has also improved sales hygiene, reduced expiries and sales returns.

RPGServ, the proprietary digital ecosystem for doctor outreach, now serves delivers highly tailored, case-based scientific insights to over 80,000 medical professionals. The Company has also made meaningful progress in digitising field-force operations and developed custom AI tools for generating marketing content.

RPG Life Sciences is well-poised to enter its next phase of growth with greater confidence. With the focus remaining on strengthening of product portfolio, it will also be complemented by deepening market presence, expanding partnerships and pursuing value-accretive growth opportunities, both organic and inorganic.

Before we invite the speaker Members to speak at this meeting, I would request the Company Secretary to make an announcement with respect to e-voting facility which has been activated for voting at the AGM.

Mr. Rajesh Shirambekar

Thank you, Sir.

Dear Members,
Good Afternoon…

In Compliance with the relevant provisions of the Companies Act 2013, Rules made thereunder and SEBI Listing Regulations, the Company had provided the facility to the Members to exercise their right to vote on the business proposed to be transacted at this AGM through remote e-voting for the period commencing from July 20, 2026 to July 22, 2026. In order to facilitate voting for those Members, who have not exercised their right to vote through remote e-voting, the Company has also provided facility to vote at this AGM through the e-voting platform of NSDL.

Since this meeting is being held through Video Conference/Other Audio Visual Means and the resolutions mentioned in the Notice convening this meeting have already been put to the vote through "remote e-voting" there is no proposing and seconding of resolutions.

Sir I now request you to please continue with the proceedings.

Mr. Harsh Goenka

The Company had provided the facility to the Members to register themselves in advance by sending a request from their registered email to express their views or queries during the AGM. We have received requests from a few of the shareholders. As I call out each name, may i request the host to unmute the member and he may please put on the video and speak. The shareholders are requested to be brief and to the point.

First Mr. Manoj Kumar Gupta.

Mr. Manoj Kumar Gupta (Speaker Shareholder 1)

Hello Good Afternoon respected Chairman, Board of Directors and fellow shareholders.

My name is Manoj kumar Gupta, I joined this meeting today from puri I am in puri today actually I reside in Calcutta. How are you sir? I always pray to god for your healthier and prosperous safe long life and I always want to see your smiling face in every AGM because your smiling face will sent a right signal to the employees, investors and stock market. Sir I am totally satisfied with the reply of company secretary which I have raised the questions he has given a fully satisfactory reply for my five questions but *आदत से मजबूर हूँ ना सर आप से जब सामना होता है आप से कुछ पूछे आप कुछ मुस्कुराते हुए कुछ बोले* Sir *पहला मेरा एक* suggestion *है देखिये* RPG *साहब जो है ने आज न स्वर्ग में है और हम लोग धरती पे है और में आपको तीन साल से बोलता हूँ की आज* visionary and very aggressive man *तोह उनके उप्पेर एक* memorial lecture *की जिए और जिससे हमलोग* shareholder *भी कुछ सीख सके सुन सके और* employees *भी कुछ सीख सके उनके जीवन से और दूसरा* sir *बंगाल के लिए आपका क्या* plan *है और बंगाल में* double engine *की सरकार आयी है तोह इसमें आपका क्या* plan *है* so bring some investment in the pharma business under the umbrella of RPG enterprises to start a new story from Bengal of RPG enterprises last but least sir *के अभी जो* young generation *में न* sir India *में* diabetic *और* hyper tension *के* patient बहुत *बढ़ रहे है तोह उनके लिए कुछ ऐसी* medicine *निकालिये की उनको या कुछ ऐसा कीजिये की उनको* relief *मिले और* affordable price *पे कुछ कीजिये* बस with this I strongly support all the resolutions to hope that company secretary will continue give such type of cordial relation and he will send a proper reply which he have sent me today which I have raised through mail and such type of people should be in the corporate sector under your umbrella *सर और सर, एक बार मिलने का मौका दीजिए। मैं बॉम्बे आता रहता हूँ क्योंकि मुझसे आपसे मिले हुए 16 साल हो गए हैं। तो एक बार 2 मिनट के लिए कंपनी सेक्रेटरी से रिक्वेस्ट करूंगा। तो अगर हो सके तो मिलने का मौका दीजिए सर*. Thankyou sir.

MR. HARSH GOENKA

Next we have Mr. Atanu Saha

MR. ATANU SAHA (Speaker Shareholder 2)

Am I audible Sir?

MR. HARSH GOENKA
Yes.

MR. ATANU SAHA (Speaker Shareholder 2)

Yes, Yes, Yes, have a good day I Atanu Saha a shareholder of RPG Life Sciences my respected Chairman Sir and Board of Directors sir our Harsh Goenka Ji Sir it 19th Annual General Meeting is going on today 23rd July 2026 and its really he informed us its very important information its revenue growth is more than 10% its really great for us as a shareholder sir and also thanks to our company secretary our CFO and his Company Secretary's total team though who send me the book which is page number 4 where is geographical location I sent the question which is related with the geographical location the area and the new product a new area, he already replied me on the basis of that particular information and also the page number 8 and 9 where the therapy of that proposed portfolio area portfolio it is very good and informative the book is I thanks and also information that informed that ordinary business one two three four and this special business the five six and it is really great for I get chance to speak and I wish a good health to every and next for next year we do meet again and if possible my previous shareholder already raised their queries also I wish them thank you very much I Atanu Saha for our wording to our moderator thank for providing me beautiful annual report thank you very much.

MR. HARSH GOENKA

Thank You. Dhanyavaad

MR. ATANU SAHA (Speaker Shareholder 2)

Thank You.

MR. HARSH GOENKA

Mr. Anil Parikh.

Mr. Rajesh Shirambekar

Sir both the shareholders next two speakers Anil Parikh and Rajesh Chainani, couldn't joined.

MR. HARSH GOENKA

Okay.

Mr. Rajesh Shirambekar

So they are not attending the meeting.

MR. HARSH GOENKA

Okay Okay.

MR. HARSH GOENKA

Let me respond to the answers to the questions. Thank You for your participation Mr. Manoj Gupta is in Puri I first of all I am sure he has gone for a pilgrimage so Jai Jagannath and I am thankful for all your good wishes and wealth and it is a very good suggestion which you have given for having a memorial lecture on my father *ज़रूर इसके बारे में सोचेंगे और* Bengal *में आपने कहा की नयी सरकार आयी है नयी उत्तेज़न आयी है उस* state *में तोह जरूर* as a group *हमलोग सोचेंगे हमलोग क्या कर सकते है वह पर धंदा कैसे बढ़ा सकते है फिलाल तोह हमलोग वहा* sales *करते है बहुत अच्छी* market *है हमलोगो के लिए और देकते रहेंगे* opportunities *आगे क्या* present *करता है और आपने ये पूछा था की* diabetes's *और* hyper tension *बढ़ रहे है और* affordable prices *से हम क्या* introduce *कर सकते है* already *हम लोगोने कई* products introduce *किये है* like aldactone metphormine glymapride *और ज़रूर ध्यान रखेंगे* R & D *काम करते रहते है और क्या इसको और कोन कोन सी नयी* products *इसी* line *में हमलोग* introduce *कर सकते है इस्पे ज़रूरी ध्यान देंगे* Mr. Atanu Saha thank you for your complements on the balance sheet and I am glad you liked it and you have got the answers to the query that you had sent on the geographical growth thank you for the kind interest that you'll have taken.

I take this opportunity to place on record our grateful appreciation to all our customers, bankers, employees and most importantly, the Members, for their continued support.

I once again thank the Members of the Company for attending the Nineteenth Annual General Meeting of the Company. I declare that the meeting is concluded.

Those Members, who have not voted through remote e-voting may cast their votes during next 15 minutes. I authorize the Company Secretary to receive the combined voting results and report from the Scrutinizer and submit the same to the stock exchanges.

"Thank you"