

Ref. No.: LASA/SE/23-24/24

Thursday September 28, 2023

To, Corporate Services Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. BSE CODE –540702	To, Corporate Services Department National Stock Exchange of India Limited “Exchange Plaza”, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. NSE CODE: LASA
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Dear Sir/Madam,

Sub : Summary of proceedings of the 8th Annual General Meeting (AGM) of the Company held on Wednesday 27th September, 2023

Ref : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, we are submitting herewith the summary of proceedings of the 8th Annual General Meeting of the Company held on Wednesday, 27th September, 2023 at 12:30 P.M. Indian Standard Time (“IST”), concluded at 1:10 P.M through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”).

The Meeting was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs (MCA) and Circular issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Further pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, we will submit details regarding the Voting Results of Remote e-voting and Electronic Voting of the Resolutions passed in the Annual General Meeting within 24 hours from the receipt of the report from the Scrutinizer.

FOR LASA SUPERGENERICS LIMITED

MITTI JAIN

COMPANY SECRETARY AND COMPLIANCE OFFICER

ENCL: AS ABOVE.

PROCEEDINGS OF THE 8th ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF THE COMPANY HELD ON WEDNESDAY, SEPTEMBER 27, 2023

A. Date, Time, Venue of the Annual General Meeting:

The proceedings of 8th Annual General Meeting (AGM) of the Company held on Wednesday, 27th day of September, 2023 at 12.30 P.M. through Video Conferencing (VC)/ other audio Visual Means (OAVM). The meeting commenced at 12.30 P.M. (IST) and concluded at 1:10 PM (IST).

A Total of 71 members were present at the meeting through the afore-mentioned VC/OAVM facility.

B. Proceedings of the Meeting in brief:

1. Dr. Omkar Herlekar, Chairman and Managing Director of the Company, Chaired the Meeting. The Chairman informed that the AGM was being held through video conference in accordance with the provisions of the Companies Act, 2013, Circulars issued by the MCA and SEBI.
2. The requisite quorum being present, the Chairman declared the meeting open and welcomed the Members.
3. Dignitaries present in Meeting Introduced themselves one by one.
4. The Notice convening the 8th Annual General Meeting was taken as read.
5. The Chairman addressed the Members with a brief speech along with an overview of the industry and of the Company's operations and financial performance for the financial year ended 31st March, 2023.
6. The Company Secretary informed that the Company had provided the Members the facility to cast their vote by electronic means, on all the 7 Items of business set forth in the Notice through Remote e-voting. The facility of E-voting was provided by Central Depository Services Limited (CDSL) and the said facility of Remote e-voting commenced on 24th September, 2023 at 10.00 A.M. and ended on 26th September, 2023 at 5.00 P.M.

The Company have appointed M/s Hitesh Wadhvani & Associates Practicing Company Secretaries (COP 22876), Mr. Hitesh Wadhvani (Membership No. A43914), has attended AGM as the scrutinizer to scrutinize the remote e-voting in a fair and transparent manner.

7. The Chairman gave an opportunity to the pre-registered Members to raise their queries or seek clarifications on the items of business. Thereafter, the Chairman responded to the queries and clarification sought by the Members.

The following items of business, as per the Notice of the AGM, were read at the Meeting:

RESOLUTION NO.	TYPES OF RESOLUTION	MATTER OF RESOLUTION
1	Ordinary	Adoption of Annual Accounts
2	Ordinary	Appointment of Statutory Auditor
3	Ordinary	Appointment of a Director retiring by rotation
4	Ordinary	Approve the Cost Auditors Remuneration
5	Special	Approve Donation to related/unrelated trusts, charitable institutions and foundations including (Dr. Omkar Herleker Foundation)
6	Special	Approve Managerial Remuneration in case of inadequate profits/No profits in any financial year
7	Special	Consider Secured/unsecured borrowing powers of the Company and creation of charge/ providing security

The questions were asked by the registered speaker shareholders and the answers of same given by the Chairman of the Company. The questions and answers are presented below in brief:

Question No. 1 What you said in your address with respect to comparatively reduced numbers however, can you put your vision for 5 years down the line since I am a long term investor and have faith in company's management?

Answer: With respect to your first query, 5 years down the line we have to achieve heights, as you have already seen growth in Pharma sector, we may grow conservatively around 15% CAGR per annum.

Question No. 2 Can you throw some light on the Litigation going on with only secured lender?

Answer: Coming to your second question, Litigation with the secured lender, yes, this is our only pain area as of today as day by day hearings on hearings and multiple litigations without any basis in coming to our nerves presently we have number of litigations pending before various forums in the matter of Bank of Baroda no final verdict or order has been announced in any of the forum till date.

Question No .3 I am shareholder of your company and also one of the trader in Pharma products, I have dealt in Lasa's products in past few years, recently I have observed you have reduced your manufacturing activities and new capex in also not that what you have planned in earlier years, looking at present situation personally I am not comfortable to supply my goods on credit to Lasa as there are rumours in the market that any time Lasa may be dragged into liquidation by Bank of Baroda, is this true., if yes what are the measures are you taking?

Answer : we have a vision and a great passion, our team is eager to achieve our goals but due to the pending litigation of Bank of Baroda, we are losing credibility in the market, we are investing our internal accruals into capex and working mainly on exchange of goods model to maintain our working capital, we are not able to borrow funds for our short term requirements since our credit score is being affected due to Bank of Baroda litigation, we are not original buyers of Loan, the ECB loan was inherited by virtue of Composite scheme of Amalgamation from our parent company, our legal team is confident to get us out of with merits , the delay is causing us this credibility loss, we are in touch with our legal advisors for the said matter and soon we will be taking some additional steps to expedite the conclusion of NCLT matter, I urge you to keep faith in us we are fundamentally strong and our products are one of the best in segment.

Question No.4 I had many questions in mind but all those looked already answered expect 1 that there are rumours in the market that 3 properties which Lasa bought/ inherited from Parent company is being attempted for auction under CIRP of parent company?

Answer: Absolutely baseless rumours there is only 1 unit D-27/5 which belongs to Lasa Supergenerics Ltd inherited through amalgamation was tried to be auctioned by Bank of

Baroda for loan against Omkar Speciality Chemicals Ltd which is strongly objected by us before appropriate authority, we don't have any clue about other 2 properties as stated by you, our team will look into said matter and try to get the relevant info.

At last, Mrs Mitti Jain, Company Secretary thanked the shareholders and all Panel Members for sparing their valuable time for Annual General Meeting.

Dr. Omkar Herlekar, Chairman and Managing Director also placed on record his heartfelt thanks to all shareholders of the Company for sparing their time.

The Members were further informed that the voting results along with Scrutinizer's report will be submitted to Stock Exchange within stipulated time of the conclusion of Annual General Meeting of the company.

Kindly take the above-mentioned information in your record and oblige.

The AGM concluded at 1:10 PM

Thanking you,

Yours Truly,

FOR LASA SUPERGENERICS LIMITED



MITTI JAIN
COMPANY SECRETARY AND COMPLIANCE OFFICER