



COHANCE LIFESCIENCES LIMITED
(formerly, Suven Pharmaceuticals Limited)

CIN: L24299MH2018PLC422236

Registered Office: # 215 Atrium, C Wing, 8th Floor, 819-821, Andheri Kurla Road, Chakala, Andheri East, Chakala MIDC, Mumbai- 400093, Maharashtra, India; Tel: + 91 22 61539999

Corporate Office: # 202, A-Wing, Galaxy Towers, Plot No.1, Hyderabad Knowledge City, TSIIC, Raidurg, Hyderabad - 500081 Telangana, India; **Tel:** + 91 40 2354 9414/ 3311

Email: investorservices@cohance.com **website:** www.cohance.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and relevant circulars issued by the Ministry of Corporate Affairs)

To the members of the Company,

NOTICE is hereby given that the resolutions set out below are proposed for approval by the members of Cohance Lifesciences Limited (the “**Company**”) by means of a Postal Ballot, only by remote e-voting process (“**e-voting**”) being provided by the Company to all its members to cast their votes electronically, pursuant to Sections 108 and 110 of the Companies Act, 2013 (the “**Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”) and other applicable provisions of the Act and the rules framed thereunder read with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 03 / 2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and Secretarial Standard - 2 on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable laws, rules, and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time). The resolutions set out below are proposed for the approval of:

1. appointment of Mr. Umang Vohra (DIN: 02296740) as Chairman of the Company, with effect from the opening business hours of 1 May 2026, and Group Chief Executive Officer of the Company, with effect from the opening business hours of 20 May 2026;
2. payment of remuneration to Mr. Umang Vohra (DIN: 02296740) in excess of the limits prescribed under Section 197 of the Act;
3. the ‘Cohance Lifesciences Limited – Employee Stock Option Plan, 2026’;
4. extension of the ‘Cohance Lifesciences Limited – Employee Stock Option Plan, 2026’ to the unlisted subsidiary companies of the Company; and
5. grant of stock options equal to or exceeding, in one financial year, 1% of the issued capital of the Company, at the time of grant of options.

The aforesaid resolutions are proposed to be passed by the members of the Company (as on the Cut-off Date), through postal ballot process (the “**Postal Ballot**”) only by way of voting through electronic means (remote e-voting). An Explanatory Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the

resolutions mentioned in this Postal Ballot Notice (the “**Notice**”) and additional information as required under the SEBI Listing Regulations is also attached.

The board of directors of the Company has appointed Mr. DVM Gopal (Membership No. F6280 and COP No. 6798), Partner, M/s. DVM & Associates LLP, Company Secretaries as Scrutiniser for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutiniser’s decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of KFin Technologies Limited (“**KFinTech**” or “**Registrar and Transfer Agent**” or “**RTA**”) as the agency to provide e-voting facility to all its members, pursuant to Section 108 of the Act read with Rule 20 of the Rules, as amended, and Regulation 44 of the SEBI Listing Regulations and aforementioned MCA Circulars. In accordance with the MCA Circulars, the Notice indicating, *inter alia*, the process and manner of remote e-voting, is being sent only through electronic mode to the members whose names appear on the Register of Members / List of Beneficial Owners as on May 8, 2026 (“**Cut-off Date**”) received from the Depositories and whose e-mail addresses are registered with the Company / Depositories / RTA. The manner of voting on the proposed resolution is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. The detailed instructions for e-voting are given in the Notes under the section ‘Procedure for e-voting’.

Members are requested to read the instructions in the Notes in this Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	Friday, May 15, 2026 at 9:00 a.m. (IST)
End of e-voting:	Saturday, June 13, 2026 at 5:00 p.m. (IST)

The Scrutinizer will submit their report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of e-voting will be announced on or before Monday, June 15, 2026 and will be displayed on the Company’s website at www.cohance.com and the website of the Registrar and Transfer Agent at <https://evoting.kfintech.com>. The results will simultaneously be communicated to the National Stock Exchange of India Limited and BSE Limited (collectively referred to as the “**Stock Exchanges**”) and will also be displayed at the registered office of the Company.

SPECIAL BUSINESS

Item No.1

To approve the appointment of Mr. Umang Vohra (DIN: 02296740) as Chairman of the Company, with effect from the opening business hours of 1 May 2026, and Group Chief Executive Officer of the Company, with effect from the opening business hours of 20 May 2026.

*To consider and, if thought fit, to give assent / dissent to the following resolution as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 196 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendation by Nomination and Remuneration Committee and the Board of Directors of the Company (the **“Board”**) and subject to the approval of the Central Government, as may be required, approval of the members of the Company, be and is hereby accorded to appoint Mr. Umang Vohra (DIN: 02296740), as a director of the Company from the opening business hours of 1 May 2026 to 30 April 2031, not liable to retire by rotation, designated as Chairman with effect from the opening business hours of 1 May 2026, and as Group Chief Executive Officer from the opening business hours of 20 May 2026, in each case until 30 April 2031, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice, with liberty to the Board (which term shall be deemed to include the Nomination and Remuneration Committee) to alter and vary the terms and conditions of the said appointment.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds, things as it may deem fit, including but not limited to delegating severally all or any of the powers conferred on it or under this resolution to any Committee(s) of the Board, any Director(s) or any other Officer(s) of the Company, as may be considered necessary or expedient to give effect to this resolution.”

Item No. 2

To approve the payment of remuneration to Mr. Umang Vohra (DIN: 02296740) in excess of the limits prescribed under Section 197 of the Companies Act, 2013

*To consider and, if thought fit, to give assent / dissent to the following resolution as a **Special Resolution***

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (**“Act”**) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendation by Nomination and Remuneration Committee and the Board of Directors of the Company (the **“Board”**) and subject to the approval of the Central Government, as may be required, approval of the members of the Company, be and is hereby accorded for payment of remuneration to Mr. Umang Vohra (DIN: 02296740), who is appointed as Chairman and Group Chief Executive Officer of the Company vide item no. 1 of this Notice, as set out in the explanatory statement annexed to this Notice, notwithstanding that such remuneration may exceed the limits prescribed under Section 197 read with Schedule V to the Act, with liberty to the Board (which term shall be deemed to include the Nomination and Remuneration Committee) to alter and vary the terms and conditions of the remuneration, as it may deem fit, subject to compliance with the applicable laws, such that the remuneration is not more than the amounts mentioned herein, as may be agreed to by the Board and Mr. Umang Vohra, for the period commencing from 1 May 2026 and ending on 30 April 2031.

RESOLVED FURTHER THAT for the purpose of calculating perquisites & allowances as a part of the remuneration of Mr. Vohra, the same be evaluated as per the Income Tax Act, 2025 read with the

rules thereunder and any amendments thereto or any modifications or statutory re-enactment thereof and/or any other rules or regulations framed for the said purpose. In the absence of any such provision for valuation of any perquisites & allowances in the said rules, the same be evaluated at its actual cost to the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds, things as it may deem fit, including but not limited to delegating severally all or any of the powers conferred on it or under this resolution to any Committee(s) of the Board, any Director(s) or any other Officer(s) of the Company, as may be considered necessary or expedient to give effect to this resolution.”

Item No. 3

To approve the ‘Cohance Lifesciences Limited – Employee Stock Option Plan, 2026’

*To consider and, if thought fit, to give assent / dissent to the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, the rules and regulations framed thereunder (the “**Act**”), including the Companies (Share Capital and Debentures) Rules, 2014 and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto (the “**SBEB Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), any other applicable laws for the time being in force and such consents, permissions, sanctions and approvals which may be agreed by the Board of directors of the Company (the “**Board**”, which term shall be deemed to include the Nomination and Remuneration Committee of the Company), consent of the members of the Company be and is hereby accorded to introduce and implement the ‘Cohance Lifesciences Limited – Employee Stock Option Plan, 2026’ (“**ESOP 2026**”), the salient terms and conditions of which are set out in the Explanatory Statement to this Notice, and to create, grant, offer, issue and allot at any time in one or more tranches to or for the benefit of such person(s) who are in the exclusive employment of the Company, whether working in India or outside India, including directors, whether a whole-time director or not and employees including directors (whether a whole-time director or not) of its unlisted subsidiaries, in India or outside India (in each case, other than: (i) employees who are promoters or persons belonging to the promoter group; (ii) independent directors; and (iii) a director who either himself or through his relative or through a body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company, or as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and regulations prevailing from time to time) (hereinafter collectively referred to as the “**Employees**”) selected on the basis of criteria decided by the Board under the ESOP 2026, such number of stock options convertible into one equity share of the Company each (the “**Options**”), in one or more tranches, not exceeding 2,59,18,613 (two crores fifty nine lakhs eighteen thousand six hundred and thirteen) equity shares of face value of INR. 1/- each (Re. One), at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the ESOP 2026 and all provisions of applicable laws.

RESOLVED FURTHER THAT the ESOP 2026 may also envisage provisions for providing financial assistance to the eligible Employees to enable them to acquire, purchase or subscribe to the relevant securities of the Company in accordance with the provisions of the Act and the SBEB Regulations.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include the Nomination and Remuneration Committee of the Company) be and is hereby authorized to issue and allot equity shares directly to the eligible Employees upon exercise of Options from time to time in accordance with the ESOP 2026 and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, buyback, scheme of arrangement and sale of division or other re-organization of capital structure of the Company, as applicable from time to time, if any additional equity shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the above ceiling shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub- divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the ESOP 2026 and the exercise price of Options granted under the ESOP 2026 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Re. 1/- per equity share bears to their revised face value of the equity shares of the Company after such subdivision or consolidation, without affecting any other rights or obligations of the Employees who have been granted the Options under the ESOP 2026.

RESOLVED FURTHER THAT without prejudice to the generality of the above, but subject to applicable laws, the Board (which shall be deemed to include the Nomination and Remuneration Committee of the Company) is hereby authorised to formulate, evolve, decide upon and implement the ESOP 2026, determine the detailed terms and conditions of the aforementioned ESOP 2026 including but not limited to the quantum of the Options to be granted per Employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Options shall lapse and to grant such number of Options, to such employees of the Company, at such price, at such time and on such terms and conditions as set out in the ESOP 2026 and as the Board or the Nomination and Remuneration Committee may in its absolute discretion think fit, subject to applicable law and approval received from shareholders.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) and Regulation 5(2) of the SBEB Regulations for the purposes of administration of ESOP 2026.

RESOLVED FURTHER THAT the Board is hereby authorised to make any modifications, changes, variations, alterations or revisions in the ESOP 2026 as it may deem fit, from time to time or to suspend, withdraw or revise the ESOP 2026 from time to time, in conformity with applicable laws and subject to the consent of the members of the Company, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

RESOLVED FURTHER THAT the Board shall take the necessary steps for listing and trading of the Equity Shares allotted under the ESOP 2026 on the stock exchanges, where the equity shares of the

Company are listed in accordance with the provisions of the SBEB Regulations, the SEBI Listing Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board / the Nomination and Remuneration Committee of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP 2026 at any stage including at the time of listing of the equity shares issued pursuant to the exercise of the Options.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to the Nomination and Remuneration Committee of the Company or such other committees, with power to sub-delegate to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOP 2026.

RESOLVED FURTHER THAT any of the director(s) and the Company Secretary of the Company be and are severally authorized to do all such acts, deeds and things, as they may, in its absolute discretion, deem necessary including authorizing or directing to appoint merchant bankers, solicitors, brokers and other advisors, consultants or representatives, being incidental to the effective implementation and administration of ESOP 2026 as also to make applications to the appropriate authorities, for their requisite approvals as also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT any of the director(s) and the Company Secretary of the Company, be and are hereby severally authorized to make the necessary filings with the Registrar of Companies, prepare certified true copies of the aforementioned resolution and issue such certified copies to any person, entity or governmental authority and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item No. 4

To approve the extension of Cohance Lifesciences Limited – Employee Stock Option Plan, 2026 to the unlisted subsidiary companies of the Company

*To consider and, if thought fit, to give assent / dissent to the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, the rules and regulations thereunder, including the Companies (Share Capital and Debentures) Rules, 2014 and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto, Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015, any other applicable laws for the time being in force and such consents, permissions, sanctions and approvals which may be agreed by the Board of directors of the Company (the “**Board**”, which term shall be deemed to include the Nomination and Remuneration Committee of the Company), consent of the members of the Company be and is hereby accorded to extend the benefits of the Cohance Lifesciences Limited – Employee Stock Option Plan, 2026 (the “**ESOP 2026**”) proposed in resolution number 3 above to such persons who are in the employment of the unlisted subsidiary companies (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the prevailing laws, rules and regulations and / or any amendments thereto from time to time) of the Company, whether working in India or out of India and to the directors of the Company’s unlisted subsidiary companies, (in each case, other than: (i) employees who are promoters or persons belonging to the promoter group; (ii) independent directors; and (iii) a director who either himself or through his relative or through a body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company, or as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and regulations prevailing from time to time), on such terms and conditions as may be decided by the Board, and selected on the basis of criteria prescribed by the Board, at such price or prices in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the ESOP 2026, in accordance with applicable law.

RESOLVED FURTHER THAT for the purpose of creating, offering, issuing, allotting and listing of the equity shares to be issued upon the exercise of the options to be granted to the employees of the unlisted subsidiary companies of the Company pursuant to the ESOP 2026, the Board be authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP 2026 at any stage including at the time of listing of the equity shares issued pursuant to the exercise of the Options.

RESOLVED FURTHER THAT any of the director(s) and the Company Secretary of the Company, be and are hereby severally authorized to make the necessary filings with the Registrar of Companies, prepare certified true copies of the aforementioned resolution and issue such certified copies to any person, entity or governmental authority and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item No. 5

To approve the grant of employee stock options equal to or exceeding, in one financial year, 1% of the issued capital of the Company, at the time of grant of the options

*To consider and, if thought fit, to give assent / dissent to the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, the rules and regulations framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014 and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any other applicable laws for the time being in force and such consents, permissions, sanctions and approvals which may be agreed by

the Board of directors of the Company (the “**Board**”, which term shall be deemed to include the Nomination and Remuneration Committee of the Company), consent of the members of the Company be and is hereby accorded to create, grant, offer, issue and allot, in one or more tranches, such number of employee stock options under the Cohance Lifesciences Limited – Employee Stock Option Plan, 2026 convertible into such number of equity shares of the Company (the “**Options**”) of face value of INR. 1/- each (Re. One), which in one financial year may be equal to or exceed 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of the Options, to Mr. Umang Vohra, Chairman and Group Chief Executive Officer of the Company, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the ESOP 2026 and all provisions of applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board / the Nomination and Remuneration Committee of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the implementation of this resolution at any stage including at the time of listing of the equity shares issued pursuant to the exercise of the Options.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to the Nomination and Remuneration Committee of the Company or such other committees, with power to sub-delegate to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard.

RESOLVED FURTHER THAT any of the director(s) and the Company Secretary of the Company, be and are hereby severally authorized to make the necessary filings with the Registrar of Companies, prepare certified true copies of the aforementioned resolution and issue such certified copies to any person, entity or governmental authority and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

By order of the **Board of Directors**

For Cohance Lifesciences Limited
(formerly, Suven Pharmaceuticals Limited)

Sd/-

Sisir K Mishra

Company Secretary

Membership No. F 8555

Date: May 11, 2026

Corporate Office: # 202, A-Wing, Galaxy Towers, Plot No.1

Hyderabad Knowledge City, TSIC, Raidurg, Hyderabad - 500081 Telangana, India

NOTES:

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and Secretarial Standard on General Meetings (“**SS-2**”) is attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the Register of Members / Register of Beneficial Owners as on May 8, 2026 (“**Cut-Off Date**”) received from the Depositories and whose e-mail address is registered with the Company/ Registrar and Transfer Agent (“**RTA**”) / Depository Participants. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company’s website at www.cohance.com, website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of KFin Technologies Limited (“**KFinTech**” or “**Registrar and Transfer Agent (RTA)**”) at <https://evoting.kfintech.com>.
4. Only a person, whose name is recorded in the Register of Members / Register of Beneficial Owners, as on the Cut-Off Date, maintained by the Depositories/ RTA shall be entitled to participate in the e-voting. A person who is not a Member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
5. Subject to the provisions of the Articles of Association of the Company, voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
6. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the SEBI Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, as amended (“**SEBI Master Circular**”), and SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
7. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. on Saturday, June 13, 2026.
8. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to investorservices@cohance.com.

9. Procedure for e-voting:

(i) E-voting facility:

- a. The Company is providing e-voting facility of KFinTech to its members to exercise their right to vote on the proposed resolutions by electronic means.

- b. The remote e-voting facility will be available during the following voting period:

EVEN	Commencement of e-voting	Conclusion of e-voting
9708	Friday, May 15, 2026 at 9:00 a.m. (IST)	Saturday, June 13, 2026 at 5:00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time, and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.

- c. The manner of e-voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding shares of the Company in demat mode, and (iii) shareholders holding shares of the Company in physical mode, is explained in the instructions given herein below.

(ii) Information and instructions relating to e-voting:

- a. Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.

b. Information and instructions for e-voting by individual shareholders holding shares of the Company in demat mode:

As per the SEBI Master Circular, all “individual shareholders holding shares of the Company in demat mode” can cast their vote, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. The procedure to login and access e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

Procedure to login through websites of Depositories	
National Securities Depository Limited (“NSDL”)	Central Depository Services (India) Limited (“CDSL”)
<p>1. User already registered for IDeAS e-Services facility of NSDL may follow the following procedure:</p> <ul style="list-style-type: none"> i) URL: https://eservices.nsd.com ii) Click on the “Beneficial Owner” icon under ‘IDeAS’ section. iii) On the new page, enter existing User ID and Password. Post successful authentication, click on “Access to e-voting”. iv) Click on company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period. 	<p>1. Existing user who have opted for Easi / Easiest of CDSL may follow the following procedure:</p> <ul style="list-style-type: none"> i) URL: https://web.cdslindia.com/myeasitoken/home/login_Or_home/login_Or_URL:www.cdslindia.com ii) Click on New System Myeasi iii) Login with user id and password iv) Option will be made available to reach e-voting page without any further authentication. v) Click on e-voting service provider name to cast your vote.

Procedure to login through websites of Depositories	
National Securities Depository Limited ("NSDL")	Central Depository Services (India) Limited ("CDSL")
<p>2. User not registered for IDeAS e-Services facility of NSDL may follow the following procedure:</p> <ul style="list-style-type: none"> i) To register click on link : https://eservices.nsdl.com ii) Select "Register Online for IDeAS") or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii) Proceed with completing the required fields iv) Post registration is completed, follow the process as stated in point no.1 above 	<p>2. User not registered for Easi/Easiest</p> <ul style="list-style-type: none"> i) Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration ii) Proceed with completing the required fields. iii) Post registration is completed, follow the process as stated in point no.1 above
<p>3. First time users can visit the e-voting website directly and follow the process below:</p> <ul style="list-style-type: none"> i) URL:https://www.evoting.nsdl.com/ ii) Click on the icon "Login" which is available under 'Shareholder/ Member' section. iii) Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. iv) Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. v) Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period. 	<p>3. First time users can visit the e-voting website directly and follow the process below:</p> <ul style="list-style-type: none"> i) URL: www.cdslindia.com ii) Provide demat Account Number and PAN No. iii) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. iv) After successful authentication, user will be provided links for the respective ESP where the e- voting is in progress. v) Click on company name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Procedure to login through their demat accounts / Website of Depository Participant

Individual shareholders holding shares of the Company in Demat mode can access e-voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts/ websites of Depository Participants registered with NSDL/CDSL. An option for "e-voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-voting" and they will be redirected to e-voting modules of NSDL/CDSL (as may be applicable). Click on the e-voting link available against Cohance Lifesciences Limited or select e-voting service provider "KFinTech" and you will be re-directed to the e-voting page of KFinTech to cast your vote without any further authentication.

Members who are unable to retrieve User ID/ Password are advised to use "Forgot User ID"/ "Forgot Password" options available on the websites of Depositories/ Depository Participants.

Contact details in case of any technical issue on NSDL Website	Contact details in case of any technical issue on CDSL Website
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: +91 22 4886 7000/ +91 22 2499 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll free: 1800-22-5533

INFORMATION AND INSTRUCTIONS FOR E-VOTING BY (I) SHAREHOLDERS OTHER THAN INDIVIDUALS HOLDING SHARES OF THE COMPANY IN DEMAT MODE AND (II) ALL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN PHYSICAL MODE

(I) In case a Member receives an e-mail from the Company/ KFinTech [for members whose e-mail address is registered with the Company/ Depository Participant(s)]:

- (a) Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- (b) Enter the login credentials (User ID and password provided in the e-mail). The E-voting Event Number + Folio No. or DP ID Client ID will be your User ID. If you are already registered with KFinTech for e-voting, you can use the existing password for logging-in. If required, please visit <https://evoting.kfintech.com> or contact toll-free numbers 1800 309 4001 (from 9:00 a.m. (IST) to 6:00 p.m. (IST) on all working days) for assistance on your existing password.
- (c) After entering these details appropriately, click on “LOGIN”.
- (d) You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging-in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (e) You need to login again with the new credentials.
- (f) On successful login, the system will prompt you to select the E-voting Event Number (“EVEN”) for Cohance Lifesciences Limited.
- (g) On the voting page, enter the number of shares as on the Cut-Off Date under either “FOR” or “AGAINST” or alternatively, you may partially enter any number under “FOR” / “AGAINST”, but the total number under “FOR” / “AGAINST” taken together should not exceed your total shareholding as on the Cut-Off Date. You may also choose to “ABSTAIN” and vote will not be counted under either head.
- (h) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- (i) You may then cast your vote by selecting an appropriate option and click on “SUBMIT”.
- (j) A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify.

(k) Once you confirm, you will not be allowed to modify your vote.

(l) Institutional/ Corporate members (that is, other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution/ Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutiniser at e-mail id: dvm@dvmgopalandassociates.in, with a copy marked to investorservices@cohance.com. Such authorization shall contain necessary authority for voting by its authorised representative(s). It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be “Corporate Name EVEN”.

(II) The members holding shares in Demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP. Members holding shares in physical mode are requested to update their email addresses with the Company’s RTA at einward.ris@kfintech.com. Members may follow the process detailed below for registration of email ID:

Physical shareholders are hereby notified that based on SEBI Circular number: HO/38/13/(4)2026-MIRSD-POD/I/4298/2026, dated February 06, 2026, all holders of physical securities in listed companies shall register the postal address with PIN CODE for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR-1 Form can be obtained at the link: <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

a) Through ‘In Person Verification’ (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or

b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	Kfin Technologies Limited, Unit – Cohance Lifesciences Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

c) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

Members are requested to note the following contact details for addressing e-voting grievances:

Mrs. C. Shobha Ananda, Vice President

KFin Technologies Limited

Selenium Tower B, Plot 31-32, Gachibowli, Financial District,

Nanakramguda, Hyderabad 500 032

Phone No.: +91 40 6716 2222 Toll-free No.: 1800-309-4001

E-mail: evoting@kfintech.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (HEREINAFTER REFERRED TO AS “SS-2”)

Item No. 1 and Item No. 2:

In terms of Section 161(1) of the Companies Act, 2013 (the “Act”), the Board of Directors (the “Board”), on the recommendation of the Nomination and Remuneration Committee (the “NRC”), at their meeting held on 27 April 2026, appointed Mr. Umang Vohra (DIN: 02296740) as additional director to hold office with effect from the opening business hours of 1 May 2026, designated as Chairman with effect from the opening business hours of 1 May 2026 and as Group Chief Executive Officer with effect from the opening business hours of 20 May 2026, subject to the approval of the shareholders of the Company.

The NRC has considered the candidature of Mr. Umang Vohra through a rigorous process considering his exceptional track record of operational and strategic leadership, having held the position of Managing Director and Global Chief Executive Officer of a sizable listed global pharmaceutical company (Cipla Limited), where he joined in a senior leadership role over 10 (ten) years ago. At his previous company, over the last 10 (ten) years he has led that company during a period of effective transformation while driving strategic growth, financial performance, innovation, and operational excellence. Prior to that he has spent 14 (fourteen) years at another listed global pharmaceutical company, Dr. Reddy’s Laboratories, where he was part of their management team as CFO and head North America generics and executed strategic growth decisions and expansion.

The NRC and the Board are of the view that while the Company has a strong foundation and deep science based tech modalities and high quality customer base, it has witnessed muted financial performance over the last years, and going forward, it has a transformation and growth agenda ahead of itself. The need for transformation combined with the ambition of accelerated growth and building a sustainable long term institution in the interest of all stakeholders (including customers, employees and shareholders), matches well with the established credentials of Mr. Umang Vohra, in the opinion of the NRC and the Board.

The Company already has a well-diversified roster of stellar senior management employees and key management employees, including a Whole-Time Director and CFO, a CEO-CDMO, Platform COO, Business Heads for each function, CHRO, Chief Quality and Compliance Officer, and the management team is expected to complement without concentration with one individual, with the leadership of Mr. Umang Vohra. Further, in the opinion of the Board, Mr. Vohra fulfils the conditions prescribed under the Act, the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

The Company has received, inter alia, (i) requisite consent from Mr. Vohra to act as a Chairman and Group Chief Executive Officer; (ii) a declaration to the effect that he is not disqualified in accordance with Section 164 of the Act; and (iii) a declaration that he is not debarred or restrained from acting as a Director by any SEBI order or any other such authority. The Company has also received a notice in

writing from a member under Section 160 of the Act, proposing the candidature of Mr. Vohra as a Director of the Company.

The Board shall continue to be compliant with the prescribed requirements under Regulation 17 of the SEBI Listing Regulations, as 50% of the Board shall continue to comprise of independent directors following his appointment.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, approval of shareholders for appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, pursuant to Sections 197, 198 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Act, given that the remuneration may exceed the limits under Section 197 of the Act, the approval of the members by way of a special resolution is sought from the shareholders.

Therefore, in view of the aforementioned provisions, the Company is seeking the approval of its members for appointment of Mr. Umang Vohra, as a Director of the Company, designated as Chairman and Group Chief Executive Officer on the terms set out below.

The key terms and conditions of appointment of Mr. Umang Vohra as the Chairman and Group Chief Executive Officer of the Company are given below:

1. **Tenure of appointment:** The appointment as the Chairman is with effect from opening business hours of 1 May 2026 and Group Chief Executive Officer of the Company is with effect from the opening business hours of 20 May 2026, each until 30 April 2031.
2. **Nature of duties:**
 - (a) Mr. Umang Vohra shall be in full-time employment of the Company and shall be required to devote his whole time, attention, and skill to his role as the Chairman and Group Chief Executive Officer of the Company, provided that he may also be appointed to any of the subsidiaries and affiliates of the Company, on terms that are acceptable to him.
 - (b) He is expected to faithfully and diligently perform such duties in relation to the business of the Company as may be assigned to him by the Board from time to time. His powers and authorities will be consistent with his role as the Chairman and Group Chief Executive Officer of the Company, subject to the supervision, control, and direction of the Board. The Company reserves the right during the employment to add to, reduce or modify his job duties and responsibilities and to determine the amount of work which will be given to him in accordance with its requirements; provided that without prejudice to the powers of the Board, the Company shall have discussions with him with respect to his duties and responsibilities, consistent with his role as the Chairman and Group Chief Executive Officer of the Company.
 - (c) **Board Collaboration and Accountability:** As the Chairman and Group Chief Executive Officer, Mr. Vohra is expected to play a pivotal role in leading and supervising Board activities, ensuring transparent and productive collaboration among Board members. His responsibilities include providing timely updates on strategic initiatives, facilitating effective communication between management and the Board, and aligning organizational objectives with Board directives. He will also be responsible for driving Board discussions on key growth and operational strategies, ensuring that the Board remains informed and

engaged in decision-making processes essential for the Company's continued growth and governance.

- (d) One of the key drivers of the growth of the business of the Company post the amalgamation of Cohance Lifesciences Limited and Suven Pharmaceuticals Limited will be the CDMO business, with a strong customer base predominantly located in the United States of America and Europe. Mr. Vohra's leadership is essential in ensuring that the Company is well-positioned to serve its global clientele by establishing and maintaining the right talent and leadership presence within these critical markets and in aligning the Company's strategic objectives with its customer base, particularly in geographies where the Company sees its highest growth potential. His deep industry experience and understanding of the market dynamics in these regions will be instrumental to drive long-term success.
 - (e) Mr. Vohra will also provide direction, leadership and mentorship to the senior leadership teams, supporting their development and helping to foster a high customer centric and execution culture within the Company. His insights and experience will play a key role in ensuring that the management team is well-equipped to execute the Company's strategic vision and navigate future challenges.
 - (f) Mr. Vohra, at all times, is expected to comply with applicable laws including without limitation any rules or regulations promulgated by the Securities and Exchange Board of India or any other regulatory authorities. He is expected to report any wrongdoing or proposed wrongdoing in the Company to the Company's senior management immediately on becoming aware of it.
3. **Location:** Mr. Vohra will be working out of Princeton, New Jersey, USA, Hyderabad, Telangana, and Mumbai, Maharashtra, India. He will travel to the offices of the Company in India or customer locations, in accordance with the business requirements of the Company or as otherwise required in pursuance to the agreed terms.
4. **Remuneration:** The terms of remuneration including perquisites and benefits to Mr. Vohra is benchmarked with remuneration with the similar industry peers of comparable and larger sizes, role, location and the scale of transformation. The base location of Mr. Vohra has also been taken into consideration while recommending the remuneration. The remuneration payable to Mr. Vohra comprises of:
- (a) **Fixed compensation:** Fixed compensation of USD 1,800,000 (United States Dollars one million eight hundred thousand) ("**Fixed Compensation**") per annum. The Fixed Compensation shall be paid in equal monthly instalments as part of the Company's payroll process. The Fixed Compensation would be structured as per the ongoing policies of the Company.
 - (b) **Variable compensation:** Variable compensation of up to USD 900,000 (United States Dollars nine hundred thousand) ("**Variable Compensation**"), which would be payable subject to achievement of targets / organizational goals as set by the Board from time to time taking into account parameters including revenue, profits, cash flow, and prescribed business, functional, organisation building and compliance targets, and such compensation to be prorated if employment is for part of a year.

The Fixed Compensation and Variable Compensation shall be payable from the Company in India and /or the US branch office of the Company. If Mr. Vohra is also employed by

any subsidiary of the Company, any payment from such subsidiary to Mr. Vohra shall reduce the Fixed Compensation and / or Variable Compensation, as the case may be, payable by the Company.

The Company will review Mr. Vohra's salary based on: (a) inflation in the United States of America in accordance with terms as may be determined by the Board and / or the Nomination and Remuneration Committee of the Company; and (b) Mr. Vohra's performance, on an annual basis every year, in accordance with its policies. Mr. Vohra's increment is not expected to increase beyond 12% of his Fixed Compensation and Variable Compensation per annum, and in the event such increment exceeds 12% of his Fixed Compensation and Variable Compensation in any year, the Company shall seek approval from the shareholders of the Company for such increment in excess of 12%.

Positive Moves and Egon Zehnder (leading executive search firms) have helped review the current compensation of Mr. Vohra and also reviewed compensation of CEOs of other listed companies in the pharmaceutical and other sectors, both similar and larger companies where the Company aspires to reach; have also factored the scale of transformation required at the Company and the location of leaders across India and US. The aggregate compensation, along with the ESOPs below, proposed for Mr. Vohra, aligns with such review and is in line with the benchmarks. The same has been considered by NRC and the Board for their approval.

The NRC also considered Mr. Vohra's past remuneration from Cipla Limited for the purpose of determining Mr. Vohra's remuneration with the Company, which for FY 24-25 includes:

Head	Amount (INR Crores) (approx.)
Remuneration from Cipla Limited and Cipla USA Inc. (including perquisite value of stock options exercised during the year)	23.89*
Fair value of stock options granted from Cipla Limited in FY 24-25	4.4 [#]
Fair value of stock appreciation rights granted from Cipla Limited in FY 24-25	4.85 ^{\$}
Total	33.14

The remuneration of Mr. Vohra for FY 25-26 is not publicly disclosed. In the preceding financial years:

- (a) shareholders' approval was obtained by Cipla Limited on 25 August 2021 for increment of upto 15% of the fixed compensation from Cipla Limited and Cipla USA Inc. **;

- (b) 35,181 employee stock appreciation rights at fair market value were granted to Mr. Vohra from Cipla Health Limited with bullet vesting in March 2026, subject to additional condition determined by the NRC of Cipla Limited^{##}; and
- (c) shareholders' approval was obtained by Cipla Limited on 16 May 2024 to approve the payment of one-time long-term incentive of INR 25,00,00,000 (Rupees Twenty Five Crores) to Mr. Umang Vohra at the end of his tenure with Cipla Limited, i.e., on 31 March 2026^{ss}.

* Annual report of Cipla Limited for FY 24-25.

[#]33,168*INR 1,325.44 per option, i.e., the weighted average fair value for stock options as per the Black-Scholes model, as set out in the annual report of Cipla Limited for FY 24-25.

[§]1,14,405*INR 423.64, i.e., the weighted average fair value for stock appreciation rights as per the Black-Scholes model, as set out in the annual report of Cipla Limited for FY 24-25.

^{**}Notice of postal ballot issued by Cipla Limited dated 30 June 2021 read with the voting result and combined scrutinizer's report disclosed by Cipla Limited on 26 August 2021.

^{##}Annual report of Cipla Limited for FY 22-23.

^{ss}Notice of postal ballot issued by Cipla Limited dated 11 April 2024 read with the result of postal ballot along with scrutinizer's report disclosed by Cipla Limited on 17 May 2024.

- (c) Employee stock options ("ESOPs"): 1,78,41,222 (one crore seventy eight lakhs forty one thousand two hundred and twenty two) ESOPs of the Company each of which will be exercisable into 1 (one) equity share of the Company, representing in aggregate 1,78,41,222 (one crore seventy eight lakhs forty one thousand two hundred and twenty two) equity shares of the Company which is approx. 4.3% of the issued capital of the Company on a fully diluted basis, subject to the receipt of requisite approvals, where the time-based ESOPs shall be not more than approx. 1.2%, on a fully diluted basis. The Black-Scholes value of Mr. Vohra's ESOP compensation, including both time and performance based ESOPs, on the basis of the share price of the Company as on 24 April 2026 (which is, approximately INR 360 per share of the Company), over a 5 (five) years' period is approximately USD 10 Million factoring the input parameters that will determine the various threshold levels for vesting of Mr. Vohra's ESOPs, which aligns with such benchmarking. A letter has been obtained from BDO Valuation Advisory LLP determining such Black-Scholes value of Mr. Vohra's proposed ESOP compensation.

Considering annual amounts to be 1/5th over a 5 year period, the total annual compensation, including total ESOPs (time and performance), comes to USD 4.7 Million. Taking the ESOPs amount as variable, as they are dependent on conditions, at USD 2 Million per annum, ~61.7% of his annual compensation is variable, and ~38.3% is fixed.

The ESOPs held by Mr. Vohra shall be subject to the performance criteria and Vesting Conditions referred in the explanatory statement for item nos. 3 and 4 of this Notice.

Such ESOPs are expected to be granted to Mr. Vohra within a period of 10 (ten) working days from the date of receipt of the in-principle approval from the stock exchanges for the grants to be made under the ESOP 2026, at an exercise price of INR 325 per ESOP (which is a 2.5% discount to the average market price of the shares of the Company over the last 21 (twenty-one) trading days prior to the approval of ESOP 2026 by the Board on 27 April 2026).

The above shall constitute all of the ESOPs that Mr. Vohra is expected to receive, during his entire tenure, and the Company does not contemplate a further grant of ESOPs to him.

- (d) **Benefits, perquisites and allowances:** In addition to the above, the perquisites will be paid and/or provided, including the following in accordance with Company Policies. Valuation of all perquisites shall be done in accordance with the provisions of the Income Tax Act, 2025 and rules made thereunder and / or other applicable laws. In the absence of any such rule, perquisites shall be evaluated at actual cost. Such perquisites include medical, vision, dental insurance (including disability insurance), which may be provided through the Company's and/or its affiliate's medical insurance plan in United States of America, for Mr. Vohra, his spouse and dependent children.

Please note that the Company does not have severance fees or claw-back clauses for the Executive Directors of the Company when they separate from the Company. A notice period applies to them as per the relevant employment contract and Company's employment policy.

5. **Central Government approval:** The Company requires approval of the Central Government in terms of Section 197 read with Schedule V of the Companies Act, 2013 for the appointment of Mr. Vohra, solely on account of him being a non-resident. The Company shall duly obtain such approval following the approval of Mr. Vohra's appointment by the members of the Company.

Profile of Mr. Umang Vohra:

Mr. Umang Vohra holds a bachelor's degree in engineering (Computer Science) from M.S. Ramaiah Institute of Technology and a Master of Business Administration from T.A. Pai Management Institute.

Thereafter, he has amassed a distinguished career, with over 30 years of experience, in leading the top companies of India to growth and sustained success. Earlier in his career, Mr. Vohra was associated with PepsiCo India, where he gained foundational exposure to financial strategy and business planning within a leading global consumer enterprise.

Mr. Vohra worked with Dr. Reddy's Laboratories for over 14 (fourteen) years. He was part of their management team as CFO and head North America generics and executed strategic growth decisions and expansion.

Mr. Vohra then joined Cipla Limited, where he became the Managing Director and Global CEO, and led the company through a transformative growth for a decade. He was instrumental in leading Cipla Limited's global expansion, overseeing key launches, and spearheading national and global initiatives.

Brief details of Mr. Vohra pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2 are as hereunder:

Name	Mr. Umang Vohra
Director Identification Number (DIN)	02296740
Age	54 years
Nationality	US Citizen
Qualifications	Degree in engineering (Computer Science) from M.S. Ramaiah Institute of Technology and a Master of Business Administration from T.A. Pai Management Institute
Expertise in specific area	<p>Mr. Vohra is a senior and one of the recognised leaders with over 30 years of experience in the pharmaceutical space, as set out above. He had a distinguished career in leading the top companies of India to growth and sustained success. Earlier in his career, Mr. Vohra was associated with PepsiCo India, where he gained foundational exposure to financial strategy and business planning within a leading global consumer enterprise</p> <p>Mr. Vohra worked with Dr. Reddy's Laboratories for over 14 (fourteen) years, where he was part of their management team as CFO and head North America generics and executed strategic growth decisions and expansion.</p> <p>Mr. Vohra then joined Cipla Limited, where he became the Managing Director and Global CEO, and led the company through a transformative growth for a decade. He was instrumental in leading Cipla Limited's global expansion, overseeing key launches, and spearheading national and global initiatives</p>
Date of first appointment	1 May 2026
Number of shares held in the Company including shareholding as a beneficial owner	NIL
Directorship in other companies	AGS Health Limited
Membership(s)/ Chairmanship(s) of Board Committees of other companies	Member of audit committee of AGS Health Limited

Listed entities from which the Director has resigned in the past three years	Sr. No.	Name of the Company	Designation	Date of Appointment	Date of Cessation										
	1.	Cipla Limited	Managing Director and Global Chief Executive Officer	28 September, 2016	1 April 2026										
Relationship with other Directors, Managers and Key Managerial Personnel of the Company	Mr. Vohra is not related to any Director or Key Managerial Personnel of the Company.														
Number of Board meetings attended	NIL														
Terms of appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	<p><u>Term</u>: Appointed as additional director designated as Chairman with effect from 1 May 2026 and Group Chief Executive Officer with effect from 20 May 2026, in each case until 30 April 2031, subject to the approval of Members.</p> <p><u>Remuneration last drawn</u>: Mr. Vohra is a new appointee and has not drawn remuneration from the Company in the past.</p> <p>The remuneration of the appointee in his previous role with Cipla limited in FY 24-25 was as follows:</p> <table border="1" data-bbox="625 1151 1385 1747"> <thead> <tr> <th>Head</th> <th>Amount (INR Crores) (approx.)</th> </tr> </thead> <tbody> <tr> <td>Remuneration from Cipla Limited and Cipla USA Inc. (including perquisite value of stock options exercised during the year)</td> <td>23.89*</td> </tr> <tr> <td>Fair value of stock options granted from Cipla Limited in FY 24-25</td> <td>4.4[#]</td> </tr> <tr> <td>Fair value of stock appreciation rights granted from Cipla Limited in FY 24-25</td> <td>4.85^s</td> </tr> <tr> <td>Total</td> <td>33.14</td> </tr> </tbody> </table> <p>The remuneration of Mr. Vohra for FY 25-26 is not publicly disclosed. In the preceding financial years:</p> <p>(a) shareholders' approval was obtained by Cipla Limited on 25 August 2021 for increment of upto 15% of the fixed compensation from Cipla Limited and Cipla USA Inc.**;</p>					Head	Amount (INR Crores) (approx.)	Remuneration from Cipla Limited and Cipla USA Inc. (including perquisite value of stock options exercised during the year)	23.89*	Fair value of stock options granted from Cipla Limited in FY 24-25	4.4 [#]	Fair value of stock appreciation rights granted from Cipla Limited in FY 24-25	4.85 ^s	Total	33.14
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Fair value of stock appreciation rights granted from Cipla Limited in FY 24-25	4.85 ^s														
Total	33.14														

	<p>(b) 35,181 employee stock appreciation rights at fair market value were granted to Mr. Vohra from Cipla Health Limited with bullet vesting in March 2026, subject to additional condition determined by the NRC of Cipla Limited^{##}; and</p> <p>(c) shareholders' approval was obtained by Cipla Limited on 16 May 2024 to approve the payment of one time long term incentive of INR 25,00,00,000 (Rupees Twenty Five Crores) to Mr. Umang Vohra at the end of his tenure with Cipla Limited, i.e., on 31 March 2026^{\$\$}.</p> <p>*Annual report of Cipla Limited for FY 24-25.</p> <p>[#]33,168*INR 1,325.44 per option, i.e., the weighted average fair value for stock options as per the Black-Scholes model, as set out in the annual report of Cipla Limited for FY 24-25.</p> <p>^{\$}1,14,405*INR 423.64, i.e., the weighted average fair value for stock appreciation rights as per the Black-Scholes model, as set out in the annual report of Cipla Limited for FY 24-25.</p> <p>**Notice of postal ballot issued by Cipla Limited dated 30 June 2021 read with the voting result and combined scrutinizer's report disclosed by Cipla Limited on 26 August 2021.</p> <p>^{##}Annual report of Cipla Limited for FY 22-23.</p> <p>^{\$\$}Notice of postal ballot issued by Cipla Limited dated 11 April 2024 read with the result of postal ballot along with scrutinizer's report disclosed by Cipla Limited on 17 May 2024.</p> <p><u>Remuneration sought to be paid:</u> As set out in the explanatory notes to item nos. 1 and 2 of this Notice.</p>
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In compliance with the provisions of Sections 149, 152, 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Act, as amended from time to time, the terms of appointment and remuneration of the Chairman and Group Chief Executive Officer as specified above are now being placed before the members for their approval.

Except Mr. Vohra and his relatives, none of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolutions set out in item no. 1 and item no. 2 of this Notice.

The Board of Directors recommends the ordinary resolution at item no. 1 and the special resolution at item no. 2 of the accompanying Notice for approval of the members of the Company.

Statement containing required information pursuant to Section II of Schedule V of the Companies Act, is provided in the Annexure A to this Notice.

Item No. 3 and Item No. 4:

The Company is pursuing a long-term transformation and growth agenda, where it is important to attract and retain qualified, talented and competent personnel in the Company. The Company aims to be a professionally managed while attracting the best talent. An important aspect of employee incentivisation is aligning the incentives based on performance and growth of the Company for the benefit of all stakeholders.

The Company is committed to align the interests of the employees with long term value creation for its investors, by creating an “*owner manager*” structure, and rewarding employees for visible growth performance, commitment, and realization of sound business outcomes. Employee stock options are ideal instruments for providing appropriate incentives to attract, retain and reward employees, as they typically require both the fulfilment of certain vesting conditions, and payment of certain exercise price. The benefit for exercising stock options only arises if the exercise price is lower than the market price of shares

Aligning the interests of employees with those of shareholders through equity participation fosters a culture of ownership, accountability, and long-term commitment, ensuring that those responsible for executing the Company’s strategic objectives share directly in the value they create. Stock options serve not only as a powerful retention mechanism in an increasingly competitive market for skilled professionals in the sector, but also as a means of reinforcing performance-driven behaviours at every level of the business. By offering employees a meaningful stake in the Company’s future success, the Company is confident that the programme will strengthen organisational cohesion, drive sustained operational excellence, and ultimately enhance returns for all stakeholders.

Keeping in line with the above and to effectively retain, incentivize and award employees, the ‘Cohance Lifesciences Limited – Employee Stock Option Plan, 2026’ (the “**Plan**” or “**ESOP 2026**”) has been formulated by the Company and to be implemented by Nomination and Remuneration Committee constituted under Regulation 19 of SEBI Listing Regulations in accordance with the requirements of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the “**SBEB Regulations**”) issued by SEBI and other applicable laws. The Plan has been approved by the Board of Directors at their meeting held on 27 April 2026, subject to the approval of the members.

The key features of the proposed grants under the Plan are set out below.

- (a) Stock options under the Plan shall be granted to only such employees as are eligible under its terms.
- (b) The present Plan shall be for 6.25% of the Company’s share capital on a fully diluted basis. The Company shall restrict the outstanding grants under the existing Cohance Lifesciences Limited Stock Option Plan 2023 (the “**ESOP 2023**”), and as of 31 December 2026, the grants under the ESOP 2023 shall aggregate to not more than 1.5% of the Company’s share capital on a fully diluted basis. On an aggregate basis, the total dilution on account of the stock options under ESOP 2023 and the Plan over a period of 7.5 (seven and a half) years, is expected to be not more than 7.75% on a fully diluted basis, which translates into ~1% dilution on an annual basis – this is explained in the table below.

No.	Head	No. of shares	Shareholding %
1.	Outstanding grants under ESOP 2023 as of 31 December 2026 as discussed above	62,21,677	1.50%
2.	<i>Add:</i> Total pool of ESOP 2026	2,59,18,613	6.25%
Total dilution on account of ESOP 2023 and ESOP 2026		3,21,40,290	7.75%
3.	<i>Add:</i> Outstanding equity shares of the Company as on March 31, 2026	38,25,67,140	92.25%
Total shares on a fully diluted basis		41,47,07,430	100%

- (c) The Company desires to incentivise retention as well as performance, and accordingly, the time-vested grant shall not exceed 37% of the total grants made under the ESOP 2023 and the ESOP 2026 in aggregate. The Company intends that substantial number of grants should be subject to performance, and only a limited number of time-vested options are aimed at retention.
- (d) The vesting of ESOPs (other than time vested ESOPs) granted under the Plan shall also be dependent on the achievement of the following Company level parameters over the vesting period, wherein NRC shall determine the extent of fulfilment of the vesting conditions (the “**Vesting Conditions**”):

The Company parameters shall include at least three of the following parameters after adjusting for any extraordinary items, out of which at least one of the company parameters shall be growth in revenue and EBITDA as set out in (i) below:

- (i) growth in revenue and EBITDA;
- (ii) increase in the customer base, over the existing customer base;
- (iii) improvement in operational metrics, such as: (a) On Time in Full (OTIF, i.e., supply chain and logistics performance metric that measures whether customer orders are delivered both on the agreed date and in the complete quantity ordered); (b) productivity; and (c) attrition;
- (iv) improvement in the quality metrics including but not limited to ESG score, customer audit scores, etc., and regulatory track record; and / or
- (v) increase in share price / total shareholder return, such that, the share price is at least INR 650.

The performance-based ESOPs are expected to vest over a period of time, subject to meeting the performance parameters which will be spread over a period of time.

Every year, the Company would disclose information pertaining to the ESOPs granted during the year in the annual report. In the subsequent annual reports, the Company would disclose the

following particulars with respect to the number of ESOPs, for the period of the annual report: (a) outstanding at the beginning of the period; (b) granted during the period; (c) forfeited / lapsed; (d) vested, with statement with respect to the vesting conditions and performance targets having been achieved basis which the vesting of the ESOPs was allowed; or if there is no vesting, then a statement that no ESOPs have vested; (e) exercised; and (f) number of shares resulting from exercise.

The criteria which are qualitative in nature shall not be more than 10% of the Company parameters.

Performance parameters	Vesting %
>=100% of target achievement	100% vesting
100% - 75% of target achievement	Proportionate vesting between 75% to 100%
<75% of target achievement	No vesting

The Plan will be operated and administered under the superintendence of the Company's Nomination and Remuneration Committee (the "**Committee**"), which is a committee of the Board of Directors, the majority of whose members are independent directors. The Nomination and Remuneration Committee will formulate the detailed terms and conditions of the Plan and subject to the terms of the ESOP 2026 and applicable laws:

1. adopt rules and regulations for implementing the Plan from time to time;
2. determine the eligibility criteria and eligible employees for grant of options to the employees;
3. determine the quantum of the options, shares or benefits as the case may be, to be granted under the Plan per employee and in aggregate under this Plan subject to the ceiling as specified in the Plan, in one or more tranches;
4. determine and notify the exercise period within which the employees can exercise the options and when the options would lapse on failure to exercise the same within the exercise period;
5. determine the specified time period within which employees shall exercise the vested options in the event of termination or resignation;
6. determine the procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard following shall be taken into consideration by the Committee:
 - (a) the number and the price of option shall be adjusted in a manner such that total value of the Option remains the same after the corporate action; and
 - (b) the vesting period and the life of the option shall be left unaltered as far as possible to protect the rights of the option grantees;
7. determine the procedure for buy-back of options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions, including:
 - (a) permissible sources of financing for buy-back;

- (b) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
 - (c) limits upon quantum of options that the Company may buy-back in a financial year;
8. determine the procedure for funding for exercise of options, as permitted under the applicable laws;
 9. approve forms, writings and/or agreements for use in pursuance of the Plan;
 10. alter or modify the vesting schedule and/or exercise price for subsequent grants, subject to applicable laws, but subject to the Vesting Conditions;
 11. refer to the Board for any decision to alter/ amend the Plan subject to approval by the Company's shareholders;
 12. determine the procedure for funding the exercise of options;
 13. refer to the Board any issue arising as a result of any inconsistency in the Plan, unless such inconsistency is of an administrative nature only, in which case the Committee is entitled to construe and interpret the terms of the Plan, and the options granted pursuant to the Plan; and
 14. perform such other functions and duties as shall be required under the Applicable Laws.

The Committee shall also frame suitable policies and systems to ensure that there is no violation of: (a) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time); (b) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003 (as amended from time to time); and (c) any other regulation as may be notified by the Securities and Exchange Board of India or any other authority from time to time, by the Company and any employee.

The Company does not have any listed subsidiaries as on date. The grant of stock options to the employees of its subsidiary companies, would help synergize the benefits across the Company's group to incentivize the employees at a group level along with aligning their interest with the success and to attract and retain talent across the group.

The Board/ Nomination and Remuneration Committee shall, inter alia, formulate the detailed terms and conditions of the Plan which shall include the provisions to the extent it is not in violation of the Companies Act, 2013 and the SBEB Regulations.

Key details of the Plan are set out below:

1. **Brief description of the scheme(s)**: The 'Cohance Lifesciences Limited Employee Stock Option Plan 2026' (the "**Plan**" or the "**ESOP 2026**") has been formulated by the Company and to be implemented by Nomination and Remuneration Committee constituted under Regulation 19 of SEBI Listing Regulations in accordance with the requirements of the SBEB Regulations issued by SEBI and other applicable laws. The Plan has been approved by the Board of Directors at their meeting held on 27 April 2026, subject to the approval of the shareholders of the Company. The objective of the Plan is to:
 - (a) align the interests of the employees with the interests of the Company, with an intent to increase the growth of the Company and create value for all shareholders;

- (b) attract new talent as well as motivate and retain the existing employees to contribute to the value and profitability of the Company (and/or its unlisted subsidiary companies as the case may be);
- (c) reward employees for their continued loyalty and association with the Company (and/or its unlisted subsidiary companies as the case may be), incentivize good performance and retain employees, by enabling them to get a share in the value they create for the Company in the years to come.

2. **The total number of options to be offered and granted:** The total number of options that may be offered and granted in one or more tranches is up to 2,59,18,613 (two crore fifty nine lakhs eighteen thousand six hundred and thirteen) equity shares of face value of INR 1/- each (or such other adjusted figure for any bonus, stock splits, buyback, scheme of arrangement or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time), which represents 6.25% of the fully diluted equity share capital assuming all such Options are exercised.

The Company shall restrict the outstanding grants under the existing ESOP 2023, and as of 31 December 2026, the grants under the ESOP 2023 shall aggregate to not more than 1.5% of the Company's share capital on a fully diluted basis.

On an aggregate basis, the total dilution on account of the stock options under ESOP 2023 and the Plan over a period of 7.5 (seven and a half) years, is expected to be not more than 7.75% on a fully diluted basis, which translates into ~1% dilution on an annual basis.

Accordingly, the total dilution with respect to the stock options under ESOP 2023 and ESOP 2026 on a fully diluted basis shall be 7.75%, out of which 4.3% that may be granted to Mr. Vohra, are intended to attract and retain senior leadership talent with demonstrated track record of operational and strategic leadership, over the last 10 (ten) years at Cipla Limited as set out in the explanation to Item Nos. 1 and 2, while ensuring that such dilution is correlated to business outcomes, as set out in the explanation to Item No. 5, including the following: (a) the time-vested grant shall not exceed 28% of the total grant; (b) the vesting of time vested options shall be staggered over at least four years, with vesting in equal tranches, at periodic intervals; and (c) with respect to the non-time vested options, while the NRC will set-out performance criteria for each employee, such performance criteria must adhere to the Vesting Condition.

The above shall constitute all of the employee stock options that Mr. Vohra is expected to receive, during his entire tenure, and the Company does not contemplate a further grant of stock options to him.

Further, SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Nomination and Remuneration Committee shall adjust the number and price of the options granted in such a manner that the total value of the options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 2,59,18,613 (two crore fifty nine lakhs eighteen thousand six hundred and thirteen) equity shares, shall be deemed to be increased to the extent of such additional options issued.

3. **Identification of classes of employees entitled to participate and be beneficiaries in the Plan:** Only 'Eligible Employees' will be granted Options under the Plan. The specific employees to whom the option would be granted, and their eligibility criteria shall be determined by the Board/ Nomination and Remuneration Committee. An 'employee' is defined as under:

- (a) an employee as designated by the Company, who is in the exclusive employment of the Company, whether working in India or outside India;
- (b) a director, whether a whole time director of the Company or not, who is not a Promoter or member of the Promoter Group, but excluding an independent director;
- (c) an employee, including directors (whether a whole-time director or not) as defined in clauses (a) or (b) of the Company's subsidiaries (whether present or future) in India or outside India, but shall not include: (i) an employee who is a promoter or a person belonging to the promoter group; or (ii) independent directors; (iii) a director who either himself or through his relative or through a corporate, directly or indirectly, holds more than 10 (ten) percent of the outstanding equity shares of the Company.

4. **Requirement of vesting and period of vesting:** Options granted under Plan shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 8 (eight) years from the date of grant. The Nomination and Remuneration Committee may extend, shorten, or otherwise vary the vesting period from time to time subject to these minimum and maximum vesting period, and vesting period is typically intended to effectively incentivize long term retention of employees with the Company and boost Company's growth.

The vesting period in respect of the options granted under the Plan shall be determined by the Nomination and Remuneration Committee and may vary from employee to employee or any class thereof to be vested, subject to the following conditions.

- (a) As time vested options are aimed at retention as well incentivisation and cost rationalisation, the vesting of time vested options shall be staggered over at least four years, with vesting in equal tranches, at periodic intervals. The time-vested grant shall not exceed 37% of the total grants made under the ESOP 2023 and the ESOP 2026 in aggregate, and for Mr. Vohra it shall not exceed 28% of the grant made to him.
- (b) With respect to the non-time vested options, there shall be no vesting unless the Vesting Conditions are met.

The Nomination and Remuneration Committee may at its discretion, but subject to applicable laws and the maximum vesting period mentioned herein, change the vesting schedule provided that such change is not detrimental in the interest of the Employees.

Provided further that in the event of death or permanent incapacity, the minimum vesting period of 1 (One) year shall not be applicable and in such instances, the options shall vest immediately on the date of death or permanent incapacity.

The Nomination and Remuneration Committee may, subject to compliance with statutory minimum Vesting Period of one year as per applicable laws, accelerate vesting of unvested Options, subject to the Vesting Condition.

5. **Maximum period within which the options shall be vested:** The maximum vesting period may extend up to 8 (eight) years from the date of grant of options.
6. **Exercise price or pricing formula:** The exercise price per option shall be decided by the Nomination and Remuneration Committee in accordance with SBEB Regulations at its sole discretion as on the date of grant but shall not be less than INR 325 per share (which is a 2.5% discount to the average market price of the shares of the Company over the last 21 (twenty-one) trading days prior to the approval of ESOP 2026 by the Board on 27 April 2026), for any grant that is made within 6 (six) months of the date of receipt of in-principle approval from the stock exchange following the approval of the shareholders, provided however that the grant to existing employees of the Company and to Mr. Umang Vohra under the ESOP 2026 shall be made within 10 (ten) working days of the date of receipt of in-principle approval from the stock exchange following the approval of the shareholders, at the exercise price of INR 325 (which is a 2.5% discount to the average market price of the shares of the Company over the last 21 (twenty-one) trading days prior to the approval of ESOP 2026 by the Board on 27 April 2026).

The grant to existing employees (excluding Mr. Vohra) under the ESOP 2026 shall not exceed 0.75% of the issued capital of the Company on a fully diluted basis. The grant to Mr. Vohra shall not exceed 4.3% of the issued capital of the Company on a fully diluted basis, as set out in the explanatory statement to the item nos. 1 and 2 of this Notice.

In the case of any grant made after 6 (six) months of the date of receipt of in-principle approval from the stock exchanges following the approval of the shareholders, or any grant to existing employees made after 10 (ten) working days of receipt of in-principle approval from the stock exchanges as set out above, the exercise price shall not be at more than a 20% discount to the average of the closing market price of the shares of the Company over a 21 (twenty-one) trading days' period preceding one trading day prior to the date of such grant.

For example, if the grant is being made after expiry of 10 (ten) working days from the receipt of the in-principle approval from the stock exchange following the approval of the shareholders, and on the date of grant, the average market price of the shares of the Company over the last 21 (twenty-one) trading days is INR 420, the exercise price shall not be lower than INR 336 (i.e., 80% of INR 420).

The specific exercise price shall be intimated to the participant in the grant letter at the time of grant.

No exercise price to be paid at the time of grant or vesting of Option by the participant.

7. **Exercise period and process of exercise:** The exercise period shall be up to 3 (three) years from the date of vesting of options. The options shall lapse if not exercised within the specified exercise period of 3 (three) years from the date of vesting of options.

The options shall be deemed to have been exercised when an eligible employee makes an application in writing to the Company or by any other means as decided by the Nomination and Remuneration Committee, for the issue of shares against the options vested in him, subject to payment of exercise price and compliance of other requisite conditions of exercise as per the ESOP 2026.

8. **Appraisal Process for determining the eligibility of Employees to the Plan:** The eligibility to participate in this Plan is subject to such criteria as may be decided by the Nomination and Remuneration Committee at its own discretion, including, but not limited to the date of joining of the employee with the Company, grade of the employee, performance evaluation, period of service with the Company, criticality or any other criteria, as the Nomination and Remuneration Committee determines.
9. **Maximum number of options to be issued per employee and in the aggregate:** Prior approval of shareholders of the Company shall be obtained in case the grant of ESOPs to any eligible Employee, in any one financial year, is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of the grant, except to Mr. Vohra as set out under item no. 5 of this Notice.
10. **Maximum quantum of benefits to be provided per employee under a Plan:** The maximum quantum of benefits that will be provided to every eligible employee under the Scheme will be the difference between the market price of Company's share on the recognized Stock Exchanges as on the date of Exercise of Options and the Exercise Price paid by the Employee.
11. **Whether the Plan is to be implemented and administered directly by the Company:**
The Plan shall be implemented through direct route, wherein the Company shall allot fresh Shares in terms of the Plan and will follow cash mechanism.

The Plan will be implemented directly by the Company under the guidance of the Nomination and Remuneration Committee of the Board.
12. **Whether Plan involves new issue of shares by the Company or secondary acquisition by a trust or both:** The Plan will involve only new issue of shares by the Company and will not involve any secondary acquisition by a trust.
13. **The amount of loan to be provided for implementation of the Plan by the company to the trust, its tenure, utilization, repayment terms, etc.:** Not applicable
14. **Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Plan:** Not applicable
15. **Disclosure and accounting policies:** The Company shall follow the IND AS 102 on Share based Payments and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or any other statutory authority from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SBEB Regulations.

Accordingly, the Company will be required to make appropriate and due disclosures in the director's report and the Company's website, as prescribed in the above mentioned regulations.
16. **Method of Valuation of options:** The Company shall adopt 'Fair value method' for valuation of options as prescribed under guidance note or under Indian Accounting Standard, as applicable, notified by appropriate authorities from time to time.
17. **Lock-in:** The shares acquired pursuant to the exercise of vested options shall not be subject to any lock-in period from the date of allotment of such shares under the Plan.

18. **Terms & conditions for buyback, if any, of specified securities covered under the SBEB Regulations:** The Board of Directors / the Nomination and Remuneration Committee shall, subject to the applicable provisions of any of the SEBI Regulations and the Act and other applicable provisions, have right to specify the procedure for buy-back of the options issued under this Plan, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:
- (a) permissible sources of financing for buy-back;
 - (b) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
 - (c) limits upon quantum of specified securities that the Company may buy-back in a financial year.
19. **Rights of the option holder:** The employee shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to him, till shares are allotted upon exercise of option.
20. **Consequence of failure to exercise option:** All unexercised options shall lapse if not exercised on or before the exercised period ends. No grant price is payable by the employee at the time of granting or vesting of options. The exercise price, in case, payable at the time of grant of option or vesting or exercise may be forfeited by the Company if the option is not exercised by the employee within the exercise period or may be refunded to the employee if any conditions are not fulfilled in case of an unvested option as per the Plan.
21. **Terms of the Plan:** The Nomination and Remuneration Committee, subject to a special resolution passed at a general meeting, at any time and from time to time and applicable laws, shall have the absolute authority to vary, modify or alter the terms of the Plan in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of option grantee.

The Board or Nomination and Remuneration Committee may formulate various sets of special terms and conditions in addition to those set out herein, to apply to the option grantee / participant / beneficiary.

Subject to applicable laws, the plan may include terms for provision of financial assistance including loan to the employees for payment of exercise price, to the extent permitted under applicable laws.

Provided that no variation, alteration, addition, or amendment to the Plan can be made if it is detrimental to the interests of the option grantee / participant / beneficiary and the approval of the shareholders in general meeting has been obtained unless the terms are varied to meet any regulatory requirements.

The Company may by special resolution in a general meeting vary the terms of the plans offered pursuant to an earlier resolution of the general body but not yet exercised by the employee provided such variation is not prejudicial to the interests of the employees. Except otherwise provided under the applicable laws, if such variation to the terms of the plan is prejudicial to the interest of the employee, the same shall be only with the consent of the employees. The notice

for passing such special resolution for variation of terms shall disclose the full variation, the rationale thereof, and the details of the employees who are beneficiaries of such variation.

22. **Certificate from Secretarial Auditors:** The Nomination and Remuneration Committee shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the Company that the Plan has been implemented in accordance with the SBEB Regulations and in accordance with the resolution of the Company in the general meeting.
23. **Transferability of Employee Stock Options:** Except as provided under the Plan, the options held by a participant are not transferable to any person except the participant's legal heir(s) or nominee(s) as the case may be, and as specified in the nomination form in the event of death of the participant. Legal heir or nominee will have to complete all legal formalities mentioned in applicable laws and produce requisite documents to prove his/ her/ their right within reasonable period. The options cannot be pledged, hypothecated, charged, mortgaged, assigned, alienated or disposed of in any other manner. Subject to provisions of the Plan, any participant (employee/ ex-employee/ beneficiary) who wishes to sell the shares acquired pursuant to exercise of Options can sell the shares freely over the recognised stock exchange in India where shares are listed.
24. **Percentage of outstanding ESOPs from all existing schemes:** The Plan shall be for 6.25% of the Company's share capital on a fully diluted basis. The Company shall restrict the outstanding grants under the existing ESOP 2023, and as of 31 December 2026, the grants under the ESOP 2023 shall aggregate to not more than 1.5% of the Company's share capital on a fully diluted basis. On an aggregate basis, the total dilution on account of the stock options under ESOP 2023 and the Plan over a period of 7.5 (seven and a half) years, is expected to be not more than 7.75% on a fully diluted basis, which translates into ~1% dilution on an annual basis. This is explained in the table below.

No.	Head	No. of shares	Shareholding %
1.	Outstanding grants under ESOP 2023 as of 31 December 2026 as discussed above	62,21,677	1.50%
2.	<i>Add:</i> Total pool of ESOP 2026	2,59,18,613	6.25%
Total dilution on account of ESOP 2023 and ESOP 2026		3,21,40,290	7.75%
3.	<i>Add:</i> Outstanding equity shares of the Company as on March 31, 2026	38,25,67,140	92.25%
Total shares on a fully diluted basis		41,47,07,430	100%

Clause 6 of the SBEB Regulations requires that any employee stock option scheme for offering stock options to the employees of the Company must be approved by the members of the Company by way of a special resolution in the general meeting and furthermore, as the Plan will entail further shares to be offered to persons other than the existing shareholders of the Company, consent of the members is required by way of a Special Resolution pursuant to the provisions of subsection (b) of Section 62(1) of the Act and all other applicable provisions of the law for the time being in force.

Further, as per Regulation 6(3)(c) of SBEB Regulations, approval of the members of the Company by way of separate special resolution is also required for grant of options to the employees of unlisted subsidiary companies.

‘Cohance Lifesciences Limited – Employee Stock Option Plan, 2026’ and other documents referred to in the aforesaid resolutions are available for inspection. Please refer to Note 8 given in the Notice on inspection of documents.

The Board of Directors recommends the special resolutions at item no. 3 and item no. 4 of the accompanying Notice for approval of the members of the Company.

None of the directors, key managerial personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at item no. 3 and item no. 4 of the Notice except to the extent of equity shares held by them in the Company or the options which may be granted under the said Plan.

Item No. 5

Pursuant to Regulation 6(3)(d) of SBEB Regulations, approval of the shareholders by way of separate resolution shall be obtained for grant of option to identified employees, during any one year, equal to or exceeding 1% (one) per cent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of option.

The Board, on the recommendation of the NRC, has appointed Mr. Umang Vohra as additional director designated as Chairman and Group Chief Executive Officer of the Company subject to the approval of the shareholders of the Company. Accordingly, approval of the members of the Company has been sought in item nos. 1 and 2 of this Notice for Mr. Vohra’s appointment as Chairman and Group Chief Executive Officer of the Company.

The appointment of Mr. Vohra is consistent with the Company’s transformation and growth agenda as set out in explanation to item nos. 1 and 2 of this Notice. As part of his remuneration, Mr. Vohra may be granted employee stock options of the Company, subject to the receipt of requisite approvals and applicable laws, and as set out in the explanatory statement to the item nos. 1 and 2 of this Notice, such employee stock options of the Company represent approx. 4.3% of the issued capital of the Company on a fully diluted basis, where applicable time-based employee stock options shall be not more than approx. 1.2% on a fully diluted basis. The Black-Scholes value of Mr. Vohra’s ESOP compensation, including both time and performance based ESOPs, on the basis of the share price of the Company as on 24 April 2026 (which is, approximately INR 360 per share of the Company), over a 5 (five) years’ period is approximately USD 10 Million factoring the input parameters that will determine the various threshold levels for vesting of Mr. Vohra’s ESOPs, which aligns with such benchmarking. A letter has been obtained from BDO Valuation Advisory LLP determining such Black-Scholes value of Mr. Vohra’s proposed ESOP compensation.

Considering annual amounts to be 1/5th over a 5 year period, the total annual compensation, including total ESOPs (time and performance), comes to USD 4.7 Million. Taking the ESOPs amount as variable, as they are dependent on conditions, at USD 2 Million per annum, ~61.7% of his annual compensation is variable, and ~38.3% is fixed.

The above shall constitute all of the employee stock options that Mr. Vohra is expected to receive, during his entire tenure, and the Company does not contemplate a further grant of stock options to him.

In connection with the performance criteria and Vesting Conditions for such employee stock options, please refer to the explanatory statement for item nos. 3 and 4 of this Notice.

In the event the NRC grants options to Mr. Vohra which in one financial year may be equal to or exceed 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of the options, it would be necessary to obtain prior approval from the members through a special resolution.

Mr. Vohra is proposed to be granted stock options in excess of the aforementioned limits, with a view to implement transformation and growth agenda for the Company benefiting from the experience and proven credentials of Mr. Vohra, providing for both remuneration that is commensurate, retention and performance incentives. Accordingly, Mr. Vohra may receive stock options under the ESOP 2026, upon receipt of all applicable approvals, including from the stock exchanges and the Nomination and Remuneration Committee of the Company, in excess of 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of the options, and where such grant shall also be subject to the general conditions with respect to grants under ESOP 2026, with a view to maximize the incentives for performance:

- (a) the time-vested grant shall not exceed 28% of the total grant made to Mr. Vohra;
- (b) the vesting of time vested options shall be staggered over at least four years, with vesting in equal tranches, at periodic intervals;
- (c) with respect to the non-time vested options, there shall be no vesting unless the Vesting Conditions are met;
- (d) the above shall constitute all of the employee stock options that Mr. Vohra is expected to receive, during his entire tenure, and the Company does not contemplate a further grant of stock options to him.

None of the directors, (except Mr. Vohra) and key managerial personnel of the Company, including their relatives, are interested or concerned in the resolution.

The Board of Directors recommends the special resolution at item no. 5 of the accompanying Notice for approval of the members of the Company.

By order of the **Board of Directors**

For Cohance Lifesciences Limited
(formerly, Suven Pharmaceuticals Limited)

Sd/-

Sisir K Mishra

Company Secretary

Membership No. F8555

Date: May 11, 2026

Corporate Office: # 202, A-Wing, Galaxy Towers, Plot No.1

Hyderabad Knowledge City, TSIIC, Raidurg, Hyderabad - 500081 Telangana, India

Annexure A

Statement as per Section II of Part II of Schedule V to the Act (with respect to Item No. 1 and Item No. 2 of the Notice of the Postal Ballot)

General Information																	
Nature of Industry	Pharmaceuticals																
Date or expected date of commencement of commercial production	The Company has already commenced its operations since 9 January 2020*																
In the case of new companies, the expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																
Financial performance based on given indicators	<p>The details of the consolidated financial performance of the Company are summarized below: (In INR Crores)**</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">For the nine months ended 31 December 2025 (Unaudited)</th> <th style="text-align: center;">For the nine months ended 31 December 2024 Restated (Unaudited) (INR Crores)</th> <th style="text-align: center;">For the year ended 31 March 2025 (Audited) (INR Crores)</th> </tr> </thead> <tbody> <tr> <td>Revenue from operations</td> <td style="text-align: right;">1,649.43</td> <td style="text-align: right;">1,768.08</td> <td style="text-align: right;">2,608.50</td> </tr> <tr> <td>Profit before tax and share of associate</td> <td style="text-align: right;">187.13</td> <td style="text-align: right;">481.76</td> <td style="text-align: right;">642.63</td> </tr> <tr> <td>Net profit</td> <td style="text-align: right;">141.81</td> <td style="text-align: right;">367.09</td> <td style="text-align: right;">484.24</td> </tr> </tbody> </table> <p>**As per the Unaudited Standalone and Consolidated Financial Results under Ind AS for quarter and nine months ended December 31, 2025 of the Company, available at https://www.cohance.com/wp-content/uploads/2026/02/outcome-1.pdf</p>	Particulars	For the nine months ended 31 December 2025 (Unaudited)	For the nine months ended 31 December 2024 Restated (Unaudited) (INR Crores)	For the year ended 31 March 2025 (Audited) (INR Crores)	Revenue from operations	1,649.43	1,768.08	2,608.50	Profit before tax and share of associate	187.13	481.76	642.63	Net profit	141.81	367.09	484.24
Particulars	For the nine months ended 31 December 2025 (Unaudited)	For the nine months ended 31 December 2024 Restated (Unaudited) (INR Crores)	For the year ended 31 March 2025 (Audited) (INR Crores)														
Revenue from operations	1,649.43	1,768.08	2,608.50														
Profit before tax and share of associate	187.13	481.76	642.63														
Net profit	141.81	367.09	484.24														
Foreign investments or collaborations, if any.	The promoters of the Company are Berhyanda Limited and Jasmiral Holdings Limited, which are entities based in Cyprus.																
Information about the appointee																	
Background details, Recognition or awards, Job profile and his suitability	Please refer to the profile of the candidate.																

Past remuneration

Mr. Vohra is a new appointee and has not drawn remuneration from the Company in the past.

The remuneration of the appointee in his previous role with Cipla limited in FY 24-25 was as follows:

Head	Amount (INR Crores) (approx.)
Remuneration from Cipla Limited and Cipla USA Inc. (including perquisite value of stock options exercised during the year)	23.89*
Fair value of stock options granted from Cipla Limited in FY 24-25	4.4#
Fair value of stock appreciation rights granted from Cipla Limited in FY 24-25	4.85 ^s
Total	33.14

The remuneration of Mr. Vohra for FY 25-26 is not publicly disclosed. In the preceding financial years:

- (a) shareholders' approval was obtained by Cipla Limited on 25 August 2021 for increment of upto 15% of the fixed compensation from Cipla Limited and Cipla USA Inc.**;
- (b) 35,181 employee stock appreciation rights at fair market value were granted to Mr. Vohra from Cipla Health Limited with bullet vesting in March 2026, subject to additional condition determined by the NRC of Cipla Limited^{###}; and
- (c) shareholders' approval was obtained by Cipla Limited on 16 May 2024 to approve the payment of one time long term incentive of INR 25,00,00,000 (Rupees Twenty Five Crores) to Mr. Umang Vohra at the end of his tenure with Cipla Limited, i.e., on 31 March 2026^{ss}.

* Annual report of Cipla Limited for FY 24-25.

#33,168*INR 1,325.44 per option, i.e., the weighted average fair value for stock options as per the Black-Scholes model, as set out in the annual report of Cipla Limited for FY 24-25.

	<p>\$1,14,405*INR 423.64, i.e., the weighted average fair value for stock appreciation rights as per the Black-Scholes model, as set out in the annual report of Cipla Limited for FY 24-25.</p> <p>**Notice of postal ballot issued by Cipla Limited dated 30 June 2021 read with the voting result and combined scrutinizer's report disclosed by Cipla Limited on 26 August 2021.</p> <p>##Annual report of Cipla Limited for FY 22-23.</p> <p>\$\$Notice of postal ballot issued by Cipla Limited dated 11 April 2024 read with the result of postal ballot along with scrutinizer's report disclosed by Cipla Limited on 17 May 2024.</p>
Remuneration proposed	As per the resolutions in Item No. 1 and Item No. 2 of this Notice read with the statement pursuant to Section 102 of the Act forming part of the Notice. As recommended and approved by the Nomination and Remuneration Committee and the Board, the proposed remuneration may exceed the limit prescribed under Sections 197 and 198 of the Companies Act, 2013 read with Schedule V.
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)	The remuneration proposed is as per Sections 197 and 198 of the Act read with Schedule V to the Act and is comparable to the remuneration levels of similar sized companies in similar industry.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	No pecuniary relationship except remuneration as a Director of the Company.
Other Information	
Reasons of loss or inadequate profits	Not applicable, as the Company has adequate profits.
Steps taken or proposed to be taken for improvement	Not Applicable
Expected increase in productivity and profits in measurable terms	Not Applicable
Disclosures in the Board report under the heading 'Corporate Governance'	The requisite disclosure of remuneration is being / will be made in the Board's Report/ Corporate Governance Report

*Being the effective date of the demerger of the Company from Suven Lifesciences Limited.