

NOTICE OF 3RD ANNUAL GENERAL MEETING

Notice is hereby given that 3rd Annual General Meeting ('AGM') of the members of PI Health Sciences Limited ('the Company') will be held on Saturday, August 3, 2024 at 5:00 P.M. (IST) through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') with deemed venue at Unit no. 3A, Wing-A, CTS no. 1483 D, IA Project Road, Next to JW Marriott Hotel, Sahar, Village Marol, Taluka Andheri (East), Mumbai – 400099, Maharashtra to transact the following:

ORDINARY BUSINESS:

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2024 i.e. Audited Balance Sheet, the Statement of Profit & Loss Account and Cash Flow Statement for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a Director in place of Mr. Mayank Singhal (DIN:00006651), who retires by rotation and being eligible, offers his candidature for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Mr. Arunabha Raychaudhuri (DIN: 10685547) as a Director

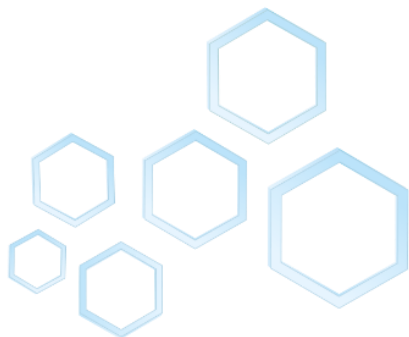
To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Articles of Association of the Company, Mr. Arunabha Raychaudhuri (DIN: 10685547), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from July 5, 2024.”

4. Appointment of Mr. Arunabha Raychaudhuri (DIN: 10685547) as Whole Time Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendments, modifications or re-enactments thereof for the time being in force) (the “Act”), read with Schedule V of the Act and in accordance with the Articles of Association of the Company, approval/consent of the shareholders of the Company be and is hereby accorded for the appointment of Mr. Arunabha Raychaudhuri (DIN: 10685547) as Whole Time Director of the Company, for a period of 5 (Five) years from July 5, 2024 to July 4, 2029, on nil remuneration.



RESOLVED FURTHER THAT the terms and conditions of appointment may be altered and varied by the Board of Directors as they may deem fit at their discretion, in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard and to take all such steps and complete necessary formalities as may be required for effecting the aforesaid appointment.”

5. Appointment of Ms. Suman Gopalan (DIN: 08451845) as Director of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Articles of Association of the Company, Ms. Suman Gopalan (DIN: 08451845), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from August 3, 2024.”

6. Appointment of Dr. Atul Kumar Gupta (DIN: 10087955) as Director of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Articles of Association of the Company, Dr. Atul Kumar Gupta (DIN: 10087955), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from August 3, 2024.”

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

Sd/-

Ruchi Sheth

Company Secretary

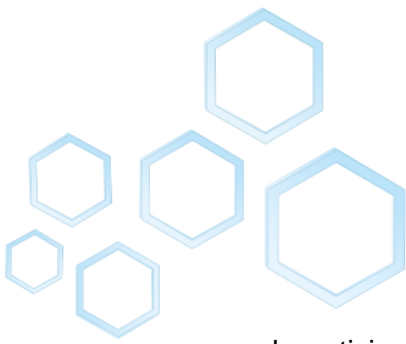
Membership No. A27501

Date: 12 July 2024

Place: Mumbai

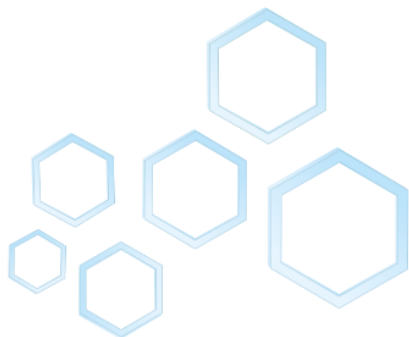
Notes:

1. The Ministry of Corporate Affairs (“MCA”) has vide Circular No. 20/2020 dated May 5, 2020 read with Circular No. 14/2020 dated 8 April 2020, Circular No. 17/2020 dated 13 April 2020, Circular No.10/2022, Circular No. 11/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 and other relevant Circulars, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue.
2. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the AGM of the Company is being held through VC/OAVM. Hence, Members can attend



and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed in serial no. 6.

3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy/ proxies to attend and vote on his/ her behalf and the proxy/ proxies need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
5. Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/ authorisation, etc., authorizing its representative to attend the AGM on its behalf at least one day before the date of the Board Meeting at e-mail ID ruchi.sheth@pihealthsciences.com or via courier at the registered office of the Company.
6. Attendance of the Members participating in the AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Instructions for **members for attending the AGM through VC/OAVM are as under:**
 - a) Members will be able to attend the AGM through VC/OAVM via Microsoft Teams Link: [Click here to join the meeting](#)
Meeting ID: 497 984 745 484
Passcode: WKuyhD
Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled to start the meeting and shall remain open till the expiry of 15 minutes after the scheduled time.
 - b) The helpline number regarding any query/assistance for participation in the EGM through VC/OAVM is +91 9833512337. Members who need assistance before or during the EGM, can contact Ms. Ruchi Sheth on ruchi.sheth@pihealthsciences.com or +91 9833512337
8. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business is appended to the Notice. Also, brief details of the Director, who is proposed to be re-appointed, is annexed hereto as per requirements of Secretarial Standards on General Meetings.
9. The relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.



10. In accordance with the MCA circulars, following registers along with other documents referred in the Notice will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
 - a) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - b) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

Explanatory Statement under Section 102 of the Companies Act, 2013

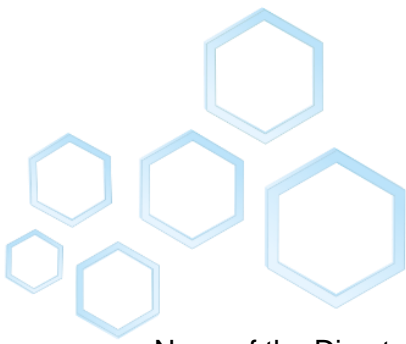
Item No. 3 and 4: Appointment of Mr. Arunabha Raychaudhuri (DIN: 10685547) as a Whole Time Director

The Board of Directors of the Company at its meeting held on July 5, 2024, has subject to the approval of the members, considered and approved the appointment of Mr. Arunabha Raychaudhuri (DIN: 10685547) as Additional Director to hold office up to the date of the next annual general meeting. Further, the Board of Directors at its meeting held on July 5, 2024, subject to the approval of the members and in accordance with the provisions of section 196, 197, 203, read with schedule V of the Companies Act, 2013, had appointed Mr. Arunabha Raychaudhuri (DIN: 10685547) as a Whole Time Director of the Company for a period of 5 (Five) years w.e.f. July 5, 2024 at a nil remuneration.

Mr. Arunabha Raychaudhuri comes with 29+ years of experience in Supply Chain Management with expertise in sourcing, external manufacturing, Mergers & Acquisitions, development and management of high-quality vendor base and negotiating & executing licensing agreements. He has worked for Companies like Dr. Reddy's, Dow Chemical, Sanmar Speciality Chemicals and PI Industries. In his last assignment, he was working as Chief Procurement Officer for Lupin Ltd. He holds a master's degree in chemical engineering from Institute of Chemical Technology, Mumbai University.

He is qualified to be appointed as a Director in terms of Section 164 of the Companies Act, 2013 ('the Act') and has provided consent to act as Director in terms of the Act. The Company has also received notice under Section 160 of the Act from a member proposing the candidature of him for the office of Director of the Company. Having regard to the qualifications, experience and knowledge, the Board of Directors is of the view that the appointment of Mr. Arunabha Raychaudhuri as a Whole Time Director will be of immense value to the organization and shall play a vital role in growth and transformation of business of the Company.

Accordingly, the approval of members is sought for appointment of Mr. Arunabha Raychaudhuri as a Whole Time Director of the Company. Details of Mr. Arunabha Raychaudhuri pursuant to the provisions of Secretarial Standard on General Meetings ('SS-2'), issued by the Institute of Company Secretaries of India, are provided in the Annexure A to the Notice.



None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions, except to the extent of their shareholding in the Company.

The Board recommends the passing of the Ordinary Resolution set out at item no. 3 and Special Resolution set out at item no. 4 of the Notice for approval by the Members.

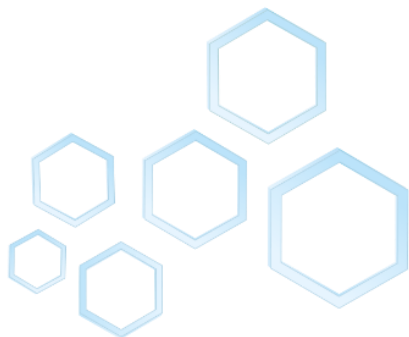
Item No. 5: Appointment of Ms. Suman Gopalan (DIN: 08451845) as Director of the Company

The Board of Directors of the Company at its meeting held earlier today, on August 3, 2024, has considered and recommended to the members the appointment of Ms. Suman Gopalan (DIN: 08451845) as Non-Executive Non-Independent Director of the Company with effect from August 3, 2024.

Ms. Suman Gopalan is the former Chief HR Officer (CHRO) of Freshworks Inc, where she led the company's global people strategy to engage, develop and care for its 5000+ employees globally. She was a part of the leadership team that helped the company scale from a startup to becoming a global public company and being the first Indian SaaS company to list on Nasdaq. Under her leadership, Freshworks was recognized and awarded for its culture and people practices including being named by Battery Ventures and Glassdoor as one of the Top 25 companies to work for during the pandemic, LinkedIn Top 25 companies to work for in India and Innovative practices in diversity hiring by JobsforHer. She has over 25+ years of experience in the field of Human Resources. Prior to Freshworks, she was an independent consultant helping companies and leaders shape their people strategy. Suman has also helmed Global and Regional HR leadership roles at The Nielsen Company, Dell Technologies and Whirlpool. She has lived and worked extensively across India, China, Southeast Asia and the US. She serves as the Chair of the advisory board for ACT for Women, a non-profit venture philanthropy platform focused on improving gender diversity and women in leadership amongst startups. She was awarded the Economic Times Women in Leadership Award in 2021 for her commitment to promoting diversity and equity in the workplace. She currently serves on the board of Unitus Capital, and is a member of the CNBC Workforce Executive council. She is active in the startup community as an investor and advisor to multiple startups as well as founders and CEOs. She holds a post graduate diploma in Human Resources from XLRI Jamshedpur.

Mr. Suman Gopalan is qualified to be appointed as a Director in terms of Section 164 of the Companies Act, 2013 ('the Act') and has provided consent to act as a Director in terms of the Act. The Company has also received notice under Section 160 of the Act from a member proposing the candidature of her for the office of Non-Executive Non-Independent Director of the Company. Having regard to the qualifications, experience and knowledge, the Board of Directors is of the view that the appointment of Ms. Suman Gopalan as a Non-Executive Non-Independent Director will be of immense value to the organization and shall play a vital role in growth and transformation of business of the Company.

In accordance with the provisions of Section 152 of the Act, appointment of a Director requires approval of members of the Company by way of an ordinary resolution. Accordingly, the



approval of members is sought for appointment of Ms. Suman Gopalan as Non-Executive Non-Independent Directors of the Company. Details of Mr. Suman Gopalan pursuant to the provisions of Secretarial Standard on General Meetings ('SS-2'), issued by the Institute of Company Secretaries of India, are provided in the Annexure A to the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

Item No. 6: Appointment of Dr. Atul Kumar Gupta (DIN: 10087955) as Director of the Company

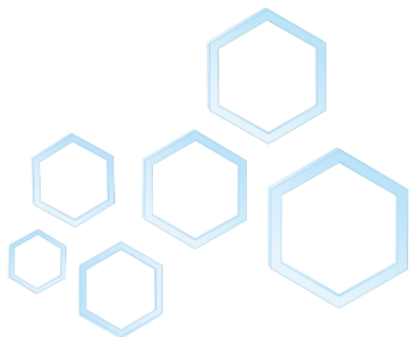
The Board of Directors of the Company at its meeting held earlier today, on August 3, 2024, has considered and recommended to the members the appointment of Dr. Atul Kumar Gupta (DIN: 10087955) as Non-Executive Non-Independent Director of the Company with effect from August 3, 2024.

Dr. Atul Kumar Gupta holds Ph.D. in Chemistry and is a seasoned leader with over 25 years of experience at PI Industries. He plays instrumental role in the growth of PI Industries and has guided key initiatives throughout its journey. Dr. Atul Kumar Gupta excels in driving financial performance (P&L management), optimizing resource utilization, fostering cross-functional collaboration, and spearheading innovative process development within the CSM Business.

Dr. Atul Kumar Gupta is qualified to be appointed as a Director in terms of Section 164 of the Companies Act, 2013 ('the Act') and has provided consent to act as a Director in terms of the Act. The Company has also received notice under Section 160 of the Act from a member proposing the candidature of him for the office of Non-Executive Non-Independent Director of the Company. Having regard to the qualifications, experience and knowledge, the Board of Directors is of the view that the appointment of Dr. Atul Kumar Gupta as a Non-Executive Non-Independent Director will be of immense value to the organization and shall play a vital role in growth and transformation of business of the Company.

In accordance with the provisions of Section 152 of the Act, appointment of a Director requires approval of members of the Company by way of an ordinary resolution. Accordingly, the approval of members is sought for appointment of Dr. Atul Kumar Gupta as Non-Executive Non-Independent Directors of the Company. Details of Dr. Atul Kumar Gupta pursuant to the provisions of Secretarial Standard on General Meetings ('SS-2'), issued by the Institute of Company Secretaries of India, are provided in the Annexure A to the Notice.

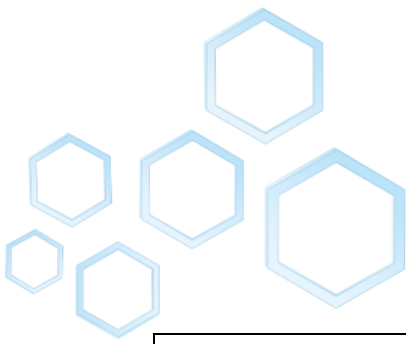
None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.



The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.

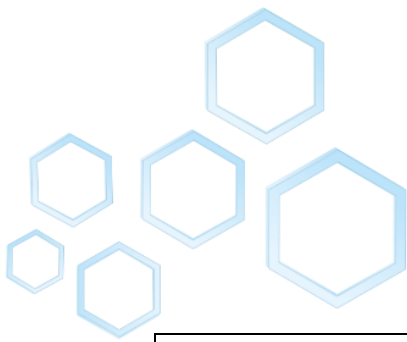
Annexure A - Disclosure relating to Directors pursuant to Clause 1.2.5 of the Secretarial Standards on General Meetings:

Name of the Director	Mr. Mayank Singhal
DIN	00006651
Age	51 Years
Date of Birth	March 3, 1973
Nationality	Indian
Qualification & Experience	<p>Mr. Mayank Singhal is an Engineering and Management Graduate from UK. He is recognized as Asia's Most Promising Business Leader by the Economic Times in 2021-22. He has been instrumental in shaping PI's growth since 1995. He rose to become the Joint Managing Director in 2004, Managing Director and CEO in 2009 and subsequently Vice Chairperson and Managing Director from 2019 of PI Industries Limited, holding company.</p> <p>He has challenged conventional thinking and has achieved resounding success, as demonstrated by PI's CAGR of over 24% over the years.</p> <p>Mr. Mayank Singhal has a proven track record of building new businesses, divesting others, and pioneering unique business models in the industry. He has continuously invested in cutting-edge research and world-class manufacturing to fuel growth.</p> <p>By leveraging technology and rapid digitalization, Mr. Mayank Singhal has established unique capabilities across the Ag-Chem value chain, cementing PI's reputation as a trustworthy partner for 25+ global innovators. He has successfully navigated PI through unpredictable and challenging global headwinds, charting the company's journey with a strong vision and an effective business strategy.</p> <p>Mr. Mayank Singhal is a strong advocate for PI's purpose of 'Reimagining a healthier planet' and has made ESG a way of life at PI, embedding it in the company's DNA. With a razor-sharp focus on ESG, he is leading PI into the future with a commitment to sustainable growth.</p>



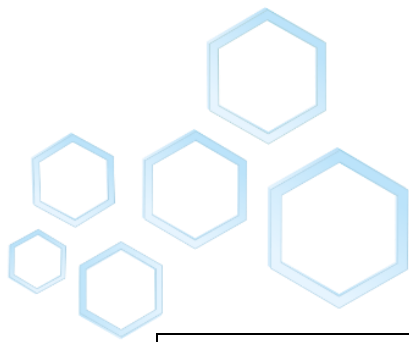
	Besides PI Health Sciences Limited, he also serves the Boards of PI Industries Limited, TP Buildtech Pvt. Ltd. and Fratelli Wines Pvt. Ltd.
Terms and condition of appointment/ Re-appointment including remuneration	Non-executive Director, liable to retire by rotation and does not draw any remuneration / sitting fees from the Company.
Date of first appointment on the Board	September 6, 2021
Shareholding in the Company as on March 31, 2024	Nil
Disclosure of Relationship between Directors inter-se	None
No. of meetings of Board attended during FY23-24	8 (Eight)
Committee Membership/ Chairmanship on the other Board (only Stakeholders' Relationship Committee and Audit Committee)	None

Name of the Director	Mr. Arunabha Raychaudhuri
DIN	10685547
Age	57 Years
Date of Birth	January 10, 1967
Nationality	Indian
Qualification & Experience	Mr. Arunabha Raychaudhuri comes with 29+ years of experience in Supply Chain Management with expertise in sourcing, external manufacturing, Mergers & Acquisitions, development and management of high-quality vendor base and negotiating & executing licensing agreements. He has worked for Companies like Dr. Reddy's, Dow Chemical, Sanmar Speciality Chemicals and PI Industries. In his last assignment, he was working as Chief Procurement Officer for Lupin Ltd. He holds a master's degree in chemical engineering from Institute of Chemical Technology, Mumbai University.
Terms and condition of appointment/ Re-	Whole Time Director, liable to retire by rotation and does not draw any remuneration / sitting fees from the Company.



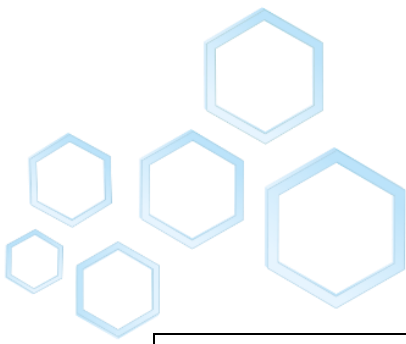
appointment including remuneration	
Date of first appointment on the Board	July 05, 2024
Shareholding in the Company as on March 31, 2024	Nil
Disclosure of Relationship between Directors inter-se	None
No. of meetings of Board attended during FY23-24	NA
Committee Membership/ Chairmanship on the other Board (only Stakeholders' Relationship Committee and Audit Committee)	None

Name of the Director	Ms. Suman Gopalan
DIN	08451845
Age	49 Years
Date of Birth	May 7, 1975
Nationality	Indian
Qualification & Experience	<p>Ms. Suman Gopalan is the former Chief HR Officer (CHRO) of Freshworks Inc, where she led the company's global people strategy to engage, develop and care for its 5000+ employees globally. She was a part of the leadership team that helped the company scale from a startup to becoming a global public company and being the first Indian SaaS company to list on Nasdaq. Under her leadership, Freshworks was recognized and awarded for its culture and people practices including being named by Battery Ventures and Glassdoor as one of the Top 25 companies to work for during the pandemic, LinkedIn Top 25 companies to work for in India and Innovative practices in diversity hiring by JobsforHer. She has over 25+ years of experience in the field of Human Resources. Prior to Freshworks, she was an independent consultant helping companies and leaders shape their people strategy. Suman has also helmed Global and Regional HR leadership roles at The Nielsen Company, Dell Technologies and Whirlpool. She has lived and worked extensively across India, China, Southeast Asia and the US. She serves as the Chair of the</p>



	advisory board for ACT for Women, a non-profit venture philanthropy platform focused on improving gender diversity and women in leadership amongst startups. She was awarded the Economic Times Women in Leadership Award in 2021 for her commitment to promoting diversity and equity in the workplace. She currently serves on the board of Unitus Capital and is a member of the CNBC Workforce Executive council. She is active in the startup community as an investor and advisor to multiple startups as well as founders and CEOs. She holds a post graduate diploma in Human Resources from XLRI Jamshedpur.
Terms and condition of appointment/ Re-appointment including remuneration	Non-executive Director, liable to retire by rotation and does not draw any remuneration / sitting fees from the Company.
Date of first appointment on the Board	August 3, 2024
Shareholding in the Company as on March 31, 2024	Nil
Disclosure of Relationship between Directors inter-se	None
No. of meetings of Board attended during FY23-24	N.A.
Committee Membership/ Chairmanship on the other Board (only Stakeholders' Relationship Committee and Audit Committee)	None

Name of the Director	Dr. Atul Kumar Gupta
DIN	10087955
Age	55 Years
Date of Birth	July 28, 1969
Nationality	Indian
Qualification & Experience	Dr. Atul Kumar Gupta holds Ph.D. in Chemistry and is a seasoned leader with over 25 years of experience at PI Industries. He plays instrumental role in the growth of PI Industries and has guided key initiatives throughout its journey. Dr. Atul Kumar Gupta excels in driving financial performance (P&L management), optimizing resource utilization, fostering



	cross-functional collaboration, and spearheading innovative process development within the CSM Business.
Terms and condition of appointment/ Re-appointment including remuneration	Non-executive Director, liable to retire by rotation and does not draw any remuneration / sitting fees from the Company.
Date of first appointment on the Board	August 3, 2024
Shareholding in the Company as on March 31, 2024	1 share as nominee of PI Industries Limited
Disclosure of Relationship between Directors inter-se	None
No. of meetings of Board attended during FY23-24	N.A.
Committee Membership/ Chairmanship on the other Board (only Stakeholders' Relationship Committee and Audit Committee)	None