Zeal & Innovation in Medicine

Ref No.: ZLL/CS/BM/BSE-NSE Date: 25.11.2026

BSE Limited, Compliance Department, P. J. Towers, Dalal Street, Mumbai – 400 001 (Scrip Code - 541400)	National Stock Exchange of India Limited, Listing Compliance Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol - ZIMLAB)

Dear Sir,

Sub: Notice of Postal Ballot for ZIM Laboratories Limited ('the Company')

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Postal Ballot Notice ('Notice') of the Company along with Explanatory Statement pursuant to the applicable provisions of the Companies Act, 2013 for seeking approval of the Members of the Company on the Ordinary Resolution forming part of the Notice.

The Company has completed dispatch of Postal Ballot Notice today, i.e., Wednesday, 25th November, 2026 through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the RTA/ Depositories as on Friday, 20th November, 2026 (Cut-off date).

The remote e-Voting period **commences on Thursday, 26th November, 2026, from 09:00 a.m. (IST) and ends on Friday, 25th December, 2026 at 05:00 p.m. (IST)**.

Please take the above information on record.

Thanking you,

Yours faithfully,
For ZIM LABORATORIES LIMITED

Piyush Siddheshwar Nikhade

Digitally signed by Piyush Siddheshwar Nikhade
DN: c=IN, o=Personal, postalCode=440012, l=Nagpur, st=Maharashtra, street=325, Mahalaxmi Appt. Dhantoli, Nagpur, Maharashtra India 440012 West Centrel Road, title=3526, 2.5.4.20=42e9b6a98356f9095ec25716fc30d8cb8463fc1dc23adada5293c43849baaf78, serialNumber=3cced6ca26d23668ee558b723602e5236d527adc99269a3746951cdb919fca04, email=Cspiyushnikhade@gmail.com, cn=Piyush Siddheshwar Nikhade
Date: 2026.11.25 16:34:43 +05'30'

(Piyush Nikhade)
Company Secretary and Compliance Officer
Membership No. A38972

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Zeal & Innovation in Medicine

ZIM LABORATORIES LIMITED

Registered Office: Sadoday Gyan (Ground Floor), Opp. NADT,
Nelson Square, Nagpur Maharashtra 440013 India.
CIN: L99999MH1984PLC032172. Website: www.zimlab.in, E-mail – cs@zimlab.in
Telephone No: Registered Office: - 0712-2981960, Works Office: - 07118-271990

VOTING STARTS ON	VOTING ENDS ON
Thursday, 26th November 2026, at 09.00 a.m. (IST)	**Friday, 25th December 2026, at 05.00 p.m. (IST)**

Dear Members,

NOTICE is hereby given pursuant to Section 110 read with Section 108 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2"), (including any statutory modification or re-enactment thereof for the time being in force) and as amended from time to time and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/ conducting postal ballot process through e-Voting, vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard and the latest being Circular No. 03/2025 dated September 22, 2025 (collectively the 'MCA Circulars'), to transact special business as set out hereunder by passing Ordinary Resolution by way of postal ballot only, by voting through electronic means ("remote e-voting").

The proposed Resolution and the Explanatory Statement setting out the material facts as required in terms of Section 102 of the Act read with the rules and the MCA Circular forms part of this Postal Ballot Notice ("Notice") for seeking consent of the Members through Postal Ballot by remote e-voting only.

In compliance with the aforesaid MCA Circulars, this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories / Registrar and Share Transfer Agent ("RTA") and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, 20th November 2026 ("Cut-off date"). Physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot and no physical ballot forms will be accepted.

The communication of the assent or dissent of the Members would only take place through the remote e-Voting system. The detailed procedure for remote e-Voting forms part of the "Notes" section to this Notice.

Members desirous of exercising their vote through the remote e-Voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the "Notes" section of this Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on Friday, 25th December, 2026 (the last day to cast vote electronically). The remote e-Voting facility will be disabled by NSDL immediately thereafter.

Pursuant to Rule 22 of the Rules, the Board of Directors of the Company, has appointed Ms. Roshni Jethani, (Membership No. 48849 COP No. 17722), Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and she has communicated her willingness to be appointed as scrutinizer. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Scrutinizer will submit her report to the Chairman of the Company or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced within two working days from the conclusion of the e-voting. The Resolution, if assented by the requisite majority, shall be deemed to have been passed on the last date specified for e-voting, i.e. Friday, 25th December, 2026.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website www.zimlab.in and on the website of National Securities Depository Limited ("NSDL") https://www.evoting.nsdl.com/.

SPECIAL BUSINESS :

1. **To approve the Upside Sharing Agreement under Regulation 26(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Regulation 26(6) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations"), Section 102 and other applicable provisions and Rules of the Companies Act, 2013, including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) ("Act"), pursuant to any other rules, regulations, notifications, circulars and clarifications issued from time to time by the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), Stock Exchanges, and any other competent authority to the extent applicable and subject to such other approval(s), consent(s), permission(s) and/ or sanction(s) of the appropriate authorities (including regulatory and statutory authorities), institutions or bodies, as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/ or sanction(s) and which may be agreed to by the Board Of Directors of the Company, consent and approval of the Members of the Company be and is hereby accorded to the proposed Upside Sharing Agreement ("Agreement") to be entered into between Dr. Anwar Daud, Promoter of the Company ("Promoter"), Mr. Zulfiquar Kamal, Promoter of the Company and Pachira Financial Services LLP ("Upside Receiver"), acting through its designated partner, Mr. Gautam Saigal, to voluntarily share a portion of the value that may accrue or be realised by the Promoter and few members of the Promoter & Promoter Group in respect of their shareholding in the Company on the terms and conditions disclosed in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take all such steps / actions as may be deemed necessary in connection with any matter referred to or contemplated in the foregoing resolution.

RESOLVED FURTHER THAT the Directors of the Company, the Company Secretary and such other officers as may be authorised by the Board be and are hereby severally authorised to take all such steps, make all such filings, disclosures and intimations and do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard."

By order of the Board of Directors
For ZIM LABORATORIES LIMITED

Sd/-
(Piyush Nikhade)
Company Secretary
Membership No.: A38972

Place: Nagpur
Date: 25th November, 2026

Notes:

1. The Explanatory Statement pursuant to the provisions of Section 102 and Section 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed Resolution is annexed hereto and forms part of this Notice.

2. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members or Register of Beneficial Owners as received from the Depositories/ MUFG Intime India Private Limited, the Company's Registrar and Transfer Agents ("RTA") as on **Friday, 20th November 2026** ("Cut-off date") and whose e-mail addresses are registered with the Company /RTA /Depositories /Depository Participants ("DP") or who will register their email address in accordance with the process outlined in this Notice

3. Members of the Company who have not registered their e-mail address can register the same with their concerned depository participants, in respect of shares held in Demat form and RTA if shares are held in physical form.

   Members may note that this Postal Ballot Notice will also be available on the Company's website www.zimlab.in, websites of the Stock Exchanges where the Equity Shares of the Company are listed i.e. BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com and on the website of NSDL www.evoting.nsdl.com.

4. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to cs@zimlab.in from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.

5. In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to "e-voting facility provided by Listed Entities", the Members are provided with the facility to cast their vote electronically through the remote e-voting services provided by NSDL on the resolution as set forth in point no. 9 of this Notice.

6. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up Equity Share capital of the Company as on Cut-off date. Only those Members whose names are recorded in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only.

7. The remote e-voting period commences from 9:00 a.m. (IST) on Thursday, 26th November 2026 and ends at 5:00 p.m. (IST) on Friday, 25th December 2026. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

8. The Resolutions, if passed by the requisite majority through Postal Ballot by remote e-Voting, will be deemed to have been passed on the last date specified for e-Voting i.e., Friday, 25th December 2026.

9. **Process to cast votes through remote e-Voting:**

   The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting for Individual shareholders holding securities in demat mode

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are

allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	**A. OTP based login:** 1. Click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp 2. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. 3. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. 4. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period **B. NSDL IDeAS Facility** **If you are already registered for NSDL IDeAS facility, follow the below steps :** 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under 'IDeAS' section. 3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. 4. Click on **"Access to e-Voting"** appearing on the left-hand side under e-voting services and you will be able to see e-voting page. 5. Click on options available against Company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period. **If you are not registered for IDeAS Facility, follow the below steps:** a. Option to register is available at https://eservices.nsdl.com b. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp c. Visit the e-Voting website of NSDL and follow steps given above in points 1-5. **C. e-voting website of NSDL** Open web browser and type the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will need to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. 5. . Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing Myeasi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Once login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. 3. Click on options available against company name or e-voting service provider-NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository, i.e, NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL.	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	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 no. 1800-21-09911

B. Login Method for e-voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

5. Your User ID details are given below:

Manner of holding shares i.e. Demat mode (NSDL or CDSL) or physical form	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example, if EVEN is 123456 and Folio Number is 001*** then user ID is 123456001***

6. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file.

The password to open the .pdf file is your 8 digits client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on https://www.evoting.nsdl.com/

   b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on https://www.evoting.nsdl.com/

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

9. Now, you will have to click on "Login" button.

10. After you click on the "Login" button, Home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period.

3. Now you are ready for e-voting as the voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

a) Institutional/Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csroshnijethani@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.

b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on https://www.evoting.nsdl.com/ to reset the password.

c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for Shareholders available at the download section of https://www.evoting.nsdl.com/ or call on: 022 - 4886 7000 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@zimlab.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@zimlab.in

3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

4. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the business mentioned in the accompanying Notice:

Item No. 1

The Board of Directors of the Company ("Board"), by way of circular resolution on Wednesday, 25th November 2026, considered and approved, subject to approval of the public shareholders of the Company, the proposal for Dr. Anwar Daud, Promoter of the Company ("Promoter") and Mr. Zulfiquar Kamal, Promoter of the Company, to enter into an Upside Sharing Agreement ("Agreement") with Pachira Financial Services LLP ("Pachira"),

acting through its designated partner, Mr. Gautam Saigal, as the "Upside Receiver".

Pachira, acting through its designated partner, Mr. Gautam Saigal, has, over a period of time, become familiar with the business and affairs of the Company, resulting in a longstanding association and relationship based on mutual respect, trust and goodwill.

Over the course of such association, the Company has continued to grow and evolve. Against this background, and as a voluntary gesture reflecting such longstanding relationship and personal goodwill, the Promoter has, at his sole discretion, proposed to share with Pachira, a portion of the value that may be realised or accrued by the Promoter and few members of the Promoter & Promoter Group in respect of their shareholding in the Company in accordance with the terms of the proposed Agreement. It is hereby clarified that the aforesaid proposed arrangement is not, and should not be construed as an agreement for services to the Promoters, and no part of any amount or shares transferred to Pachira pursuant to this proposed Agreement, is towards consideration for any service rendered or to be rendered by Pachira to the Promoters.

The Promoter, together with certain members of the Promoter & Promoter Group, collectively holds 1,61,47,930 equity shares of the Company ("Promoter Shares"). Pursuant to the Upside Sharing Agreement, the Promoter voluntarily intends to share with Pachira a portion of the value realised or accrued by the Promoter and certain members of the Promoter & Promoter Group in respect of the Promoter Shares upon the occurrence of a sale of the promoter shares or deemed sale and transfer of certain promoter shares as upside sharing during the period commencing from the effective date of the Agreement and ending on 31st March 2030, or such other period as may be mutually agreed between the Parties in writing ("Term") subject to the value that the Promoters realise or accrue, is in excess of a Base Values as agreed in the Upside Sharing arrangement.

Promoter will share a percentage of the Excess Amount ("Upside Amount") with Pachira. For the purposes of the Upside Agreement, "Excess Amount" means the amount, if any, by which the Gross Value exceeds the Base Value of the Shares. in accordance with the terms and methodology set out in the Agreement and calculated in accordance with the terms of the Upside Sharing Agreement. The Upside Amount shall be discharged by way of transfer of shares and / or by way of cash, as per the terms of the proposed Agreement. The Promoters may also voluntarily put in place an upside sharing execution structure to be implemented through a custodian arrangement.

Further, in terms of the Upside Sharing Agreement, the Promoters and few members of the Promoter & Promoter Group will not be required to sell any or all of Promoters Shares and the decision to sell (or not to sell) shall be at their discretion respectively or share any upside if there is no Excess Amount over and above the agreed Base Value at time of exit or deemed exit.

Regulation 26(6) of the SEBI LODR Regulations provides, inter alia, that no employee, including key managerial personnel, director or promoter of a listed entity shall enter into an agreement, whether for himself/herself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of such listed entity unless prior approval has been obtained from the Board of Directors as well as the public shareholders by way of an ordinary resolution.

The proposed Agreement is intended solely to govern the sharing of a portion of the value that may be realized by the Promoter and certain members of the Promoter and Promoter Group in connection with their respective shareholding in the Company.

The proposed Agreement does not impose any obligation on the Company to purchase, sell, transfer or otherwise deal in its securities. Further, the proposed arrangement does not contemplate any issuance, allotment or transfer of securities by the Company. The Company is not a party to any value-sharing mechanism contemplated under the Agreement and will neither receive any consideration nor incur any liability thereunder. Accordingly, the proposed arrangement remains a private contractual understanding among the concerned shareholders and does not affect the Company's capital structure, shareholding pattern, or the rights of any other shareholders.

The arrangement may, however, result in the contractual sharing of a portion of the value realised by the Promoter and few members of the promoter & promoter group from dealings in the Company's securities. Accordingly, approval of the public shareholders is being sought in accordance with Regulation 26(6) of the SEBI LODR Regulations.

The Board has noted that the proposed Upside Sharing Arrangement does not impose any financial obligation on the Company. There will be no cash outflow or other financial obligation on the Company pursuant to the proposed Upside Sharing Arrangement and, accordingly, the arrangement is not expected to have any impact on the Company's operations, cash flows or long-term profitability.

Dr. Anwar Daud, Managing Director and Promoter and few members of the Promoter & Promoter Group, being person concerned with the proposed arrangement, together with their respective relatives, may be deemed to be concerned or interested in the resolution to the extent of any benefit that may accrue to them under or in connection with the proposed arrangement.

The approval of the shareholders of the Company by way of ordinary resolution is required under Regulation 26(6) of the Listing Regulations. Accordingly, this resolution is proposed for consideration and approval of the members of the Company. All interested persons involved in the transaction covered under the agreement shall abstain from voting on this resolution. An "interested person" shall mean any person holding voting rights in the listed entity and who is in any manner, whether directly or indirectly, interested in the Upside Sharing Agreement.

A copy of the proposed Upside Sharing Agreement shall be available at the registered office of the Company during business hours for inspection by the Members during the period prescribed under applicable law. Members desirous of inspecting the documents may send their request to cs@zimlab.in.

The Board, vide its circular resolution dated 25th November 2026 considered and approved the Upside Sharing Agreement.

The Board recommends the Ordinary Resolution set forth in Item No. 1 of the Notice to the members of the Company for their consideration and approval.

None of the Directors and Key Managerial Personnel of the Company/ their relatives except Dr. Anwar Daud, Managing Director, Mr. Zulfiquar Kamal, Whole-time Director and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice, except to the extent of their shareholding in the Company.

By order of the Board of Directors
For ZIM LABORATORIES LIMITED

Sd/-
(Piyush Nikhade)
Company Secretary
Membership No.: A38972

Place: Nagpur
Date: 25th November, 2026