

**25<sup>th</sup> May, 2026**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001  
**BSE Symbol: INNOVACAP**  
**BSE Scrip Code: 544067**

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400051  
**NSE Symbol: INNOVACAP**

Dear Sir/Madam,

**Subject: Outcome of the Board Meeting held today i.e. 25<sup>th</sup> May, 2026**

Pursuant to regulation 30 (read with Part A of Schedule III) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e. on Monday, 25<sup>th</sup> May, 2026, *inter-alia* considered the following matters:

1. Re-appointment of M/s. B S R & Co. LLP, Chartered Accountants, as the statutory auditors of the Company for the second term of five (5) consecutive years i.e. from financial year 2026-27 to 2030-31, subject to the approval of members.
2. Re-appointment of M/s. Gurvinder Chopra and Co., Cost Accountants, as the cost auditors of the Company for the financial year 2026-27.
3. Re-appointment of M/s. Grant Thornton Bharat LLP, Chartered Accountants, as the internal auditors of the Company for the financial year 2026-27.
4. Re-appointment of Mr. Manoj Kumar Lohariwala as Whole-Time Director of the Company.

Based on the recommendation of Nomination and Remuneration Committee, Board approved the re-appointment of Mr. Manoj Kumar Lohariwala (DIN: 00144656) as Whole-Time Director of the Company, for a second term of five (5) consecutive years, effective from 18<sup>th</sup> March, 2027 upto 17<sup>th</sup> March, 2032 (both days inclusive), subject to the approval of members at the ensuing Annual General Meeting of the Company.

5. Re-appointment of Mr. Vinay Lohariwala as Managing Director of the Company.

Based on the recommendation of Nomination and Remuneration Committee, Board approved the re-appointment of Mr. Vinay Lohariwala (DIN: 00144700) as Managing Director of the Company, for a second term of five (5) consecutive years, effective from 18<sup>th</sup> March, 2027 upto 17<sup>th</sup> March, 2032 (both days inclusive), subject to the approval of members at the ensuing Annual General Meeting of the Company.

6. Re-appointment of Mr. Sudhir Kumar Bassi, Ms. Priyanka Dixit, Mr. Mahendar Korhithwada and Mr. Shirish Gundopant Belapure, as Non-Executive Independent Director of the Company.

Based on the recommendation of Nomination and Remuneration Committee, Board approved the re-appointment of Mr. Sudhir Kumar Bassi (DIN: 07819617), Ms. Priyanka Dixit (DIN: 06578720) Mr. Mahendar Korthiwada (DIN: 09558992) and Mr. Shirish Gundopant Belapure (DIN: 02219458), as Non-Executive Independent Director of the Company, for a second term of five (5) consecutive years, effective from 01<sup>st</sup> April, 2027 upto 31<sup>st</sup> March, 2032 (both days inclusive), subject to the approval of members at the ensuing Annual General Meeting of the Company.

The details in relation to abovementioned matters from Sr. No. 1 to 6, as required under the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2 /1/3762/2026 dated 30<sup>th</sup> January, 2026, are enclosed herewith as **Annexure 1, 2, 3, 4, 5 and 6**.

7. Approval of notice for calling of 22<sup>nd</sup> Annual General Meeting ("AGM") of the Company for the financial year ended 31<sup>st</sup> March, 2026.

The Notice of 22<sup>nd</sup> AGM along with Annual Report will be submitted to the Stock Exchange(s) in due course of time.

The Board Meeting commenced at 03:58 P.M. (IST) and concluded at 04:40 P.M. (IST).

This is for your information and record.

Thanking you,

Yours faithfully,

**For Innova Captab Limited**

**Neeharika Shukla**  
**Company Secretary and Compliance Officer**

***Encl.: As above***

**Annexure 1**

Details with respect to the abovementioned appointment as required under regulation 30 read with schedule III of the Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026:-

<b>Sr. No.</b>	<b>Particulars</b>	<b>Remarks</b>
1.	Name of the Statutory Auditor Firm	M/s. B S R & Co. LLP, Chartered Accountants
2.	Reason for change	Re-appointment of Statutory Auditors for the financial year 2026 -27 to 2030-31.
3.	Date and Term of Appointment	The Board of Directors at its meeting held on 25 <sup>th</sup> May, 2026 approved the re-appointment of M/s. B S R & Co. LLP, Chartered Accountants for a second term of five (5) consecutive years in the upcoming 22 <sup>nd</sup> AGM of the Company i.e. from financial year 2026-27 to financial year 2030-31 (till conclusion of 27 <sup>th</sup> AGM of the Company).
4.	Brief Profile	<p>M/s. B S R &amp; Co. was constituted on 27<sup>th</sup> March, 1990 as a partnership firm and was thereafter converted into limited liability partnership i.e. M/s. B S R &amp; Co. LLP, on 14<sup>th</sup> October, 2013.</p> <p>The registration no. of the firm is 101248W/W-100022. The registered office of the firm is at 14<sup>th</sup> Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Centre, Western Express Highway, Goregaon (East), Mumbai- 400063.</p> <p>M/s. B S R &amp; Co. LLP is a member entity of B S R &amp; Affiliates, a network registered with the Institute of Chartered Accountants of India.</p> <p>The firm has over 4000 staff and 170+ Partners and has offices across 14 locations. The firm audits various companies listed on stock exchanges in India including companies in the pharmaceutical sector.</p>

**Annexure 2**

Details with respect to the abovementioned appointment as required under regulation 30 read with schedule III of the Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026:-

<b>Sr. No.</b>	<b>Particulars</b>	<b>Remarks</b>
1.	Name of the Cost Auditor Firm	M/s. Gurvinder Chopra and Co., Cost Accountants
2.	Reason for Change	Re-appointment of Cost Auditors for financial year 2026 -27.
3.	Date and term of Appointment	The Board of Directors at its meeting held on 25 <sup>th</sup> May, 2026 approved the re-appointment of M/s Gurvinder Chopra and Co., Cost Accountants, for the financial year 2026-27.
4.	Brief Profile	M/s. Gurvinder Chopra & Co., Cost Accountants firm duly registered with the Institute of Cost Accountants of India (ICAI) since 1999. The firm is promoted by young and dynamic professionals who have rich experience in the field of Costing Accounting, Cost Audits, Management Accounting etc. M/s. Gurvinder Chopra & Co. is committed for timely engagement delivery, team continuity and client satisfaction. The firm concentrate on their entire efforts to the task of understanding and improving their clients' efficiencies and effectiveness. M/s. Gurvinder Chopra and Co., offers range of integrated professional services to the corporates to help them identifying cost of the products/services, preparation of cost records, compliance with cost standards, achieving cost reduction targets, system implementation and management reporting etc.

**Annexure 3**

Details with respect to the abovementioned appointment as required under regulation 30 read with schedule III of the Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026:-

<b>Sr. No.</b>	<b>Particulars</b>	<b>Remarks</b>
1.	Name of the Internal Auditor Firm	M/s. Grant Thornton Bharat LLP, Chartered Accountants
2.	Reasons for Change	Re-appointment of Internal Auditors for financial year 2026 -27.
3.	Date and term of Appointment	The Board of Directors at its meeting held on 25 <sup>th</sup> May, 2026 approved the re-appointment of M/s. Grant Thornton Bharat LLP, Chartered Accountants, for the financial year 2026-27.
4.	Brief Profile	<p>M/s. Grant Thornton Bharat LLP ("GT Bharat") is a leading professional services firm in India, registered with Ministry of Corporate Affairs ("MCA") since 19<sup>th</sup> January, 2012. GT Bharat is a founding member firm of the Grant Thornton International network and India's pre-eminent consulting firm. It has its presence in more than 15 locations (13 cities) with a strong backup of more than 4,500 employees. It has been ranked among top 5 in all major markets including India.</p> <p>GT Bharat has a wide experience in tailor made assurance services including Financial Reporting Advisory Services, Risk Advisory Services including Forensic Risk , Governance Risk &amp; Operations , IT Risk, Cyber Security, Tax compliances including Direct Tax and Indirect Tax services , US Tax, Global mobility services and various other areas like Digital transformation, IT Advisory, Blockchain Advisory, Information Management and Analytics etc.</p>

**Annexure 4**

Details with respect to the abovementioned appointment as required under regulation 30 read with schedule III of the Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026:-

<b>Sr. No.</b>	<b>Particulars</b>	<b>Remarks</b>
1.	Name of Director	Mr. Manoj Kumar Lohariwala
2.	Reason for change	Re-appointment of Mr. Manoj Kumar Lohariwala (DIN: 00144656) as a Whole-Time Director of the Company for a further period of five (5) consecutive years commencing from 18 <sup>th</sup> March, 2027 up to 17 <sup>th</sup> March, 2032, liable to retire by rotation.
3.	Date of re-appointment and term of re-appointment	The Board of Directors at its meeting held on 25 <sup>th</sup> May, 2026 approved the re-appointment of Mr. Manoj Kumar Lohariwala as Whole-Time Director w.e.f. 18 <sup>th</sup> March, 2027. The said re-appointment is subject to approval of members in the ensuing Annual General Meeting.
4.	Brief Profile	Mr. Manoj Kumar Lohariwala is a Whole-Time Director of the Company. He has over 29 years of experience in manufacturing and marketing of pharmaceutical products.
5.	Disclosure of relationships between directors	Brother of Mr. Vinay Lohariwala, who is Managing Director of the Company.
6.	Confirmation as required under NSE Circular no. NSE/CML/2018/24 dated June 20, 2018 and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018.	Mr. Manoj Kumar Lohariwala is not debarred from holding the office of Whole-time Director by virtue of any SEBI order or any other such authority.

**Annexure 5**

Details with respect to the abovementioned appointment as required under regulation 30 read with schedule III of the Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026:-

<b>Sr. No.</b>	<b>Particulars</b>	<b>Remarks</b>
1.	Name of Director	Mr. Vinay Lohariwala
2.	Reason for change	Re-appointment of Mr. Vinay Lohariwala (DIN: 00144700) as a Managing Director of the Company for a further period of five (5) consecutive years commencing from 18 <sup>th</sup> March, 2027 up to 17 <sup>th</sup> March, 2032, liable to retire by rotation.
3.	Date of re-appointment and term of re-appointment	The Board of Directors at its meeting held on 25 <sup>th</sup> May, 2026 approved the re-appointment of Mr. Vinay Lohariwala as Managing Director w.e.f. 18 <sup>th</sup> March, 2027. The said re-appointment is subject to approval of members in the ensuing Annual General Meeting.
4.	Brief Profile	Mr. Vinay Lohariwala is a Managing Director of our Company. He has over 24 years of experience in manufacturing and marketing pharmaceutical products.
5.	Disclosure of relationships between directors	Brother of Mr. Manoj Kumar Lohariwala, who is Whole-Time Director of the Company.
6.	Confirmation as required under NSE Circular no. NSE/CML/2018/24 dated June 20, 2018 and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018.	Mr. Vinay Lohariwala is not debarred from holding the office of Managing Director by virtue of any SEBI order or any other such authority.

**Annexure 6**

Details with respect to the abovementioned appointment as required under regulation 30 read with schedule III of the Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026:-

Sr. No.	Particulars	Remarks	Remarks
1.	Name of Director	Mr. Sudhir Kumar Bassi	Ms. Priyanka Dixit
2.	Reason for change	Re-appointment of Mr. Sudhir Kumar Bassi (DIN: 07819617) as Non-Executive Independent Director of the Company for a further period of five (5) consecutive years commencing from 01 <sup>st</sup> April, 2027 up to 31 <sup>st</sup> March, 2032, not liable to retire by rotation.	Re-appointment of Ms. Priyanka Dixit (DIN: 06578720) as Non-Executive Independent Director of the Company for a further period of five (5) consecutive years commencing from 01 <sup>st</sup> April, 2027 up to 31 <sup>st</sup> March, 2032, not liable to retire by rotation.
3.	Date of re-appointment and term of re-appointment	The Board of Directors at its meeting held on 25 <sup>th</sup> May, 2026 approved the re-appointment of Mr. Sudhir Kumar Bassi as Non-Executive Independent Director w.e.f 01 <sup>st</sup> April, 2027. The said re-appointment is subject to approval of members in the ensuing Annual General Meeting.	The Board of Directors at its meeting held on 25 <sup>th</sup> May, 2026 approved the re-appointment of Ms. Priyanka Dixit as Non-Executive Independent Director w.e.f 01 <sup>st</sup> April, 2027. The said re-appointment is subject to approval of members in the ensuing Annual General Meeting.
4.	Brief Profile	Mr. Sudhir Kumar Bassi is an Independent Director of our Company. He has over 34 years of experience in investment banking and capital markets.	Ms. Priyanka Dixit is an Independent Director of our Company. She has over 14 years of experience in corporate commercial law and mergers and acquisitions.
5.	Disclosure of relationships between directors	Not related to any Director/Key Managerial Personnel.	Not related to any Director/Key Managerial Personnel.

6.	Confirmation as required under NSE Circular no. NSE/CML/2018/24 dated June 20, 2018 and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018.	Mr. Sudhir Kumar Bassi is not debarred from holding the office of Independent Director by virtue of any SEBI order or any other such authority.	Ms. Priyanka Dixit is not debarred from holding the office of Independent Director by virtue of any SEBI order or any other such authority.
----	--	---	---

Sr. No.	Particulars	Remarks	Remarks
1.	Name of Director	Mr. Shirish Gundopant Belapure	Mr. Mahendar Korthiwada
2.	Reason for change	Re-appointment of Mr. Shirish Gundopant Belapure (DIN: 02219458) as Non-Executive Independent Director of the Company for a further period of five years commencing from 01 <sup>st</sup> April, 2027 up to 31 <sup>st</sup> March, 2032, not liable to retire by rotation.	Re-appointment of Mr. Mahendar Korthiwada (DIN: 09558992) as Non-Executive Independent Director of the Company for a further period of five years commencing from 01 <sup>st</sup> April, 2027 up to 31 <sup>st</sup> March, 2032, not liable to retire by rotation.
3.	Date of re-appointment and term of re-appointment	The Board of Directors at its meeting held on 25 <sup>th</sup> May, 2026 approved the re-appointment of Mr. Shirish Gundopant Belapure as Non-Executive Independent Director w.e.f 01 <sup>st</sup> April, 2027. The said re-appointment is subject to approval of members in the ensuing Annual General Meeting.	The Board of Directors at its meeting held on 25 <sup>th</sup> May, 2026 approved the re-appointment of Mr. Mahendar Korthiwada as Non-Executive Independent Director w.e.f 01 <sup>st</sup> April, 2027. The said re-appointment is subject to approval of members in the ensuing Annual General Meeting.
4.	Brief Profile	Mr. Shirish Gundopant Belapure is an Independent Director of our Company. He has over 30 years of experience in pharmaceutical industry.	Mr. Mahendar Korthiwada is an Independent Director of our Company. He has over 32 years of experience in pharmaceutical industry.

5.	Disclosure of relationships between directors	Not related to any Director/Key Managerial Personnel.	Not related to any Director/Key Managerial Personnel.
6.	Confirmation as required under NSE Circular no. NSE/CML/2018/24 dated June 20, 2018 and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018.	Mr. Shirish Gundopant Belapure is not debarred from holding the office of Independent Director by virtue of any SEBI order or any other such authority.	Mr. Mahendar Korthiwada is not debarred from holding the office of Independent Director by virtue of any SEBI order or any other such authority.