



## **ASPIRA PATHLAB & DIAGNOSTIC LIMITED**

**(01/2026-27) BOARD MEETING**

### **AGENDA**

#### **Board Composition:**

Dr. Haseeb Drabu	- Chairman & Independent Director
Dr. Pankaj Shah	- Managing Director & CEO
Mr. Nikunj Mange	- Executive Director
Mrs. Kiran Raghavendra Awasthi	- Independent Director
Mr. Manas Mengar	- Independent Director

#### **In Attendance**

Mr. Balkrishna Talawadekar	- Chief Financial Officer
Mrs. Neetu Maurya	- Proposed Company Secretary

#### **Special Invitee**

M/s. Sarda Soni & Associates LLP	- Statutory Auditor
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**ASPIRA PATHLAB & DIAGNOSTIC LIMITED**

## Agenda for the (01/ 2026-27) Meeting of Board of Directors

**Date:** May 23, 2026  
**Day:** Saturday  
**Time:** 02.20 P.M (IST)  
**Venue:** Through Video Conference/Other Audio-Visual Means.

### **BUSINESS TO BE TRANSACTED AT THE MEETING**

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27.	To discuss any other matter with permission of the Chair.	52
28.	Vote of thanks.	53

**AGENDA 1: TO GRANT LEAVE OF ABSENCE, IF ANY:**

The Board is requested to consider grant of leave of absence to the Directors who have intimated about their inability to attend the Board meeting and have requested for grant of leave of absence.

**AGENDA 2:TO ASCERTAIN THE PRESENCE OF REQUISITE QUORUM.**

After the presence of requisite quorum, the meeting shall be presided with the permission of Chairman

**AGENDA 3: TO NOTE THE MINUTES OF THE PREVIOUS BOARD MEETING HELD ON FEBRUARY 10, 2026**

The minutes of the previous Board meeting held on February 10, 2026 duly approved by the Chairman and all the Directors are as follows.

The said minutes have been approved by the Chairman and all the Directors. The Board members are requested to take the note of the same.

**MINUTES OF THE 04\2025-2026 MEETING OF THE BOARD OF DIRECTORS OF ASPIRA PATHLAB & DIAGNOSTICS LIMITED HELD VIA VIDEO CONFERENCING ON TUESDAY, FEBRUARY 10, 2026 AT 05.15 P.M (IST) AT UNIT 6&7, GROUND FLOOR, BHAVESHWAR ARCADE PREMISES CO-OP. SOCIETY LTD, NITYANAND NAGAR, GHATKOPAR WEST, MUMBAI, MAHARASHTRA 400086**

Ms. Krupali Shah, Company Secretary, informed the Board that in accordance with the Companies Act, 2013 and Secretarial Standard-1, the Company had duly sent notice to all the Directors to participate through video conferencing ("VC"). Accordingly, all the Directors present attended the meeting by way of VC.

Thereafter, a roll call of all the Directors present in the meeting was carried out, wherein they confirmed their name, location and that they had received the agenda & all relevant papers for the Meeting. The Directors also confirmed that no person other than them were attending or having access to the proceedings of the meeting at their location.

**Members Present:**

Dr. Haseeb Drabu - Chairman & Independent Director  
Mrs. Kiran Awasthi - Independent Director  
Mr. Manas Mengar - Independent Director  
Mr. Nikunj Mange - Executive Director

**In Attendance:**

Mr. Balkrishna Tawaladekar - Chief Financial Officer  
Ms. Krupali Shah - Company Secretary

**Special Invitees:**

Mr. Manoj Jain- Representative of M/s. Sarda Soni Associates LLP  
Mr. Dibakar Jena- Financial Analyst

**Chairman of the Meeting**

Dr. Haseeb Drabu, Chairman, with the consent of the Board of Directors, ("**Board**")

presided over the meeting. He welcomed all the Members of the Board and other participants to the meeting of the Board (“**Meeting**”) through video conferencing.

He made the roll call and confirmed the participation of the Directors through video conferencing.

Thereafter, he ascertained the quorum and declared that the meeting was duly convened and properly constituted and agenda of the meeting was taken up.

**AGENDA 1: GRANTING OF LEAVE OF ABSENCE:**

Leave of absence was granted to Dr. Pankaj Shah.

The Board took the note of the same.

**AGENDA 2: NOTING OF THE MINUTES OF THE PREVIOUS BOARD MEETING HELD ON NOVEMBER 12, 2025:**

The Minutes of the previous Board Meeting of the Company held on November 12, 2025 which were earlier circulated to all the Directors, were read and confirmed.

The Board also waived the requirement of sending certified copy of the signed minutes to the members in accordance with Secretarial Standard on Meeting of the Board of Directors (SS-1).

**AGENDA 3: NOTING OF THE MINUTES OF THE PREVIOUS AUDIT COMMITTEE MEETING HELD ON NOVEMBER 12, 2025:**

The Minutes of the previous Meeting of Audit Committee of the Company held on November 12, 2025 which were earlier circulated to all the Directors, were read and confirmed.

**AGENDA 4: NOTING OF THE MINUTES OF THE PREVIOUS NOMINATION & REMUNERATION COMMITTEE HELD ON NOVEMBER 12, 2025.**

The Minutes of the previous Meeting of Nomination & Remuneration Committee of the Company held on November 12, 2025 which were earlier circulated to all the Directors, were read and confirmed.

**AGENDA 5: NOTING ON THE CIRCULAR RESOLUTION 02/2025-26 PASSED ON DECEMBER 26, 2025**

The Board members took the note of 02/2025-26 Circular Resolution for

- i. Approval of the Postal Ballot Notice for the appointment Mrs. Kiran Raghavendra Awasthi (DIN:09066721) as an Independent Director
- ii. Appointment of M/s. Nilesh A. Pradhan & Co., LLP as a scrutinizer for the e-voting procedure for the Postal Ballot
- iii. Appointment of National Securities Depository Limited for providing E-voting Platform

**AGENDA 6: NOTING ON THE SAD DEMISE OF DR. AALAKA DESHPANDE,**

### **INDEPENDENT DIRECTOR**

The Board took the note for the sudden demise of Dr. Aalaka Deshpande, Independent Director as on December 30, 2025 by passing following resolution unanimously.

**“RESOLVED THAT** the Board of Directors of the Company hereby places on record its deep sense condolences over the sad, untimely demise of Dr. Aalaka Deshpande, an Independent Director of the Company, who passed away on December 30, 2025.

**RESOLVED FURTHER THAT** the Board extends its heartfelt condolences to the family members of the late Dr. Aalaka Deshpande and places on record its sincere appreciation for the valuable contributions, guidance, and services rendered by her during her tenure as an Independent Director of the Company.

**RESOLVED FURTHER THAT** the Board takes on record that the directorship of Dr. Aalaka Deshpande has ceased with effect from December 30, 2025.

### **AGENDA 07: REVIEW OF INTERNAL AUDIT REPORT FOR THE QUARTER ENDED DECEMBER 31, 2025**

The Internal Audit Report for the quarter ended December 31, 2025 was circulated as well as placed before the Board Members in the meeting.

Mrs. Kiran Awasthi gave the summary on Q3 Internal Audit Report findings and discussed in the Audit Committee Meeting.

The Board took the note of the same.

### **AGENDA 8: NOTING OF THE STATUTORY COMPLIANCES**

The Company Secretary informed the Board that all the statutory compliances for the quarter ended December 31, 2025 were duly compiled within the timelines.

The Compliance certificate from the Managing Director, Chief Financial Officer, Human Capital Nurturing Head & Company Secretary were received and circulated alongwith the notice and notes to agenda for quarter ended December 31, 2025.

The Board took the note of the same.

### **AGENDA 09: NOTING OF THE RELATED PARTY TRANSACTIONS FOR THE QUARTER ENDED DECEMBER 31, 2025**

The Company Secretary had already circulated all the related party transactions entered for the quarter ended December 31, 2025 as per regulation 23 of the SEBI (LODR) Regulations, 2015.

The Board took the note of the same.

### **AGENDA 10: APPROVAL OF MATERIAL RELATED PARTY TRANSACTION WITH YASHRAJ RESEARCH FOUNDATION SUBJECT TO SHAREHOLDERS APPROVAL**

The Company Secretary informed the Board about the management planning to enter into related party transaction with Yashraj Research Foundation subject to Board and shareholders' approval of INR 5 crores for the sale of its diagnostics services as they have taken few CSR projects

Further she apprised the members that the audit committee granted it's in principal approval for undertaking the same.

After the brief discussion material related party transaction was approved and following resolution was passed unanimously

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sections 177 and 188 of the Companies Act, 2013 and other applicable provisions, if any, read with the rules made and other applicable laws / statutory provisions (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the principal approval granted by the audit committee Board grants the approval for the sale of services a sum of upto Rs. 5,00,00,000/- (Rupees Five Crores Only) with Yashraj Research Foundation subject to Shareholders approval.

**RESOLVED FURTHER THAT** the transaction shall be undertaken on an arm's-length basis, in compliance with applicable laws and subject to receipt of all requisite statutory, regulatory, and contractual approvals, including approvals from shareholders, if required and as applicable.

**RESOLVED FURTHER THAT** any Director, Chief Financial Officer or Company Secretary, as may be authorised by the Board be and are hereby severally authorised to negotiate, finalise, execute, and register necessary agreements, deeds, conveyances, valuation confirmations, filings, and to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution.”

#### **AGENDA 11: APPROVAL OF POSTAL BALLOT NOTICE FOR AGENDA 10**

The Company Secretary informed the members that the draft notice of the postal ballot will be circulated later to the Board members for obtaining shareholders' approval for agenda 10

#### **AGENDA 12: APPROVAL OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON DECEMBER 31, 2025 AS PER REGULATION 33(2)(A) OF SEBI (LODR) REGULATIONS, 2015**

The copy of the unaudited Standalone Financial Results of the Company for the quarter ended December 31, 2025 prepared in compliance with the provisions of Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 duly approved by Audit Committee was placed at the meeting.

After the brief discussion Board passed following resolution unanimously:

**“RESOLVED THAT** pursuant to regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the unaudited Standalone financial results for

the quarter ended December 31,2025 be and is hereby approved.

**RESOLVED FURTHER THAT** pursuant to regulation 33(2)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Nikunj Mange, Executive Director (DIN: 08489442) of the Company be and is hereby authorised on behalf of the Board of Directors to sign the financial results for the quarter December 31, 2025". The Board took the note of the same.

**AGENDA 13: NOTING OF LIMITED REVIEW REPORT GIVEN BY THE STATUTORY AUDITOR FOR THE QUARTER ENDED AS ON DECEMBER 31, 2025**

Mr. Manoj informed the Board members that unmodified limited review report was provided by the Statutory Auditors M/s. Sarda Soni & Associates LLP, (FRN: 117235W) on the unaudited accounts of the Company for the quarter ended December 31, 2025 The Board took the note on the same.

**AGENDA 14: REVIEW THE OPERATIONS OF THE COMPANY**

Mr. Nikunj Mange apprised the members that in the month of August we lost the lab in surat which was taken on lab on lease due to which there is downfall in the revenue and also the collection charges were higher in this quarter.

Mrs. Kiran apprised Chairman that follow up process is very much slow in the Company alongwith the reporting system. Further she informed that there is decline of revenue by 37% on quarter to quarter basis. She also added that past nine months performance was good compared to this quarter.

Mr. Nikunj elaborated on reasons for the loss of lab in Surat and Nashik and justified that due to which there was a pressure on the revenue part. Further he informed that we are also looking for organic and inorganic growth.

Mr. Drabu suggested to present an organization chart with head of the lab management, acquisition and business people and place on them the responsibilities for handling.

Mr. Drabu also emphasized to have contractual obligation while entering into any business Deal and asked Mr. Nikunj like legal vetting of the MOU should done and include clauses like lock in period in the contracts to avoid discontinuity in the middle of the same.

Further Mr. Nikunj apprised the members that year end revenue will be closed around INR 25-26 crores compared to INR 22 crores as of last year.

**AGENDA 15: NOTING OF CEO AND CFO CERTIFICATE ON THE FINANCIAL STATEMENTS AS PER REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015**

The Chairman informed the Board that, in compliance with the requirements of Regulation 17(8) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, a certificate from Dr. Pankaj Shah, Chief Executive Officer and Mr. Balkrishna Talawadekar,

Chief Financial Officer of the Company, was placed before the Board on the financial statements for the quarter ended December 31, 2025.

The Board reviewed the same and took note thereof.

**AGENDA 16: NOTING OF THE LISTING COMPLAINCES FOR THE QUARTER ENDED DECEMBER 31, 2025**

The Board took the note of the Listing Compliances complied of the quarter ended December 31, 2025.

<b>Sr No.</b>	<b>Particulars</b>	<b>Status</b>
1.	Compliance Certificate u/s 74(5) of SEBI (Depositories and Participants) Regulations, 2018	Timely Complied
2.	Integrated Corporate Governance	
3.	Shareholding Pattern	
4.	Reconciliation of Share Capital Audit Report	

**AGENDA 17: NOTING OF THE CERTIFICATE ON THE PHYSICAL TRANSFER OF SHARES, IF ANY, FOR THE QAUARTER ENDED DECEMBER 31, 2025.**

The certificate from the Company Secretary on the transfer of physical shares during the quarter ended December 31, 2025 was placed before the Board.

In the view of the above no application/request for transfer of physical shares has been received by the Company during the said quarter.

The Board took note of the same.

**AGENDA18: ANY OTHER MATTER WITH PERMISSION OF THE CHAIRMAN AND OTHER MEMBERS.**

Mrs. Haseeb Drabu suggested to Mr. Nikunj Mange to have one in person meeting for discussing on Annual Budget Plan and on other business matters in the second week of March, 2026

The Board took the note of the same.

**AGENDA 19: VOTE OF THANKS.**

Thereafter the meeting concluded at 06.34 P.M (IST) with vote of thanks to the Chair.

**Place: Mumbai**

**Date of entry:**

**Date of signing:**

**CHAIRMAN**

**AGENDA 4: TO NOTE THE MINUTES OF THE AUDIT COMMITTEE MEETING HELD ON FEBRUARY 10, 2026**

The minutes of the previous Audit Committee meeting held on February 10, 2026 are as follows.

The Board members are requested to take the note of the same.

**MINUTES OF THE “04\2025-26” AUDIT COMMITTEE MEETING OF ASPIRA PATHLAB & DIAGNOSTICS LIMITED HELD ON TUESDAY, FEBRUARY 10, 2026 AT 04.15 P.M (IST)AT UNIT 6&7, GROUND FLOOR, BHAVESHWAR ARCADE PREMISES CO-OP. SOCIETY LTD, NITYANAND NAGAR, GHATKOPAR WEST, MUMBAI, MAHARASHTRA 400086.**

Ms. Krupali Shah, Company Secretary, informed the members of the Audit Committee that in accordance with the Companies Act, 2013 and Secretarial Standard-1, the Company had duly sent notice to all the members to participate through video conferencing (“VC”). Accordingly, all the members present attended the meeting by way of VC.

Thereafter, a roll call of all the members present in the meeting was carried out, wherein they confirmed their name, location and that they had received the agenda & all relevant papers for the Meeting. The members also confirmed that no person other than them were attending or having access to the proceedings of the meeting at their location

**Members Present:**

- Mr. Manas Mengar - Chairman & Independent Director
- Mrs. Kiran Awasthi - Independent Director
- Mr. Nikunj Mange - Executive Director

**In Attendance:**

- Mr. Balkrishna Talawadekar - Chief Financial Officer
- Ms. Krupali Shah - Company Secretary

**Special Invitees:**

- Mr. Vishal Bhanushali - Internal Auditor  
(Representative of Vishal J Bhanushali  
& Associates)
- Mr. Manoj Jain - Statutory Auditor  
(Representative of M/s. Sarda Soni  
& Associates LLP Chartered Accountants)

Mr. Dibakar Jena - Financial Analyst

**CHAIRMAN OF THE MEETING:**

Mr. Manas Mengar, Chairman presided over the meeting. He welcomed all the Members of the Audit Committee and other participants to the meeting.

**AGENDA 1: GRANT LEAVE OF ABSENCE, IF ANY:**

Since all the members were present there was no requirement to grant leave of absence. Mr. Manas Mengar, ascertained the quorum, and declared that the meeting was duly convened and properly constituted and agenda of the meeting was taken up.

**AGENDA 2: NOTING OF THE MINUTES OF PREVIOUS AUDIT COMMITTEE MEETING HELD ON NOVEMBER 12, 2025:**

The minutes of the previous Audit Committee meeting held on November 12, 2025 which was circulated in advance to the Committee was duly approved.

The Committee also waived the requirement of sending certified copy of the signed minutes to the members in accordance with Secretarial Standard on Meeting of the Board of Directors (SS-1).

**AGENDA 3: NOTING OF THE RECONSTITUTION OF THE AUDIT COMMITTEE**

The Committee members took the note of the reconstitution of the audit committee due to the demise of Independent Director, Mrs. Alaka Deshpande (DIN:11238406) on December 30, 2025.

The revised composition of audit committee as follows:

<b>Sr No.</b>	<b>Name of Directors</b>	<b>Designation</b>
1.	Mr. Manas Mengar	Chairman & Independent Director
2.	Mrs. Kiran Awasthi	Independent Director
3.	Mr. Nikunj Mange	Executive Director

**AGENDA 4: NOTING ON THE ACTION TAKEN POINTS:**

The audit committee members took the noting of the below pending points

<b>Action to be taken point of Audit Committee Meeting held on November 12, 2025</b>						
<b>Sr No</b>	<b>Recommendations</b>	<b>Concerned Person</b>	<b>Due date</b>	<b>Action Taken</b>	<b>Remark</b>	<b>Status</b>

1.	Comments on Information Technology Audit	Mr. Vishal Bhanushali	Next Audit Committee Meeting	-	Full Fledge audit will take place	-																								
2.	Risk assessment register check and control on a monthly basis	Mr. Vishal Bhanushali		-	Internal Audit is already covering department wise risk assessment on a quarterly audit	-																								
3.	TAT targets to be achieved	Dr. Pankaj Shah & Dr. Chandrakant Narkhede	Identified the Section and route where delay in processing and assign each section responsibility to section head and daily monitoring	-	In progress																									
	<table border="1"> <thead> <tr> <th>Centre</th> <th>Targets</th> <th>Current TAT</th> </tr> </thead> <tbody> <tr> <td>Ghatkopar</td> <td>94%</td> <td>89.52%</td> </tr> <tr> <td>SSO</td> <td>90%</td> <td>82.53%</td> </tr> <tr> <td>NM</td> <td>83%</td> <td>90%</td> </tr> <tr> <td>Truecare</td> <td>90%</td> <td>88%</td> </tr> <tr> <td>Ashirwad</td> <td>85%</td> <td>76%</td> </tr> <tr> <td>Hemjyot</td> <td>90%</td> <td>80.56%</td> </tr> <tr> <td>Shobha</td> <td>85%</td> <td>79%</td> </tr> <tr> <td>Bhanumati</td> <td>85%</td> <td>76%</td> </tr> </tbody> </table>	Centre		Targets	Current TAT	Ghatkopar	94%	89.52%	SSO	90%	82.53%	NM	83%	90%	Truecare	90%	88%	Ashirwad	85%	76%	Hemjyot	90%	80.56%	Shobha	85%	79%	Bhanumati	85%	76%	
Centre	Targets	Current TAT																												
Ghatkopar	94%	89.52%																												
SSO	90%	82.53%																												
NM	83%	90%																												
Truecare	90%	88%																												
Ashirwad	85%	76%																												
Hemjyot	90%	80.56%																												
Shobha	85%	79%																												
Bhanumati	85%	76%																												
4.	Formal documentation for review of outsourced tests	Dr. Pankaj Shah & Dr. Chandrakant Narkhede	Document prepared.	-	Enclosed in Email																									

Mrs. Kiran suggested to Mr. Vishal to have consolidated Internal Audit report so that a clear picture will be derived of the areas which are performing good & underperforming.

Further she suggested to have continuous monitoring in the areas like Information Technology Audit by the management.

Mrs. Kiran questioned the management about the SOPs outdated, responding to the same Mr. Mange stated that there are few departments whose SOPs demands updation & revision. Further she suggested once SOPs get updated people of organization knows what to do and how to do.

In the view of the Mr. Mange informed that it's not that people are unaware of what to do it's just

that precise clear terms & timelines has to be well defined and this will pave the way for the smooth functioning and things are not reflected again and again in every audit.

Mrs. Kiran further suggested to have some numerical/ quantitative descriptions of the previous audit done as the action taken on the audit findings.

**AGENDA 5: NOTING OF THE INTERNAL AUDIT REPORT FOR THE QUARTER ENDED DECEMBER 31, 2025:**

For the third quarter Internal Audit of Sales & Marketing, Call Center and Financial Reporting & Accounts was conducted by the M/s. Vishal J Bhanushali & Associates and internal audit report was shared with the members

During the meeting Mr. Vishal discussed one by one all observation mentioned by him in his report such as

**i) Sales & Marketing**

Mr. Vishal apprised the members pointed out the Target V/s Actual Sales with cluster wise bifurcation which was depicting that the actual sales target couldn't be achieved.

In the view of the above Mrs. Kiran inquired with the management whether the target sales were impossible to achieve. Retorting to the same Mr. Mange informed that it wasn't that targets were unachievable but there were few circumstances like closure of Shreeji Lab in surat & one lab in Nashik because of which things didn't worked out.

**ii) Risk Assessment Framework**

Mr. Vishal informed the members that the current SOP relates to listing of risk & mitigation measures but most importantly lacking on the accountability, transparency.

Mrs. Awasthi pointed out on the weak & manual system control, shortfall in the revenue etc. are the areas which has to be worked on since all this thing is contributing in shifting of risk from operation to revenue & governance.

**iii) SOP Enhancement**

Mr. Vishal stated the members that SOP are not updated as per the current practices

Mr. Mange countering same replied that there are the systems, checklist for acquisitions & due diligence which has to be impoverished and in this way SOP can be set as per industry standards.

**iv) Policy for social media and digital reputation**

Mr. Vishal brought up to members that company lacks the SOP on social media platforms and online channels of digital world

Responding to the same Mr. Nikunj apprised the members that currently we have hired an

agency which looks after marketing strategy but based on our budgets will expand in digital media.

v) **Invoice Management Practices**

Mr. Vishal figured out that Invoices raised for B2B customers are frequently cancelled due to test cancellation or rate difference. As the ideal practice is to either raise credit note or debit note for modification.

Mrs. Kiran directed Mr. Bala that invoices should not be altered at all and if all revisions are required the same should be done by raising a credit note or debit note

vi) **Call Center**

Mr. Vishal informed the members that only SOP of call center was shared with him during the course of the audit. He further highlighted that due to insufficient data he is unable to comment on the same.

vii) **Financial Reporting & Accounts**

- **Addressing Old Outstanding Issues**

Mr. Vishal drawn the attention on the B2B & B2C outstanding issues as per the point no 7.1 of the Q3/25-26 Internal Audit Report.

- **Other Observations**

Other than areas mentioned in the report, Mr. Vishal informed the members that everything else was in the order.

- **GST Compliance**

Mr. Vishal pointed out INR 6 lakhs difference being reported in GST return from those reflecting in the books of accounts

Mr. Bala justified that the above difference can be rectified by filing revised GST return in the next month

Further Mrs. Awasthi suggested for every 15 days' reconciliation to CFO.

Mrs. Kiran emphasized Mr. Vishal to have some continuation in figures of the previous audit report remarks/observation given by him and suggested Mr. Mange to share ATR monthly so that solutions can be arrived on a faster pace.

After concluding on the report Mr. Vishal left the meeting and other agenda points were taken for the discussion as per the sequence.

**AGENDA 6: CONSIDER UNAUDITED STANDALONE FINANCIAL RESULTS ALONGWITH THE LIMITED REVIEW REPORT FOR THE QUARTER ENDED**

### **DECEMBER 31, 2025**

The unaudited Standalone financial results along with the Limited Review Report provided by M/s. Sarda Soni & Associates Chartered Accountants, (FRN:117235W), for the quarter ended December 31, 2025 in compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015 was presented at the meeting for the member's consideration

However, members took the note of the same & unanimously decided to discuss the financials and consider the same in the board meeting with the Chairman.

### **AGENDA 7: NOTING OF THE CEO AND CFO CERTIFICATE ON THE FINANCIAL STATEMENTS AS PER REGULATION 33(2)(A) OF SEBI (LODR) REGULATIONS, 2015 FOR THE QUARTER ENDED DECEMBER 31, 2025**

The CEO and CFO compliance certificate on the standalone financial results for the quarter ended December 31, 2025 as per regulation 33(2)(A) of the SEBI (LODR) Regulations, 2015 was circulated & placed with the committee members for their review & consideration.

The members took the note of the same.

### **AGENDA 8: NOTING ON THE RELATED PARTY TRANSACTIONS FOR THE QUARTER ENDED DECEMBER 31, 2025**

The Company Secretary had circulated related party transactions entered by the Company during the quarter ended December 31, 2025 along with the notices and agenda for the member's consideration.

The members took the note of the same.

### **AGENDA 9: RATIFICATION OF RELATED PARTY TRANSACTION ENTERED WITH YASHRAJ RESEARCH FOUNDATION IN DECEMBER 2025**

The Company Secretary apprised the members that a new related party transaction (RPT) had come into the picture as the Company had undertaken selling of its services RPT with Yashraj Research Foundation on 06<sup>th</sup> December, 2025 of INR 67,84,250.

Further she briefed up that since the matter was urgent and demanded immediate actions, prior approval of the audit committee members couldn't be obtained and so the matter was placed for the ratification.

After brief discussion all the independent directors of audit committee unanimously ratified the above RPT.

### **AGENDA 10: APPROVAL FOR ENTERING INTO MATERIAL RELATED PARTY TRANSACTION WITH YASHRAJ RESEARCH FOUNDATION FOR SALE OF SERVICES SUBJECT TO SHAREHOLDERS APPROVAL**

The Company Secretary apprised the members about management planning to undertake the proposal for selling of its diagnostics services of INR 5 crores with Yashraj Research Foundation subject to audit committee, Board and members approval as being amounting material as per SEBI LODR regulations.

In the view of the above, Mrs. Kiran asked Ms. Krupali & Mr. Balkrishna to check on transfer pricing, arm's length price & fair valuation pricing part before obtaining members approval and entering the transactions.

Thereafter the members took the note of the same and decided to apprise the Board.

**AGENDA 11: ANY OTHER MATTER WITH PERMISSION OF THE CHAIRMAN  
AND OTHER MEMBERS:**

NIL

**AGENDA 12: VOTE OF THANKS:**

There being no other business to transact Audit Committee Meeting was concluded by Chairman at 05.15 P.M (IST) with the vote of thanks.

**Place:** Mumbai

**Date of Entry:**

**Date of Signing:**

**CHAIRMAN**

**AGENDA 5: TO NOTE THE MINUTES OF THE PREVIOUS STAKEHOLDER RELATIONSHIP COMMITTEE MEETING HELD ON FEBRUARY 28, 2026**

The minutes of the previous Stakeholder Relationship Committee held on February 28, 2026 are as follows.

The Board members are requested to take the note of the same.

**MINUTES OF THE "01\2025-26" STAKEHOLDER RELATIONSHIP COMMITTEE MEETING OF ASPIRA PATHLAB & DIAGNOSTICS LIMITED HELD VIA VIDEO CONFERENCING ON SATURDAY, FEBRUARY 28, 2026 AT 05:00 P.M (IST) AT UNIT 6&7, GROUND FLOOR, BHAVESHWAR ARCADE PREMISES CO-OP. SOCIETY LTD, NITYANAND NAGAR, GHATKOPAR WEST, MUMBAI, MAHARASHTRA 400086**

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Ms. Krupali Shah, Company Secretary, informed the members of the Stakeholder Relationship Committee that in accordance with the Companies Act, 2013 and Secretarial Standard-1, the Company had duly sent notice to all the members to participate through video conferencing ('VC'). Accordingly, all the members present attended the meeting by way of VC.

Thereafter, a roll call of all the members present in the meeting was carried out, wherein they confirmed their name, location and that they had received the agenda & all relevant papers for the Meeting. The committee members also confirmed that no person other than them were attending or having access to the proceedings of the meeting at their location.

**Members Present:**

Mrs. Kiran Awasthi - Chairperson- through Video conferencing  
Mr. Pankaj Shah - Member - through Video conferencing

**Special Invitee:**

Ms. Krupali Shah-Company Secretary-through Video conferencing

**CHAIRPERSON:**

Mrs. Kiran Awasthi, was being elected as the Chairperson of the meeting. She welcomed all the Members of the Stakeholder Relationship Committee ("SRC") and other participants to the meeting through video conferencing. Thereafter, she ascertained the quorum, and declared that the meeting was duly convened and properly constituted and agenda of the meeting was taken up.

**AGENDA 1: LEAVE OF ABSENCE:**

Leave of Absence was granted to Mr. Manas Mengar

**AGENDA 2: NOTING OF THE MINUTES OF THE PREVIOUS STAKEHOLDER RELATIONSHIP COMMITTEE HELD ON FEBRUARY 07, 2025:**

The members took the noting of the previous stakeholder relationship committee held on February 07, 2025.

**AGENDA 3: NOTING OF THE RECONSTITUTION OF STAKEHOLDER RELATIONSHIP COMMITTEE**

The Committee members took the note of demise of former Independent Director, Mrs. Alaka Deshpande (DIN:11238406) as on December 30, 2025 and due to which Stakeholder Relationship Committee was required to be duly reconstituted in compliances with SEBI (LODR) Regulations, 2015

The members took the note of the revised composition of Stakeholder Relationship Committee

<b>Sr No.</b>	<b>Name of Members</b>	<b>Designation</b>
1.	Mr. Manas Mengar	Chairman & Independent Director
2.	Mrs. Kiran Awasthi	Independent Director
3.	Mr. Pankaj Shah	Managing Director & CEO

**AGENDA 4: NOTING OF THE INVESTORS GRIEVANCE RECEIVED DURING THE FINANCIAL YEAR 2025-2026:**

The Company Secretary informed the Committee that there was no investor grievance received between the period April 01, 2025 to December 31, 2025.

The committee took note of the above.

**AGENDA 5: ANY OTHER MATTER WITH PERMISSION OF THE CHAIR:**

Nil

**AGENDA 6: VOTE OF THANKS:**

There being no other business to transact, the meeting was concluded at 05.10 P.M with a vote of thanks to the Chairperson.

**Date of entry:**

**Date of Signing:**

**Place: Mumbai**

**CHAIRPERSON**

**AGENDA 6: TO NOTE THE MINUTES OF THE INDEPENDENT AUDIT MEETING HELD ON FEBRUARY 28, 2026**

The minutes of the previous Audit Committee meeting held on February 28, 2026 are as follows.

The Board members are requested to take the note of the same.

**MINUTES OF THE SEPARATE MEETING OF THE INDEPENDENT DIRECTORS OF ASPIRA PATHLAB & DIAGNOSTICS LIMITED OF THE FINANCIAL YEAR 2025-2026 HELD ON SATURDAY, FEBRUARY 28, 2026 COMMENCED AT 04:15 P.M. (IST) AT UNIT 6&7, GROUND FLOOR, BHAVESHWAR ARCADE PREMISES CO-OP. SOCIETY LTD, NITYANAND NAGAR, GHATKOPAR WEST, MUMBAI, MAHARASHTRA 400086.**

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Ms. Krupali Shah, Company Secretary, informed the Independent Director that in accordance with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 the Company had duly sent notice to all the Independent Directors ("IDs") to participate through video conferencing ("VC"). Accordingly, all the IDs attended the meeting by way of VC.

Thereafter, a roll call of all the IDs present in the meeting was carried out, wherein they confirmed their name, location and that they had received the agenda & all relevant papers for the Meeting. The Directors also confirmed that no person other than them were attending or having access to the proceedings of the meeting at their location.

**INDEPENDENT DIRECTORS PRESENT:**

Dr. Haseeb Drabu  
Mrs. Kiran Awasthi  
Dr. Manas Mengar

**IN ATTENDANCE:**

Ms. Krupali Shah - Company Secretary

**CHAIRMAN OF THE MEETING**

Dr. Haseeb Drabu was unanimously elected to Chair the meeting. He welcomed all the Members to the meeting.

He declared that all the Independent Directors of the Company was present as per the provisions of Companies Act, 2013 and SEBI (LODR) Regulations,2015 and called the meeting in order.

**AGENDA 1: GRANTING OF LEAVE OF ABSENCE, IF ANY:**

Since all the independent directors were present, no leave of absence was granted.

**AGENDA 2: NOTING OF THE MINUTES OF THE PREVIOUS INDEPENDENT DIRECTOR MEETING HELD ON MARCH 22, 2025.**

The minutes of the previous Separate meeting held on March 22, 2025 were noted by the Independent Directors.

**AGENDA 3: REVIEW THE PERFORMANCE OF NON INDEPENDENT DIRECTORS AND THE BOARD AS A WHOLE**

Dr. Haseeb Drabu informed the Company Secretary that he will give feedback with regards to performance of Executive Directors separately.

Further Mrs. Kiran Awasthi conveyed her inability to comment on the performance of Executive Directors since her recently on boarding and a very short span of interactions.

The members took the note of the same.

**AGENDA 4: REVIEW THE PERFORMANCE OF THE CHAIRMAN OF THE COMPANY**

The members unanimously discussed to discuss on this agenda later.

**AGENDA 5: ASSESS THE QUALITY, QUANTITY AND TIMELINESS OF FLOW OF INFORMATION.**

The Independent Directors hold a unanimous opinion that the quality of agenda items is improved. The information about compliances as well as amendments brought by SEBI is also timely provided to the Board.

The frequency and duration of the Board meetings are adequate to ensure proper discharge of all responsibilities. The periodic presentations are made at the Board.

Over all Board meetings are conducted in objective manner, where there is adequate opportunity for members to share their views.

All the Independent Directors were quite satisfied with the flow of information pertaining to the compliances.

The members took the note of the same.

**AGENDA 6: ANY OTHER MATTER WITH PERMISSION OF THE CHAIR**

NIL

**AGENDA 7: VOTE OF THANKS.**

There being no other business to transact, the meeting concluded at 04.30 P.M (IST) with a vote of thanks to Members Present.

**Date of Entry:**

**Date of Signing:**

**Place: Mumbai**

**Chairman**

**AGENDA 07 TO NOTE THE MINUTES OF THE INDEPENDENT AUDIT MEETING HELD ON APRIL 09, 2026**

The minutes of the previous Audit Committee meeting held on April 09, 2026 are as follows.

The Board members are requested to take the note of the same.

**MINUTES OF THE MEETING OF THE INDEPENDENT DIRECTORS OF ASPIRA PATHLAB & DIAGNOSTICS LIMITED OF THE FINANCIAL YEAR 2026-2027 HELD ON THURSDAY, APRIL 09, 2026 COMMENCED AT 04:15 P.M. (IST) AT REGISTERED OFFICE OF COMPANY FLAT NO.2 , R.D. SHAH BLDG, SHRADDHANAND ROAD OPP. GHATKOPAR RAILWAY STATION, GHATKOPAR (WEST), MUMBAI CITY, MUMBAI, MAHARASHTRA, INDIA, 400086.**

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Dr. Haseeb Drabu, Chairman, informed to all the Independent Director that in accordance with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 the Company had duly sent notice to all the Independent Directors (“IDs”) to participate through video conferencing (“VC”). Accordingly, all the IDs attended the meeting by way of VC.

Thereafter, a roll call of all the IDs present in the meeting was carried out, wherein they confirmed their name, location and that they had received the agenda & all relevant papers for the Meeting. The Directors also confirmed that no person other than them were attending or having access to the proceedings of the meeting at their location.

**INDEPENDENT DIRECTORS PRESENT:**

Dr. Haseeb Drabu  
Mrs. Kiran Awasthi  
Dr. Manas Mengar

**CHAIRMAN OF THE MEETING**

Dr. Haseeb Drabu was unanimously elected to Chair the meeting. He welcomed all the Members to the meeting.

He declared that all the Independent Directors of the Company was present as per the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and called the meeting in order.

## AGENDA 1: GRANTING OF LEAVE OF ABSENCE, IF ANY:

Since all the independent directors were present, no leave of absence was granted.

## AGENDA 2: TO CONSIDER AND RECOMMEND ON THE OPEN OFFER MADE UNDER REGULATION 3(1) READ WITH REGULATION 26(7) OF SEBI (SAST) REGULATIONS, 2011

To consider and approve the Recommendation of the Independent Director Committee (“**IDC**”) of Aspira Pathlab & Diagnostics Limited (“**Target Company**”) in relation to the Open Offer (“**Offer**”) made by Mr. Arvind Karsandas Bhanushali (“Acquirer 1”), Mrs. Deepali Arvind Bhanushali (“Acquirer 2”), Mr. Jay Arvind Bhanushali (“Acquirer 3”), Mr. Nikunj Velji Mange (“Acquirer 4”) and Mr. Raj Arvind Bhanushali (“Acquirer 5”) (Acquirer 1, Acquirer 2, Acquirer 3, Acquirer 4 and Acquirer 5 are collectively referred to as the “Acquirers”) along with Mrs. Shraddha Nikunj Mange (“PAC”) to the Public Shareholders of the Target Company (“**Shareholders**”) under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Subsequent Amendments thereto (“SEBI (SAST) Regulations, 2011”).

1	Date	09/04/2026
2	Target Company (“TC”)	Aspira Pathlab & Diagnostics Limited
3	Details of the Open Offer pertaining to the Target Company	The Open Offer is being made by the Acquirers and PAC pursuant to Regulation 3(1) of SEBI (SAST) Regulations, 2011 for the acquisition up to 26,76,180 (Twenty-Six Lakh Seventy-Six Thousand One Hundred and Eighty) Fully Paid-Up Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) Each representing 26% (‘Twenty-Six Percent’) of the Fully Paid-Up Equity Share Capital and Voting Capital at a Price of Rs 55/- (Rupees Fifty-Five Only) per equity share payable in Cash.
4	Name of Acquirers and PAC	Mr. Arvind Karsandas Bhanushali (“Acquirer 1”), Mrs. Deepali Arvind Bhanushali (“Acquirer 2”), Mr. Jay Arvind Bhanushali (“Acquirer 3”), Mr. Nikunj Velji Mange (“Acquirer 4”) Mr. Raj Arvind Bhanushali (“Acquirer 5”) Mrs. Shraddha Nikunj Mange (“PAC”)
5	Name of Manager to the Offer	Aftertrade Broking Private Limited SEBI Reg. No: INM000013110 Address: 206, 2nd Floor, Time Square, Besides Pariseema Building, C.G.Road, Navrangpura, Ahmedabad 380009 Email ID: <a href="mailto:mb@aftertrade.in">mb@aftertrade.in</a>
6	Members of Committee of Independent Director	Mr. Haseeb Ahmad Drabu - Chairman Mr. Manas Rajendra Mengar - Member Mrs. Kiran Raghavendra Awasthi - Member
7	IDC Member’s relationship with the Target Company (Director, Equity shares owned, any other contract/relationship), if any	IDC Members are an Independent Directors on the Board of the Target Company. They do not have any Equity holding in the Target Company. None of them has entered into any other contract or has other relationships with the Target Company.

8	Trading in the Equity shares/other securities of the TC by IDC Members	No trading in the Equity Shares of the Target Company has been done by IDC Members									
9	IDC Members relationship with the Acquirers and PAC (Director, Equity shares owned, any other contract/relationship), if any.	None of the IDC Members holds any contracts, nor have any relationship with the Acquirers and PAC in their personal capacities.									
10	Trading in the Equity shares/other securities of the Acquirers by IDC Members	No trading in the Equity Shares/other securities of the Acquires by IDC Members									
11	Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	Based on the review of the Public Announcement and the Detailed Public Statement issued by the Manager to the Offer on behalf of the Acquirers and PAC. IDC Members believe that the Offer is fair and reasonable and in line with the SEBI (SAST) Regulations, 2011.									
12	Summary of reasons for the recommendation	<p>IDC has taken into consideration the following for making the recommendation: IDC has reviewed</p> <p>a) The Public Announcement (“PA”) dated 26/09/2025;</p> <p>b) The Detailed Public Statement (“DPS”) which was published on 06/10/2025;</p> <p>c) The Draft Letter of Offer (“DLOF”) dated 13/10/2025;</p> <p>d) The Letter of Offer (“LOF”) dated 30/03/2026.</p> <p>Based on the review of PA, DPS, DLOF and LOF, the IDC Members are of the view that the Offer Price is in line with the parameters prescribed by SEBI in the Regulations.</p> <p>The Equity Shares of the Target Company are not frequently traded on The BSE Limited (BSE) during the Twelve (12) calendar months preceding the month in which PA was made as set out under Regulation 2(1) (j) of SEBI (SAST) Regulation, 2011.</p> <p>The Offer Price of Rs. 55/- (Rupees Fifty-Five Only) per Equity Share is justified in terms of Regulations, 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011 being the highest of the following:</p> <table border="1"> <thead> <tr> <th>Sr.</th> <th>Particulars</th> <th>Price (in Rs. per Equity Share)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.</td> <td>Not Applicable</td> </tr> <tr> <td>2</td> <td>The volume-weighted average price paid or payable for acquisition by the Acquirers along with PAC during 52 (Fifty-Two) weeks immediately preceding the date of PA.</td> <td>53.98</td> </tr> </tbody> </table>	Sr.	Particulars	Price (in Rs. per Equity Share)	1	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	Not Applicable	2	The volume-weighted average price paid or payable for acquisition by the Acquirers along with PAC during 52 (Fifty-Two) weeks immediately preceding the date of PA.	53.98
Sr.	Particulars	Price (in Rs. per Equity Share)									
1	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	Not Applicable									
2	The volume-weighted average price paid or payable for acquisition by the Acquirers along with PAC during 52 (Fifty-Two) weeks immediately preceding the date of PA.	53.98									

	3	The highest price paid or payable for any acquisition by the Acquirers along with PAC during 26 (Twenty-Six) weeks immediately preceding the date of the PA.	55.00
	4	The volume-weighted average market price of such Equity Shares for a period of twenty trading days immediately preceding the date of PA as traded on BSE, provided such shares are frequently traded.	Not Applicable as Equity shares are not frequently traded
	5	The per Equity Share value is computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
	6	Where the shares are not frequently traded, the price determined by the Acquirers along with PAC and the Manager to the Offer taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	20.16*
	<p><i>*As certified by Nitish Chaturvedi, Registered Valuer - Securities or Financial Assets (IBBI Reg. ID – IBBI/RV/03/2020/12916) having an office at Unit No. 8, 2nd Floor, Senior Estate, 7/C, Parsi Panchayat Road, Andheri (East), Mumbai - 400069, Tel. No.: +91-9997354674 Email: <a href="mailto:chaturvedinitish@gmail.com">chaturvedinitish@gmail.com</a> has valued the Equity Shares of Target Company and calculated the fair value per share at Rs 20.16/- (Rupee Twenty and sixteen paise Only) vide his Share Valuation Report dated 26.09.2025.</i></p> <p><i>** Mr. Jay Arvind Bhanushali (Acquirer 3) holds 232727 Equity Shares and representing 2.26% of the Paid-up Equity Share Capital of the Target Company. The highest price paid by the Acquirer 3 during 26 weeks preceding the public announcement was ₹55/-.</i></p> <p>In view of the parameters considered and presented in the table above, in the opinion of acquirers along with PAC and manager to the offer, the Offer Price is Rs. 55/- in terms of Regulation 8(2) of the SEBI (SAST) Regulations, 2011.</p>		
13	Details of Independent Advisors, if any.		None
14	Any other matter to be highlighted		None

**AGENDA 3: ANY OTHER MATTER WITH PERMISSION OF THE CHAIR**  
NIL

**AGENDA 4: VOTE OF THANKS.**

There being no other business to transact, the meeting concluded at 04.30 P.M (IST) with a vote of thanks to Members Present.

**Date of Entry:**

**Date of Signing:**

**Place: Mumbai**

**Chairman**

**AGENDA 8: TO NOTE ON THE LEGAL AND STATUTORY COMPLIANCES.**

The Board members are requested to take the note of the following legal and statutory compliances duly complied for the quarter ended March 31, 2026

<b>Sr No.</b>	<b>Areas</b>	<b>Particulars</b>
1.	All the legal and statutory laws applicable to the Company	Compliance certificate issued and duly certified by Mr. Pankaj Shah, Managing Director & CEO of the Company is enclosed herewith.
2.	Income tax and GST laws.	Compliance certificate issued and duly certified by Mr. Balkrishna Talawadekar, Chief Financial Officer of the Company is enclosed herewith.
3.	Labour Laws	Compliance Certificate issued and duly certified by Ms. Sheetal Bolke, Head of Human Capital Nurturing is enclosed herewith.

The Board is requested to take the note of the same.

**AGENDA 09: TO REVIEW THE INTERNAL AUDIT REPORT FOR THE FOURTH QUARTER AND YEAR ENDED MARCH 31, 2026**

The Board members are requested to consider & review Internal Audit Report issued by the Internal Auditor of the Company M/s. Vishal J Bhanushali & Associates Chartered Accountants (FRN: 145806W) for the fourth quarter and year ended March 31,2026

The Internal Audit Report for the fourth quarter and year ended March 31,2026 shall be circulated separately.

**AGENDA 10: TO CONSIDER AND TAKE NOTE OF ANNUAL SECRETARIAL COMPLIANCE REPORT FOR YEAR ENDED MARCH 31, 2026.**

Pursuant to Regulation 24A under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular NoCIR/CFD/CMD1/27/2019 dated 08/02/2019, Annual Secretarial Compliance Report is applicable to Company for year ended FY 2025-26

The said reports will be circulated separately

**AGENDA 11: TO RE-APPOINT M/S. VISHAL BHANUSHALI & ASSOCIATES, CHARTERED ACCOUNTANT AS AN INTERNAL AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2026-27**

As per section 138 of Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, every listed Company is required to appoint an internal auditor, who shall either be a chartered accountant or a cost accountant, or such other professional as may be decided by the Board to conduct internal audit of the functions and activities of the company.

It is proposed to reappoint M/s. Vishal J Bhanushali & Associates, Chartered Accountants as Internal Auditor of the Company for the financial year 2026-27 on such terms and conditions as may be finalized by any, Director, of the Company.

The Board may discuss the same and pass the following resolution:

**DRAFT RESOLUTION**

**“RESOLVED THAT** pursuant to the provisions of section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014 and any other applicable provisions of the Companies Act, 2013, the Board of Director hereby give their consent for the appointment of M/s. Vishal J Bhanushali & Associates, Chartered Accountants as Internal Auditor of the Company for the financial year 2026-27 on such terms and conditions mutually decided among themselves.”

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby authorized to file necessary forms with Registrar of Companies and to do all such act, deeds and things as may be considered necessary to give effect to the above said resolution.”

**AGENDA 12: TO CONSIDER AND APPROVE INCREASE IN REMUNERATION OF MR. BALKRISHNA TAWALADEKAR, CHIEF FINANCIAL OFFICER.**

The Board may approve increment in the remuneration to Mr. Balkrishna Tawaladekar, Chief Financial Officer (KMP) from CTC Rs. 90,123 per month to CTC Rs \_\_\_\_\_ w.e.f. April 01, 2026, as recommended by the Nomination and Remuneration Committee.

The Board is requested to pass following resolution with or without modification.

**DRAFT RESOLUTION**

**“RESOLVED FURTHER THAT** the consent of Board be and is hereby given for increment in the remuneration of Mr. Balkrishna Tawaladekar, Chief Financial Officer (KMP) of Rs. \_\_\_\_\_ per month w.e.f April 01, 2026, subject to variable pay as may be decided by management from time to time.”

**AGENDA 13.TO CONSIDER THE APPOINTMENT OF MRS. NEETU MAURYA AS THE COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY.**

The Board is requested to note that on account of the resignation of Ms. Krupali Shah (Mno.A70473) is required to fill the casual vacancy for the position of the Company Secretary

In the view of the same Nomination and Remuneration Committee in its Meeting is going to consider the appointment of Mrs. Neetu Maurya as the company secretary and compliance officer of the company w.e.f May 24, 2026 as per the below mentioned terms and conditions

Name of Appointee	Ms. Neetu Maurya
Brief profile of appointee	<ul style="list-style-type: none"><li>• Commerce Graduate in B.COM, Post Graduate in M.com, LLB and Associate Member of ICSI</li><li>• She has over all experience of 5 years</li></ul>
Date of appointment	May 24, 2026
Remuneration	Rs. 950000 per annum

The Company has also received consent from Mrs. Neetu Maurya for acting as the Company Secretary and Compliance Officer of the Company as annexed in **Annexure-1**

In the view of the aforesaid appointment, Board is requested to pass following resolution with or without modification

**DRAFT RESOLUTION**

“**RESOLVED THAT** pursuant to provisions of section 203 of Companies act 2013 and rule 8 of Companies (Appointment & Remuneration of Managerial Personnel Rules 2014), including any amendments thereto for the time being in force, approval of Board be and hereby accorded to appoint Mrs. Neetu Maurya, [A70372] Associate Member of Institute of Company Secretaries of India ICSI as the Whole Time Company Secretary of the company with effect from May 24, 2026 on such terms and conditions as decided by the Board on the recommendation of Nomination and Remuneration Committee.

**RESOLVED FURTHER THAT** Mrs. Neetu Maurya, Company Secretary be and is hereby appointed as the Compliance Officer of the Company as per Regulation 6(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with effect from May 24, 2026.

**RESOLVED FURTHER THAT** any of the Directors and Key Managerial Personnel of the Company be and is hereby authorised to file necessary eforms and documents with Registrar of the Company and intimate the Stock Exchange(s) and other authorities as may be necessary and to do all other such acts, deeds and things which are necessary to give effect to above resolution.”

**AGENDA 14: TO CONSIDER AND APPROVE THE STATEMENT OF PROFIT & LOSS FOR YEAR ENDED MARCH 31, 2026 AND THE BALANCE SHEET AS ON THAT DATE ALONG WITH VARIOUS SCHEDULES AND EXPLANATORY NOTES THEREON.**

The audited financial statements for the financial year ended on March 31, 2025 along with the audited Balance sheet as on March 31, 2026 and the Statement of Profit and Loss for the year ended on that date will be placed before the members as on the date of the Board meeting. The Statutory Auditors of the Company have carried out an Audit of the said financial statements. The draft Audit Report will also be placed along with the above documents.

Pursuant to Section 134 of the Companies Act, 2013, the Board is requested to consider the said audited financial results.

The Board is also requested to consider passing the resolutions as per the draft appended below:

**DRAFT RESOLUTION**

**“RESOLVED THAT** the draft Statement of Profit & Loss and the Cash Flow Statement for the year ended as on 31<sup>st</sup> March, 2026 and the Balance Sheet as at that date, Cash Flow Statement and notes to accounts thereto as placed before the Board, be and are hereby approved.

**RESOLVED FURTHER THAT** the Financial Statement as aforesaid be signed in accordance with the provision of Section 134 (1) of the Companies Act, 2013, and that the same be submitted to the Statutory Auditors of the Company for their signatures and report thereon.

**RESOLVED FURTHER THAT** pursuant to provisions stipulated under sub section 3 of Section 179 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, anyone of the Directors of the Company be & is hereby severally authorized to file the resolution with the Registrar of Companies, Mumbai along with requisite e-Form.”

**AGENDA 15: TO APPROVE THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2026 AS PER REGULATION 33(2)(A) OF SEBI (LODR) REGULATIONS, 2015.**

The Board may take note of the Audited Financial Results of the Company for the fourth quarter and year ended 31st March, 2026 prepared in compliance with the Regulation 33(2)(a) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 duly approved by Audit Committee will be placed at the meeting.

The Board is requested to pass following resolution with or without modification.

**DRAFT RESOLUTION**

**“RESOLVED THAT** pursuant to Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2026 along with the Audit Report of the Statutory Auditors of the Company, be and are hereby approved.

**RESOLVED FURTHER THAT** Mr. Nikunj Mange (DIN: 08489442), Executive Director be and is hereby authorized to sign and submit the said results to the BSE Limited where the equity shares of the Company are listed.”

**AGENDA 16: TO NOTE THE AUDITORS REPORT ON THE AUDITED  
ACCOUNTS FOR THE YEAR ENDED AS ON MARCH 31, 2026**

It is proposed that the Board shall discuss the draft Auditors Report submitted by the Statutory Auditors on the standalone financial statements and results for the year ended March 31, 2026 and shall take the same on record.

The draft auditor's reports shall be placed at the meeting.

**AGENDA 17: TO REVIEW THE OPERATIONS OF THE COMPANY**

Mr.Nikunj Mange will apprise the members about the business operations and progress made by the Company

**AGENDA 18: TO REVIEW AND NOTE ON THE RELATED PARTY TRANSACTIONS FOR THE SECOND HALF YEAR ENDED AS ON MARCH 31, 2026.**

The members are requested to take the note of related party transactions entered by the Company as per regulation 23 of the SEBI (LODR) Regulation, 2015 from October 01, 2026 to March 31, 2026 and other applicable provisions of the Companies Act, 2013 and the rules made thereon.

A list of related party transactions entered for the second half year ended as on March 31, 2026 will be circulated separately.

**AGENDA 19: TO CONSIDER AND GRANT OMNIBUS APPROVAL FOR RELATED PARTY TRANSACTIONS FOR THE FY 2026-27**

As per Companies Act, 2013 and Listing Regulation every related party transaction has to be approved by the Board, as the company is entering into various transactions with various related parties as per AS-18, it was proposed to pass Omnibus Resolution.

The said omnibus approval is approved and recommended by Audit Committee.

The members are requested to consider and pass the resolutions as per the draft appended below:

**DRAFT RESOLUTION**

**“RESOLVED THAT** pursuant to the provisions of Section 2(76) and Section 188 of the Companies Act, 2013, read with rules made thereunder and Regulation 23 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) subject to approval of Shareholders wherever applicable, the omnibus approval of the Board of Director be and is hereby accorded for the following transaction(s) related to purchase, sale, leasing of property and availing/rendering any services etc. proposed to be entered into by the company with related parties as detailed below:

1	Name of related parties	<b><u>Related Parties-</u></b> <ul style="list-style-type: none"><li>• Yashraj Biotechnology Limited (Entity in which promoter has significant influence)</li><li>• Chartered Finance Management Private Limited (Common Directors)</li><li>• Dr. Pankaj Shah (Managing Director and CEO)</li><li>• Dr. Snehal Shah (Wife of Dr. Pankaj Shah)</li><li>• Smt. Shashibala Shah (Mother of Dr. Pankaj Shah)</li><li>• Mrs. Deepali Arvind Bhanushali (Wife of Promoter)</li></ul>
2	Nature of Transaction	(i)sale, purchase or supply of any goods or materials or services (ii) Leasing of property of any kind (iii) availing or rendering of any services
3	Duration of transaction	From this meeting till the meeting for consideration of financial statements for FY 2026-27
4	Maximum amount of transaction that can be entered into	For each transaction not exceeding Rs. 1 crore per Entity/related party
5	Maximum value per transaction which can be allowed	No limit, subject to the overall limit under serial no. 4 above

**RESOLVED FURTHER THAT** for transaction exceeding the limits as stated above, the ratification/post fact approval of the Board shall be obtained at the next meeting of the Board.

**RESOLVED FURTHER THAT** for transaction of nature not mentioned above and/or with related parties not mentioned above, the Board gives it omnibus approval for entering into such transaction of value upto Rs. 1,00,00,000 (Rupees One Crore) during the aforesaid period.”

**AGENDA 19: TO CONSIDER AND GRANT OMNIBUS APPROVAL FOR RELATED PARTY TRANSACTIONS FOR THE FY 2026-27 WITH YASHRAJ BIOTECHNOLOGY LIMITED**

The Company might be required to entered into transaction with related parties. As per Companies Act, 2013 and Listing Regulation every related party transaction has to be approved by the Audit Committee and Board Memembrs, as the company is entering into various transactions with various related parties as per AS-18, it was proposed to pass Omnibus Resolution.

The Board Members is requested to consider and pass the resolutions as per the draft appended below:

**DRAFT RESOLUTION**

**“RESOLVED THAT** pursuant to the provisions of Section 2(76), 177 and Section 188 of the Companies Act, 2013, read with rules made thereunder and Regulation 23 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)subject to approval of the Board and Shareholders wherever applicable, the omnibus approval of the committee be and is hereby accorded for the following transaction(s) related to purchase, sale, leasing of property and availing/rendering any services etc. proposed to be entered into by the company with related parties as per respective agreements as detailed below

Sr. No	Name of the Related Party	Nature of transactions	Name of the Director or KMP or Promoter who is related, if any	Nature of Relationship	Material terms and particulars of the contract or arrangement	Monetary Value (in Rs.)	Any other Relevant Information
1.	Yashraj Biotechnology Limited	Providing and/or Receiving of loans/ guarantees/ securities/ making investments	Mr. Arvind Bhanushali	Mr. Arvind Bhanushali is a Promoter of Aspira Pathlab & Diagnostics Limited and Director of Yashraj Biotechnology Limited	As per the terms of the respective contracts or arrangement s entered into or to be entered into from time to time.	Not exceeding Rs. 2 crore	None

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

**AGENDA 20: TO AUTHORIZE DR. PANKAJ SHAH AND/OR MR. NIKUNJ MANGE FOR SIGNING AUTHORITY FOR DAY TO DAY OPERATION AND BUSINESS AFFAIRS.**

The Chairman informed the Board that as the Company in the regular course of business is required to sign, register, file and upload/submit various documents/agreements/memorandum of understanding, etc to the regulatory authorities/ bank/semi government bodies/government bodies/Stock Exchanges/ Registrar/ for conducting routine matter and in the day to day conduct and management of the business.

It is hereby proposed to authorize Dr. Pankaj Shah, Managing Director and/or Mr. Nikunj Mange, Executive Director, for the said functions.

The Board may pass following:

**DRAFT RESOLUTION**

**“RESOLVED THAT** subject to (A) the control and supervision of the Board of Directors, and (B) the provisions of the Companies Act, 2013, and (C) applicable provisions of the Articles of Association of the Company; Dr. Pankaj Shah, Managing Director and/or Mr. Nikunj Mange, Executive Director, of the Company be and are hereby severally vested with the powers for general conduct and management of the business and affairs of the Company and that they shall be entitled to exercise all such powers, acts and things which are directed or required under the Companies Act, 2013 or any other Act applicable to the Company or by the Memorandum or Articles of Association of the Company or vested in him by the Company in General Meeting or by the Board of Directors or by a Committee thereof.”

**RESOLVED FURTHER THAT** without prejudice to the generality of the foregoing, Dr. Pankaj Shah, Managing Director and/or Mr. Nikunj Mange, Executive Director be and are hereby authorized severally to do all of the following acts and to exercise the following powers, subject always to (A) the control and supervision of the Board of Directors, and (B) the provisions of the Companies Act, 1956, and (C) applicable provisions of the Articles of Association of the Company:

- a) To enter into and become parties to and sign and execute all deeds, documents, agreements, writings, instructions, contracts on behalf of the Company, and if required affixing of Common Seal thereto in manner as provided in the Articles of the Company.
- b) To become party to and present for registration and admit for execution and/or do every act, matter or thing necessary and proper to enable registration all deeds and instruments whatsoever, on behalf of the Company.
- c) To institute, defend, prosecute, conduct, refer to arbitration, abandon, settle and compromise, legal or other proceedings claims and disputes by or against the Company or in which the Company may be concerned or interested before any tribunal, court or any other authority.
- d) To engage, appoint, terminate, counsel, consultant, any other professional to work for specific assignments and represent the company before statutory, government legal and any institution, government, semi government, autonomous body and any court/ Tribunal.

- e) To file, sign, obtain registration, make all applications, submissions, declarations, affidavits, undertakings, indemnities, appeals and represent the company and do all that is necessary for the company's work before all government, semi-government, local authorities and private bodies including regulatory, income tax authorities and tribunal, sales tax authorities and tribunals, GST and Customs authorities & tribunals, all Civil & Municipal authorities and institutions, all company affairs institutions & bodies including Company Law Board, Registrar of Companies, all ministries and associated departments, stock exchanges and Securities and Exchange Board of India, Trade Mark Registry, all Courts, including High Court and Supreme Court and engage and authorize the professionals to represent the Company.
- f) To make, sign, draw, accept, endorse, negotiate, sell and transfer on behalf of the Company all cheques, bills of exchange, drafts, promissory notes, dock receipts, delivery orders, railway receipts, bills of lading and other negotiable instruments, securities and debentures.
- g) To ask, demand, sue, recover, receive and give effectual receipts in name of the Company and discharge for all moneys, goods or property or services payable to or to be received by the Company.
- h) To purchase, pay for, acquire, sell, re-sell, re-purchase, import, export all machinery, machines, raw materials and equipments or to make payments for any service rendered to the Company within the limit prescribed, if any, BY Board in the course of the business of the Company.
- i) To take on lease, hire, rent any movable and immovable properties required for the purpose of business of Company at rent, hire charges or consideration and for such period and on such terms and conditions as they may think fit.
- j) To take and continue to keep the premises, building, machinery, plant, materials, and equipment's of the Company insured against loss or damage by fire or other risks to such amount and for such period as may be necessary in the interest of the Company.
- k) To invest and deal with the money of the Company not immediately required in instruments, of such nature including Government Securities as may be specified by Board of Directors from time to time and subject to aforesaid, deposit/ invest the money with banks, mutual funds, financial institutions, other body corporate or persons and from time to time and to realize and vary such investments.
- l) To open, operate upon and close accounts, whether current, cash credit, overdraft, fixed or otherwise with any banks or financial institutions and pay moneys into and draw moneys from any such account or accounts from time to time for the business of the Company.
- m) To attend and vote at all meetings in all bankruptcy, insolvency and liquidation or other proceedings in which the Company may be interested or concerned as a member or creditor or in any other capacity and to act as Company's proxy in all such meetings.
- n) To examine all books, papers, documents or other records relating to the business of the Company in possession of any third party and to re-possess them.
- o) To appoint, employ, remove, dismiss, discharge, suspend, reappoint or re-employ or replace for the management or business and affairs of the Company, officers, managers, secretaries, clerks, servants, workmen and other employees.
- p) To appoint bankers, solicitors, lawyers, attorney, advocates, consultants, advisors, accountants, valuer including registered valuer, architects, engineers, mechanics, mucadams, contractors of all types and

other experts on behalf of the Company and with such titles, powers and duties and upon terms as to duration of employment, retainer ship, contract, remunerations or otherwise as may think fit for transactions to be undertaken by the Company.

- q) To sign, submit, issue, deliver, maintain as the case may be all document including but not limited to applications, returns, challans, invoices, certificates, registers, declarations, affidavits etc. under the Income Tax, 1961, Foreign Trade Policy, Customs Act, 1962; Finance Act, 1994 (Service Tax Act), Goods and Service Tax Acts, 2017 and all other Acts, Rules, Regulations that are applicable to the Company from time to time
- r) To further delegate any of the powers vested under this resolution to any other person, whether in employment of the Company or not and for this purpose make either a general or special power of attorney, provided that the powers delegated to the attorney holder does not exceed the powers vested to Dr. Pankaj Shah and/or Mr. Nikunj Mange and that such acts done by the attorney holder within the limits of authority shall effectively bind the Company and Dr. Pankaj Shah and Mr. Nikunj Mange shall be responsible and accountable for the same.

**AND GENERALLY** to make all such arrangements and do all such acts, deeds, matters and things on behalf of the company as may be usual, necessary or expedient in the day to day conduct and management of the business and as are not expressly prohibited by the Companies Act, 2013 or by the Memorandum and Articles to be done by any individual Director or as are required to be done by the Company in general meetings or by the Board of Directors."

**RESOLVED FURTHER THAT** a copy of the resolution or its abstract certified as "True Copy" by any Director, Chief Financial Officer or the Company Secretary of the Company be given to such persons as may be required from time to time."

**GENDA 21: TO NOTE THE DISCLOSURES RECEIVED FROM THE DIRECTORS AND INDEPENDENT DIRECTORS OF THE COMPANY.**

The Board is requested to take the note of Disclosure received from all the Directors and Independent Directors of the Company in Form MBP 1, DIR-8 and Declaration of Independence as per the Companies Act, 2013.

The Board Members requested to take note of the same.

**AGENDA 22: TO NOTE THE AFFIRMATION OF CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGERIAL PERSONNEL.**

The Board is requested to take the note of Affirmations of Code of Conduct for Board of Directors and Senior Managerial Personnel.

The Board Members have sent the Affirmations of Code of Conduct for Board of Directors and Senior Managerial Personnel through mail.

The Board members are requested to provide the signed copy of the same and take the note of the same.

**AGENDA:23 TO NOTE ON THE LISTING COMPLIANCE OF THE COMPANY**

The members of the Company are requested to take the note of the Listing Compliances of the Company.

The members are requested to take the took the note of the following March 31, 2026 listing compliances

<b>Sr No.</b>	<b>Particulars</b>	<b>Status</b>
1.	Integrated Filing Goverance	Timely Complied
2.	Shareholding Pattern	
3.	Reconciliation of Share Capital Audit Report	
4.	Closure of trading window	
5.	Compliance certificate as per reg 74(5) SEBI (DP) Regulations, 2018	

Kindly note that annexures of item no 1,2,3 4 and 5 is separately enclosed in the notice of email

**AGENDA 24: TO TAKE NOTE OF THE RESIGNATION OF MS. KRUPALI SHAH (M. NO. A70473) AS THE COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY**

To take note of the resignation of Ms. Krupali Shah (M. No. A70473) as the Company Secretary and Compliance Officer of the Company

The Board noted the resignation of Ms. Krupali Shah (M. No. A70473) from the position of Company Secretary and Compliance Officer of the Company, and further noted that her last working day was March 08, 2026.

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**AGENDA 25: TO UPDATE BOARD ON POSH REPORT**

During the quarter ended March 31,2026 there were no complaints of sexual harassment reported to the POSH Committee.

The Board is requested to take note of the same.

**AGENDA 26: TO TAKE NOTE OF THE CERTIFICATE ON THE TRANSFER OF PHYSICAL SHARES, IF ANY, FOR THE QUARTER ENDED MARCH 31,2026**

During the quarter ended March 31,2026, no requests for share transfer in physical form were received.

**AGENDA 27: TO DISCUSS ANY OTHER MATTER WITH PERMISSION OF THE CHAIR.**

It is proposed that any other business shall be considered at the meeting with the permission of Chairman.

**AGENDA 28: VOTE OF THANKS**

After there being no agenda for the business transaction the meeting shall be concluded with vote of thanks.