

To,
Securities and Exchange and Board of India
SEBI Bhawan, Plot No.
C4-A, 'G' Block, Bandra
Kurla Complex, Bandra
(East), Mumbai - 40005

Subject: Report under Regulation 10(7) of the Securities and Exchange Board of India ("SEBI") (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Takeover Regulations).

Dear Sir/Madam,

In reference to cited subject Please find attached herewith report under Regulation 10(7) of the Takeover Regulations in the prescribed pursuant to exemption provided under Regulation 10(4)(c) of the SEBI Takeover Regulations.

Further the applicable fees as per Regulation 10(7) of SEBI Takeover Regulations has been made to SEBI details of the same are as follows:

Date of Payment	January 28, 2026
Amount in Rupees	1,50,000/- (One lakh and Fifty Thousand only)
Purpose of Payment of fees	For submission of report under Regulation 10(7) of SEBI Takeover Regulations
UTR No.	BIL/ONL/001150631482/SEBI

This is for your kind information and record please.

Thanking you,

For and on behalf of

Acquirers being members of Promoters and Promoter Group



(Sanjiv Goyal)
Place: Chandigarh



(Raman Goyal)

For Sanjiv (HUF)



(Sanjiv Goyal)
KARTA

CC:

1. Listing Department
National Stock Exchange of India Limited
Plot No. C/1, 'G' Block, Exchange Plaza, Scrip: NECLIFE
Bandra Kurla Complex, Bandra (East), Mumbai- 400 051.

2. Corporate Communications Department

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street, Scrip Code: 532649

Mumbai- 400 001.

3. Board of Directors

Nectar Lifesciences Limited ("Company")

Shop No. 5, SL Enclave, Behind Sohi HP Gas Agency,

Barwala Road, Dera Bassi, Distt. S.A.S Nagar, Punjab 140 507.



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Disclosures under Regulation 10(7) – Report to SEBI in respect of any acquisition made in reliance up on exemption provided for in regulation 10(3) and 4(c) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Takeover Regulations”)

1.	General Details		
	a.	Name, address, telephone no., e-mail of Acquirer(s) {In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.}	1. Sanjiv Goyal 2. Sanjiv (HUF) - Karta Sanjiv Goyal 3. Raman Goyal Address: S- 501, Greater Kailash Part 2, New Delhi, India Tel.: +91-172- 5047915
	b.	Whether sender is the acquirer (Y/N)	Yes
	c.	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)	Not Applicable ("NA")
	d.	Name, address, Tel. no. and e-mail of sender, if the sender is not the acquirer	NA
	e.	Regulation which would have been triggered if increase in voting rights pursuant to buy back is not exempted? {3(1) or 3(2)}	Regulation 3(2)
2.	Compliance of Regulation 10(7)		
	a.	Date of report	January 28, 2026
	b.	Whether report has been submitted to SEBI within 21 working days from the date of the acquisition	Yes
	c.	Whether the report is accompanied with fees as required under Regulation 10(7)	Yes
3	Compliance of Regulation 10(6)		
	a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days of the acquisition	Yes
	b.	Date of Report	January 27, 2026
4	Details of the Target Company (TC)		
	a.	Name & address of TC	Nectar Lifesciences Limited Regd. Office: Shop No. 5, SL Enclave, Behind Sohi

Raman Goyal

			HP Gas Agency, Barwala Road, Dera Bassi, Distt. S.A.S Nagar, Punjab 140507			
	b.	Name of the Stock Exchange(s) where the shares of the TC are listed	1. BSE Limited 2. National Stock Exchange of India Limited			
5	Details of the acquirer(s)					
		State whether the acquirer is:				
	a.	an individual or a company	-			
	b.	a promoter of the TC	Promoter & Promoter group			
	c.	a part of any group. If yes, specify the name of the group	-			
		In case, the acquirer is a company:	NA			
	a.	Name, address, telephone no., e-mail of contact person	-			
	b.	Identify its promoters or persons having control over the said company	-			
	c.	Mention the status of the acquirer i.e. whether it is a listed or an unlisted company	-			
	d.	If listed, indicate the stock exchanges where the acquirer company is listed	-			
6.	Details of the acquisition					
	a.	Details of Buyback transaction				
	b.	Shareholding of acquirer/s and PACs both individually and collectively in TC (in terms of no. & as a percentage of the total share capital of the TC)	Before the buy-back		After Buy back (after cancellation of the shares bought back)	
	No. of Shares/ Voting Rights (VR)		% w.r.t total share capital /voting rights of TC (*)	No. of Shares/ VR	% w.r.t total share capital /voting rights of TC	
	Name of the acquirer(s) and PACs (**)					
	i) Sanjiv Goyal		4,78,45,600	21.33	4,78,45,600	24.63
	ii) Sanjiv (HUF) - Karta Sanjiv Goyal		4,36,22,400	19.45	4,36,22,400	22.46
		iii) Raman Goyal	92,38,448	4.12	92,38,448	4.76


Raman Goyal


		Total	10,07,06,448	44.91	10,07,06,448	51.84
	c.	Were you required to file disclosures under Chapter V of the Takeover Regulations or relevant provisions of (Takeover Regulations 2011) with respect to the instant transaction? (Y/N) If yes, specify applicable regulation/s as well as date of on which the requisite disclosures were made along with the copies of the same.	Although disclosures under regulations 29(1) and 29(2) of Takeover Regulations, may not be required in terms of the SEBI Circular dated March 07, 2022, the same have been submitted as a matter of abundant caution and for greater clarity.			
7	Information specific to the exemption category to which the instant acquisition belongs (Acquisition of shares in the TC pursuant to buy-back of shares - Regulation 10(3) and 10(4) (c))					
	a.	Type of resolution by which the buy-back was approved (Board resolution/ shareholders' resolution)	Board resolution			
	b.	Attach copy of the resolution mentioned at a. above	As enclosed			
	c.	Whether acquirer voted in favor of the resolution authorizing the instant buy back (Y/N)?	No			
	d.	Whether voting in case of shareholders resolution was through postal ballot? (Y/N)	NA			
	e.	If buy back was pursuant to Board resolution only, whether the acquirer in his capacity as director, if any, has voted in favor of the resolution authorizing the instant buy back? (Y/N)	No			
	f.	Date of opening and closing of the Buy Back offer	Wednesday, December 31, 2025 to Tuesday, January 06, 2026			
	g.	Whether the increase in voting rights held by the acquirer pursuant to Buy Back has resulted in change in control of the TC? (Y/N)	No			

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	h.	In case, increase in voting rights by acquirer pursuant to buy back, has triggered Regulation 3(1), whether acquirer undertakes to reduce his shareholding such that his voting rights fall below the threshold limit prescribed under Regulation 3(1) within 90 days from the date of closure of the said buy-back offer? (Y/N).	NA
	i.	In case the acquirer has triggered Regulation 3(2) and is not satisfying the conditions mentioned in (i),(ii) and (iii) of clause (c) of sub-regulation 4 of regulation 10, whether acquirer undertakes to reduce his shareholding such that his voting rights fall below the threshold limit prescribed under Regulation 3(2) within 90 days from the date of closure of the said buy-back offer?? (Y/N).	NA
	j.	Indicate the date when the 90 days period referred above will expire.	NA
	k.	Acquirer to also undertake to furnish a status report to SEBI after a period of aforesaid 90 days. The said report shall include details of actual shareholding of the acquirer in the TC and how the same was achieved?	NA
	l.	Furnish copy of the undertakings mentioned at (h.), (i.), (k.) above	NA

I/We hereby declare that the information provided in the instant report is true and nothing has been concealed therefrom.

For and on behalf of



Sanam Singh



Acquirers being members of Promoters and Promoter Group



(Sanjiv Goyal)

Place: Chandigarh

Date: January 28, 2026



(Raman Goyal)

For Sanjiv (HUF)



(Sanjiv Goyal)

KARTA

NOTE:

(*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately.

(**) Shareholding of each entity shall be shown separately as well as collectively.

The individual equity shareholding details of promoters and promoters' group in the Company before and after buyback is attached herewith as Annexure 1.

Annexure 1

Shareholding details of promoters and promoters' group of Nectar Lifesciences Limited

Name of Acquirer	Before the Buyback		Buy Back		After the Buyback		Difference
	No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares / voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC	
Sanjiv (HUF)	43622400	19.45	0	-	43622400	22.46	3.00
Mr. Sanjiv Goyal	47845600	21.33	0	-	47845600	24.63	3.29
Mrs. Raman Goyal	9238448	4.12	0	-	9238448	4.76	0.64
Promoters Total	100706448	44.91	0	-	100706448	51.84	6.93
Public	123554522	55.09	-30000000	(13.38)	93554522	48.16	-6.93
Total	224260970	100.00	-30000000	(13.38)	194260970	100.00	-

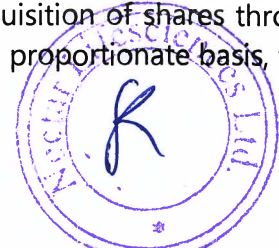




EXCERPTS OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF NECTAR LIFESCIENCES LIMITED ("COMPANY") IN THEIR MEETING HELD ON DECEMBER 03, 2025, THROUGH ELECTRONIC MODE/ VIDEO CONFERENCING ("VC") AND PLACE OF THE MEETING IS DEEMED TO BE THE CORPORATE OFFICE OF THE COMPANY I.E. PLOT NO. 110, INDUSTRIAL AREA, PHASE 1, CHANDIGARH 160 002.

BOARD CONSIDERED AND APPROVED THE BUYBACK INCLUDING MATTERS RELATED/ INCIDENTAL THERETO

"RESOLVED THAT in accordance with Article 78 of the Articles of Association of the Company and pursuant to the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act"), read with rules framed under the Companies Act, including the Companies (Share Capital and Debentures) Rules, 2014 as amended and the Companies (Management and Administration) Rules, 2014, as amended, to the extent applicable, and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), and including any amendments, statutory modification(s) or re-enactment(s) for the time being in force, and subject to such other approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the Securities and Exchange Board of India ("SEBI"), Registrar of Companies (the "ROC"), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and / or other authorities institutions or bodies (the "Appropriate Authorities"), as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions and exemptions, which may be agreed to by the Board of Directors of the Company (the "Board", which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this Board resolution), the Board hereby approves buyback of not exceeding **3,00,00,000/-** (Three Crore Only) fully paid-up Equity Shares of face value of INR 1/- each by the Company ("Buyback") (representing **13.38%** of the total number of Equity Shares of the Company at a price of INR **27/-** (Indian Rupees Twenty Seven Only) per Equity Share payable in cash for a total consideration not exceeding INR **81,00,00,000/-** (Indian Rupees Eighty One Crore Only) (excluding transaction costs such as brokerage, filing fees, advisors/ legal fees, public announcement publication expenses, printing and dispatch expenses, applicable taxes such as buyback tax, securities transaction tax, good and service tax, stamp duty, etc.), such maximum amount hereinafter referred to as the "Buyback Offer Size", representing **9.00%** of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone and consolidated financial statements of the Company for the financial year ended on March 31, 2025, through "Tender Offer" route using the "mechanism for acquisition of shares through stock exchange" as prescribed under the Buyback Regulations on a proportionate basis, from



the Equity Shareholders/beneficial owners of the Equity Shares of the Company including promoters, members of promoter group and persons acting in concert, as on the record date i.e. Wednesday, December 24, 2025 ("Record Date").

RESOLVED FURTHER THAT all equity shareholders / beneficial owners of the Equity Shares, who hold Equity Shares as on the Record Date ("Eligible Shareholders"), will be eligible to participate in the Buyback except any shareholders who may be specifically prohibited under the applicable laws by Appropriate Authorities.

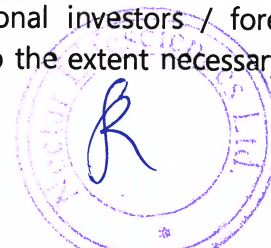
RESOLVED FURTHER THAT the Company shall implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting" notified by the SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and the SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 including any further amendments or statutory modifications for the time being in force ("SEBI Circulars"), and the Company shall approach BSE Limited and / or the National Stock Exchange of India Limited as may be required, for facilitating the same.

RESOLVED FURTHER THAT the Company shall implement the Buyback out of its securities premium account, free reserves and / or such other sources as may be permitted by law, and the Buyback shall be through tender offer in such manner as may be prescribed under the Act and the Buyback Regulations, and on such terms and conditions as the Board may deem fit.

RESOLVED FURTHER THAT in terms of Section 69 of the Act, the Company shall transfer from its free reserves or securities premium account and / or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback, to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

RESOLVED FURTHER THAT as required by Regulation 6 of the Buyback Regulations, the Company shall buyback Equity Shares from the Eligible Shareholders, on a proportionate basis under the tender offer, provided 15% of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of small shareholders at the Record Date, whichever is higher, shall be reserved for small shareholders, as defined in the Buyback Regulation.

RESOLVED FURTHER THAT the Buyback from the Eligible Shareholders who are residents outside India including non resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors / foreign portfolio investors, shall be subject to such approvals, if any and to the extent necessary or



required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999, and the rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non-resident shareholders themselves.

RESOLVED FURTHER THAT the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations.

RESOLVED FURTHER THAT the Company shall not use borrowed funds, whether secured or unsecured, of any form and nature, from banks and financial institutions for paying the consideration to the equity shareholders who have tendered their Equity Shares in the Buyback.

RESOLVED FURTHER THAT the Company shall earmark adequate sources of funds for the purpose of the Buyback.

RESOLVED FURTHER THAT in terms of the Buyback Regulations, in the event of non-fulfilment of the obligations under the Buyback Regulations by the Company, the monies deposited in the escrow account in full or in part shall be forfeited and distributed pro rata amongst the shareholders who accepted the offer and balance if any shall be utilized for investor protection in accordance with Buyback Regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company, based on the intention letters dated December 03, 2025, from the promoters has noted the intention of the promoters not to participate in the Buy back and thus the shares held by such promoters shall not be considered for computing the entitlement ratio.

RESOLVED FURTHER THAT in terms of Regulation 24(iii) of the Buyback Regulations, Mr. Sanjaymohan Singh Rawat, Company Secretary & Compliance Officer of the Company, be and is hereby appointed as the Compliance Officer for the Buyback.

RESOLVED FURTHER THAT the Company shall maintain a register of securities bought back wherein details of Equity Shares bought back, consideration paid for the Equity Shares bought back, date of cancellation of Equity Shares and date of extinguishing and physically destroying of Equity Shares and such other particulars as may be prescribed, shall be entered and that, the Company Secretary & Compliance Officer of the Company be and is hereby authorised to authenticate the entries made in the said register.

RESOLVED FURTHER THAT as required by Clause (x) of Schedule I of the Buyback Regulations, the Board hereby confirms that it has made full enquiry into the affairs and prospects of the Company and has formed an opinion, that:



- i. immediately following the date of this board meeting ("Board Meeting") approving the buyback offer will be announced, there will be no grounds on which the Company can be found unable to pay its debts;
- ii. as regards the Company's prospects for the year immediately following the date of Board meeting, and having regards to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board approval; and,
- iii. in forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act, or the Insolvency and Bankruptcy Code, 2016, as applicable (including prospective and contingent liabilities).

RESOLVED FURTHER THAT as required under the provision to Section 68(6) of the Companies Act and Regulation 8(i)(b) of the Buyback Regulations, the draft of the Declaration of Solvency prepared in the prescribed form and supporting affidavit, is placed before the Board be and is hereby approved, and Mr. Sanjiv Goyal, Chairman & Managing Director and Mr. Sushil Kapoor, Wholetime Director be and hereby authorised to finalize and sign the same , for and on behalf of the Board, and Mr. Sanjaymohan Singh Rawat, Company Secretary be and is hereby authorised to file the same with the ROC and the SEBI.

RESOLVED FURTHER THAT the Board hereby takes on record the report proposed to be issued by M/s. Deepak Jindal & Co., the statutory auditors of the Company, as required under clause (xi) of Schedule I of the Buyback Regulations.

RESOLVED FURTHER THAT the Board hereby confirms that:

- i. All the Equity Shares of the Company are fully paid up and there are no partly paid up shares or calls-in-arrears
- ii. There are no locked in equity shares in the company
- iii. There are no outstanding preference share or convertible securities
- iv. the Company shall not issue and allot any Shares or other specified securities including by way of bonus, till the expiry of the Buyback period except in discharge of subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;
- v. unless otherwise specifically permitted by any relaxation issued by SEBI and / or any other regulatory authority, the Company shall not raise further capital for a period of one year, as prescribed under the provisions of Regulation 24(f) of the Buyback Regulations,



- from the expiry of the Buyback period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback, except in discharge of its subsisting obligations;
- vi.** the Company, as per the provisions of Section 68(8) of the Act, will not make a further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) or other specified securities within a period of six months except by way of a bonus issue or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares.
 - vii.** the Company shall not withdraw the Buyback after the letter of offer is filed with SEBI or public announcement of the offer to Buyback is made, except where any event or restriction may render Company unable to effect Buyback;
 - viii.** the Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the Buyback Regulations and the Act within the specified timelines;
 - ix.** the Company shall not buyback non-transferable Equity Shares till the Equity Shares become transferable;
 - x.** the consideration for the Buyback shall be paid by the Company only in cash;
 - xi.** the Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deals whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of Buyback;
 - xii.** there are no defaults subsisting in the repayment of deposits or interest thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be;
 - xiii.** that the Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
 - xiv.** the aggregate amount of the Buyback i.e. up to Rs. INR 81,00,00,000 (Indian Rupees Eighty One Crore Only) does not exceed 25% of the aggregate of the fully paid-up share capital, securities premium and free reserves of the Company as per the latest audited financial statements of the Company as at March 31, 2025;
 - xv.** the Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of the Board Meeting;
 - xvi.** the Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of the Buyback period i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback;



- xvii. the Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Act and / or the Buyback Regulations and any other applicable laws;
- xviii. the Buyback shall be completed within a period of one year from the date of passing of Board resolution in Board meeting approving the Buyback;
- xix. there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;
- xx. the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice its paid-up capital and free reserves after the Buyback, based on audited financial statements of the Company, as prescribed under the Act and rules made thereunder and Buyback Regulations.
- xxi. the Company is not buying back its Equity Shares so as to delist its shares or other specified securities from the stock exchanges;
- xxii. the Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies, or through any investment company or group of investment companies; and
- xxiii. as per Regulation 24(i)(e) of the Buyback Regulations, the Promoters, and their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters) from the date of passing of Board resolution in Board meeting approving the Buyback till the closing of the Buyback offer.
- xxiv. The Company hereby declares that it will comply with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, if it becomes applicable, in connection with the Buyback.
- xxv. The Company hereby also declares that it has complied with and will comply with Sections 68, 69, and 70 of the Companies Act and all other provisions of the Companies Act, as may be applicable to the Buyback.

RESOLVED FURTHER THAT no information / material that is likely to have a bearing on the decision of investors has been suppressed or withheld and / or incorporated in the manner that would amount to a mis-statement or misrepresentation and in the event of it transpiring at any point of time that any information has been suppressed or withheld and / or amounts to a mis-statement or misrepresentation, the Board and the Company shall be liable for penalty in terms of the provisions of the Act and the Buyback Regulations.

RESOLVED FURTHER THAT in compliance with the Buyback Regulations, the approval of Board be and is hereby accorded for appointment of Master Capital Services Limited, having its registered office at A-852-A, Basement, Sushant Lok Phase-I, Gurugram, Haryana-122002 and Branch Office at SCO 22-23, Sector 9-D, Chandigarh-160009, India as Manager to the



Buyback and for other services related to the Buyback at such fees and other terms and conditions as mutually agreed with them.

RESOLVED FURTHER THAT in compliance with the Buyback Regulations, the approval of Board be and is hereby accorded to open Escrow Account namely Nectar Lifesciences Limited-Buyback Escrow Account and Special Escrow Account namely Nectar Lifesciences Limited-Buyback Special Escrow Account with ICICI Bank Ltd or any other bank, as may be decided by the management of the Company, and such sum calculated in accordance with the Buyback regulations be deposited with the said escrow account by way of deposit in a timely manner in compliance with the requirements of the Buyback Regulations and /or issue bank guarantee in favour of the merchant banker/manager appointed for the Buyback in compliance with the requirements to the Buyback Regulations, at such fees and other terms and conditions as mutually agreed with the Bank;

RESOLVED FURTHER THAT KFin Technologies Limited be and is hereby appointed as the Registrar to the Buyback, on the terms and conditions as may be mutually decided, and is designated as the investors service centre, as required under Regulation 24(iii) of the Buyback Regulations.

RESOLVED FURTHER THAT a Management Committee is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual, or proper as the Management Committee may consider to be in the best interests of the Company and its shareholders, without any further approval of the Board, including but not limited to the following:

- i. seeking all regulatory approvals required for the Company to implement the Buyback, as applicable;
- ii. appointing all intermediaries including but not limited to brokers, registrar, advertising agency, investor service centre, escrow bank, legal advisors, other advisors, depository participant, printers, consultants or representatives; if any, and settlement of terms of appointment including the remuneration for all such intermediaries / agencies / persons, including by the payment of commission, brokerage, fee, charges etc. and enter into agreements / letters in respect thereof;
- iii. opening, operating and closing all necessary accounts, including bank accounts (including Escrow Account and special account) and entering into agreements with and to give instructions in connection therewith and / or to delegate the operation of such accounts as required under applicable laws (including the Buyback Regulations), depository accounts (demat account / trading account / buyer broker account) and another account as may be necessary for the Buyback and deciding the authorized signatories for such accounts and for the purpose of payment and authorizing persons to operate the said accounts;



- iv. entering into escrow arrangements as may be required by the Buyback Regulations and depositing and / or instructing the deposit of the requisite amount into escrow account and finalising the composition / combination of such deposit into escrow account in accordance with the provisions of the Buyback Regulations and the escrow arrangement;
- v. finalizing the terms and timeline of the Buyback including not limited to the schedule of activities, entitlement ratio, opening date and closing date of the offer period and the timeframe for completing the Buyback and re-affirming declaration of solvency as and when required;
- vi. dealing with the stock exchanges (including their clearing corporation) and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars;
- vii. taking all actions to verify offers and acceptances received, finalize the basis of acceptance, pay the shareholders consideration for shares bought back, extinguishment of the Equity Shares bought back by the Company and filing of necessary documents in relation to the same;
- viii. arranging for bank guarantees as may be necessary for the Buyback in accordance with applicable law;
- ix. preparation, finalizing, signing and filing of public announcement, the letter of offer, all certifications and undertakings and any other document required in relation to the Buyback with the SEBI, ROC, the stock exchanges and other Appropriate Authorities;
- x. making all applications to the Appropriate Authorities for their requisite approvals including approvals as may be required from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules and regulations framed there under, if any;
- xi. signing, executing and delivering such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, ROC, stock exchanges, depositories and / or other Appropriate Authorities;
- xii. uploading all required information such as details of the Equity Shares bought back on the website of the Company and filing the same with the stock exchanges as required under applicable law;
- xiii. affixing the Common Seal of the Company on relevant documents required to be executed for the buyback of shares in accordance with the provisions of the articles of association of the Company;



- xiv.** settling and resolving any queries raised by the stock exchanges, ROC and any other authorities whatsoever in connection to any matter incidental to and ancillary of the Buyback;
- xv.** authorizing / appointing persons to represent the Company, if required, before the ROC, SEBI, stock exchanges, or any other authority in connection with the Buyback and to sign and submit all forms, letters, documents or other papers that may be required;
- xvi.** creating and maintaining requisite statutory registers and records as required under the Act and to furnish appropriate returns to the Appropriate Authorities;
- xvii.** obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law;
- xviii.** giving such directions as may be necessary or desirable and settling any questions or difficulties whatsoever that may arise in relation to the Buyback;
- xix.** to settle and resolve any queries or difficulties raised by SEBI, stock exchanges, ROC and any other authorities whatsoever in connection to any matter incidental to and ancillary to the Buyback;
- xx.** to give any information, explanation, declarations and confirmations in relation to the public announcement and any other advertisements, as may be required by the relevant authorities including SEBI;
- xxi.** earmarking and making arrangements for adequate sources of funds for the purpose of the Buyback;
- xxii.** closing the Buyback and completing all the required formalities as specified under the Act, Buyback Regulations and the Listing Regulations and other applicable laws;
- xxiii.** to finalize and execute necessary certifications, confirmations, undertakings etc. that may be required to be provided on behalf of the Board in regard to the Buyback;
- xxiv.** to finalize, sign, execute and submit necessary documents, deeds, affidavits, undertakings, certifications, agreements, forms, returns, applications, letters, etc., seek approval(s) and to represent the Company with the SEBI, stock exchanges, ROC, National Securities Depository Limited, Central Depository Services (India) Limited and any other regulatory authority in connection with the Buyback;
- xxv.** to incur such other expenses as may be necessary with regard to the Buyback including fees to be paid to SEBI / other regulatory authorities, registrar's fees, fees for demat escrow agent and other intermediaries, fee for any consultants / advisers that may be hired, publication expenses, postage expenses, transaction costs viz. brokerage, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, etc. and such other expenses that may be necessary or incidental in this regard;
- xxvi.** dating, making alterations to, additions to, deletions to, variations to, amendments or corrections to and issuing and filing with appropriate statutory / other authorities, the public announcement, draft letter of offer, letter of offer and all other documents,



resolutions, advertisements, confirmations, intimations and declarations, and the certificate for extinguishment and physical destruction of shares certificates (if any), and other documents required in connection with the Buyback and causing the declaration of solvency and supporting affidavit to be executed in accordance with applicable law and such alterations, additions, omissions, variations, amendments or corrections will be deemed to have been approved by the Board; and

xxvii. doing such other acts, deeds, matters, or things, and executing such documents, forms, letters, confirmations, and taking all steps as may be necessary to sign, submit and file all necessary forms, letters, applications, e- forms and other documents as they may in their absolute discretion, deem necessary, expedient, usual or proper or are necessary, expedient, usual or proper with regard to the implementation in connection with or in furtherance of the Buyback.

RESOLVED FURTHER THAT the Management Committee may, till 1 (one) working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back under the Buyback, such that there is no change in the Buyback Size, in terms of Regulation 5(via) of the Buyback Regulations.

RESOLVED FURTHER THAT the quorum for any meeting of the Management Committee for implementing the Buyback shall be any 2 members and Management Committee may regulate its own proceedings and meet as often as required, to discharge its functions.

RESOLVED FURTHER THAT subject to the relevant provisions of the Act, the Management Committee is permitted to pass any resolution by circulation and the resolution passed by circulation shall have the same effect and force as if the resolutions have been passed in the meeting of the Management Committee.

RESOLVED FURTHER THAT the Management Committee shall have the power and authority to delegate all or any of the authorities conferred upon it to any officer(s) and / or representatives of the Company, in order to give effect to the aforesaid resolutions and to revoke and substitute such delegation/ sub-delegation of authority from time to time.

RESOLVED FURTHER THAT all acts, deeds, matters and things done by the Management Committee for the purpose shall have the same effect as if done by the Board.

RESOLVED FURTHER THAT the Management committee will decide the designated exchange and the platform for the purpose of the Buyback.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and the Management Committee be and are hereby severally authorized to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary,



concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.


RESOLVED FURTHER THAT nothing contained herein shall confer any right on any shareholder to offer or any obligation on the Company or the Board to buyback any Equity Shares or impair any power of the Company or the Board to terminate any process in relation to the Buyback, if so permissible by law.

RESOLVED FURTHER THAT any director of the Company and/or the CFO and/or the Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to file necessary e-forms with the ROC and to do all such acts, deeds and things or incidental for signing and filing of forms, payment of fees, etc. and to do all such other acts, things and deeds, as may be required for the aforesaid purpose or other services as that may be necessary.

RESOLVED FURTHER THAT any director of the Company and/or the CFO and/or the Company Secretary & Compliance Officer of the Company, be and is hereby authorised to represent the Company before the Ministry of Corporate Affairs, SEBI, the stock exchanges, any regulatory/ statutory bodies/ authorities or any other agencies connected with the Buyback and to sign and submit all forms, letters, documents or other papers that may be required;

RESOLVED FURTHER THAT any actions taken so far in connection with the Buyback by the officers of the Company be and are hereby ratified, confirmed and approved.

RESOLVED FURTHER THAT a copy of the foregoing resolution certified by the Company Secretary & Compliance Officer of the Company, be forwarded to concerned persons / authority as may be required."

Certified to be true copy
For NECTAR LIFESCIENCES LIMITED

(Sanjymohan Singh Rawat)
Company Secretary & Compliance Officer