

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS ("BOARD") OF LYKA LABS LIMITED ("COMPANY") HELD ON 29th MAY, 2017 AT 4:00 P.M. AT THE ADMINISTRATIVE OFFICE OF THE COMPANY AT 101, SHIV SHAKTI, INDUSTRIAL ESTATE, ANDHERI KURLA ROAD, ANDHERI EAST, MUMBAI 400059

The Chairman briefed the Board about the proposal for merger of company's wholly owned subsidiary viz: Lyka Healthcare Limited which is in the business of dealing in pharmaceutical products with LYKA LABS LIMITED with effect from 1st April, 2017 subject to approval of the respective shareholders and sanction by the National Company Law Tribunal at Mumbai and Ahmedabad respectively. The Chairman informed the Board that the Audit Committee had approved the Scheme of Amalgamation of Lyka Healthcare Limited (Transferor Company) with Lyka Labs Limited (Transferee Company) and recommended the same to the Board for its approval. The draft Scheme of Amalgamation was placed before the Board. The Chairman then briefed the Board about the main OBJECT AND RATIONALE OF THIS MERGER. He informed that both Lyka Labs Limited and Lyka Healthcare Limited are in pharmaceutical business and therefore merger will help in:

- Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximising overall shareholder value, and will improve the competitive position of the combined entity.
- Greater efficiency in cash management of the amalgamated entity, and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value.
- Improved organizational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.



- Greater access by the amalgamated company to different market segments in the conduct of its business.
- Cost savings are expected to flow from more focused operational efforts,
- rationalization, standardisation and simplification of business processes, and the elimination of duplication, and rationalization of administrative expenses.
- Achieving economies of scale

The Board approved the draft Scheme of Amalgamation and unanimously passed the following resolution:

"RESOLVED THAT pursuant to the provisions of section 230 to 232 of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company and subject to the requisite approval of the members of the Company and sanction of the Hon'ble National Company Law Tribunal, Mumbai Bench and Ahmedabad Bench and such other competent authority(ies) as may be applicable, the consent of the Board of Directors be and is hereby accorded to the Scheme of Amalgamation of LYKA HEALTHCARE LIMITED, the Transferor Company being the wholly owned subsidiary of the Company with LYKA LABS LIMITED, the Transferee Company as per the terms and conditions mentioned in the Scheme of Amalgamation (the Scheme) which was placed before the Board and initialled by the Chairman of the meeting for the purposes of identification and that the said scheme be and is hereby approved with effect from 1st April, 2017, being the appointed date..

RESOLVED FURTHER THAT Shri Narendra I Gandhi, Managing Director and/or Shri Vinod S Shanbhag, Director and/or Shri Kunal N Gandhi, Chief Executive Officer and/or Shri Piyush Hindia, Company Secretary of the Company be and are hereby severally authorized to make and sign all applications, forms, affidavits, petition, undertakings and other documents as required to be filed before the concerned regulatory



authorities and National Company Law Tribunal at Mumbai and Ahmedabad and to take such steps as may be necessary and expedient to carry into effect the Scheme, on such terms and conditions as may be sanctioned by the National Company Law Tribunal.

RESOLVED FURTHER THAT Shri Narendra I Gandhi, Managing Director and/or Shri Vinod S Shanbhag, Director and/or Shri Kunal N Gandhi, Chief Executive Officer and/or Shri Piyush Hindia, Company Secretary of the Company be and are hereby severally authorized to make such alterations and changes in the aforesaid Scheme of Amalgamation as may be expedient or necessary for complying with the requirements or conditions as may be imposed by National Company Law Tribunal at Mumbai and/or Ahmedabad in this regard, provided that prior approval of the Board shall be obtained for making any material changes thereto.

RESOLVED FURTHER THAT Shri Narendra I Gandhi, Managing Director and/or Shri Vinod S Shanbhag, Director and/or Shri Kunal N Gandhi, Chief Executive Officer and/or Shri Piyush Hindia, Company Secretary of the Company be and are hereby severally authorized to take all steps necessary in connection with the following:

- a) Filing of applications with the National Company Law Tribunal at Mumbai and/or Ahmedabad or such other competent authority as may be necessary.
- b) Holding meetings of the shareholders / creditors of the Company as may be directed by National Company Law Tribunal to give effect to the Scheme;
- c) Filing of petitions for confirmation of the Scheme with the National Company Law Tribunal at Mumbai and/or Ahmedabad;
- d) Obtaining approval from relevant Authorities and entities including the shareholders and creditors etc. as may be necessary to give effect to the said Scheme of Amalgamation and to do all acts and things as may be considered necessary or expedient in relation thereto and for that purpose to engage any experts/consultants/Advocates/legal counsel/ practicing company secretary to represent the Company in this connection;



- e) To settle any question or difficulty that may arise with regard to the implementation of the above Scheme and to give effect to the above resolution;
- f) To sign and execute the request letters for obtaining the necessary No -Objection / sanction letters for the dispensation of the meetings of the shareholders/ creditors of the company for approving the Scheme of Amalgamation;
- g) To produce all documents, matters or any other evidence in connection with the matters aforesaid and any other proceedings incidental thereto and arising there from;
- h) To take all procedural steps for having the Scheme of Amalgamation sanctioned by the National Company Law Tribunal at Mumbai and/or Ahmedabad including filing necessary applications, affidavits, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- i) To accept services of notices or other processes which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned;
- j) To make any alterations / changes in the Scheme upon the recommendations / instructions of any of the authority(ies) including but not limited to the National Company Law Tribunal at Mumbai and/or Ahmedabad, as may be expedient or necessary which does not materially change the substance of the Scheme.;
- k) To sign, execute, certify all applications, petitions, vakalatnamas, forms, affidavits, undertakings, resolutions and any other papers or documents relating to the Scheme and to file, submit, furnish all or any of such documents as are mentioned hereinbefore with respective authorities including but not limited to the National Company Law Tribunal at Mumbai and/or Ahmedabad, The Registrar of Companies, The Regional Director, the Superintendent of Stamps, and generally to do and execute all acts, matters, things, deeds and documents as may be necessary and expedient for the purpose of giving effect to the Scheme.

RESOLVED FURTHER THAT M/s Jayesh Dadia & Associates LLP Chartered Accountants, Mumbai be and are hereby appointed as consultants and valuers in the



matter of proposed Scheme and they be instructed and authorized to do all acts, deeds and things in connection to the merger.

RESOLVED FURTHER THAT the director are severally, authorized to decide, alter, change, modify the professional fee to be paid to M/s Jayesh Dadia & Associates LLP Chartered Accountants, Mumbai.

RESOLVED FURTHER THAT consent of the Board be and is hereby accorded to the appointment of Shri Hemant Sethi Advocates, for preparing the applications/Petitions before the National Company Law Tribunal Mumbai and/or Ahmedabad and/or any other Tribunal, representing the Company before Tribunal, inter-alia for obtaining the sanction of the said National Company Law Tribunals and for connected matters and to do the following acts:

- i) Appear before National Company Law Tribunal in the matter of the Petition and to endeavor to obtain exempts from holding Shareholders and /or creditors meetings
- ii) Make necessary petitions to National Company Law Tribunal complete in all respects
- iii) Obtain orders of the National Company Law Tribunal

RESOLVED FURTHER THAT a copy of this resolution certified to be true by any one of the Directors of the Company or Company Secretary be furnished to the concerned Authorities, wherever required.

RESOLVED FURTHER THAT in accordance with SEBI Circular no. CFD/DIL3/CIR/2017/21 dated 10th March 2017 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including any statutory modifications, re-



enactment or amendments thereof, the aforesaid scheme shall be filed with the stock exchanges, where the shares of the Company are listed, for the limited purpose of disclosures only

For LYKA LABSLIMITED


P.G Hindia
Company Secretary

