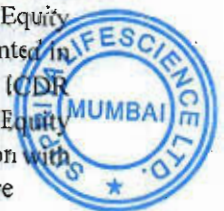




CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRA ORDINARY GENERAL MEETING OF MEMBERS OF SUPRIYA LIFESCIENCE LIMITED HELD ON TUESDAY, MARCH 23, 2021 AT THE REGISTERED OFFICE OF THE COMPANY AT 207/208, UDYOG BHAVAN, SONAWALA ROAD, GOREGAON (EAST), MUMBAI – 400 063

RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING

“RESOLVED THAT in accordance with the provisions of Section 62(1)(c) and any other applicable provisions of the of the Companies Act, 2013, along with the rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the **“Companies Act**, the Securities Contracts (Regulation) Act, 1956, and the rules framed thereunder, as amended (**“SCRA”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (**“SEBI Listing Regulations”**), other applicable regulations and guidelines issued by the Securities and Exchange Board of India (**“SEBI”**), other applicable laws, regulations, guidelines, policies, notifications, circulars or clarifications issued from time to time by the Government of India (**“GoI”**), the Reserve Bank of India (**“RBI”**), the Registrar of Companies, Maharashtra at Mumbai (**“Registrar of Companies”**), the Department of Economic Affairs, Ministry of Finance, Government of India (**“DEA”**) and the relevant stock exchanges where the equity shares of the Company of face value ₹ 2 (the **“Equity Shares”**) are proposed to be listed (the **“Stock Exchanges”**) the Foreign Exchange Management Act, 1999 (**“FEMA”**), and any (collectively the **“Applicable Laws”**), and the enabling provisions of the Memorandum of Association of the Company and the Articles of Association of the Company, and subject to the approval, consents, permissions and sanctions as may be required from the GoI, relevant state government, statutory, supervisory and/or regulatory authorities, including the SEBI, RBI, the Registrar of Companies, DEA and the Stock Exchanges, and such other approvals, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, the consent, approval, authority and sanction of the members be and is hereby granted to create, issue, offer and allot Equity Shares up to an aggregate of ₹ 12,000 million, comprising of a fresh issue of Equity Shares aggregating up to ₹ 2,000 million by the Company (**“Fresh Issue”**) and an offer for sale by an existing shareholder of the Company, namely Mr Satish Wagh (the **“Selling Shareholder”**) (the **“Offer for Sale”** and together with the Fresh Issue, the **“Offer”**), provided that such number of additional Equity Shares to the extent of up to 1% of the issue size or such other extent as may be permitted under the SEBI ICDR Regulations may be issued and allotted as may be required for the purposes of rounding off the nearest integer while finalising the basis of allotment, which shall include, without limitation, reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the Applicable Laws including eligible employees, discount to the issue price to retail individual bidders or eligible employees, of up to a certain number of Equity Shares at a price to be determined in consultation with the book running lead managers appointed in relation to the Offer (the **“BRLMs”**), by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as may be fixed and determined by the Board and the Selling Shareholder in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, to any category of persons who are



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eligible investors, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLMs decide, including anchor investors and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended, alternative investment funds, venture capital funds, foreign venture capital investors, state industrial development corporations, insurance companies, insurance funds, provident funds, pension funds, national investment fund, insurance funds, trusts / societies registered under the Societies Registration Act, 1860, development financial institutions, multilateral and bilateral financial institutions, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities and to such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof, or any other category of investors who are permitted to invest in Equity Shares as per Applicable Law (collectively referred to as the “Investors”), through an Offer document, prospectus and/or an information memorandum, if any, and the decision to determine the category or categories of investors to whom the allotment / transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs, underwriters, placement agents and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board.

RESOLVED FURTHER THAT, the Equity Shares so allotted in the Offer shall be subject to the memorandum of association and the articles of association of the Company and shall rank *pari passu* in all respects with the existing fully paid-up Equity Shares of the Company including voting rights and rights in respect of dividend from the date of allotment.

RESOLVED FURTHER THAT the Equity Shares transferred in the Offer for Sale shall continue to be subject to the Memorandum of Association and the Articles of Association of the Company and shall continue to rank *pari passu* in all respects with the existing fully paid-up Equity Shares of the Company that are not being offered in the Offer for Sale, including voting rights and rights in respect of dividend, from the date of allotment.

RESOLVED FURTHER THAT for the purpose of giving effect to the Offer, the Board is hereby authorised to allot Equity Shares and finalise other matters in connection with or incidental to the Offer, including determining any anchor investor (“Anchor Investor”) portion and allocate such number of Equity Shares to the Anchor Investor in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT, the Equity Shares allotted/ transferred through the Offer be listed at one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT the Board and any other committee thereof, be and is hereby authorised to delegate all or any of the powers herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, including but without limitation, to the following:



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- (i) constituting a committee, or empowering the existing IPO Committee, for the purposes of issue, transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Offer, including the pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be issued, offered and transferred in the Offer, the bid / Offer opening and bid / Offer closing date, discount (if any), reservation, determining the anchor investor portion and allocating such number of Equity Shares to anchor investors in consultation with the BRLMs and in accordance with the SEBI ICDR Regulations and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations;
- (ii) making available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees of the Company (the “**Reservation**”) and/or to provide a discount to the Offer price to any category(ies) of persons permitted under applicable law, including without limitation, retail individual bidders and/or eligible employees (the “**Discount**”) and to take any and all actions in connection with any Reservation or Discount as the Board or a duly constituted committee thereof, in consultation with the BRLMs, may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board or duly constituted committee thereof may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing;
- (iii) authorisation of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorised person in his / her / its absolute discretion may deem necessary or desirable in connection with the issue, transfer, offer and allotment of Equity Shares pursuant to the Offer;
- (iv) giving or authorising any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- (v) to invite the existing shareholders of the Company to participate in the Offer to offer for sale Equity Shares held by them at the same price as in the Offer;
- (vi) to open and operate bank account(s) of the Company in terms of the escrow and sponsor bank agreement, as applicable and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (vii) appointing the BRLMs in accordance with the provisions of the SEBI ICDR Regulations and other applicable laws;
- (viii) taking on record the approval of the existing shareholder(s) who express their intention to participate in the Offer to offer their Equity Shares in the Offer for Sale;



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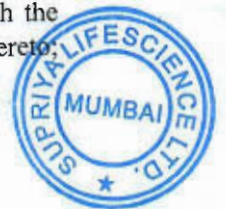
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- (ix) seeking, if required, any approval, consent or waiver from the Company's lenders, industry data providers and/or parties with whom the Company has entered into various commercial and other agreements including without limitation customers, suppliers, strategic partners of the Company, and/or any/all concerned governmental and regulatory authorities in India, including the RBI and SEBI and/or any other approvals, consents or waivers that may be required in connection with the issue, transfer, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer, and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit;
- (x) deciding in consultation with the BRLMs the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, in accordance with Applicable Laws;
- (xi) approving the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP") and the prospectus ("Prospectus") (including amending, varying, supplementing or modifying the same, or providing any notices, addenda, or corrigenda thereto, together with any summaries thereof, as may be considered desirable or expedient) in relation to the Offer as finalised in consultation with the BRLMs, in accordance with Applicable Laws;
- (xii) withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage in accordance with Applicable Laws and in consultation with the BRLMs;
- (xiii) settling in questions, difficulties or doubts that may arise in relation to the Offer;
- (xiv) approving suitable policies on insider trading, whistle-blowing, risk management, and any other policies as may be required under the SEBI Listing Regulations or any other Applicable Laws;
- (xv) seeking the listing of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing and trading approval;
- (xvi) appointing, in consultation with the BRLMs, the registrar, advertisement agency, monitoring agency and other intermediaries to the Offer, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws, as well as legal counsels and banks or other agencies concerned and entering into any agreements or other instruments for such purpose, to remunerate all such intermediaries / agencies including the payments of commissions, brokerages, etc. and to terminate any agreements or arrangements with such intermediaries / agents;
- (xvii) finalising of and arranging for the submission of the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus to be filed with the Registrar of Companies, and any corrigendum, addendum, amendments or supplements thereto;
- (xviii) authorising of the maintenance of a register of holders of the Equity Shares;



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- (xix) finalising of the basis of allotment of the Equity Shares in accordance with Applicable Laws;
- (xx) issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws;
- (xxi) accepting and appropriating of the proceeds of the Offer in accordance with Applicable Laws; and
- (xxii) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Offer.

RESOLVED FURTHER THAT the Board, either by itself or through a duly authorised committee constituted by it, is entitled to negotiate, finalise and execute all such agreements and arrangements as well as amendments, supplements, notices or addenda or corrigenda thereto in connection with the Offer, for appointment of BRLMs and in consultation with the BRLMs for appointment of the intermediaries, underwriters, escrow agents, registrar, banker(s) to the Offer, legal counsels, depository(ies), monitoring agency, advertising agency, and all such persons or agencies as may be involved in or concerned with the Offer and to remunerate all such agencies in cash or otherwise, including by way of payment of commission, brokerage, fees, or reimbursement for expenses incurred in relation to the Offer, and to terminate any agreements or arrangements with such intermediaries.

RESOLVED FURTHER THAT, Mr. Satish Wagh, Managing Director and Mrs. Smita Wagh, Ms. Shivani Wagh, Ms. Saloni Wagh, Wholtime Directors of the company be and are hereby jointly and / or severally authorised to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, Maharashtra at Mumbai.”

//Certified True Copy//

For Supriya Lifescience Limited

Satish Wagh
Managing Director
DIN: 01456982



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EXPLNATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013

The Company proposes to create, offer, issue and allot equity shares of the Company of face value of ₹ 2 (the “Equity Shares”) each up to an aggregate of ₹ 12,000 million, on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with applicable laws, including without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, registered foreign portfolio investors and/ or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted shall rank in all respects *pari passu* with the existing Equity Shares.

The proposed offering (“Offer”) shall include a fresh issue of the Equity Shares by the Company.

Material information pertaining to the Offer is as follows:

(i) *Offer Price:*

The price at which the Equity Shares will be allotted through the Offer shall be determined and finalized by the Company in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

(ii) *The object(s) of the Offer:*

The proceeds of the Offer are to be utilized for the purposes that shall be disclosed in the Draft Red Herring Prospectus to be filed with the SEBI in connection with the Offer, including for general corporate purposes. The Board has the authority to modify the above objects on the basis of the requirements of the Company, subject to applicable law.

(iii) *Intention of Directors / Key managerial personnel to subscribe to the Offer:*

The Company has not made and will not make an offer of Equity Shares to any directors or key managerial personnel. However, the directors or the key managerial personnel may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations.

(iv) *Whether a change in control is intended or expected:*

No change in control is intended or expected as a result of the Offer.

(v) *Allotment*

The allotment of Equity Shares pursuant to the Offer shall be completed within such time period as may be prescribed under applicable law.





SUPRIYA LIFESCIENCE LTD.

Creating true values that bind global health

(vi) *Pre- Offer and post-Offer shareholding pattern*

The pre-Offer and post-Offer shareholding pattern (to the extent applicable) shall be as disclosed in the offer documents filed in connection with the Offer.

The Board recommends the resolution for your approval. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 and the rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the “**Companies Act, 2013**”), the SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the Offer, the Board will make necessary amendments.

All the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company and, to the extent shares may be subscribed for and allotted in their names.

Certified True Copy

For Supriya Lifescience Limited

Satish Wagh
Managing Director
DIN: 01456982



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