

Neuland Laboratories Limited
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**CERTIFIED COPY OF THE RESOLUTION PASSED
BY THE QIP COMMITTEE OF THE BOARD OF
DIRECTORS OF NEULAND LABORATORIES LIMITED
(THE "COMPANY") ON MAY 23, 2018, AT THE
REGISTERED OFFICE OF THE COMPANY IN CONNECTION
WITH THE PROPOSED ISSUE OF EQUITY SHARES OF
THE COMPANY PURSUANT TO THE QUALIFIED
INSTITUTIONS PLACEMENT UNDER CHAPTER VIII OF
THE SECURITIES AND EXCHANGE BOARD OF INDIA
(ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2009, AS AMENDED (THE "SEBI
REGULATIONS") AND SECTION 42 OF THE COMPANIES
ACT, 2013 AND THE RULES MADE THEREUNDER (THE "ISSUE")**

ISSUE CLOSING

"RESOLVED THAT pursuant to the approval of the Board of Directors by way of its resolution dated April 9, 2018, 2018 and the approval of the shareholders of the Company by way of a special resolution dated May 11, 2018, 2018 in respect of the issue of up to 16,75,000 equity shares of the Company of face value of Rs.10 each (the "Equity Shares"), to the qualified institutional buyers ("QIBs") by the Company in terms of Chapter VIII of the SEBI Regulations and Section 42 of the Companies Act, 2013, and the rules made thereunder, and opened pursuant to the resolution passed by the QIP Committee on May 18, 2018, the Issue period be and is hereby declared closed today, i.e., on May 23, 2018 with immediate effect."

Certified True Copy

For Neuland Laboratories Limited



**Sarada Bhamidipati
Company Secretary**