

Nectar Lifesciences Ltd.



Ref No.: NLL/CS/2025- 535

August 07, 2025

To,

1. National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Symbol: NECLIFE

2. BSE Limited
Corporate Relationship Department,
P J Towers, Dalal Street,
Mumbai 400 001

Scrip Code: 532649

Sub: Minutes of 2025-26/01st Extraordinary General Meeting (“EGM”) of the Company.

Dear Sir/Madam,

Pursuant to regulation 30 of Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015 (“LODR Regulations”), please find enclosed herewith minutes of EGM held on Monday, August 04, 2025.

This is for your information and records please.

Thanking you,

Yours faithfully,

For **Nectar Lifesciences Limited**

(Sanjaymohan Singh Rawat)

Company Secretary & Compliance Officer

MINUTES OF THE 2025-26/01ST EXTRAORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF NECTAR LIFSCIENCES LIMITED ("COMPANY") HELD ON MONDAY, AUGUST 04, 2025, AT 10:00 A.M. AT REGISTERED OFFICE AND WORKS OF THE COMPANY AT VILLAGE SAIDPURA, TEHSIL DERABASSI, DISTT. S.A.S. NAGAR (MOHALI) PUNJAB.

PRESENT:

- | | |
|---------------------------------|---------------------------------|
| 1. Dr. Surulichamy Senthilkumar | : Director (R&D) - in the Chair |
| 2. Dr. Rupinder Tewari | : Independent Director |

MEMBERS IN PERSON	: 42
MEMBERS BY PROXY	: NIL

IN ATTENDANCE:

- | | |
|--------------------------------|-----------------------------------|
| 1. Mr. Amit Chadah | - Chief Executive Officer ("CEO") |
| 2. Mr. Sushil Kapoor | - Chief Financial Officer ("CFO") |
| 2. Mr. Sanjaymohan Singh Rawat | - Company Secretary ("CS") |
| 3. Mr. Prince Chadha | - Scrutinizer |

It was informed that due to pre occupations of Mr. Sanjiv Goyal, Chairman & Managing Director of the Company was not able to attend the EGM and as per the provisions of articles of association of the Company, the directors who were present at EGM, had elected Dr. Surulichamy Senthilkumar, Director (R&D) as a Chairman of the EGM.

Then, Dr. Surulichamy Senthilkumar assumed the chair. The Chairman welcomed the members to the EGM of the Company and started with the proceedings of the EGM. The quorum was complete and subsequently the business of the EGM was taken up.

The Chairman informed that apart from Mr. Sanjiv Goyal, due to some preoccupations, Dr. Indu Pal Kaur, Independent Director, Dr. Kuldip Kumar Bhasin, Independent Director and Ms. Meena Verma, Nominee Director, were also not able to attend the EGM.

Dr. Rupinder Tewari, Chairperson of Audit Committee and Nomination & Remuneration Committee was present at the EGM as per the provisions of the Companies Act, 2013 ("Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulation"). Dr. Kuldip Kumar Bhasin, Chairperson of Stakeholders Relationship Committee ("SRC") was abroad and vide his letter dated August 02, 2025 had authorised Dr. Surulichamy Senthilkumar, member of SRC to attend the EGM on his behalf as per the provisions of the Act and LODR Regulation.

Mr. Prince Chadha, Practicing Company Secretary, Secretarial Auditor and Scrutinizer for electronic voting ("remote e-voting") and voting through ballot/ polling papers ("physical poll") at venue of EGM, was also present.

There was no proxy lodged with the Company for the EGM, however, as a matter of compliance, the register of proxies was placed before the EGM. Thereafter, register of directors' shareholdings, register of directors and KMPs, register of contract or arrangements in which directors were interested under sections 184 and 189 of the Act, notice of EGM dated July 07, 2025 and addendum dated July 23, 2025 thereto ("Notice of EGM") were also placed before the EGM. It was informed to the members that the registers and documents were available for inspection of members. The Notice of EGM having already been sent to the members were taken as read.

The Company had made requisite arrangements for remote e-voting in accordance with Section 108 of the Act and Rules prescribed thereunder read with LODR Regulations. The remote e-voting services were provided by KFin Technologies Private Limited ("KFIN"), the registrar and share transfer agent of the

Company. The process of remote e-voting was provided in the notes to the Notice of EGM. The remote e-voting was started on August 01, 2025, at 9.00 a.m. and ended on August 03, 2025, at 5.00 p.m. The remote e-voting was not permitted beyond 5.00 p.m. on August 03, 2025, and the remote e-voting module had been disabled by KFIN for voting thereafter.

Then, the following resolutions were proposed as per the Notice of EGM:

Sr. No.	Proposer Management/ Shareholder)	Resolution: Ordinary/ Special	Resolution Description
SPECIAL BUSINESS			
1.	Management	Ordinary	To approve the appointment of Dr. Surulichamy Senthilkumar as a Director of the company liable to retire by rotation
2.	Management	Special	To approve the appointment of Dr. Surulichamy Senthilkumar as a Wholetime director designated as a Director (R&D) of the company for a period of three years
3.	Management	Special	To consider and approve the transfer of the business to Ceph Lifesciences Private Limited as a going concern on a 'slump sale' basis

It was stated that voting by 'Show of Hand' was not permitted at a General Meeting where remote e-voting had been offered to the members. Therefore, the facility for voting through physical poll was made available at the EGM and the members attending the EGM who had not cast their vote by remote e-voting were able to vote at the EGM through physical poll. Additionally, it was informed that the members could had opted for only one mode of voting i.e. remote e-voting or physical poll at the EGM. In case of voting by both modes, vote cast through remote e-voting were to be considered final and voting through physical poll was not to be considered. The members who had cast their vote by remote e-voting were also able to attend the EGM.

The members, whose names appeared in the register of members/ list of beneficial owners on the close of the day on Monday, July 28, 2025 (cut-off date), were entitled to vote on the Resolutions set forth in this Notice of EGM. The voting rights of Members for remote e-voting and for physical poll at the EGM were to be in proportion to the paid up value of their shares in the equity share capital of the Company as on cut-off date.

It was also informed to the Members that Mr. Prince Chadha, Practicing Company Secretary of P. Chadha & Associates was appointed as the Scrutinizer for remote e-voting as well as physical poll at the EGM.

The Chairman mentioned that the ballot/ polling papers were being provided to the members for physical poll at EGM and then requested them to cast their votes and deposit them in the Ballot Box being kept at the venue, after properly filling and signing the ballot/ polling paper. The volunteers then opened the Ballot Box to show to the members that the same was empty.

Thereafter, the Chairman gave his approval to start the process for conduct of physical poll and informed the EGM that there was a total of 3 (three) resolutions were proposed in the EGM.

The Chairman requested the members present, who had not voted through remote e-voting, to cast their votes on the Resolutions in the ballot/ polling papers provided to them. The members had cast their votes and inserted the ballot/ polling papers in Ballot Box. After the process was complete, Mr. Prince Chadha, the scrutinizer, took custody of the Ballot Box.

It was informed that the Scrutinizer, after scrutinizing the votes cast through physical poll and through remote e-voting, would, within 48 hours of the conclusion of the EGM, make a consolidated scrutinizer's report of the votes cast in favour or against the resolutions, and submit the same to the Chairman of the EGM or a person authorised by the Chairman. The results declared would be available on the website of

the Company (www.neclife.com) and the website of KFIN (<https://evoting.kfintech.com>). The results would simultaneously be communicated to the Stock Exchanges.

The voting results would be notified separately to Stock Exchanges in the format prescribed under Regulation 44(3) of LODR Regulations. The resolutions would be deemed to be passed on the date of EGM subject to receipt of the requisite number of votes in favour of the resolutions.

Regarding the object and commercial rationale for the Proposed Transaction as per resolution no. 3 to the Notice of EGM, it was informed that the sale proceeds would be utilised for strategic purposes, including repayment of existing debt, investment in new projects, rewarding shareholders in the form of special dividends and/ or Buyback of Equity Shares by the Company or mix of both and general corporate purposes, as deemed fit by the Board or its committee, in accordance with applicable law.

In conclusion of EGM, Chairman on behalf of the board of directors of the Company appreciated the total commitment, dedication and hard work, put in by every member of Company and thanked all the members for their trust and believe in the Company. The Chairman declared the EGM as concluded at 10:20 A.M.

Results of Remote e-voting and polling at EGM

On the basis of the scrutinizers' consolidated report for the remote e-voting and physical poll conducted at the EGM held on August 04, 2025, the Company Secretary being authorised by the Chairman, announced the results of the Voting on August 04, 2025, that all the three resolutions for the Special Businesses specified in the Notice of EGM had been passed with requisite majority. The resolution no. 3 of Notice of EGM, was approved by members by way of special resolution as well as by majority of public shareholders as per regulation 37A of LODR regulations.

The voting results were as follows:

Resolution Details	Category	Mode of Business	Votes cased in favour of resolution		Votes casted against the resolution		Invalid Votes
			Nos.	%age	Nos.	%age	
Appointment of Dr. Surulichamy Senthilkumar as a Director of the company liable to retire by rotation. (Ordinary Resolution)	Promoter and Promoter Group	E-voting	99868000	100.0000	0	0.0000	0
		Poll	0	0.0000	0	0.0000	0
	Public – Institutional Holders	E-voting	1228462	100.0000	0	0.0000	0
		Poll	0	0.0000	0	0.0000	0
	Public-Others	E-voting	19721005	92.5435	1588971	7.4565	623299
		Poll	157	100.0000	0	0.0000	0
Total			120817624	98.7019	1588971	1.2981	623299
Appointment of Dr. Surulichamy Senthilkumar as a Wholetime director designated as a Director (R&D) of the company for a period of three years. (Special Resolution)	Promoter and Promoter Group	E-voting	99868000	100.0000	0	0.0000	0
		Poll	0	0.0000	0	0.0000	0
	Public – Institutional Holders	E-voting	1228462	100.0000	0	0.0000	0
		Poll	0	0.0000	0	0.0000	0
	Public-Others	E-voting	19721005	92.5435	1588971	7.4564	623299
		Poll	157	100.0000	0	0.0000	0
Total			120817624	98.7019	1588971	1.2981	623299
Approve the transfer of the business to Ceph Lifesciences Private Limited as a going concern on a 'slump sale' basis. (Special Resolution)	Promoter and Promoter Group	E-voting	99868000	100.0000	0	0.0000	0
		Poll	0	0.0000	0	0.0000	0
	Public – Institutional Holders	E-voting	1228462	100.0000	0	0.0000	0
		Poll	0	0.0000	0	0.0000	0
	Public-Others	E-voting	19216702	90.1656	2095963	9.8344	623299
		Poll	156	99.3631	1	0.6369	0
Total			120313320	98.2877	2095964	1.7123	623299

The Resolutions for the special business as set out from item nos. 1 to 3 in the Notice of the EGM, duly approved by the Members with requisite majority, were recorded hereunder as part of the proceedings of the EGM of the Company held on August 04, 2025:

Resolution no.	Resolution Details
1.	<p>TO APPROVE THE APPOINTMENT OF DR. SURULICHAMY SENTHILKUMAR AS A DIRECTOR OF THE COMPANY LIABLE TO RETIRE BY ROTATION.</p> <p>Ordinary Resolution:</p> <p>“RESOLVED THAT pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory amendment(s) or re-enactment(s) thereof and pursuant to the provisions of Memorandum & Articles of Association and Nomination, Remuneration & Evaluation Policy of the Company, Dr. Surulichamy Senthilkumar having Director Identification Number (“DIN”) 11124083, who was appointed as an Additional Director of the Company by the Board of Directors in terms of Section 161(1) of the Act and the Articles of Association and who has submitted a consent to act as a director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company and his period of office shall be determined to be liable to retire by rotation.</p> <p>FURTHER RESOLVED THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”</p>
2.	<p>TO APPROVE THE APPOINTMENT OF DR. SURULICHAMY SENTHILKUMAR AS A WHOLETIME DIRECTOR DESIGNATED AS A DIRECTOR (R&D) OF THE COMPANY FOR A PERIOD OF THREE YEARS.</p> <p>Special Resolution:</p> <p>“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and read with Schedule V and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there-under and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the provisions of Memorandum & Articles of Association and subject to the approval of Central Government, if necessary, the consent of the members be and is hereby accorded to the appointment of Dr. Surulichamy Senthilkumar (DIN–11124083) as a Wholetime Director, designated as Director (R&D) of the Company for a period of three Years w.e.f. June 01, 2025 on the terms and conditions and remuneration including to pay remuneration in case of inadequate profits or no profits in any Financial Year (“FY”), as are set out herein below:</p> <ol style="list-style-type: none"> Salary: INR 6,00,000/- (Rupees Six Lakh Only) per month and be broken into various components as per HR policy of the Company. He is also entitled to a bonus equivalent to his one-month salary in a financial year, proportionately to his tenure in a year. He shall be entitled to superannuation benefits applicable to other employees of his grade as per HR policy of the Company. Other Perquisites: He will be reimbursed from time-to-time communication, travel & other such expenses on an actual basis for discharging his official duties for the Company. He shall not be entitled to a Sitting fee for the Board/ Committee meetings attended by him. <p>FURTHER RESOLVED THAT, without prejudice to the above resolutions, the other terms</p>

	<p>and conditions of his appointment are as per HR policy of the Company as applicable to other employees.</p> <p>FURTHER RESOLVED THAT in the event of no profits or the profits of the Company are inadequate, in any year, the Company may pay aforesaid remuneration to him exceeding the limits specified in the Schedule V of the Act, in compliance of Schedule V of the Act including any statutory modifications or re-enactment thereof.</p> <p>FURTHER RESOLVED THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”</p>
<p>3.</p>	<p>TO CONSIDER AND APPROVE THE TRANSFER OF THE BUSINESS TO CEPH LIFESCIENCES PRIVATE LIMITED AS A GOING CONCERN ON A ‘SLUMP SALE’ BASIS.</p> <p>Special Resolution:</p> <p>“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) read with Companies (Management and Administration) Rules, 2014, and other applicable rules framed there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the memorandum and articles of association of the Company, and subject to the approvals, consents, permissions, and sanctions as may be necessary from the concerned statutory authorities, and other third parties and subject to such terms and conditions as may be imposed by them, and which may be agreed to by the Board, the consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the “Board” which term shall be deemed to include any committee which the Board may have empowered from time to time to exercise its powers including the power conferred by this resolution), to transfer the business of manufacture, distribution, marketing and sale of active pharmaceutical ingredients and formulations of the Company (“Business”) to Ceph Lifesciences Private Limited (“Purchaser”), by way of a slump sale on a going concern basis on the terms and conditions as set out in the business transfer agreement dated July 07, 2025 (“BTA”) executed between the Company and the Purchaser, for an overall consideration of INR 12,70,00,00,000/- (Indian Rupees twelve hundred seventy crore only), subject to the certain adjustments specified in the BTA, and on terms and conditions specified in the BTA and other definitive agreements as may be required to be executed by the Company with the Purchaser.</p> <p>RESOLVED FURTHER THAT Mr. Sanjiv Goyal, Chairman & Managing Director (“CMD”) of the Company, be and is hereby authorized to discuss, negotiate, finalise and execute necessary documents including but not limited to the BTA, other definitive agreements in order to give effect to the BTA, including but not limited to conveyance deeds for transfer or conveyance of immovable properties, transfer or assignment of lease deeds, assignment and/or novation agreements, employee transfer letters or any other documents pertaining to transfer of employees, agreements in relation to transfer and/or license of intellectual property, agreements, letters or other documents in relation to borrowings, repayment, transfer of loan, release of securities created in favour of lenders and all other deeds, documents, contracts, power of attorney(s), forms, letters, writings, applications, side letters and other ancillary documents together with any such modifications or amendments as may be necessary for aforesaid transfer of Business, with effect from such date and in such manner as is decided by the CMD and/ or the CMD is also authorised to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to slump sale and transfer of the Business as he may in his absolute discretion deem fit and/ or further to decide release of</p>

	<p>advertisement or public disclosures, engage any advisor, consultant, agent or intermediary etc. as may be deemed necessary in connection with the slump sale and transfer of the Business.</p> <p>RESOLVED FURTHER THAT the CMD, be and is hereby authorized, on behalf of the Company, to:</p> <p>(a) execute any form, consent letter or document and make any submission or application that may be required to be submitted to any regulatory authority and represent the Company before any regulatory authority, in connection with the implementation and consummation of the BTA including filing all necessary e-forms with the Registrar of Companies, as may be required from time to time; and</p> <p>(b) generally, do all such acts, deeds, things and matters and execute such deeds, documents, agreements, undertakings, indemnities and papers as may be necessary or expedient in order to consummate the BTA, including without limitation the power to delegate any of the powers / authority granted to them hereunder to any person.</p> <p>RESOLVED FURTHER THAT the special power of attorney, if required, may be executed in favour of CMD, for aforesaid purpose by any director or key managerial personnel of the Company.</p> <p>RESOLVED FURTHER THAT the CMD of the Company be and is hereby authorised to delegate any or all of the powers conferred herein to him <i>vide</i> the above resolutions, to any other person or employee of the Company to do all such acts, things and deeds which CMD himself can do and/ or the special power of attorney, if required, may be executed in favour of such person to whom aforesaid powers have been delegated by the CMD of the Company, to give effect to the above resolutions.</p> <p>RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by any director or any key managerial personnel of the Company, may be furnished to any person(s) as may be required.”</p>
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Sd/-
(Dr. Surulichamy Senthilkumar)
CHAIRMAN

Date: 07-08-2025
Place: Chandigarh