



Natco Pharma Limited

Regd. Off. : 'NATCO HOUSE', Road No. 2, Banjara Hills, Hyderabad - 500034.

Telangana, INDIA. Tel : +91 40 23547532, Fax : +91 40 23548243

CIN : L24230TG1981PLC003201, www.natcopharma.co.in

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE COMMITTEE OF DIRECTORS OF THE "COMPANY" HELD ON MONDAY THE 11th DAY OF DECEMBER 2017 AT THE REGISTERED OFFICE OF THE COMPANY AT NATCO HOUSE, ROAD NO. 2, BANJARA HILLS, HYDERABAD, 500034

TO AUTHORISE OPENING OF THE QUALIFIED INSTITUTIONS PLACEMENT AND APPROVE PRELIMINARY PLACEMENT DOCUMENT

The Committee was informed that the Board of Directors of the Company had, by way of its resolution dated November 2, 2017, and the shareholders of the Company, pursuant to the special resolution dated November 29, 2017, authorized the issue and allotment of equity shares of the Company of face value of Rs. 2 each (the "Equity Shares") for an aggregate amount not exceeding Rs. 15,000 million to the qualified institutional buyers (the "QIBs") pursuant to a qualified institutions placement in terms of accordance with Chapter VIII and other applicable provisions 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 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "Issue") and had delegated further powers in this regard to this Committee.

Now, in the exercise of such powers, the Committee deliberated the matter and passed the following resolutions:

"RESOLVED THAT the proposed issue of Equity Shares of face value Rs. 2/- each through a Qualified Institutions Placement in accordance with Chapter VIII and other applicable provisions of the SEBI ICDR Regulations and Section 42 and Section 62 of the Companies Act, 2013, as amended, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, be and is hereby opened on December 11, 2017."

"RESOLVED THAT the relevant date for the determination of the minimum price at which the Equity Shares shall be issued pursuant to the Issue in terms of Regulation (81) (c)(i) of the SEBI ICDR Regulations, shall be the date of this resolution i.e. December 11, 2017."

"RESOLVED FURTHER THAT the floor price of Rs. 937.63/- (Rupees nine hundred thirty seven paise sixty three only) for the issue of Equity Shares pursuant to the Issue, based on the provisions of the Regulation 85 of the SEBI ICDR Regulations or any other applicable provisions of the SEBI ICDR Regulations, be and is hereby taken on record."

"RESOLVED FURTHER THAT pursuant to Regulation 85 of the SEBI ICDR Regulations the Company may offer a discount of not more than 5% on the floor price Rs. 46.88/- (Rupees forty six paise eighty eight only) so calculated for the Issue."

"RESOLVED FURTHER THAT the Issue be and is hereby opened today, i.e., December 11, 2017 for receiving bids in connection with the Equity Shares offered in the Issue, and that the Committee shall decide the price at which the Equity Shares will be issued and allotted in the Issue at a meeting of this Committee to be held on or after December 14, 2017, pursuant to Chapter VIII of

Handwritten signature



Natco Pharma Limited

Regd. Off. : 'NATCO HOUSE', Road No. 2, Banjara Hills, Hyderabad - 500034.
Telangana, INDIA. Tel : +91 40 23547532, Fax : +91 40 23548243
CIN : L24230TG1981PLC003201, www.natcopharma.co.in

the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended."

"RESOLVED FURTHER THAT draft of the Preliminary Placement Document, a copy of each of which was placed before the Committee duly initialled by the Chairman for the purpose of identification, be and are hereby approved for filing with the BSE Limited (BSE), National Stock Exchange of India Limited ("NSE"), the Registrar of Companies, Andhra Pradesh and Telangana at Hyderabad, the Securities and Exchange Board of India ("SEBI") and any other regulatory authority, as may be required."

"RESOLVED FURTHER THAT the Placement Agreement dated December 11, 2017 between the Company and the Lead Managers i.e. Credit Suisse Securities (India) Private Limited and Jefferies India Private Limited IDFC Bank Limited, Edelweiss Financial Services Limited, Inga Capital Limited and JM Financial Institutional Securities Limited, a copy of each of which was placed before the Committee duly initialled by the Chairman for the purpose of identification, be and are hereby approved."

"RESOLVED FURTHER THAT the common seal of the Company, if required to be affixed in India on any agreement, undertaking, deed or other document, be affixed in the presence of Mr.V.C.Nannapaneni, Chairman & Managing Director or Shri Rajeev Nannapaneni, Vice Chairman and Chief Executive Officer and Mr.M.Adinarayana, Company Secretary & Vice President (Legal & Corp. Affairs) who will sign in token thereof in this regard."

"RESOLVED FURTHER THAT a copy of the foregoing resolution and the Preliminary Placement Document be forwarded to, or filed with the concerned authorities, as may be required."

"RESOLVED FURTHER that Mr. V.C. Nannapaneni, Chairman and Managing Director, Mr.Rajeev Nannapaneni, Vice Chairman and Chief Executive Officer, Mr. S.V.VN. Appa Rao, Chief Financial Officer and Mr. M. Adinarayana, Company Secretary & Vice President (Legal & Corp. Affairs) are hereby severally authorized to make any changes to the Preliminary Placement Document that they, in their absolute discretion, think fit and also to effect and/ or carry out such alterations, additions, omissions, variations, amendments or corrections in the Preliminary Placement Document and Placement Document as may be necessary or desirable."

"RESOLVED FURTHER that Mr. V.C. Nannapaneni, Chairman and Managing Director, Mr.Rajeev Nannapaneni, Vice Chairman and Chief Executive Officer, Mr. S.V.VN. Appa Rao, Chief Financial Officer and Mr. M. Adinarayana, Company Secretary & Vice President (Legal & Corp. Affairs) are hereby severally authorized to sign the Preliminary Placement Document on behalf of the Company, and all other documents that they deem fit in connection with the Issue, including but not limited to Placement Agreement with the Lead Managers engaged for the Issue and the Escrow Agreement with the Escrow Agent appointed for the purposes of the Issue and provide such confirmations and declarations on behalf of the Company as may be required in relation to such documents that they deem fit in connection with the Issue."

"RESOVED FURTHER THAT Mr. V.C. Nannapaneni, Chairman and Managing Director, Mr.Rajeev Nannapaneni, Vice Chairman and Chief Executive Officer, Mr. S.V.VN. Appa Rao, Chief Financial Officer and Mr. M. Adinarayana, Company Secretary & Vice President (Legal & Corp. Affairs) are hereby severally authorized either on their own or through the agency to undertake the necessary

M. Adinarayana





Natco Pharma Limited

Regd. Off. : 'NATCO HOUSE', Road No. 2, Banjara Hills, Hyderabad - 500034.
Telangana, INDIA. Tel : +91 40 23547532, Fax : +91 40 23548243
CIN : L24230TG1981PLC003201, www.natcopharma.co.in

steps in connection with circulation of the Preliminary Placement Document and the application form(s) to the prospective investors; receive application forms, and take such actions or give such directions as may be necessary or desirable."

"RESOLVED FURTHER THAT Mr. V.C. Nannapaneni, Chairman and Managing Director, Mr. Rajeev Nannapaneni, Vice Chairman and Chief Executive Officer, Mr. S.V.VN. Appa Rao, Chief Financial Officer and Mr. M. Adinarayana, Company Secretary & Vice President (Legal & Corp. Affairs) be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be required to give effect to the above resolutions, including all such acts, deeds, matters and things as may be required by the BSE, NSE, SEBI or any other governmental or regulatory authority in connection with the Issue."

"RESOLVED FURTHER THAT the Company Secretary is authorized to certify the true copy of the aforesaid resolution and Preliminary Placement Document and forward the same to the BSE, the NSE and/or other concerned authorities for their record and necessary action."

//CERTIFIED TRUE COPY//

For Natco Pharma Limited

**M. Adinarayana,
Company Secretary &
Vice President (Legal & Corp. Affairs)**

