

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SEQUENT SCIENTIFIC LIMITED ("COMPANY") AT ITS MEETING HELD ON SEPTEMBER 26, 2024, AT BOARD ROOM, 301, 3RD FLOOR, DOSTI PINNACLE, PLOT NO. E7, ROAD NO. 22, WAGLE INDUSTRIAL ESTATE, THANE (WEST) – 400 604 THROUGH VIDEO CONFERENCE**

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**"RESOLVED THAT** pursuant to and in accordance with the (i) provisions of Sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 and other applicable rules issued thereunder including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Act") and other rules, order, circulars and notifications made under the Act, (ii) applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations"), the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018 ("ICDR Regulations") as amended from time to time, Master Circular bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 issued by Securities and Exchange Board of India ("SEBI and such circular, the "SEBI Scheme Circular"), the enabling provisions of the Memorandum of Association and Articles of Association of the Company and (iv) and any other rule(s), regulation(s), guideline(s), notification(s), circular(s) and clarification(s) issued from time to time by the Ministry of Corporate Affairs, SEBI, Competition Commission of India ("CCI"), and/or any other regulatory/ statutory authority, in each case to the extent and regulations (including in each case any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to obtaining: (a) the approval of relevant jurisdictional National Company Law Tribunal ("NCLT"), (b) the approval of respective shareholders and creditors (as applicable) of the Company and the other companies part of the Scheme; (c) approval of the CCI; (d) receipt of no-objection letters of BSE Limited and the National Stock Exchange of India Limited (collectively, the "Stock Exchanges"); and (e) such other approval(s), consent(s), permission(s) and sanction(s) of any other regulatory / statutory authority(ies) if required and to the extent applicable, and subject to such terms as may be prescribed by the NCLT and /or any other regulatory / statutory authority(ies) while granting such approvals, consents, permissions and sanctions, which the board of directors of the Company ("Board") is hereby authorised to accept, the consent of the Board be and is hereby accorded to the Composite Scheme of Amalgamation amongst Sequent Scientific Limited ("Amalgamated Company" or "Company" or "Sequent"), Symed Labs Limited ("Transferor Company 1"), Vandana Life Sciences Private Limited ("Transferor Company 2"), Appcure Labs Private Limited ("Transferor Company 3"), Vindhya Pharma (India) Private Limited ("Transferor Company 4"), S.V. Labs Private Limited ("Transferor Company 5"), Vindhya Organics Private Limited ("Transferor Company 6"), Viyash Life Sciences Private Limited ("Transferee Company 1" or "Amalgamating Company 1"), Geninn Life Sciences Private Limited ("Transferee Company 2" or "Transferor Company 7") and Sequent Research Limited ("Amalgamating Company 2") and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme");

**RESOLVED FURTHER THAT** pursuant to the relevant provisions of the Act, the SEBI Scheme Circular and other applicable law(s), the Board hereby approves and takes on record the following documents, which have been placed before the Board:

SeQuent Scientific Limited

Registered Office: 301, 3<sup>rd</sup> Floor, Dosti Pinnacle, Plot No. E7, Road No. 22, Wagle Industrial Estate, Thane (W), Mumbai - 400604, Maharashtra India

Tel No.: +91-22-4111-4777 | CIN: L99999MH1985PLC036685

Website: <http://www.sequent.in> | Email Id: [investorrelations@sequent.in](mailto:investorrelations@sequent.in)

1. the draft Scheme;
2. the valuation report dated September 26, 2024 issued jointly by KPMG Valuation Services LLP, Registered Valuers (IBBI Registration No. IBBI/RV-E/06/2020/115) and PWC BCS Valuation Advisors LLP, Registered Valuers (IBBI Registration No. IBBI/RV-E/02/2022/158);
3. the fairness opinion dated September 26, 2024 issued by ICICI Securities Limited, a SEBI registered Merchant Banker, on the share exchange ratios and warrant exchange ratio set out in the Valuation Report;
4. the pricing certificate dated September 26, 2024 issued by R M D & CO. Chartered Accountants as per provisions of ICDR Regulations;
5. the draft certificate issued by S R B C & Co. LLP, Chartered Accountants, statutory auditors of the Company certifying that the accounting treatment contained in the Scheme is in compliance with applicable Accounting Standards specified under Section 133 of the Act;
6. the report of the audit committee of the Board dated September 26, 2024 recommending the Scheme for approval, prepared in conformity with the SEBI Scheme Circular;
7. the report of the committee of independent directors dated September 26, 2024 recommending the Scheme for approval, prepared in conformity with the SEBI Scheme Circular;
8. the legal due diligence report by AZB & Partners and financial diligence report by KPMG India Services LLP; and
9. the report of the Board in terms of Section 232(2)(c) of the Act.

**RESOLVED FURTHER THAT** for the purpose of coordinating with SEBI, if and when required in relation to the Scheme, in terms of SEBI Scheme Circular, BSE Limited be and is hereby appointed/designated as the Designated Stock Exchange ('DSE').

**RESOLVED FURTHER THAT** the approval of the Board be and is hereby granted for the Appointed Date of the Scheme being April 1, 2025.

**RESOLVED FURTHER THAT** any Director, Company Secretary & Compliance Officer of the Company, Chief Financial Officer, Mr. Sandesh Kogta, Finance Controller, Mr. Swapnil Nagre, Manager – Finance & Accounts, Mr. Animireddi Demudu, Vice President, Mr. Sriraman Santhanam, Deputy Manager – Finance & Accounts and Mr. Ratan Govinda Wasekar, Manager Legal, be and are hereby severally authorized to execute all such documents and take all necessary steps and do all such acts, deeds, matters and things, as they may, in their absolute discretion, deem necessary, expedient, usual or proper, in the best interest of the Company and its members in connection with and relating to the Scheme, and any Director, Company Secretary & Compliance Officer of the Company and Chief Financial Officer be and are hereby severally authorized to:

- (a) to make any alterations/ changes/ modifications to the Scheme and any other document in connection thereto, including such alterations/ changes/ modifications as may be expedient or necessary, which do not materially change the substance of the Scheme and including such alterations/ changes/ modifications suggested by, or which are necessary for satisfying the requirements or conditions imposed by the Stock Exchanges, SEBI, NCLT, any regulatory authority (including the relevant tax authority), the shareholders, or the secured creditors or unsecured creditors of any of the Companies and third parties, as applicable, in such manner and within such period as may be prescribed;
- (b) to accept or reject, in consultation with the Board, any changes/ modifications/ conditions and/or to suspend, withdraw or revive the Scheme or any part thereof, at any stage, or in case the changes or modifications required in the Scheme or the conditions imposed by the Stock Exchanges, SEBI, shareholders, secured creditors or unsecured creditors or NCLT and/ or any other regulatory or governmental authority are not acceptable, or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things considered necessary in connection therewith and incidental thereto;

**RESOLVED FURTHER THAT** any Director, Company Secretary & Compliance Officer of the Company, Chief Financial Officer, Mr. Sandesh Kogta, Finance Controller, Mr. Swapnil Nagre, Manager – Finance & Accounts, Mr. Animireddi Demudu, Vice President, Mr. Sriraman Santhanam, Deputy Manager – Finance & Accounts and Mr. Ratan Govinda Wasekar, Manager Legal, be and are hereby severally authorized to execute all such documents and take all necessary steps and do all such acts, deeds, matters and things, as they may, in their absolute discretion, deem necessary, expedient, usual or proper, in the best interest of the Company and its members in connection with and relating to the Scheme, including but not limited:

- (a) to file the Scheme, application(s), documents, petitions, filings, affidavits, certificates and/ or any other information/ details/ documents/ instruments with NCLT or any other body or regulatory authority or agency (including third parties) in connection with the Scheme or to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto, and for confirmation of the Scheme with the NCLT, the Stock Exchanges, the SEBI or any other competent authority and to do all such acts, deeds or things as may be deemed necessary or desirable in connection therewith or incidental thereto;
- (b) to seek approvals, consents, waivers, affidavits from the shareholders/ secured creditors or unsecured creditors of the Company for seeking directions as to dispensation with the meeting of such shareholders/ secured creditors or unsecured creditors of the Company;
- (c) to make, prepare, execute and submit/ file appropriate application(s), documents, petitions, filings, affidavits, letters, consents, waivers or writings before NCLT or such other appropriate authorities including for seeking directions as to convening/ dispensing with the meeting of the shareholders/ secured creditors or unsecured creditors of the Company and, where necessary, to take steps to convene and hold such meetings as per the directions of NCLT or such other appropriate authority and if applicable, to prepare, finalize and issue the notice convening such meeting(s) to the shareholders and/ or the secured creditors and unsecured creditors of the Company along with the draft of the explanatory statements and information pertaining the

unlisted entities in the Scheme in the format specified for abridged prospectus as prescribed in terms of the SEBI Scheme Circular, and other attendant documents as may be necessary, under Sections 230 to 232 of the Act and other applicable provisions of the Act, and under the SEBI Scheme Circular and other applicable SEBI regulations;

- (d) to file requisite applications, filings and representations (including any modification or amendment thereto) and any other documents with the Stock Exchanges / SEBI / lending scheduled commercial banks / financial institutions / debenture trustees or any other regulatory or governmental authority(ies), for obtaining no-objection and/or observations from the Stock Exchanges / SEBI / lending scheduled commercial banks / financial institutions / debenture trustees or any other regulatory or governmental authority(ies) for any of the provisions of the Scheme or for giving effect thereto, in accordance with provisions of the Listing Regulations, SEBI Scheme Circular and other applicable laws;
- (e) to file petitions, certificates, applications, documents, filings, affidavits, letters or writings for confirmation of the Scheme with NCLT, the Stock Exchanges, the SEBI or any other competent authority;
- (f) to file any affidavits, petitions, pleadings, applications, orders, forms or reports before NCLT, the Stock Exchanges, SEBI or any statutory or regulatory authority including the Registrar of Companies, official liquidator, as may be necessary, in connection with the Scheme and/ or in connection with the sanction thereof and to do all such acts, deeds or things as may be deemed necessary or desirable in connection therewith or incidental thereto;
- (g) to verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all applications, petitions, pleadings, documents, deeds, declarations, instruments, affidavits, objections, notices, filings, letters or writings whatsoever as may be usual, necessary or proper relating to the Scheme, and represent the Company before any authorities and NCLT, the Stock Exchanges and SEBI in relation to any matter pertaining to the Scheme or delegate such authority to any other person by a valid power of attorney or otherwise;
- (h) to accept services of notices or other processes which may from time to time be issued in connection with the Scheme;
- (i) for the above purposes, and in connection with the implementation of the Scheme, to engage company secretaries, chartered accountants, registered valuers, merchant bankers, intermediaries, scrutinizers, advocates, consultants and other professionals, and if considered necessary, also engage services of counsel(s), to declare and file all pleadings, reports and sign and issue public advertisements, notices and to do all acts and deeds incidental and necessary thereto;
- (j) to authenticate any document, instrument, proceeding and record of the Company;
- (k) to provide necessary declarations/ certificates in relation to the Scheme capturing the true and factual aspects of the Company;

**SeQuent Scientific Limited**

**Registered Office:** 301, 3<sup>rd</sup> Floor, Dosti Pinnacle, Plot No. E7, Road No. 22, Wagle Industrial Estate, Thane (W), Mumbai - 400604, Maharashtra India

**Tel No.:** +91-22-4111-4777 | **CIN:** L99999MH1985PLC036685

**Website:** <http://www.sequent.in> | **Email Id:** [investorrelations@sequent.in](mailto:investorrelations@sequent.in)

- (l) to authenticate all the necessary documents as 'certified copies' or in any other manner as may be required, including affixing the common seal of the Company, if any, in accordance with the provisions of the articles of association of the Company on any documents executed or furnished by the Company in connection with the Scheme, and to send the common seal of the Company to other places, if so required, to facilitate execution of such documents in connection with the Scheme;
- (m) 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 resolutions, including setting of record date and authorizing such announcements as may be considered necessary or expedient;
- (n) to obtain approval from NCLT, the Stock Exchanges, SEBI and such other authorities and parties including the shareholders (including the public shareholders), creditors and lenders as may be considered necessary, for the approval, sanction and giving effect to the Scheme;
- (o) to incur expenses as may be necessary to give effect to the Scheme, including payment of fees to attorneys, counsels, advisors and other expenses;
- (p) to delegate/ sub-delegate the powers, privileges and authorisations accorded to them in their favour pursuant to this resolution by way of letter of authority, authorisation letters, power of attorney, vakalatnama or otherwise, to executives, consultants and professionals or such other person(s) as they may be in their full and absolute discretion, deem appropriate in connection with the implementation of the Scheme;
- (q) to comply with all the necessary formalities, compliances and disclosures in this regard and to file the necessary forms or documents with the relevant authorities, including the relevant Registrar of Companies in connection with the Scheme and publishing the order of NCLT approving the Scheme; and
- (r) to do all further acts, deeds, matters and things and sign all documents as may be necessary, proper or desirable or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** certified true copy of the aforesaid resolution duly signed by any one of the Directors or the Company Secretary of the Company, be furnished to whomsoever concerned, as and when required."

**For Sequent Scientific Limited**

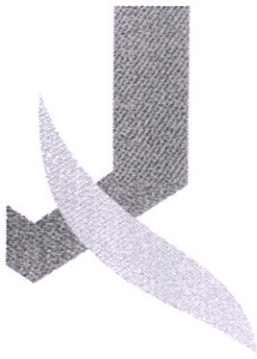
**Phillip Trott**  
**Company Secretary & Compliance Officer**  
**Membership No. FCS 740**

**SeQuent Scientific Limited**

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SEQUENT RESEARCH LIMITED (THE 'COMPANY') AT ITS MEETING HELD ON THURSDAY, SEPTEMBER 26, 2024, AT 12:30 P.M. BOARD ROOM, 301, 3RD FLOOR, 'DOSTI PINNACLE', PLOT NO. E7, ROAD NO. 22, WAGLE INDUSTRIAL ESTATE, THANE (WEST) - 400 604.**

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**“RESOLVED THAT** pursuant to and in accordance with the (i) provisions of Sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 and other applicable rules issued thereunder including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“Act”) and other rules, order, circulars and notifications made under the Act, (ii) applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”), the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018 (“ICDR Regulations”) as amended from time to time, Master Circular bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 issued by Securities and Exchange Board of India (“SEBI and such circular, the “SEBI Scheme Circular”), the enabling provisions of the Memorandum of Association and Articles of Association of the Company and (iv) and any other rule(s), regulation(s), guideline(s), notification(s), circular(s) and clarification(s) issued from time to time by the Ministry of Corporate Affairs, SEBI, Competition Commission of India (“CCI”), and/or any other regulatory/statutory authority, in each case to the extent and regulations (including in each case any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to obtaining: (a) the approval of relevant jurisdictional National Company Law Tribunal (“NCLT”), (b) the approval of respective shareholders and creditors (as applicable) of the Company and the other companies part of the Scheme; (c) approval of the CCI; (d) receipt of no-objection letters of BSE Limited and the National Stock Exchange of India Limited (collectively, the “Stock Exchanges”) by Sequent Scientific Limited; and (e) such other approval(s), consent(s), permission(s) and sanction(s) of any other regulatory / statutory authority(ies) if required and to the extent applicable, and subject to such terms as may be prescribed by the NCLT and /or any other regulatory / statutory authority(ies) while granting such approvals, consents, permissions and sanctions, which the board of directors of the Company (“Board”) is hereby authorised to accept, the consent of the Board be and is hereby accorded to the Composite Scheme of Amalgamation amongst Sequent Scientific Limited (“Amalgamated Company”), Symed Labs Limited (“Transferor Company 1”), Vandana Life Sciences Private Limited (“Transferor Company 2”), Appcure Labs Private Limited (“Transferor Company 3”), Vindhya Pharma (India) Private Limited (“Transferor Company 4”), S.V. Labs Private Limited (“Transferor Company 5”), Vindhya Organics Private Limited (“Transferor Company 6”), Vijayash Life Sciences Private Limited (“Transferee Company 1” or “Amalgamating Company 1”), Geninn Life Sciences Private Limited (“Transferee Company 2” or “Transferor Company 7”) and Sequent Research Limited (“Amalgamating Company 2 or Company”) and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Scheme”);

**RESOLVED FURTHER THAT** pursuant to the relevant provisions of the Act, and other applicable law(s), the Board hereby approves and takes on record the following documents, which have been placed before the Board:

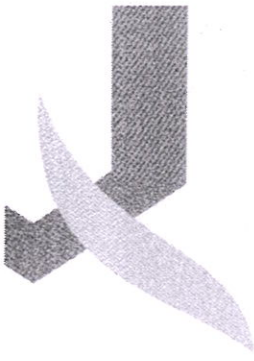
## SeQuent Research Limited

Registered Office: 120/A & B, Industrial Area, Baikampady, Mangalore, KA 575001 IN

Tel: +91-824-2402-100 | CIN: U24232KA2007PLC042483

Website: <http://www.sequent.in> | Email Id: [investorrelations@sequent.in](mailto:investorrelations@sequent.in)





1. the draft Scheme;
2. the report of the Board in terms of Section 232(2)(c) of the Act.

**RESOLVED FURTHER THAT** the approval of the Board be and is hereby granted for the Appointed Date of the Scheme, being April 1, 2025.

**RESOLVED FURTHER THAT** any Director, be and ar hereby severally authorized to execute all such documents and take all necessary steps and do all such acts, deeds, matters and things, as they may, in their absolute discretion, deem necessary, expedient, usual or proper, in the best interest of the Company and its members in connection with and relating to the Scheme, including but not limited:

- (a) to make any alterations/ changes/ modifications to the Scheme and any other document in connection thereto, including such alterations/ changes/ modifications as may be expedient or necessary, which do not materially change the substance of the Scheme and including such alterations/ changes/ modifications suggested by, or which are necessary for satisfying the requirements or conditions imposed by the Stock Exchanges, SEBI, NCLT, any regulatory authority (including the relevant tax authority), the shareholders, or the secured creditors or unsecured creditors of any of the Companies and third parties, as applicable, in such manner and within such period as may be prescribed;
- (b) to accept or reject, in consultation with the Board, any changes/ modifications/ conditions and/or to suspend, withdraw or revive the Scheme or any part thereof, at any stage, or in case the changes or modifications required in the Scheme or the conditions imposed by the Stock Exchanges, SEBI, shareholders, secured creditors or unsecured creditors or NCLT and/ or any other regulatory or governmental authority are not acceptable, or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things considered necessary in connection therewith and incidental thereto;
- (c) to file the Scheme, application(s), documents, petitions, filings, affidavits, certificates and/ or any other information/ details/ documents/ instruments with NCLT or any other body or regulatory authority or agency (including third parties) in connection with the Scheme or to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto, and for confirmation of the Scheme with the NCLT, the Stock Exchanges, the SEBI or any other competent authority and to do all such acts, deeds or things as may be deemed necessary or desirable in connection therewith or incidental thereto;
- (d) to seek approvals, consents, waivers, affidavits from the shareholders/ secured creditors or unsecured creditors of the Company for seeking directions as to dispensation with the meeting of such shareholders/ secured creditors or unsecured creditors of the Company;
- (e) to make, prepare, execute and submit/ file appropriate application(s), documents, petitions, filings, affidavits, letters, consents, waivers or writings before NCLT or such other appropriate authorities including

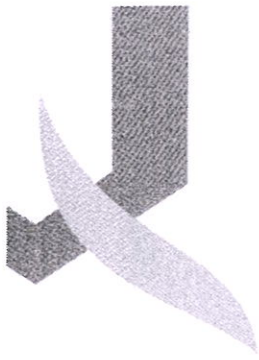
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for seeking directions as to convening/ dispensing with the meeting of the shareholders/ secured creditors or unsecured creditors of the Company and, where necessary, to take steps to convene and hold such meetings as per the directions of NCLT or such other appropriate authority and if applicable, to prepare, finalize and issue the notice convening such meeting(s) to the shareholders and/ or the secured creditors and unsecured creditors of the Company along with the draft of the explanatory statements and information pertaining the

(f) unlisted entities in the Scheme in the format specified for abridged prospectus as prescribed in terms of the SEBI Scheme Circular, and other attendant documents as may be necessary, under Sections 230 to 232 of the Act and other applicable provisions of the Act, and under the SEBI Scheme Circular and other applicable SEBI regulations;

(g) to file petitions, certificates, applications, documents, filings, affidavits, letters or writings for confirmation of the Scheme with NCLT, the Stock Exchanges, the SEBI or any other competent authority;

(h) to file any affidavits, petitions, pleadings, applications, orders, forms or reports before NCLT, the Stock Exchanges, SEBI or any statutory or regulatory authority including the Registrar of Companies, official liquidator, as may be necessary, in connection with the Scheme and/ or in connection with the sanction thereof and to do all such acts, deeds or things as may be deemed necessary or desirable in connection therewith or incidental thereto;

(i) to verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all applications, petitions, pleadings, documents, deeds, declarations, instruments, affidavits, objections, notices, filings, letters or writings whatsoever as may be usual, necessary or proper relating to the Scheme, and represent the Company before any authorities and NCLT, the Stock Exchanges and SEBI in relation to any matter pertaining to the Scheme or delegate such authority to any other person by a valid power of attorney or otherwise;

(j) to accept services of notices or other processes which may from time to time be issued in connection with the Scheme;

(k) for the above purposes, and in connection with the implementation of the Scheme, to engage company secretaries, chartered accountants, registered valuers, merchant bankers, intermediaries, scrutinizers, advocates, consultants and other professionals, and if considered necessary, also engage services of counsel(s), to declare and file all pleadings, reports and sign and issue public advertisements, notices and to do all acts and deeds incidental and necessary thereto;

(l) to authenticate any document, instrument, proceeding and record of the Company;

(m) to provide necessary declarations/ certificates in relation to the Scheme capturing the true and factual aspects of the Company;

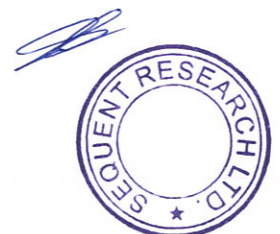
(n) to authenticate all the necessary documents as 'certified copies' or in any other manner as may be required, including affixing the common seal of the Company, if any, in accordance with the provisions of the articles of association of the Company on any documents executed or furnished by the Company in

### SeQuent Research Limited

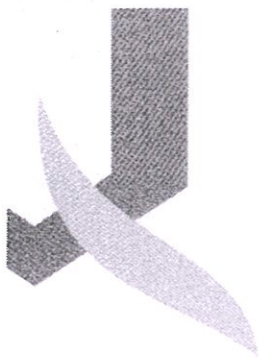
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connection with the Scheme, and to send the common seal of the Company to other places, if so required, to facilitate execution of such documents in connection with the Scheme;

(o) 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 resolutions, including setting of record date and authorizing such announcements as may be considered necessary or expedient;

(p) to obtain approval from NCLT, the Stock Exchanges, SEBI and such other authorities and parties including the shareholders (including the public shareholders), creditors and lenders as may be considered necessary, for the approval, sanction and giving effect to the Scheme;

(q) to incur expenses as may be necessary to give effect to the Scheme, including payment of fees to attorneys, counsels, advisors and other expenses;

(r) to delegate/ sub-delegate the powers, privileges and authorisations accorded to them in their favour pursuant to this resolution by way of letter of authority, authorisation letters, power of attorney, vakalatnama or otherwise, to executives, consultants and professionals or such other person(s) as they may be in their full and absolute discretion, deem appropriate in connection with the implementation of the Scheme;

(s) to comply with all the necessary formalities, compliances and disclosures in this regard and to file the necessary forms or documents with the relevant authorities, including the relevant Registrar of Companies in connection with the Scheme and publishing the order of NCLT approving the Scheme; and

(t) to do all further acts, deeds, matters and things and sign all documents as may be necessary, proper or desirable or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** certified true copy of the aforesaid resolution duly signed by any one of the Directors of the Company, be furnished to whomsoever concerned, as and when required.”

For SeQuent Research Limited

Parsad Lad  
Director  
DIN: 09597006



Date: September 26, 2024

Place: Thane

**SeQuent Research Limited**

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS (“BOARD”) OF VIYASH LIFE SCIENCES PRIVATE LIMITED (“COMPANY”) HELD ON 26 SEPTEMBER 2024 AT 06.30 PM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO.290, SRIVALLI'S CORPORATE, ROAD NO.6, KAKATIYA HILLS, MADHAPUR, RANGAREDDI, HYDERABAD, TELANGANA, INDIA, 500081.**

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**1. To approve the composite scheme of arrangement for (i) amalgamation of Vindhya Organics Private Limited (“VOPL”) with Geninn Life Sciences Private Limited (“Geninn”); (ii) amalgamation of Symed Labs Limited, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited, and S.V. Labs Private Limited (collectively, the “Transferor Companies”) and Geninn with the Company; and (iii) the amalgamation of the Company and Sequent Research Limited (“SRL”) with Sequent Scientific Limited (“Amalgamated Company”).**

The Company has been in negotiations with the Amalgamated Company, for (i) amalgamation of VOPL with Geninn; (ii) amalgamation of the Transferor Companies with the Company; and (iii) amalgamation of the Company and SRL with the Amalgamated Company (“**Merger**”).

The Amalgamated Company is a leading integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (active pharmaceutical ingredients (“API”) and finished dosage formulations) and analytical services, and the Company and its subsidiaries are primarily engaged in the business of development, manufacturing and marketing of APIs, intermediates and formulations across human health therapies.

The Company and the Transferor Companies have a strong research and development (R&D) and manufacturing track record over 200 (Two Hundred) R&D resources with well-equipped analytical labs. The Company’s infrastructure can deliver 15 (Fifteen) new products per year across intermediates, APIs and formulations. The Company has filed 175 (One Hundred and Seventy-Five) patents till date with over 30 (Thirty) granted patents. In the quarter ended June 2025, the Company had the second highest number of drug master filings (DMF) in the United States of America, among all Indian players.

The Board was informed that the Merger would consolidate the API and formulations business in the Amalgamated Company and create a complementary platform across human and animal health business verticals, reinforcing leadership in active pharmaceutical ingredients space, enabling market expansion and also strengthening manufacturing capabilities.



The Company believes that the Merger will be in the best interests of all the entities involved, and their respective shareholders, employees, creditors and other stakeholders, as it will ensure: (i) value creation for all stakeholders, including respective shareholders, customers and employees as the combined business would benefit from total addressable market expansion, increased scale, speed of innovations in technology with backend-integrated growth opportunities, higher cross selling opportunities to a larger base of customers, improvement in productivity and operational efficiencies among others; (ii) long-term sustainability and boosting regulated market competitiveness; (iii) creation of cost synergies and multiple operational synergies on the supply side and reduction of external dependencies; (iv) creation of a strong R&D platform; (v) acceleration of the new DMF (drug master file) and VMF (veterinary master file) pipeline; and (vi) collaboration for knowledge transfer/ process efficiencies in streams common to animal and human health, for example cancer, immune disorder, anxiety, etc.

The Board was further informed that the Company proposes to: (i) file a composite scheme of arrangement ("**Composite Scheme**") among the Company, the Transferor Companies, Geninn, VOPL, SRL and the Amalgamated Company, their respective shareholders and creditors for the aforesaid transactions with the relevant regulatory authorities in accordance with applicable laws; and (ii) to enable the filing of, and cooperation in relation to, the Composite Scheme, enter into an implementation agreement amongst the Company, the Transferor Companies, Geninn, VOPL, SRL, and Amalgamated Company ("**Implementation Agreement**").

The Board has discussed and passed the following resolutions unanimously:

**"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**"), read with the Companies (Compromises, Arrangement and Amalgamations) Rules, 2016, and other rules framed thereunder, (including in each case any statutory amendments, modifications or re-enactments thereof, for the time being in force) and such other applicable laws, rules, regulations, bye-laws, guidelines and circulars issued by the respective regulatory authorities from time to time, and in accordance with and subject to the applicable provisions of memorandum and articles of association of the Company ("**Charter Documents**"), and subject to the sanction by the Hon'ble National Company Law Tribunal, Hyderabad Bench ("**NCLT**") and/or such other competent authority (including the Securities and Exchange Board of India), as may be applicable, and subject to requisite approvals of the shareholders and/or creditors of the

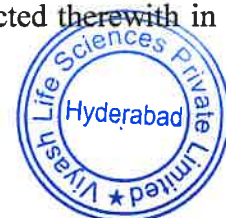


Company, as may be directed by NCLT and any other necessary consents, no-objections, observations, approvals, sanctions, exemptions and permissions, as may be required under the applicable laws, rules, regulations, guidelines and circulars issued by the regulatory or statutory or governmental authorities, and subject to all such conditions and modifications as may be prescribed or imposed by any of the aforesaid authorities while granting such approvals, observations, no-objections, permissions, and sanctions, which may be agreed to by the Company, the approval of the Board be and is hereby accorded to the composite scheme of amalgamation (“**Composite Scheme**”) amongst the Company, Syped Labs Limited, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited, S.V. Labs Private Limited (collectively, “**Transferor Companies**”), Vindhya Organics Private Limited (“**VOPL**”), Geninn Life Sciences Private Limited (“**Geninn**”), Sequent Research Limited, Sequent Scientific Limited (“**Amalgamated Company**”) and their respective shareholders and creditors (a copy of which was tabled before the meeting and initialed by the Company Secretary for the purposes of identification) providing *inter-alia* for the following:

- (i) reduction of share capital of the Company by cancelling the partly paid-up equity shares of the Company;
- (ii) the amalgamation of the Transferor Companies into the Company and (a) cancellation of all equity shares and other securities of each of the Transferor Companies held by the Company and its nominees, with no shares being issued by the Company in consideration of the amalgamation of the Transferor Companies into the Company; and (b) consequent dissolution without winding up of the Transferor Companies.
- (iii) the amalgamation of VOPL into Geninn and (a) cancellation of all equity shares of VOPL held by Geninn and its nominees, with no shares being issued by Geninn in consideration of the amalgamation of VOPL into Geninn; and (b) consequent dissolution without winding up of VOPL.
- (iv) the amalgamation of Geninn into the Company, and the consequent issue and allotment of 47 (Forty-Seven) equity shares of the Company of INR 10/- (Indian Rupees Ten) each credited as fully paid-up for every 1 (One) fully paid-up equity share of INR 10/- (Indian Rupees Ten) each held by the eligible shareholders of Geninn as on the record date, and consequently, dissolution without winding up of Geninn;
- (v) the entire undertaking of the Transferor Companies, Geninn and VOPL being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Company to become undertaking of the Company in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;



- (vi) transfer of the entire authorized share capital of each of the Transferor Companies, VOPL and Geninn to the Company and consequential increase in the authorized share capital of the Company as provided in the Composite Scheme;
- (vii) the amalgamation of the Company and SRL into the Amalgamated Company, and the consequent (a) issue and allotment of 56 (Fifty Six) equity shares of the Amalgamated Company credited as fully paid up equity shares of the face value of INR 2/- (Indian Rupees Two) each for every 100 (One Hundred) fully paid-up equity shares of INR 10/- (Indian Rupees Ten) each to the eligible shareholders of the Company as on record date; (b) issue and allotment of 56 (Fifty Six) share warrants of the Amalgamated Company for every 100 (One Hundred) share warrants (at price of INR 181.94) of the Company to the share warrant holders of the Company; (c) cancellation of all equity shares of SRL held by the Amalgamated Company and its nominees, with no shares being issued by the Amalgamated Company in consideration of the amalgamation of SRL into the Amalgamated Company; (d) adoption of a new employee stock option scheme by the Amalgamated Company for issuance of stock options not exceeding 2.8% (two point eight percent) of the post amalgamation paid-up share capital of the Amalgamated Company on a fully diluted basis under such new scheme, which shall be on the same terms and conditions as (and not less favourable than those) provided in the Viyash Employee Stock Option Plan 2022; (e) cancellation of employee stock options granted to eligible employees of the Company under the Viyash Employee Stock Option Plan 2022 and issuance of fresh employee stock options by the Amalgamated Company to eligible employees of the Company in the share exchange ratio set out in (a) above, in a manner such that the benefit of the options granted under the Viyash Employee Stock Option Plan 2022 are sufficiently transferred; and (f) consequent dissolution without winding up of the Company and SRL.
- (viii) the entire undertaking of the Company and SRL being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Amalgamated Company to become undertaking of the Amalgamated Company in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;
- (ix) transfer of the entire authorized share capital of the Company and SRL to the Amalgamated Company and consequential increase in the authorized share capital of the Amalgamated Company as provided in the Composite Scheme; and
- (x) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Composite Scheme.



**RESOLVED FURTHER THAT** the “Appointed Date” for the Composite Scheme shall be as defined in the Composite Scheme or such other date as may be fixed or approved by the NCLT or such other competent authority / appropriate authority.

**RESOLVED FURTHER THAT** in relation to the aforesaid, approval of the Board be and is hereby accorded to the Company to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the implementation agreement amongst the companies which are party to the amalgamation and certain shareholders of such companies (a copy of which was tabled before the meeting and initialed by the Company Secretary for the purposes of identification), and such other agreements, documents, undertaking, etc. as may be necessary, expedient or desirable in order to give effect to the aforesaid transactions and/or the Composite Scheme, and Dr. Hari Babu Bodepudi, Dr. Srihari Raju Kalidindi, Directors, Mr. Ramakant Singani, Ms. Janaki. S are the Authorized Signatories (“**Authorized Representatives**”) be and are hereby severally authorized to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the terms and conditions of the implementation agreement (including any subsequent modification or amendments thereto).

**RESOLVED FURTHER THAT** the certificate dated 26 September 2024 issued by the statutory auditor of the Company, i.e., Deloitte Haskins & Sells, certifying that the accounting treatment contained in the Composite Scheme is in compliance with applicable Indian Accounting Standards prescribed under Section 133 of the Act and the rules made thereunder, as placed before the Board be and is hereby approved and taken on record.

**RESOLVED FURTHER THAT** the valuation report, dated 26 September 2024 issued collectively by KPMG Valuation Services LLP and PWC Business Consulting Services LLP registered valuers, as placed before the Board at this meeting and duly initialed by one of the Directors for the purposes of identification, determining the share exchange ratios for the Composite Scheme, be and is hereby approved and taken on record.

**RESOLVED FURTHER THAT** in the opinion of the Board, the Composite Scheme will be of advantage and be beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair, reasonable, and not detrimental to the shareholders of the Company.

**RESOLVED FURTHER THAT** the meeting(s) of the shareholders and/or creditors of the all the Company as directed by NCLT, be convened on a day and at a time as directed by the NCLT for the purpose of approving the Composite Scheme.



**RESOLVED FURTHER THAT** the Authorized Representatives, be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Composite Scheme as placed before the meeting or to any amendment, modification, correction and re-submission thereof, in consultation with the Company's advisors, and specifically:

- (i) to finalize and settle the Composite Scheme and consent to any alteration or modification to the Composite Scheme which the stock exchanges and/or NCLT and/or SEBI and/or any other regulatory authority may require or suggest or deem fit to impose;
- (ii) to do and to perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Composite Scheme and upon sanction of the Composite Scheme by, amongst others, the NCLT and/or SEBI, to implement and to make the Composite Scheme effective, without any further approval of the Board;
- (iii) to approve withdrawal (and where applicable, re-filing) of the Composite Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Composite Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, stock exchanges, NCLT, and/or any other authority, are in its view not acceptable to the Company, and/or if the Composite Scheme cannot be implemented otherwise, and to do all such acts, deeds as it may deem necessary and desirable in connection therewith and incidental thereto;
- (iv) to give such directions as they may consider necessary or advisable to settle any question or difficulty arising under the Composite Scheme or in regard to the meaning or interpretation of the Composite Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Composite Scheme and if necessary, to waive any of those (to the extent permissible under law);
- (v) file the Composite Scheme and make disclosures and applications to, correspond with, and make representations in respect thereof and seek approval from the relevant regulatory authorities (including third parties) and to sign/execute all such applications, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;



- (vi) appoint advocates to conduct the matter of obtaining sanction to the Composite Scheme and for this purpose, to appear or engage others to appear before the NCLT on behalf of the Company, finalize their fees, terms and conditions of their appointment, issue appointment letter(s) or other documents as required, furnish such information as may be required by them and to sign and execute letter(s), or such other document(s) as may be required for this purpose and to do all such acts, deeds and things as they may deem fit and proper in this regard;
- (vii) take all procedural steps for having the Composite Scheme sanctioned by the NCLT, including, without limitation, signing, executing, verifying, affirming and filing requisite applications, pleadings, affidavits, petitions, and other documents in the NCLT and to do all such acts, deeds and things as may be necessary in this behalf from time to time, including any amendments thereto;
- (viii) finalize and issue the notices for convening the meetings of the shareholders and / or creditors together with the explanatory statement thereto under the Act in terms of the directions of the NCLT and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT or any other governmental authority or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Composite Scheme;
- (ix) obtain consent of shareholders and creditors, as may be required, for giving effect to the Composite Scheme and conducting the meetings of the shareholders and/or the creditors and carry all such other activities in relation to the meeting;
- (x) seek directions from the NCLT for convening or dispensing with meetings of the shareholders and / or creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard;
- (xi) approve and finalize all notices, advertisements, announcements, and other documents in connection with the Composite Scheme, including any amendments thereto;
- (xii) to issue consents in writing on behalf of the Company, in its capacity as a shareholder or creditor of the companies which are a part of the Composite Scheme, including any amendments thereto;





- (xiii) appoint one or more agencies or expert advisors, independent chartered accountants, merchant bankers, valuers, etc. as may be required in relation to or in connection with the Composite Scheme, on such terms and conditions as they may deem fit and to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings, and other related documents in favor of the concerned authorities, as may be necessary in this regard;
- (xiv) make, execute, swear, declare and register all declarations, affidavits, applications, letters, papers and writings as may be required, necessary or expedient under the provisions of various applicable acts, rules, regulations or notifications of the Central and/or State Government(s) and/or any other authorities and to represent the Company in all correspondences, matters and proceedings before them of any nature whatsoever in relation to the above;
- (xv) to file requisite forms, returns, other documents with the Registrar of Companies in connection with Composite Scheme;
- (xvi) to pay/authorize payment of stamp duties, taxes, charges, fees, and such other payments as may be necessary in relation to the Composite Scheme;
- (xvii) to do all such other acts, matters, deeds, and things as may be necessary or desirable in connection with or incidental to giving effect to the above or to otherwise give effect to the Composite Scheme; and
- (xviii) to incur such expenses as may be necessary in relation to the above.

**RESOLVED FURTHER THAT** all actions already taken by the abovementioned Authorized Representatives or any person so authorized by them, in relation to appointment of advisors, auditors, advocates, attorneys, solicitors, valuers, auditors, accountants, merchant bankers and such other entity(ies) by the Company, or in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed to relevant undertakings, documents, deeds, declarations, etc. wherever deemed necessary (including on any modifications or amendments or alterations thereto as may be required from time to time) in the presence of any Authorized Representatives of the Company in terms of the Charter Documents of the Company.



**RESOLVED FURTHER THAT** a copy of the above resolution certified by any one of the directors of the Company or the Company Secretary be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution.”

For and on behalf of **Viyash Life Sciences Private Limited**



Name: Janaki Seethanaboina

Designation: Company Secretary

Membership No: A31127

Date: 30 September 2024

Place: Hyderabad

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS (“BOARD”) OF APPCURE LABS PRIVATE LIMITED (“COMPANY”) HELD ON 26 SEPTEMBER 2024 AT 04.30 PM AT REGISTERED OFFICE OF THE COMPANY SITUATED AT 89/A, SY. 311/5, PHASE-1, MEDCHAL, MALKAJGIRI, IDA JEEDIMETLA, HYDERABAD, TELANGANA, INDIA, 500055.**

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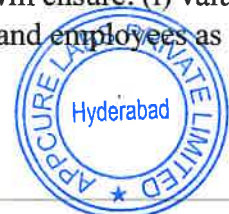
**1. To approve the composite scheme of arrangement for (i) amalgamation of Vindhya Organics Private Limited (“VOPL”) with Geninn Life Sciences Private Limited (“Geninn”); (ii) amalgamation of the Company, Symed Labs Limited, Vandana Life Sciences Private Limited, Vindhya Pharma (India) Private Limited, and S.V. Labs Private Limited (collectively, the “Transferor Companies”) and Geninn with Viyash Life Sciences Private Limited (“Viyash”); and (iii) the amalgamation of Viyash and Sequent Research Limited (“SRL”) with Sequent Scientific Limited (“Amalgamated Company”).**

Viyash has been in negotiations with the Amalgamated Company, for (i) amalgamation of VOPL with Geninn; (ii) amalgamation of the Transferor Companies, including the Company, with Viyash; and (iii) amalgamation of Viyash and SRL with the Amalgamated Company (“Merger”).

The Amalgamated Company is a leading integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (active pharmaceutical ingredients (“API”) and finished dosage formulations) and analytical services, and Viyash and its subsidiaries are primarily engaged in the business of development, manufacturing and marketing of APIs, intermediates and formulations across human health therapies.

Viyash and the Transferor Companies have a strong research and development (R&D) and manufacturing track record over 200 (Two Hundred) R&D resources with well-equipped analytical labs. Viyash’s infrastructure can deliver 15 (Fifteen) new products per year across intermediates, APIs and formulations. Viyash has filed 175 (One Hundred and Seventy-Five) patents till date with over 30 (Thirty) granted patents. In the quarter ended June 2025, Viyash had the second highest number of drug master filings (DMF) in the United States of America, among all Indian players.

The Board was informed that the Merger would consolidate the API and formulations business in the Amalgamated Company and create a complementary platform across human and animal health business verticals, reinforcing leadership in active pharmaceutical ingredients space, enabling market expansion and also strengthening manufacturing capabilities. The Company believes that the Merger will be in the best interests of all the entities involved, and their respective shareholders, employees, creditors and other stakeholders, as it will ensure: (i) value creation for all stakeholders, including respective shareholders, customers and employees as



the combined business would benefit from total addressable market expansion, increased scale, speed of innovations in technology with backend-integrated growth opportunities, higher cross selling opportunities to a larger base of customers, improvement in productivity and operational efficiencies among others; (ii) long-term sustainability and boosting regulated market competitiveness; (iii) creation of cost synergies and multiple operational synergies on the supply side and reduction of external dependencies; (iv) creation of a strong R&D platform; (v) acceleration of the new DMF (drug master file) and VMF (veterinary master file) pipeline; and (vi) collaboration for knowledge transfer/ process efficiencies in streams common to animal and human health, for example cancer, immune disorder, anxiety, etc.

The Board was further informed that the Company proposes to: (i) file a composite scheme of arrangement ("**Composite Scheme**") among Viyash, the Transferor Companies, Geninn, VOPL, SRL and the Amalgamated Company, their respective shareholders and creditors for the aforesaid transactions with the relevant regulatory authorities in accordance with applicable laws; and (ii) to enable the filing of, and cooperation in relation to, the Composite Scheme, enter into an implementation agreement amongst Viyash, the Transferor Companies, Geninn, VOPL, SRL and Amalgamated Company, ("**Implementation Agreement**").

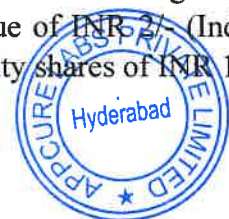
The Board has discussed and passed the following resolutions unanimously:

**"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**"), read with the Companies (Compromises, Arrangement and Amalgamations) Rules, 2016, and other rules framed thereunder, (including in each case any statutory amendments, modifications or re-enactments thereof, for the time being in force) and such other applicable laws, rules, regulations, bye-laws, guidelines and circulars issued by the respective regulatory authorities from time to time, and in accordance with and subject to the applicable provisions of memorandum and articles of association of the Company ("**Charter Documents**"), and subject to the sanction by the Hon'ble National Company Law Tribunal, Hyderabad Bench ("**NCLT**") and/or such other competent authority (including the Securities and Exchange Board of India), as may be applicable, and subject to requisite approvals of the shareholders and/or creditors of the Company, as may be directed by NCLT and any other necessary consents, no-objections, observations, approvals, sanctions, exemptions and permissions, as may be required under the applicable laws, rules, regulations, guidelines and circulars issued by the regulatory or statutory or governmental authorities, and subject to all such conditions and modifications as may be prescribed or imposed by any of the aforesaid authorities while granting such approvals, observations, no-objections, permissions, and sanctions, which may be agreed to by the Company, the approval of the Board be and is hereby accorded to the composite scheme of amalgamation ("**Composite Scheme**") amongst Viyash Life Sciences Private Limited ("**Viyash**"), the Company, Symed Labs Limited, Vandana Life Sciences Private Limited,



Vindhya Pharma (India) Private Limited, S.V. Labs Private Limited (collectively, “**Transferor Companies**”), Vindhya Organics Private Limited (“**VOPL**”), Geninn Life Sciences Private Limited (“**Geninn**”), Sequent Research Limited, Sequent Scientific Limited (“**Amalgamated Company**”) and their respective shareholders and creditors (a copy of which was tabled before the meeting and initialed by the Company Secretary for the purposes of identification) providing *inter-alia* for the following:

- (i) reduction of share capital of Viyash by cancelling the partly paid-up equity shares of Viyash;
- (ii) the amalgamation of the Transferor Companies into Viyash and (a) cancellation of all equity shares and other securities of each of the Transferor Companies held by Viyash and its nominees, with no shares being issued by Viyash in consideration of the amalgamation of the Transferor Companies into Viyash; and (b) consequent dissolution without winding up of the Transferor Companies.
- (iii) the amalgamation of VOPL into Geninn and (a) cancellation of all equity shares of VOPL held by Geninn and its nominees, with no shares being issued by Geninn in consideration of the amalgamation of VOPL into Geninn; and (b) consequent dissolution without winding up of VOPL.
- (iv) the amalgamation of Geninn into Viyash, and the consequent issue and allotment of 47 (Forty Seven) equity shares of Viyash of INR 10/- (Indian Rupees Ten) each credited as fully paid-up for every 1 (One) fully paid-up equity share of INR 10/- (Indian Rupees Ten) each held by the eligible shareholders of Geninn as on the record date, and consequently, dissolution without winding up of Geninn;
- (v) the entire undertaking of the Transferor Companies, Geninn and VOPL being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in Viyash to become undertaking of Viyash in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;
- (vi) transfer of the entire authorized share capital of each of the Transferor Companies, VOPL and Geninn to Viyash and consequential increase in the authorized share capital of Viyash as provided in the Composite Scheme;
- (vii) the amalgamation of Viyash and SRL into the Amalgamated Company, and the consequent (a) issue and allotment of 56 (Fifty Six) equity shares of the Amalgamated Company credited as fully paid up equity shares of the face value of INR 2/- (Indian Rupees Two) each for every 100 (One Hundred) fully paid-up equity shares of INR 10/-

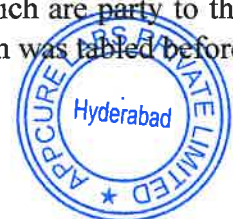


(Indian Rupees Ten) each to the eligible shareholders of Viyash as on record date; (b) issue and allotment of 56 (Fifty Six) share warrants of the Amalgamated Company for every 100 (One Hundred) share warrants (at price of INR 181.94) of Viyash to the share warrant holders of Viyash; (c) cancellation of all equity shares of SRL held by the Amalgamated Company and its nominees, with no shares being issued by the Amalgamated Company in consideration of the amalgamation of SRL into the Amalgamated Company; (d) adoption of a new employee stock option scheme by the Amalgamated Company for issuance of stock options not exceeding 2.8% (two point eight percent) of the post amalgamation paid-up share capital of the Amalgamated Company on a fully diluted basis under such new scheme, which shall be on the same terms and conditions as (and not less favourable than those) provided in the Viyash Employee Stock Option Plan 2022; (e) cancellation of employee stock options granted to eligible employees of Viyash under the Viyash Employee Stock Option Plan 2022 and issuance of fresh employee stock options by the Amalgamated Company to eligible employees of Viyash in the share exchange ratio set out in (a) above, in a manner such that the benefit of the options granted under the Viyash Employee Stock Option Plan 2022 are sufficiently transferred; and (f) consequent dissolution without winding up of Viyash and SRL.

- (viii) the entire undertaking of Viyash and SRL being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Amalgamated Company to become undertaking of the Amalgamated Company in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;
- (ix) transfer of the entire authorized share capital of Viyash and SRL to the Amalgamated Company and consequential increase in the authorized share capital of the Amalgamated Company as provided in the Composite Scheme; and
- (x) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Composite Scheme.

**RESOLVED FURTHER THAT** the “Appointed Date” for the Composite Scheme shall be as defined in the Composite Scheme or such other date as may be fixed or approved by the NCLT or such other competent authority / appropriate authority.

**RESOLVED FURTHER THAT** in relation to the aforesaid, approval of the Board be and is hereby accorded to the Company to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the implementation agreement amongst the companies which are party to the amalgamation and certain shareholders of such companies (a copy of which was tabled before



the meeting and initialed by the Company Secretary for the purposes of identification), and such other agreements, documents, undertaking, etc. as may be necessary, expedient or desirable in order to give effect to the aforesaid transactions and/or the Composite Scheme, and any one of Dr. Hari Babu Bodepudi, Dr. Srihari Raju Kalidindi, Directors, Mr. Ramakant Singani, Ms. Janaki. S Authorized Signatories of the Company (“**Authorized Representatives**”) be and are hereby severally authorized to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the terms and conditions of the implementation agreement (including any subsequent modification or amendments thereto).

**RESOLVED FURTHER THAT** the certificate dated 26 September 2024 issued by the statutory auditor of the Company, i.e., Deloitte Haskins & Sells, certifying that the accounting treatment contained in the Composite Scheme is in compliance with applicable Indian Accounting Standards prescribed under Section 133 of the Act and the rules made thereunder, as placed before the Board be and is hereby approved and taken on record.

**RESOLVED FURTHER THAT** the valuation report, dated 26 September 2024 issued collectively by KPMG Valuation Services LLP and PWC Business Consulting Services LLP registered valuers, as placed before the Board at this meeting and duly initialed by one of the Directors of the Company for the purposes of identification, determining the share exchange ratios for the Composite Scheme, be and is hereby approved and taken on record.

**RESOLVED FURTHER THAT** in the opinion of the Board, the Composite Scheme will be of advantage and be beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair, reasonable, and not detrimental to the shareholders of the Company.

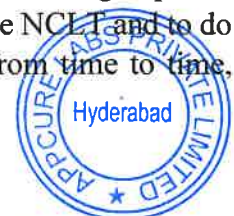
**RESOLVED FURTHER THAT** the meeting(s) of the shareholders and/or creditors of the all the Company as directed by NCLT, be convened on a day and at a time as directed by the NCLT for the purpose of approving the Composite Scheme.

**RESOLVED FURTHER THAT** the Authorized Representatives, be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Composite Scheme as placed before the meeting or to any amendment, modification, correction and re-submission thereof, in consultation with the Company’s advisors, and specifically:

- (i) to finalize and settle the Composite Scheme and consent to any alteration or modification to the Composite Scheme which the stock exchanges and/or NCLT and/or SEBI and/or any other regulatory authority may require or suggest or deem fit to impose;



- (ii) to do and to perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Composite Scheme and upon sanction of the Composite Scheme by, amongst others, the NCLT and/or SEBI, to implement and to make the Composite Scheme effective, without any further approval of the Board;
- (iii) to approve withdrawal (and where applicable, re-filing) of the Composite Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Composite Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, stock exchanges, NCLT, and/or any other authority, are in its view not acceptable to the Company, and/or if the Composite Scheme cannot be implemented otherwise, and to do all such acts, deeds as it may deem necessary and desirable in connection therewith and incidental thereto;
- (iv) to give such directions as they may consider necessary or advisable to settle any question or difficulty arising under the Composite Scheme or in regard to the meaning or interpretation of the Composite Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Composite Scheme and if necessary, to waive any of those (to the extent permissible under law);
- (v) file the Composite Scheme and make disclosures and applications to, correspond with, and make representations in respect thereof and seek approval from the relevant regulatory authorities (including third parties) and to sign/execute all such applications, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;
- (vi) appoint advocates to conduct the matter of obtaining sanction to the Composite Scheme and for this purpose, to appear or engage others to appear before the NCLT on behalf of the Company, finalize their fees, terms and conditions of their appointment, issue appointment letter(s) or other documents as required, furnish such information as may be required by them and to sign and execute letter(s), or such other document(s) as may be required for this purpose and to do all such acts, deeds and things as they may deem fit and proper in this regard;
- (vii) take all procedural steps for having the Composite Scheme sanctioned by the NCLT, including, without limitation, signing, executing, verifying, affirming and filing requisite applications, pleadings, affidavits, petitions, and other documents in the NCLT and to do all such acts, deeds and things as may be necessary in this behalf from time to time, including any amendments thereto;





- (viii) finalize and issue the notices for convening the meetings of the shareholders and / or creditors together with the explanatory statement thereto under the Act in terms of the directions of the NCLT and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT or any other governmental authority or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Composite Scheme;
- (ix) obtain consent of shareholders and creditors, as may be required, for giving effect to the Composite Scheme and conducting the meetings of the shareholders and/or the creditors and carry all such other activities in relation to the meeting;
- (x) seek directions from the NCLT for convening or dispensing with meetings of the shareholders and / or creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard;
- (xi) approve and finalize all notices, advertisements, announcements, and other documents in connection with the Composite Scheme, including any amendments thereto;
- (xii) to issue consents in writing on behalf of the Company, in its capacity as a shareholder or creditor of the companies which are a part of the Composite Scheme, including any amendments thereto;
- (xiii) appoint one or more agencies or expert advisors, independent chartered accountants, merchant bankers, valuers, etc. as may be required in relation to or in connection with the Composite Scheme, on such terms and conditions as they may deem fit and to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings, and other related documents in favor of the concerned authorities, as may be necessary in this regard;
- (xiv) make, execute, swear, declare and register all declarations, affidavits, applications, letters, papers and writings as may be required, necessary or expedient under the provisions of various applicable acts, rules, regulations or notifications of the Central and/or State Government(s) and/or any other authorities and to represent the Company in all correspondences, matters and proceedings before them of any nature whatsoever in relation to the above;
- (xv) to file requisite forms, returns, other documents with the Registrar of Companies in connection with Composite Scheme;



(xvi) to pay/authorize payment of stamp duties, taxes, charges, fees, and such other payments as may be necessary in relation to the Composite Scheme;

(xvii) to do all such other acts, matters, deeds, and things as may be necessary or desirable in connection with or incidental to giving effect to the above or to otherwise give effect to the Composite Scheme; and

(xviii) to incur such expenses as may be necessary in relation to the above.

**RESOLVED FURTHER THAT** all actions already taken by the abovementioned Authorized Representatives or any person so authorized by them, in relation to appointment of advisors, auditors, advocates, attorneys, solicitors, valuers, auditors, accountants, merchant bankers and such other entity(ies) by the Company, or in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed to relevant undertakings, documents, deeds, declarations, etc. wherever deemed necessary (including on any modifications or amendments or alterations thereto as may be required from time to time) in the presence of any Authorized Representatives of the Company in terms of the Charter Documents of the Company.

**RESOLVED FURTHER THAT** a copy of the above resolution certified by any one of the directors of the Company or the Company Secretary be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution.”

For and on behalf of **Appcure Labs Private Limited**



Name: Srinivas Vasireddy  
Designation: Director  
DIN: 09771153



Date: 30 September 2024  
Place: Hyderabad

**GENINN LIFE SCIENCES PRIVATE LIMITED  
PLOT NO. 3, 4 & 5, ANRICH INDUSTRIAL ESTATE  
BOLLARAM, HYDERABAD  
MEDAK TELANGANA-502325  
CIN: U24299TG2019PTC136520**

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS (“BOARD”) OF GENINN LIFE SCIENCES PRIVATE LIMITED (“COMPANY”) HELD ON 26 SEPTEMBER 2024 AT 03.00 PM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 3, 4 & 5, ANRICH INDUSTRIAL ESTATE, BOLLARAM, MEDAK, HYDERABAD, TELANGANA 502325, INDIA.**

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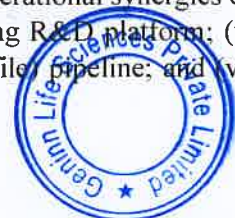
**1. To approve the composite scheme of arrangement for (i) amalgamation of Vindhya Organics Private Limited (“VOPL”) with the Company; (ii) amalgamation of Symed Labs Limited, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited, and S.V. Labs Private Limited (collectively, the “Transferor Companies”) and the Company with Viyash Life Sciences Private Limited (“Viyash”); and (iii) the amalgamation of Viyash and Sequent Research Limited (“SRL”) with Sequent Scientific Limited (“Amalgamated Company”).**

The Company has been in negotiations with Viyash and the Amalgamated Company, for (i) amalgamation of VOPL with the Company; (ii) amalgamation of the Transferor Companies with Viyash; and (iii) amalgamation of Viyash and SRL with the Amalgamated Company (“**Merger**”).

The Amalgamated Company is a leading integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (active pharmaceutical ingredients (“**API**”) and finished dosage formulations) and analytical services, and Viyash and its subsidiaries are primarily engaged in the business of development, manufacturing and marketing of APIs, intermediates and formulations across human health therapies.

Viyash and the Transferor Companies have a strong research and development (R&D) and manufacturing track record over 200 (Two Hundred) R&D resources with well-equipped analytical labs. Viyash’s infrastructure can deliver 15 (Fifteen) new products per year across intermediates, APIs and formulations. Viyash has filed 175 (One Hundred and Seventy Five) patents till date with over 30 (Thirty) granted patents. In the quarter ended June 2025, Viyash had the second highest number of drug master filings (DMF) in the United States of America, among all Indian players.

The Board was informed that the Merger would consolidate the API and formulations business in the Amalgamated Company and create a complementary platform across human and animal health business verticals, reinforcing leadership in active pharmaceutical ingredients space, enabling market expansion and also strengthening manufacturing capabilities. The Company believes that the Merger will be in the best interests of all the entities involved, and their respective shareholders, employees, creditors and other stakeholders, as it will ensure: (i) value creation for all stakeholders, including respective shareholders, customers and employees as the combined business would benefit from total addressable market expansion, increased scale, speed of innovations in technology with backend-integrated growth opportunities, higher cross selling opportunities to a larger base of customers, improvement in productivity and operational efficiencies among others; (ii) long-term sustainability and boosting regulated market competitiveness; (iii) creation of cost synergies and multiple operational synergies on the supply side and reduction of external dependencies; (iv) creation of a strong R&D platform; (v) acceleration of the new DMF (drug master file) pipeline; and (vi)



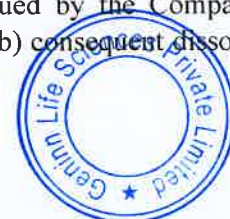
**GENINN LIFE SCIENCES PRIVATE LIMITED**  
**PLOT NO. 3, 4 & 5, ANRICH INDUSTRIAL ESTATE**  
**BOLLARAM, HYDERABAD**  
**MEDAK TELANGANA-502325**  
**CIN: U24299TG2019PTC136520**

The Board was further informed that the Company proposes to: (i) file a composite scheme of arrangement (“**Composite Scheme**”) among the Company, Viyash, the Transferor Companies, VOPL, SRL and the Amalgamated Company, their respective shareholders and creditors for the aforesaid transactions with the relevant regulatory authorities in accordance with applicable laws; and (ii) to enable the filing of, and cooperation in relation to, the Composite Scheme, enter into an implementation agreement amongst the Company, Viyash, the Transferor Companies, VOPL, SRL and Amalgamated Company (“**Implementation Agreement**”).

The Board has discussed and passed the following resolutions unanimously:

“**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with the Companies (Compromises, Arrangement and Amalgamations) Rules, 2016, and other rules framed thereunder, (including in each case any statutory amendments, modifications or re-enactments thereof, for the time being in force) and such other applicable laws, rules, regulations, bye-laws, guidelines and circulars issued by the respective regulatory authorities from time to time, and in accordance with and subject to the applicable provisions of memorandum and articles of association of the Company (“**Charter Documents**”), and subject to the sanction by the Hon’ble National Company Law Tribunal, Hyderabad Bench (“**NCLT**”) and/or such other competent authority (including the Securities and Exchange Board of India), as may be applicable, and subject to requisite approvals of the shareholders and/or creditors of the Company, as may be directed by NCLT and any other necessary consents, no-objections, observations, approvals, sanctions, exemptions and permissions, as may be required under the applicable laws, rules, regulations, guidelines and circulars issued by the regulatory or statutory or governmental authorities, and subject to all such conditions and modifications as may be prescribed or imposed by any of the aforesaid authorities while granting such approvals, observations, no-objections, permissions, and sanctions, which may be agreed to by the Company, the approval of the Board be and is hereby accorded to the composite scheme of amalgamation (“**Composite Scheme**”) amongst Viyash Life Sciences Private Limited (“**Viyash**”), Symed Labs Limited, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited, S.V. Labs Private Limited (collectively, “**Transferor Companies**”), Vindhya Organics Private Limited (“**VOPL**”), the Company, Sequent Research Limited, Sequent Scientific Limited (“**Amalgamated Company**”) and their respective shareholders and creditors (a copy of which was tabled before the meeting and initialed by the Company Secretary for the purposes of identification) providing *inter-alia* for the following:

- (i) reduction of share capital of Viyash by cancelling the partly paid-up equity shares of Viyash;
- (ii) the amalgamation of the Transferor Companies into Viyash and (a) cancellation of all equity shares and other securities of each of the Transferor Companies held by Viyash and its nominees, with no shares being issued by Viyash in consideration of the amalgamation of the Transferor Companies into Viyash; and (b) consequent dissolution without winding up of the Transferor Companies.
- (iii) the amalgamation of VOPL into the Company and (a) cancellation of all equity shares of VOPL held by the Company and its nominees, with no shares being issued by the Company in consideration of the amalgamation of VOPL into the Company; and (b) consequent dissolution without winding up of VOPL.



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- (iv) the amalgamation of the Company into Viyash, and the consequent issue and allotment of 47 (Forty Seven) equity shares of Viyash of INR 10/- (Indian Rupees Ten) each credited as fully paid-up for every 1 (One) fully paid-up equity share of INR 10/- (Indian Rupees Ten) each held by the eligible shareholders of the Company as on the record date, and consequently, dissolution without winding up of the Company;
- (v) the entire undertaking of the Company, Transferor Companies, and VOPL being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in Viyash to become undertaking of Viyash in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;
- (vi) transfer of the entire authorized share capital of each of the Company, Transferor Companies, and VOPL to Viyash and consequential increase in the authorized share capital of Viyash as provided in the Composite Scheme;
- (vii) the amalgamation of Viyash and SRL into the Amalgamated Company, and the consequent (a) issue and allotment of 56 (Fifty Six) equity shares of the Amalgamated Company credited as fully paid up equity shares of the face value of INR 2/- (Indian Rupees Two) each for every 100 (One Hundred) fully paid-up equity shares of INR 10/- (Indian Rupees Ten) each to the eligible shareholders of Viyash as on record date; (b) issue and allotment of 56 (Fifty Six) share warrants of the Amalgamated Company for every 100 (One Hundred) share warrants (at price of INR 181.94) of Viyash to the share warrant holders of Viyash; (c) cancellation of all equity shares of SRL held by the Amalgamated Company and its nominees, with no shares being issued by the Amalgamated Company in consideration of the amalgamation of SRL into the Amalgamated Company; (d) adoption of a new employee stock option scheme by the Amalgamated Company for issuance of stock options not exceeding 2.8% (two point percent) of the post amalgamation paid-up share capital of the Amalgamated Company on a fully diluted basis under such new scheme, which shall be on the same terms and conditions as (and not less favourable than those) provided in the Viyash Employee Stock Option Plan 2022; (e) cancellation of employee stock options granted to eligible employees of Viyash under the Viyash Employee Stock Option Plan 2022 and issuance of fresh employee stock options by the Amalgamated Company to eligible employees of Viyash in the share exchange ratio set out in (a) above, in a manner such that the benefit of the options granted under the Viyash Employee Stock Option Plan 2022 are sufficiently transferred; and (f) consequent dissolution without winding up of Viyash and SRL.
- (viii) the entire undertaking of Viyash and SRL being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Amalgamated Company to become undertaking of the Amalgamated Company in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;
- (ix) transfer of the entire authorized share capital of Viyash and SRL to the Amalgamated Company and consequential increase in the authorized share capital of the Amalgamated Company as provided in the Composite Scheme; and



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(x) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Composite Scheme.

**RESOLVED FURTHER THAT** the “Appointed Date” for the Composite Scheme shall be as defined in the Composite Scheme or such other date as may be fixed or approved by the NCLT or such other competent authority / appropriate authority.

**RESOLVED FURTHER THAT** in relation to the aforesaid, approval of the Board be and is hereby accorded to the Company to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the implementation agreement amongst the companies which are party to the amalgamation and certain shareholders of such companies (a copy of which was tabled before the meeting and initialed by the Company Secretary for the purposes of identification), and such other agreements, documents, undertaking, etc. as may be necessary, expedient or desirable in order to give effect to the aforesaid transactions and/or the Composite Scheme, and Mr. Srinivas Vasireddy, Mr. Venugopal Ghanta Directors, Dr. Hari Babu Bodepudi, Dr. Srihari Raju Kalidindi, Mr. Ramakant Singani, Ms. Janaki. S Authorized Signatories of the Company (“**Authorized Representatives**”) be and are hereby severally authorized to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the terms and conditions of the implementation agreement (including any subsequent modification or amendments thereto).

**RESOLVED FURTHER THAT** the certificate dated 26 September 2024 issued by the statutory auditor of the Company, i.e., Deloitte Haskins & Sells, certifying that the accounting treatment contained in the Composite Scheme is in compliance with applicable Indian Accounting Standards prescribed under Section 133 of the Act and the rules made thereunder, as placed before the Board be and is hereby approved and taken on record.

**RESOLVED FURTHER THAT** the valuation report, dated 26 September 2024 issued collectively by KPMG Valuation Services LLP and PWC Business Consulting Services LLP registered valuers, as placed before the Board at this meeting and duly initialed by one of the Directors for the purposes of identification, determining the share exchange ratios for the Composite Scheme, be and is hereby approved and taken on record.

**RESOLVED FURTHER THAT** in the opinion of the Board, the Composite Scheme will be of advantage and be beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair, reasonable, and not detrimental to the shareholders of the Company.

**RESOLVED FURTHER THAT** the meeting(s) of the shareholders and/or creditors of the all the Company as directed by NCLT, be convened on a day and at a time as directed by the NCLT for the purpose of approving the Composite Scheme.

**RESOLVED FURTHER THAT** the Authorized Representatives, be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Composite Scheme as placed before the meeting or to any amendment, modification, correction and re-submission thereof, in consultation with the Company’s advisors, and specifically:



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- (i) to finalize and settle the Composite Scheme and consent to any alteration or modification to the Composite Scheme which the stock exchanges and/or NCLT and/or SEBI and/or any other regulatory authority may require or suggest or deem fit to impose;
- (ii) to do and to perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Composite Scheme and upon sanction of the Composite Scheme by, amongst others, the NCLT and/or SEBI, to implement and to make the Composite Scheme effective, without any further approval of the Board;
- (iii) to approve withdrawal (and where applicable, re-filing) of the Composite Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Composite Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, stock exchanges, NCLT, and/or any other authority, are in its view not acceptable to the Company, and/or if the Composite Scheme cannot be implemented otherwise, and to do all such acts, deeds as it may deem necessary and desirable in connection therewith and incidental thereto;
- (iv) to give such directions as they may consider necessary or advisable to settle any question or difficulty arising under the Composite Scheme or in regard to the meaning or interpretation of the Composite Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Composite Scheme and if necessary, to waive any of those (to the extent permissible under law);
- (v) file the Composite Scheme and make disclosures and applications to, correspond with, and make representations in respect thereof and seek approval from the relevant regulatory authorities (including third parties) and to sign/execute all such applications, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;
- (vi) appoint advocates to conduct the matter of obtaining sanction to the Composite Scheme and for this purpose, to appear or engage others to appear before the NCLT on behalf of the Company, finalize their fees, terms and conditions of their appointment, issue appointment letter(s) or other documents as required, furnish such information as may be required by them and to sign and execute letter(s), or such other document(s) as may be required for this purpose and to do all such acts, deeds and things as they may deem fit and proper in this regard;
- (vii) take all procedural steps for having the Composite Scheme sanctioned by the NCLT, including, without limitation, signing, executing, verifying, affirming and filing requisite applications, pleadings, affidavits, petitions, and other documents in the NCLT and to do all such acts, deeds and things as may be necessary in this behalf from time to time, including any amendments thereto;
- (viii) finalize and issue the notices for convening the meetings of the shareholders and / or creditors together with the explanatory statement thereto under the Act in terms of the directions of the NCLT and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT or any other governmental authority or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Composite Scheme;



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- (ix) obtain consent of shareholders and creditors, as may be required, for giving effect to the Composite Scheme and conducting the meetings of the shareholders and/or the creditors and carry all such other activities in relation to the meeting;
- (x) seek directions from the NCLT for convening or dispensing with meetings of the shareholders and / or creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard;
- (xi) approve and finalize all notices, advertisements, announcements, and other documents in connection with the Composite Scheme, including any amendments thereto;
- (xii) to issue consents in writing on behalf of the Company, in its capacity as a shareholder or creditor of the companies which are a part of the Composite Scheme, including any amendments thereto;
- (xiii) appoint one or more agencies or expert advisors, independent chartered accountants, merchant bankers, valuers, etc. as may be required in relation to or in connection with the Composite Scheme, on such terms and conditions as they may deem fit and to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings, and other related documents in favor of the concerned authorities, as may be necessary in this regard;
- (xiv) make, execute, swear, declare and register all declarations, affidavits, applications, letters, papers and writings as may be required, necessary or expedient under the provisions of various applicable acts, rules, regulations or notifications of the Central and/or State Government(s) and/or any other authorities and to represent the Company in all correspondences, matters and proceedings before them of any nature whatsoever in relation to the above;
- (xv) to file requisite forms, returns, other documents with the Registrar of Companies in connection with Composite Scheme;
- (xvi) to pay/authorize payment of stamp duties, taxes, charges, fees, and such other payments as may be necessary in relation to the Composite Scheme;
- (xvii) to do all such other acts, matters, deeds, and things as may be necessary or desirable in connection with or incidental to giving effect to the above or to otherwise give effect to the Composite Scheme; and
- (xviii) to incur such expenses as may be necessary in relation to the above.

**RESOLVED FURTHER THAT** all actions already taken by the abovementioned Authorized Representatives or any person so authorized by them, in relation to appointment of advisors, auditors, advocates, attorneys, solicitors, valuers, auditors, accountants, merchant bankers and such other entity(ies) by the Company, or in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and is hereby ratified.





**GENINN LIFE SCIENCES PRIVATE LIMITED**  
**PLOT NO. 3, 4 & 5, ANRICH INDUSTRIAL ESTATE**  
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**CIN: U24299TG2019PTC136520**

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed to relevant undertakings, documents, deeds, declarations, etc. wherever deemed necessary (including on any modifications or amendments or alterations thereto as may be required from time to time) in the presence of any Authorized Representatives of the Company in terms of the Charter Documents of the Company.

**RESOLVED FURTHER THAT** a copy of the above resolution certified by any one of the directors of the Company or the Company Secretary be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution.”

For and on behalf of **Geninn Life Sciences Private Limited**



Name: Srinivas Vasireddy  
Designation: Director  
DIN: 09771153

Date: 30 September 2024  
Place: Hyderabad

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS (“BOARD”) OF S. V. LABS PRIVATE LIMITED (“COMPANY”) HELD ON THURSDAY THE 26 SEPTEMBER 2024 AT 02.00 PM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO.290, SRIVALLI'S CORPORATE, ROAD NO.6, KAKATIYA HILLS, MADHAPUR, RANGAREDDI, HYDERABAD, TELANGANA, INDIA, 500081.**

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**1. To approve the composite scheme of arrangement for (i) amalgamation of Vindhya Organics Private Limited (“VOPL”) with Geninn Life Sciences Private Limited (“Geninn”); (ii) amalgamation of the Company, Syped Labs Limited, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, and Vindhya Pharma (India) Private Limited (collectively, the “Transferor Companies”) and Geninn with Viyash Life Sciences Private Limited (“Viyash”); and (iii) the amalgamation of Viyash and Sequent Research Limited (“SRL”) with Sequent Scientific Limited (“Amalgamated Company”).**

Viyash has been in negotiations with the Amalgamated Company, for (i) amalgamation of VOPL with Geninn; (ii) amalgamation of the Transferor Companies, including the Company, with Viyash; and (iii) amalgamation of Viyash and SRL with the Amalgamated Company (“**Merger**”).

The Amalgamated Company is a leading integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (active pharmaceutical ingredients (“**API**”) and finished dosage formulations) and analytical services, and Viyash and its subsidiaries are primarily engaged in the business of development, manufacturing and marketing of APIs, intermediates and formulations across human health therapies.

Viyash and the Transferor Companies have a strong research and development (R&D) and manufacturing track record over 200 (Two Hundred) R&D resources with well-equipped analytical labs. Viyash’s infrastructure can deliver 15 (Fifteen) new products per year across intermediates, APIs and formulations. Viyash has filed 175 (One Hundred and Seventy Five) patents till date with over 30 (Thirty) granted patents. In the quarter ended June 2025, Viyash had the second highest number of drug master filings (DMF) in the United States of America, among all Indian players.

The Board was informed that the Merger would consolidate the API and formulations business in the Amalgamated Company and create a complementary platform across human and animal health business verticals, reinforcing leadership in active pharmaceutical ingredients space, enabling market expansion and also strengthening manufacturing capabilities. The Company believes that the Merger will be in the best interests of all the entities involved, and their respective shareholders, employees, creditors and other stakeholders, as it will ensure: (i) value creation for all stakeholders, including respective shareholders, customers and employees as the combined business would benefit from total addressable market expansion, increased scale, speed of innovations in technology with backend-integrated growth opportunities, higher cross selling opportunities to a larger base of customers, improvement in productivity and operational efficiencies among others; (ii) long-term sustainability and boosting regulated market competitiveness; (iii) creation of cost synergies and multiple operational synergies on the supply side and reduction of external dependencies; (iv) creation of a strong R&D platform; (v) acceleration of the new DMF (drug master file) and VMF (veterinary master file) pipeline; and (vi) collaboration for knowledge transfer/ process efficiencies in streams common to animal and human health, for example cancer, immune disorder, anxiety, etc.

**SV LABS PRIVATE LIMITED**  
**(CIN No: U24239AP2003PTC041662)**



The Board was further informed that the Company proposes to: (i) file a composite scheme of arrangement (“**Composite Scheme**”) among Viyash, the Transferor Companies, Geninn, VOPL, SRL and the Amalgamated Company, their respective shareholders and creditors for the aforesaid transactions with the relevant regulatory authorities in accordance with applicable laws; and (ii) to enable the filing of, and cooperation in relation to, the Composite Scheme, enter into an implementation agreement amongst Viyash, the Transferor Companies, Geninn, VOPL, SRL and Amalgamated Company (“**Implementation Agreement**”).

The Board has discussed and passed the following resolutions unanimously:

“**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with the Companies (Compromises, Arrangement and Amalgamations) Rules, 2016, and other rules framed thereunder, (including in each case any statutory amendments, modifications or re-enactments thereof, for the time being in force) and such other applicable laws, rules, regulations, bye-laws, guidelines and circulars issued by the respective regulatory authorities from time to time, and in accordance with and subject to the applicable provisions of memorandum and articles of association of the Company (“**Charter Documents**”), and subject to the sanction by the Hon’ble National Company Law Tribunal, Hyderabad Bench (“**NCLT**”) and/or such other competent authority (including the Securities and Exchange Board of India), as may be applicable, and subject to requisite approvals of the shareholders and/or creditors of the Company, as may be directed by NCLT and any other necessary consents, no-objections, observations, approvals, sanctions, exemptions and permissions, as may be required under the applicable laws, rules, regulations, guidelines and circulars issued by the regulatory or statutory or governmental authorities, and subject to all such conditions and modifications as may be prescribed or imposed by any of the aforesaid authorities while granting such approvals, observations, no-objections, permissions, and sanctions, which may be agreed to by the Company, the approval of the Board be and is hereby accorded to the composite scheme of amalgamation (“**Composite Scheme**”) amongst Viyash Life Sciences Private Limited (“**Viyash**”), the Company, Syped Labs Limited, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited (collectively, “**Transferor Companies**”), Vindhya Organics Private Limited (“**VOPL**”), Geninn Life Sciences Private Limited (“**Geninn**”), Sequent Research Limited, Sequent Scientific Limited (“**Amalgamated Company**”) and their respective shareholders and creditors (a copy of which was tabled before the meeting and initialed by the Company Secretary for the purposes of identification) providing *inter-alia* for the following:

- (i) reduction of share capital of Viyash by cancelling the partly paid-up equity shares of Viyash;
- (ii) the amalgamation of the Transferor Companies into Viyash and (a) cancellation of all equity shares and other securities of each of the Transferor Companies held by Viyash and its nominees, with no shares being issued by Viyash in consideration of the amalgamation of the Transferor Companies into Viyash; and (b) consequent dissolution without winding up of the Transferor Companies.
- (iii) the amalgamation of VOPL into Geninn and (a) cancellation of all equity shares of VOPL held by Geninn and its nominees, with no shares being issued by Geninn in consideration of the amalgamation of VOPL into Geninn; and (b) consequent dissolution without winding up of VOPL.

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- (iv) the amalgamation of Geninn into Viyash, and the consequent issue and allotment of 47 (Forty Seven) equity shares of Viyash of INR 10/- (Indian Rupees Ten) each credited as fully paid-up for every 1 (One) fully paid-up equity share of INR 10/- (Indian Rupees Ten) each held by the eligible shareholders of Geninn as on the record date, and consequently, dissolution without winding up of Geninn;
- (v) the entire undertaking of the Transferor Companies, Geninn and VOPL being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in Viyash to become undertaking of Viyash in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;
- (vi) transfer of the entire authorized share capital of each of the Transferor Companies, VOPL and Geninn to Viyash and consequential increase in the authorized share capital of Viyash as provided in the Composite Scheme;
- (vii) the amalgamation of Viyash and SRL into the Amalgamated Company, and the consequent (a) issue and allotment of 56 (Fifty Six) equity shares of the Amalgamated Company credited as fully paid up equity shares of the face value of INR 2/- (Indian Rupees Two) each for every 100 (One Hundred) fully paid-up equity shares of INR 10/- (Indian Rupees Ten) each to the eligible shareholders of Viyash as on record date; (b) issue and allotment of 56 (Fifty Six) share warrants of the Amalgamated Company for every 100 (One Hundred) share warrants (at price of INR 181.94) of Viyash to the share warrant holders of Viyash; (c) cancellation of all equity shares of SRL held by the Amalgamated Company and its nominees, with no shares being issued by the Amalgamated Company in consideration of the amalgamation of SRL into the Amalgamated Company; (d) adoption of a new employee stock option scheme by the Amalgamated Company for issuance of stock options not exceeding 2.8% (two point eight percent) of the post amalgamation paid-up share capital of the Amalgamated Company on a fully diluted basis under such new scheme, which shall be on the same terms and conditions as (and not less favourable than those) provided in the Viyash Employee Stock Option Plan 2022; (e) cancellation of employee stock options granted to eligible employees of Viyash under the Viyash Employee Stock Option Plan 2022 and issuance of fresh employee stock options by the Amalgamated Company to eligible employees of Viyash in the share exchange ratio set out in (a) above, in a manner such that the benefit of the options granted under the Viyash Employee Stock Option Plan 2022 are sufficiently transferred; and (f) consequent dissolution without winding up of Viyash and SRL.
- (viii) the entire undertaking of Viyash and SRL being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Amalgamated Company to become undertaking of the Amalgamated Company in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;
- (ix) transfer of the entire authorized share capital of Viyash and SRL to the Amalgamated Company and consequential increase in the authorized share capital of the Amalgamated Company as provided in the Composite Scheme; and

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- (x) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Composite Scheme.

**RESOLVED FURTHER THAT** the “Appointed Date” for the Composite Scheme shall be as defined in the Composite Scheme or such other date as may be fixed or approved by the NCLT or such other competent authority / appropriate authority.

**RESOLVED FURTHER THAT** in relation to the aforesaid, approval of the Board be and is hereby accorded to the Company to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the implementation agreement amongst the companies which are party to the amalgamation and certain shareholders of such companies (a copy of which was tabled before the meeting and initialed by the Company Secretary for the purposes of identification), and such other agreements, documents, undertaking, etc. as may be necessary, expedient or desirable in order to give effect to the aforesaid transactions and/or the Composite Scheme, Dr. Srihari Raju Kalidindi, Mr. Srinivas Vasireddy Directors, Dr. Hari Babu Bodepudi, Mr. Ramakant Singani, Ms. Janaki. S are Authorized Signatories of the Company (“**Authorized Representatives**”) be and are hereby severally authorized to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the terms and conditions of the implementation agreement (including any subsequent modification or amendments thereto).

**RESOLVED FURTHER THAT** the certificate dated 26 September 2024 issued by the statutory auditor of the Company, i.e., Deloitte Haskins & Sells, certifying that the accounting treatment contained in the Composite Scheme is in compliance with applicable Indian Accounting Standards prescribed under Section 133 of the Act and the rules made thereunder, as placed before the Board be and is hereby approved and taken on record.

**RESOLVED FURTHER THAT** the valuation report, dated 26 September 2024 issued collectively by KPMG Valuation Services LLP and PWC Business Consulting Services LLP registered valuers, as placed before the Board at this meeting and duly initialed by one of the Directors for the purposes of identification, determining the share exchange ratios for the Composite Scheme, be and is hereby approved and taken on record.

**RESOLVED FURTHER THAT** in the opinion of the Board, the Composite Scheme will be of advantage and be beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair, reasonable, and not detrimental to the shareholders of the Company.

**RESOLVED FURTHER THAT** the meeting(s) of the shareholders and/or creditors of the all the Company as directed by NCLT, be convened on a day and at a time as directed by the NCLT for the purpose of approving the Composite Scheme.

**RESOLVED FURTHER THAT** the Authorized Representatives, be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Composite Scheme as placed before the meeting or to any amendment, modification, correction and re-submission thereof, in consultation with the Company’s advisors, and specifically:

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- (i) to finalize and settle the Composite Scheme and consent to any alteration or modification to the Composite Scheme which the stock exchanges and/or NCLT and/or SEBI and/or any other regulatory authority may require or suggest or deem fit to impose;
- (ii) to do and to perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Composite Scheme and upon sanction of the Composite Scheme by, amongst others, the NCLT and/or SEBI, to implement and to make the Composite Scheme effective, without any further approval of the Board;
- (iii) to approve withdrawal (and where applicable, re-filing) of the Composite Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Composite Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, stock exchanges, NCLT, and/or any other authority, are in its view not acceptable to the Company, and/or if the Composite Scheme cannot be implemented otherwise, and to do all such acts, deeds as it may deem necessary and desirable in connection therewith and incidental thereto;
- (iv) to give such directions as they may consider necessary or advisable to settle any question or difficulty arising under the Composite Scheme or in regard to the meaning or interpretation of the Composite Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Composite Scheme and if necessary, to waive any of those (to the extent permissible under law);
- (v) file the Composite Scheme and make disclosures and applications to, correspond with, and make representations in respect thereof and seek approval from the relevant regulatory authorities (including third parties) and to sign/execute all such applications, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;
- (vi) appoint advocates to conduct the matter of obtaining sanction to the Composite Scheme and for this purpose, to appear or engage others to appear before the NCLT on behalf of the Company, finalize their fees, terms and conditions of their appointment, issue appointment letter(s) or other documents as required, furnish such information as may be required by them and to sign and execute letter(s), or such other document(s) as may be required for this purpose and to do all such acts, deeds and things as they may deem fit and proper in this regard;
- (vii) take all procedural steps for having the Composite Scheme sanctioned by the NCLT, including, without limitation, signing, executing, verifying, affirming and filing requisite applications, pleadings, affidavits, petitions, and other documents in the NCLT and to do all such acts, deeds and things as may be necessary in this behalf from time to time, including any amendments thereto;
- (viii) finalize and issue the notices for convening the meetings of the shareholders and / or creditors together with the explanatory statement thereto under the Act in terms of the directions of the NCLT and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT or any other governmental authority or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Composite Scheme;

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- (ix) obtain consent of shareholders and creditors, as may be required, for giving effect to the Composite Scheme and conducting the meetings of the shareholders and/or the creditors and carry all such other activities in relation to the meeting;
- (x) seek directions from the NCLT for convening or dispensing with meetings of the shareholders and / or creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard;
- (xi) approve and finalize all notices, advertisements, announcements, and other documents in connection with the Composite Scheme, including any amendments thereto;
- (xii) to issue consents in writing on behalf of the Company, in its capacity as a shareholder or creditor of the companies which are a part of the Composite Scheme, including any amendments thereto;
- (xiii) appoint one or more agencies or expert advisors, independent chartered accountants, merchant bankers, valuers, etc. as may be required in relation to or in connection with the Composite Scheme, on such terms and conditions as they may deem fit and to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings, and other related documents in favor of the concerned authorities, as may be necessary in this regard;
- (xiv) make, execute, swear, declare and register all declarations, affidavits, applications, letters, papers and writings as may be required, necessary or expedient under the provisions of various applicable acts, rules, regulations or notifications of the Central and/or State Government(s) and/or any other authorities and to represent the Company in all correspondences, matters and proceedings before them of any nature whatsoever in relation to the above;
- (xv) to file requisite forms, returns, other documents with the Registrar of Companies in connection with Composite Scheme;
- (xvi) to pay/authorize payment of stamp duties, taxes, charges, fees, and such other payments as may be necessary in relation to the Composite Scheme;
- (xvii) to do all such other acts, matters, deeds, and things as may be necessary or desirable in connection with or incidental to giving effect to the above or to otherwise give effect to the Composite Scheme; and
- (xviii) to incur such expenses as may be necessary in relation to the above.

**RESOLVED FURTHER THAT** all actions already taken by the abovementioned Authorized Representatives or any person so authorized by them, in relation to appointment of advisors, auditors, advocates, attorneys, solicitors, valuers, auditors, accountants, merchant bankers and such other entity(ies) by the Company, or in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and is hereby ratified.



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**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed to relevant undertakings, documents, deeds, declarations, etc. wherever deemed necessary (including on any modifications or amendments or alterations thereto as may be required from time to time) in the presence of any Authorized Representatives of the Company in terms of the Charter Documents of the Company.

**RESOLVED FURTHER THAT** a copy of the above resolution certified by any one of the directors of the Company or the Company Secretary be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution.”

For and on behalf of **S. V. Labs Private Limited**



Name: Srinivas Vasireddy  
Designation: Director  
DIN:09771153



Date: 30 September 2024  
Place: Hyderabad

**SV LABS PRIVATE LIMITED**  
(CIN No: U24239AP2003PTC041662)



# SYMED LABS LIMITED

Plot No. 290, Srivalli's Corporate, Road No.6, Kakatiya Hills,  
Madhapur, Hyderabad-500 081, Telangana, India  
URL : <http://www.symedlabs.com>, CIN No. U24231TG1998PLC029961

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS ("BOARD") OF SYMED LABS LIMITED ("COMPANY") HELD ON THURSDAY THE 26 SEPTEMBER 2024 AT 05.30 PM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 290, SRIVALLI'S CORPORATE, ROAD NO. 6, KAKATIYA HILLS, MADHAPUR, RANGAREDDI, HYDERABAD, TELANGANA 500081, INDIA.**

**1. To approve the composite scheme of arrangement for (i) amalgamation of Vindhya Organics Private Limited ("VOPL") with Geninn Life Sciences Private Limited ("Geninn"); (ii) amalgamation of the Company, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited, and S.V. Labs Private Limited (collectively, the "Transferor Companies") and Geninn with Viyash Life Sciences Private Limited ("Viyash"); and (iii) the amalgamation of Viyash and Sequent Research Limited ("SRL") with Sequent Scientific Limited ("Amalgamated Company").**

Viyash has been in negotiations with the Amalgamated Company, for (i) amalgamation of VOPL with Geninn; (ii) amalgamation of the Transferor Companies, including the Company, with Viyash; and (iii) amalgamation of Viyash and SRL with the Amalgamated Company ("Merger").

The Amalgamated Company is a leading integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (active pharmaceutical ingredients ("API") and finished dosage formulations) and analytical services, and Viyash and its subsidiaries are primarily engaged in the business of development, manufacturing and marketing of APIs, intermediates and formulations across human health therapies.

Viyash and the Transferor Companies have a strong research and development (R&D) and manufacturing track record over 200 (Two Hundred) R&D resources with well-equipped analytical labs. Viyash's infrastructure can deliver 15 (Fifteen) new products per year across intermediates, APIs and formulations. Viyash has filed 175 (One Hundred and Seventy Five) patents till date with over 30 (Thirty) granted patents. In the quarter ended June 2025, Viyash had the second highest number of drug master filings (DMF) in the United States of America, among all Indian players.

The Board was informed that the Merger would consolidate the API and formulations business in the Amalgamated Company and create a complementary platform across human and animal health business verticals, reinforcing leadership in active pharmaceutical ingredients space, enabling market expansion and also strengthening manufacturing capabilities. The Company believes that the Merger will be in the best interests of all the entities involved, and their respective shareholders, employees, creditors and other stakeholders, as it will ensure: (i) value creation for all stakeholders, including respective shareholders, customers and employees as the combined business would benefit from total addressable market expansion, increased scale, speed of innovations in technology with backend-integrated growth opportunities, higher cross selling opportunities to a larger base of customers, improvement in productivity and operational efficiencies among others; (ii) long-term sustainability and boosting regulated market competitiveness; (iii) creation of cost synergies and multiple operational synergies on



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the supply side and reduction of external dependencies; (iv) creation of a strong R&D platform; (v) acceleration of the new DMF (drug master file) and VMF (veterinary master file) pipeline; and (vi) collaboration for knowledge transfer/ process efficiencies in streams common to animal and human health, for example cancer, immune disorder, anxiety, etc.

The Board was further informed that the Company proposes to: (i) file a composite scheme of arrangement (“**Composite Scheme**”) among Viyash, the Transferor Companies, Geninn, VOPL, SRL and the Amalgamated Company, their respective shareholders and creditors for the aforesaid transactions with the relevant regulatory authorities in accordance with applicable laws; and (ii) to enable the filing of, and cooperation in relation to, the Composite Scheme, enter into an implementation agreement amongst Viyash, the Transferor Companies, Geninn, VOPL, SRL and Amalgamated Company (“**Implementation Agreement**”).

The Board has discussed and passed the following resolutions unanimously:

“**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with the Companies (Compromises, Arrangement and Amalgamations) Rules, 2016, and other rules framed thereunder, (including in each case any statutory amendments, modifications or re-enactments thereof, for the time being in force) and such other applicable laws, rules, regulations, bye-laws, guidelines and circulars issued by the respective regulatory authorities from time to time, and in accordance with and subject to the applicable provisions of memorandum and articles of association of the Company (“**Charter Documents**”), and subject to the sanction by the Hon’ble National Company Law Tribunal, Hyderabad Bench (“**NCLT**”) and/or such other competent authority (including the Securities and Exchange Board of India), as may be applicable, and subject to requisite approvals of the shareholders and/or creditors of the Company, as may be directed by NCLT and any other necessary consents, no-objections, observations, approvals, sanctions, exemptions and permissions, as may be required under the applicable laws, rules, regulations, guidelines and circulars issued by the regulatory or statutory or governmental authorities, and subject to all such conditions and modifications as may be prescribed or imposed by any of the aforesaid authorities while granting such approvals, observations, no-objections, permissions, and sanctions, which may be agreed to by the Company, the approval of the Board be and is hereby accorded to the composite scheme of amalgamation (“**Composite Scheme**”) amongst Viyash Life Sciences Private Limited (“**Viyash**”), the Company, , Vandana Life Sciences Private Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited, S.V. Labs Private Limited (collectively, “**Transferor Companies**”), Vindhya Organics Private Limited (“**VOPL**”), Geninn Life Sciences Private Limited (“**Geninn**”), Sequent Research Limited, Sequent Scientific Limited (“**Amalgamated Company**”) and their respective shareholders and creditors (a copy of which was tabled before the meeting and initialed by the Company Secretary for the purposes of identification) providing *inter-alia* for the following:

- (i) reduction of share capital of Viyash by cancelling the partly paid-up equity shares of Viyash;



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- (ii) the amalgamation of the Transferor Companies into Viyash and (a) cancellation of all equity shares and other securities of each of the Transferor Companies held by Viyash and its nominees, with no shares being issued by Viyash in consideration of the amalgamation of the Transferor Companies into Viyash; and (b) consequent dissolution without winding up of the Transferor Companies.
- (iii) the amalgamation of VOPL into Geninn and (a) cancellation of all equity shares of VOPL held by Geninn and its nominees, with no shares being issued by Geninn in consideration of the amalgamation of VOPL into Geninn; and (b) consequent dissolution without winding up of VOPL.
- (iv) the amalgamation of Geninn into Viyash, and the consequent issue and allotment of 47 (Forty Seven) equity shares of Viyash of INR 10/- (Indian Rupees Ten) each credited as fully paid-up for every 1 (One) fully paid-up equity share of INR 10/- (Indian Rupees Ten) each held by the eligible shareholders of Geninn as on the record date, and consequently, dissolution without winding up of Geninn;
- (v) the entire undertaking of the Transferor Companies, Geninn and VOPL being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in Viyash to become undertaking of Viyash in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;
- (vi) transfer of the entire authorized share capital of each of the Transferor Companies, VOPL and Geninn to Viyash and consequential increase in the authorized share capital of Viyash as provided in the Composite Scheme;
- (vii) the amalgamation of Viyash and SRL into the Amalgamated Company, and the consequent (a) issue and allotment of 56 (Fifty Six) equity shares of the Amalgamated Company credited as fully paid up equity shares of the face value of INR 2/- (Indian Rupees Two) each for every 100 (One Hundred) fully paid-up equity shares of INR 10/- (Indian Rupees Ten) each to the eligible shareholders of Viyash as on record date; (b) issue and allotment of 56 (Fifty Six) share warrants of the Amalgamated Company for every 100 (One Hundred) share warrants (at price of INR 181.94) of Viyash to the share warrant holders of Viyash; (c) cancellation of all equity shares of SRL held by the Amalgamated Company and its nominees, with no shares being issued by the Amalgamated Company in consideration of the amalgamation of SRL into the Amalgamated Company; (d) adoption of a new employee stock option scheme by the Amalgamated Company for issuance of stock options not exceeding 2.8% (two point eight percent) of the post amalgamation paid-up share capital of the Amalgamated Company on a fully diluted basis under such new scheme, which shall be on the same terms and conditions as (and not less favourable than those) provided in the Viyash Employee Stock Option Plan 2022; (e) cancellation of employee stock options granted to eligible employees of Viyash under the Viyash Employee Stock Option Plan 2022 and issuance of fresh employee stock options by the Amalgamated



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Company to eligible employees of Viyash in the share exchange ratio set out in (a) above, in a manner such that the benefit of the options granted under the Viyash Employee Stock Option Plan 2022 are sufficiently transferred; and (f) consequent dissolution without winding up of Viyash and SRL.

- (viii) the entire undertaking of Viyash and SRL being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Amalgamated Company to become undertaking of the Amalgamated Company in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;
- (ix) transfer of the entire authorized share capital of Viyash and SRL to the Amalgamated Company and consequential increase in the authorized share capital of the Amalgamated Company as provided in the Composite Scheme; and
- (x) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Composite Scheme.

**RESOLVED FURTHER THAT** the "Appointed Date" for the Composite Scheme shall be as defined in the Composite Scheme or such other date as may be fixed or approved by the NCLT or such other competent authority / appropriate authority.

**RESOLVED FURTHER THAT** in relation to the aforesaid, approval of the Board be and is hereby accorded to the Company to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the implementation agreement amongst the companies which are party to the amalgamation and certain shareholders of such companies (a copy of which was tabled before the meeting and initialed by the [Company Secretary] for the purposes of identification), and such other agreements, documents, undertaking, etc. as may be necessary, expedient or desirable in order to give effect to the aforesaid transactions and/or the Composite Scheme, and Dr. Hari Babu Bodepudi, Dr. Srihari Raju Kalidindi, Mr. Srinivas Vasireddy Directors, Mr. Ramakant Singani, Ms. Janaki. S Authorized Signatories of the Company ("**Authorised Representatives**") be and are hereby severally authorized to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the terms and conditions of the implementation agreement (including any subsequent modification or amendments thereto).

**RESOLVED FURTHER THAT** the certificate dated 26 September 2024 issued by the statutory auditor of the Company, i.e., Deloitte Haskins & Sells, certifying that the accounting treatment contained in the Composite Scheme is in compliance with applicable Indian Accounting Standards prescribed under Section 133 of the Act and the rules made thereunder, as placed before the Board be and is hereby approved and taken on record.

**RESOLVED FURTHER THAT** the valuation report, dated 26 September 2024 issued by collectively by KPMG Valuation Services LLP and PWC Business Consulting Services LLP registered valuers, as placed before the Board at this meeting and duly initialed by one of the Directors for the purposes of identification, determining the share exchange ratios for the Composite Scheme, be and is hereby approved and taken on record.



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**RESOLVED FURTHER THAT** in the opinion of the Board, the Composite Scheme will be of advantage and be beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair, reasonable, and not detrimental to the shareholders of the Company.

**RESOLVED FURTHER THAT** the meeting(s) of the shareholders and/or creditors of the all the Company as directed by NCLT, be convened on a day and at a time as directed by the NCLT for the purpose of approving the Composite Scheme.

**RESOLVED FURTHER THAT** the Authorized Representatives, be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Composite Scheme as placed before the meeting or to any amendment, modification, correction and re-submission thereof, in consultation with the Company's advisors, and specifically:

- (i) to finalize and settle the Composite Scheme and consent to any alteration or modification to the Composite Scheme which the stock exchanges and/or NCLT and/or SEBI and/or any other regulatory authority may require or suggest or deem fit to impose;
- (ii) to do and to perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Composite Scheme and upon sanction of the Composite Scheme by, amongst others, the NCLT and/or SEBI, to implement and to make the Composite Scheme effective, without any further approval of the Board;
- (iii) to approve withdrawal (and where applicable, re-filing) of the Composite Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Composite Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, stock exchanges, NCLT, and/or any other authority, are in its view not acceptable to the Company, and/or if the Composite Scheme cannot be implemented otherwise, and to do all such acts, deeds as it may deem necessary and desirable in connection therewith and incidental thereto;
- (iv) to give such directions as they may consider necessary or advisable to settle any question or difficulty arising under the Composite Scheme or in regard to the meaning or interpretation of the Composite Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Composite Scheme and if necessary, to waive any of those (to the extent permissible under law);
- (v) file the Composite Scheme and make disclosures and applications to, correspond with, and make representations in respect thereof and seek approval from the relevant regulatory authorities (including third parties) and to sign/execute all such applications, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;



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URL : <http://www.symedlabs.com>, CIN No. U24231TG1998PLC029961

- (vi) appoint advocates to conduct the matter of obtaining sanction to the Composite Scheme and for this purpose, to appear or engage others to appear before the NCLT on behalf of the Company, finalize their fees, terms and conditions of their appointment, issue appointment letter(s) or other documents as required, furnish such information as may be required by them and to sign and execute letter(s), or such other document(s) as may be required for this purpose and to do all such acts, deeds and things as they may deem fit and proper in this regard;
- (vii) take all procedural steps for having the Composite Scheme sanctioned by the NCLT, including, without limitation, signing, executing, verifying, affirming and filing requisite applications, pleadings, affidavits, petitions, and other documents in the NCLT and to do all such acts, deeds and things as may be necessary in this behalf from time to time, including any amendments thereto;
- (viii) finalize and issue the notices for convening the meetings of the shareholders and / or creditors together with the explanatory statement thereto under the Act in terms of the directions of the NCLT and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT or any other governmental authority or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Composite Scheme;
- (ix) obtain consent of shareholders and creditors, as may be required, for giving effect to the Composite Scheme and conducting the meetings of the shareholders and/or the creditors and carry all such other activities in relation to the meeting;
- (x) seek directions from the NCLT for convening or dispensing with meetings of the shareholders and / or creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard;
- (xi) approve and finalize all notices, advertisements, announcements, and other documents in connection with the Composite Scheme, including any amendments thereto;
- (xii) to issue consents in writing on behalf of the Company, in its capacity as a shareholder or creditor of the companies which are a part of the Composite Scheme, including any amendments thereto;
- (xiii) appoint one or more agencies or expert advisors, independent chartered accountants, merchant bankers, valuers, etc. as may be required in relation to or in connection with the Composite Scheme, on such terms and conditions as they may deem fit and to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings, and other related documents in favour of the concerned authorities, as may be necessary in this regard;
- (xiv) make, execute, swear, declare and register all declarations, affidavits, applications, letters, papers and writings as may be required, necessary or expedient under the provisions of various applicable acts, rules, regulations or notifications of the Central and/or State Government(s) and/or any other authorities and to represent the Company in all correspondences, matters and proceedings before them of any nature whatsoever in relation to the above;



# SYMED LABS LIMITED

Plot No. 290, Srivalli's Corporate, Road No.6, Kakatiya Hills,  
Madhapur, Hyderabad-500 081, Telangana, India

URL : <http://www.symedlabs.com>, CIN No. U24231TG1998PLC029961

- (xv) to file requisite forms, returns, other documents with the Registrar of Companies in connection with Composite Scheme;
- (xvi) to pay/authorize payment of stamp duties, taxes, charges, fees, and such other payments as may be necessary in relation to the Composite Scheme;
- (xvii) to do all such other acts, matters, deeds, and things as may be necessary or desirable in connection with or incidental to giving effect to the above or to otherwise give effect to the Composite Scheme; and
- (xviii) to incur such expenses as may be necessary in relation to the above.

**RESOLVED FURTHER THAT** all actions already taken by the abovementioned Authorized Representatives or any person so authorized by them, in relation to appointment of advisors, auditors, advocates, attorneys, solicitors, valuers, auditors, accountants, merchant bankers and such other entity(ies) by the Company, or in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed to relevant undertakings, documents, deeds, declarations, etc. wherever deemed necessary (including on any modifications or amendments or alterations thereto as may be required from time to time) in the presence of any Authorized Representatives of the Company in terms of the Charter Documents of the Company.

**RESOLVED FURTHER THAT** a copy of the above resolution certified by any one of the directors of the Company or the Company Secretary be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution.”

For and on behalf of **Symed Labs Limited**



Name: Srinivas Vasireddy  
Designation: Director  
DIN:09771153



Date: 30 September 2024  
Place: Hyderabad

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS (“BOARD”) OF VANDANA LIFE SCIENCES PRIVATE LIMITED (“COMPANY”) HELD ON THURSDAY 26 SEPTEMBER 2024 AT 04.00 PM AT REGISTERED OFFICE OF THE COMPANY SITUATED AT REGISTERD OFFICE OF THE COMPANY SITUATED AT PLOT NO.290, SRIVALLI'S CORPORATE, ROAD NO.6, KAKATIYA HILLS, MADHAPUR, RANGAREDDI, HYDERABAD, TELANGANA, INDIA, 500081.**

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**1. To approve the composite scheme of arrangement for (i) amalgamation of Vindhya Organics Private Limited (“VOPL”) with Geninn Life Sciences Private Limited (“Geninn”); (ii) amalgamation of the Company, Symed Labs Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited, and S.V. Labs Private Limited (collectively, the “Transferor Companies”) and Geninn with Viyash Life Sciences Private Limited (“Viyash”); and (iii) the amalgamation of Viyash and Sequent Research Limited (“SRL”) with Sequent Scientific Limited (“Amalgamated Company”).**

Viyash has been in negotiations with the Amalgamated Company, for (i) amalgamation of VOPL with Geninn; (ii) amalgamation of the Transferor Companies, including the Company, with Viyash; and (iii) amalgamation of the Company and SRL with the Amalgamated Company (“Merger”).

The Amalgamated Company is a leading integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (active pharmaceutical ingredients (“API”) and finished dosage formulations) and analytical services, and Viyash and its subsidiaries are primarily engaged in the business of development, manufacturing and marketing of APIs, intermediates and formulations across human health therapies.

Viyash and the Transferor Companies have a strong research and development (R&D) and manufacturing track record over 200 (Two Hundred) R&D resources with well-equipped analytical labs. Viyash’s infrastructure can deliver 15 (Fifteen) new products per year across intermediates, APIs and formulations. Viyash has filed 175 (One Hundred and Seventy Five) patents till date with over 30 (Thirty) granted patents. In the quarter ended June 2025, Viyash had the second highest number of drug master filings (DMF) in the United States of America, among all Indian players.

The Board was informed that the Merger would consolidate the API and formulations business in the Amalgamated Company and create a complementary platform across human and animal health business verticals, reinforcing leadership in active pharmaceutical ingredients space, enabling market expansion and also strengthening manufacturing capabilities. The Company believes that the Merger will be in the best interests of all the entities involved, and their respective shareholders, employees, creditors and other stakeholders, as it will ensure: (i) value creation for all stakeholders, including respective shareholders, customers and employees as the combined business would benefit from total addressable market expansion, increased scale, speed of innovations in technology with backend-integrated growth opportunities, higher cross selling opportunities to a larger base of customers, improvement in productivity and operational efficiencies among others; (ii) long-term sustainability and boosting regulated market competitiveness; (iii) creation of cost synergies and multiple operational synergies.

**VANDANA LIFE SCIENCES PRIVATE LIMITED**  
**(CIN: U24239TG2002PTC040132)**



**Factory :** Plot No. 6, Road No.12, Sy No. 138,139,156 & 161, Tadi Village, JNPC, Parwada Mandal, Visakhapatnam District, Andhra Pradesh State, India-531 019. Ph : 089-24236558

**Registered Office :** Plot No. 290, Street No.6, Kakathiya Hills, Madhapur - 500081, Hyderabad, Rangareddy Dist., Telangana  
Phone : 040-6842 6800 E-mail : dnvandalifesciences@gmail.com



the supply side and reduction of external dependencies; (iv) creation of a strong R&D platform; (v) acceleration of the new DMF (drug master file) and VMF (veterinary master file) pipeline; and (vi) collaboration for knowledge transfer/ process efficiencies in streams common to animal and human health, for example cancer, immune disorder, anxiety, etc.

The Board was further informed that the Company proposes to: (i) file a composite scheme of arrangement (“**Composite Scheme**”) among Viyash, the Transferor Companies, Geninn, VOPL, SRL and the Amalgamated Company, their respective shareholders and creditors for the aforesaid transactions with the relevant regulatory authorities in accordance with applicable laws; and (ii) to enable the filing of, and cooperation in relation to, the Composite Scheme, enter into an implementation agreement amongst Viyash, the Transferor Companies, Geninn, VOPL, SRL and Amalgamated Company (“**Implementation Agreement**”).

The Board has discussed and passed the following resolutions unanimously:

“**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with the Companies (Compromises, Arrangement and Amalgamations) Rules, 2016, and other rules framed thereunder, (including in each case any statutory amendments, modifications or re-enactments thereof, for the time being in force) and such other applicable laws, rules, regulations, bye-laws, guidelines and circulars issued by the respective regulatory authorities from time to time, and in accordance with and subject to the applicable provisions of memorandum and articles of association of the Company (“**Charter Documents**”), and subject to the sanction by the Hon’ble National Company Law Tribunal, Hyderabad Bench (“**NCLT**”) and/or such other competent authority (including the Securities and Exchange Board of India), as may be applicable, and subject to requisite approvals of the shareholders and/or creditors of the Company, as may be directed by NCLT and any other necessary consents, no-objections, observations, approvals, sanctions, exemptions and permissions, as may be required under the applicable laws, rules, regulations, guidelines and circulars issued by the regulatory or statutory or governmental authorities, and subject to all such conditions and modifications as may be prescribed or imposed by any of the aforesaid authorities while granting such approvals, observations, no-objections, permissions, and sanctions, which may be agreed to by the Company, the approval of the Board be and is hereby accorded to the composite scheme of amalgamation (“**Composite Scheme**”) amongst Viyash Life Sciences Private Limited (“**Viyash**”), the Company, Symed Labs Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited, S.V. Labs Private Limited (collectively, “**Transferor Companies**”), Vindhya Organics Private Limited (“**VOPL**”), Geninn Life Sciences Private Limited (“**Geninn**”), Sequent Research Limited, Sequent Scientific Limited (“**Amalgamated Company**”) and their respective shareholders and creditors (a copy of which was tabled before the meeting and initialed by the Company Secretary for the purposes of identification) providing *inter-alia* for the following:

- (i) reduction of share capital of Viyash by cancelling the partly paid-up equity shares of Viyash;
- (ii) the amalgamation of the Transferor Companies into Viyash and (a) cancellation of all equity shares and other securities of each of the Transferor Companies held by Viyash and its nominees, with no shares being issued by Viyash in consideration of the amalgamation of the Transferor Companies into Viyash; and (b) consequent dissolution without winding up of the Transferor Companies.

**VANDANA LIFE SCIENCES PRIVATE LIMITED**  
(CIN: U24239TG2002PTC040132)



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Visakhapatnam District, Andhra Pradesh State, India-531 019. Ph : 089-24236558

**Registered Office :** Plot No. 290, Street No.6, Kakathiya Hills, Madhapur - 500081,Hyderabad,Rangareddy Dist., Telangana  
Phone : 040-6842 6800 E-mail : dnvandalifesciences@gmail.com

- (iii) the amalgamation of VOPL into Geninn and (a) cancellation of all equity shares of VOPL held by Geninn and its nominees, with no shares being issued by Geninn in consideration of the amalgamation of VOPL into Geninn; and (b) consequent dissolution without winding up of VOPL.
- (iv) the amalgamation of Geninn into Viyash, and the consequent issue and allotment of 47 (Forty Seven) equity shares of Viyash of INR 10/- (Indian Rupees Ten) each credited as fully paid-up for every 1 (One) fully paid-up equity share of INR 10/- (Indian Rupees Ten) each held by the eligible shareholders of Geninn as on the record date, and consequently, dissolution without winding up of Geninn;
- (v) the entire undertaking of the Transferor Companies, Geninn and VOPL being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in Viyash to become undertaking of Viyash in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;
- (vi) transfer of the entire authorized share capital of each of the Transferor Companies, VOPL and Geninn to Viyash and consequential increase in the authorized share capital of Viyash as provided in the Composite Scheme;
- (vii) the amalgamation of Viyash and SRL into the Amalgamated Company, and the consequent (a) issue and allotment of 56 (Fifty Six) equity shares of the Amalgamated Company credited as fully paid up equity shares of the face value of INR 2/- (Indian Rupees Two) each for every 100 (One Hundred) fully paid-up equity shares of INR 10/- (Indian Rupees Ten) each to the eligible shareholders of Viyash as on record date; (b) issue and allotment of 56 (Fifty Six) share warrants of the Amalgamated Company for every 100 (One Hundred) share warrants (at price of INR 181.94) of Viyash to the share warrant holders of Viyash; (c) cancellation of all equity shares of SRL held by the Amalgamated Company and its nominees, with no shares being issued by the Amalgamated Company in consideration of the amalgamation of SRL into the Amalgamated Company; (d) adoption of a new employee stock option scheme by the Amalgamated Company for issuance of stock options not exceeding 2.8% (two point eight percent) of the post amalgamation paid-up share capital of the Amalgamated Company on a fully diluted basis under such new scheme, which shall be on the same terms and conditions as (and not less favourable than those) provided in the Viyash Employee Stock Option Plan 2022; (e) cancellation of employee stock options granted to eligible employees of Viyash under the Viyash Employee Stock Option Plan 2022 and issuance of fresh employee stock options by the Amalgamated Company to eligible employees of Viyash in the share exchange ratio set out in (a) above, in a manner such that the benefit of the options granted under the Viyash Employee Stock Option Plan 2022 are sufficiently transferred; and (f) consequent dissolution without winding up of Viyash and SRL.
- (viii) the entire undertaking of Viyash and SRL being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Amalgamated Company to become undertaking of the Amalgamated Company in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;

**VANDANA LIFE SCIENCES PRIVATE LIMITED**  
(CIN: U24239TG2002PTC040132)



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Phone : 040-6842 6800 E-mail : dnvandalifesciences@gmail.com

- (ix) transfer of the entire authorized share capital of Viyash and SRL to the Amalgamated Company and consequential increase in the authorized share capital of the Amalgamated Company as provided in the Composite Scheme; and
- (x) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Composite Scheme.

**RESOLVED FURTHER THAT** the “Appointed Date” for the Composite Scheme shall be as defined in the Composite Scheme or such other date as may be fixed or approved by the NCLT or such other competent authority / appropriate authority.

**RESOLVED FURTHER THAT** in relation to the aforesaid, approval of the Board be and is hereby accorded to the Company to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the implementation agreement amongst the companies which are party to the amalgamation and certain shareholders of such companies (a copy of which was tabled before the meeting and initialed by the Company Secretary for the purposes of identification), and such other agreements, documents, undertaking, etc. as may be necessary, expedient or desirable in order to give effect to the aforesaid transactions and/or the Composite Scheme, and Dr. Srihari Raju Kalidindi, Mr. Srinivas Vasireddy Directors, Mr. Ramakant Singani, Ms. Janaki. S Authorized Signatories of the Company (“**Authorised Representatives**”) be and are hereby severally authorized to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the terms and conditions of the implementation agreement (including any subsequent modification or amendments thereto).

**RESOLVED FURTHER THAT** the certificate dated 26 September 2024 issued by the statutory auditor of the Company, i.e., Deloitte Haskins & Sells, certifying that the accounting treatment contained in the Composite Scheme is in compliance with applicable Indian Accounting Standards prescribed under Section 133 of the Act and the rules made thereunder, as placed before the Board be and is hereby approved and taken on record.

**RESOLVED FURTHER THAT** the valuation report, dated 26 September 2024 issued collectively by KPMG Valuation Services LLP and PWC Business Consulting Services LLP registered valuers, as placed before the Board at this meeting and duly initialed by one of the Directors for the purposes of identification, determining the share exchange ratios for the Composite Scheme, be and is hereby approved and taken on record.

**RESOLVED FURTHER THAT** in the opinion of the Board, the Composite Scheme will be of advantage and be beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair, reasonable, and not detrimental to the shareholders of the Company.

**RESOLVED FURTHER THAT** the meeting(s) of the shareholders and/or creditors of the all the Company as directed by NCLT, be convened on a day and at a time as directed by the NCLT for the purpose of approving the Composite Scheme.

**RESOLVED FURTHER THAT** the Authorized Representatives, be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Composite Scheme as placed before the meeting or to any amendment, modification, correction and re-submission thereof, in consultation with the Company’s advisors, and specifically,

**VANDANA LIFE SCIENCES PRIVATE LIMITED**  
**(CIN: U24239TG2002PTC040132)**



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Phone : 040-6842 6800 E-mail : dnvandalifesciences@gmail.com

- (i) to finalize and settle the Composite Scheme and consent to any alteration or modification to the Composite Scheme which the stock exchanges and/or NCLT and/or SEBI and/or any other regulatory authority may require or suggest or deem fit to impose;
- (ii) to do and to perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Composite Scheme and upon sanction of the Composite Scheme by, amongst others, the NCLT and/or SEBI, to implement and to make the Composite Scheme effective, without any further approval of the Board;
- (iii) to approve withdrawal (and where applicable, re-filing) of the Composite Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Composite Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, stock exchanges, NCLT, and/or any other authority, are in its view not acceptable to the Company, and/or if the Composite Scheme cannot be implemented otherwise, and to do all such acts, deeds as it may deem necessary and desirable in connection therewith and incidental thereto;
- (iv) to give such directions as they may consider necessary or advisable to settle any question or difficulty arising under the Composite Scheme or in regard to the meaning or interpretation of the Composite Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Composite Scheme and if necessary, to waive any of those (to the extent permissible under law);
- (v) file the Composite Scheme and make disclosures and applications to, correspond with, and make representations in respect thereof and seek approval from the relevant regulatory authorities (including third parties) and to sign/execute all such applications, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;
- (vi) appoint advocates to conduct the matter of obtaining sanction to the Composite Scheme and for this purpose, to appear or engage others to appear before the NCLT on behalf of the Company, finalize their fees, terms and conditions of their appointment, issue appointment letter(s) or other documents as required, furnish such information as may be required by them and to sign and execute letter(s), or such other document(s) as may be required for this purpose and to do all such acts, deeds and things as they may deem fit and proper in this regard;
- (vii) take all procedural steps for having the Composite Scheme sanctioned by the NCLT, including, without limitation, signing, executing, verifying, affirming and filing requisite applications, pleadings, affidavits, petitions, and other documents in the NCLT and to do all such acts, deeds and things as may be necessary in this behalf from time to time, including any amendments thereto;
- (viii) finalize and issue the notices for convening the meetings of the shareholders and / or creditors together with the explanatory statement thereto under the Act in terms of the directions of the NCLT and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT or any other governmental authority or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Composite Scheme;

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- (ix) obtain consent of shareholders and creditors, as may be required, for giving effect to the Composite Scheme and conducting the meetings of the shareholders and/or the creditors and carry all such other activities in relation to the meeting;
- (x) seek directions from the NCLT for convening or dispensing with meetings of the shareholders and / or creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard;
- (xi) approve and finalize all notices, advertisements, announcements, and other documents in connection with the Composite Scheme, including any amendments thereto;
- (xii) to issue consents in writing on behalf of the Company, in its capacity as a shareholder or creditor of the companies which are a part of the Composite Scheme, including any amendments thereto;
- (xiii) appoint one or more agencies or expert advisors, independent chartered accountants, merchant bankers, valuers, etc. as may be required in relation to or in connection with the Composite Scheme, on such terms and conditions as they may deem fit and to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings, and other related documents in favor of the concerned authorities, as may be necessary in this regard;
- (xiv) make, execute, swear, declare and register all declarations, affidavits, applications, letters, papers and writings as may be required, necessary or expedient under the provisions of various applicable acts, rules, regulations or notifications of the Central and/or State Government(s) and/or any other authorities and to represent the Company in all correspondences, matters and proceedings before them of any nature whatsoever in relation to the above;
- (xv) to file requisite forms, returns, other documents with the Registrar of Companies in connection with Composite Scheme;
- (xvi) to pay/authorize payment of stamp duties, taxes, charges, fees, and such other payments as may be necessary in relation to the Composite Scheme;
- (xvii) to do all such other acts, matters, deeds, and things as may be necessary or desirable in connection with or incidental to giving effect to the above or to otherwise give effect to the Composite Scheme; and
- (xviii) to incur such expenses as may be necessary in relation to the above.

**RESOLVED FURTHER THAT** all actions already taken by the abovementioned Authorized Representatives or any person so authorized by them, in relation to appointment of advisors, auditors, advocates, attorneys, solicitors, valuers, auditors, accountants, merchant bankers and such other entity(ies) by the Company, or in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed to relevant undertakings, documents, deeds, declarations, etc. wherever deemed necessary (including on any modifications or amendments or alterations thereto as may be required from time to time), in the presence of any Authorized Representatives of the Company in terms of the Charter Documents of the Company.

**VANDANA LIFE SCIENCES PRIVATE LIMITED**  
(CIN: U24239TG2002PTC040132)



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**RESOLVED FURTHER THAT** a copy of the above resolution certified by any one of the directors of the Company or the Company Secretary be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution.”

For and on behalf of **Vandana Life Sciences Private Limited**



Name: Srinivas Vasireddy  
Designation: Director  
DIN: 09771153



Date: 30 September 2024  
Place: Hyderabad

**VANDANA LIFE SCIENCES PRIVATE LIMITED**  
(CIN: U24239TG2002PTC040132)

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Phone : 040-6842 6800 E-mail : dnvandalifesciences@gmail.com



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS (“BOARD”) OF VINDHYA ORGANICS PRIVATE LIMITED (“COMPANY”) HELD ON THURSDAY THE 30 SEPTEMBER 2024 AT 02.30 PM AT REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 3, 4 & 5, ANRICH INDUSTRIAL ESTATE, BOLLARAM, TELANGANA 502325, INDIA.**

**1. To approve the composite scheme of arrangement for (i) amalgamation of the Company with Geninn Life Sciences Private Limited (“Geninn”); (ii) amalgamation of Symed Labs Limited, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited, and S.V. Labs Private Limited (collectively, the “Transferor Companies”) and Geninn with Viyash Life Sciences Private Limited (“Viyash”); and (iii) the amalgamation of Viyash and Sequent Research Limited (“SRL”) with Sequent Scientific Limited (“Amalgamated Company”).**

Viyash has been in negotiations with Genin, Viyash and the Amalgamated Company, for (i) amalgamation of the Company with Geninn; (ii) amalgamation of the Transferor Companies with Viyash; and (iii) amalgamation of Viyash and SRL with the Amalgamated Company (“Merger”).

The Amalgamated Company is a leading integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (active pharmaceutical ingredients (“API”) and finished dosage formulations) and analytical services, and Viyash and its subsidiaries are primarily engaged in the business of development, manufacturing and marketing of APIs, intermediates and formulations across human health therapies.

Viyash and the Transferor Companies have a strong research and development (R&D) and manufacturing track record over 200 (Two Hundred) R&D resources with well-equipped analytical labs. Viyash’s infrastructure can deliver 15 (Fifteen) new products per year across intermediates, APIs and formulations. Viyash has filed 175 (One Hundred and Seventy-Five) patents till date with over 30 (Thirty) granted patents. In the quarter ended June 2025, Viyash had the second highest number of drug master filings (DMF) in the United States of America, among all Indian players.

The Board was informed that the Merger would consolidate the API and formulations business in the Amalgamated Company and create a complementary platform across human and animal health business verticals, reinforcing leadership in active pharmaceutical ingredients space, enabling market expansion and also strengthening manufacturing capabilities. The Company believes that the Merger will be in the best interests of all the entities involved, and their respective shareholders, employees, creditors and other stakeholders, as it will ensure: (i) value creation for all stakeholders, including respective shareholders, customers and employees as the combined business would benefit from total addressable market expansion, increased scale, speed of innovations in technology with backend-integrated growth opportunities, higher cross selling opportunities to a larger base of customers, improvement in productivity and operational efficiencies among others; (ii) long-term sustainability and boosting regulated market competitiveness; (iii) creation of cost synergies and multiple operational synergies on the supply side and reduction of external dependencies; (iv) creation of a strong R&D platform; (v) acceleration of the new DMF (drug master file) and VMF (veterinary master file) pipeline; and (vi) collaboration for knowledge transfer/ process efficiencies in streams common to animal and human health, for example cancer, immune disorder, anxiety, etc.

**VINDHYA ORGANICS PRIVATE LIMITED**  
**(CIN No: U24110TG1988PTC008252)**





The Board was further informed that the Company proposes to: (i) file a composite scheme of arrangement (“**Composite Scheme**”) among the Company, Viyash, the Transferor Companies, Geninn, SRL and the Amalgamated Company, their respective shareholders and creditors for the aforesaid transactions with the relevant regulatory authorities in accordance with applicable laws; and (ii) to enable the filing of, and cooperation in relation to, the Composite Scheme, enter into an implementation agreement amongst the Company, Viyash, the Transferor Companies, Geninn, SRL and Amalgamated Company (“**Implementation Agreement**”).

The Board has discussed and passed the following resolutions unanimously:

“**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with the Companies (Compromises, Arrangement and Amalgamations) Rules, 2016, and other rules framed thereunder, (including in each case any statutory amendments, modifications or re-enactments thereof, for the time being in force) and such other applicable laws, rules, regulations, bye-laws, guidelines and circulars issued by the respective regulatory authorities from time to time, and in accordance with and subject to the applicable provisions of memorandum and articles of association of the Company (“**Charter Documents**”), and subject to the sanction by the Hon’ble National Company Law Tribunal, Hyderabad Bench (“**NCLT**”) and/or such other competent authority (including the Securities and Exchange Board of India), as may be applicable, and subject to requisite approvals of the shareholders and/or creditors of the Company, as may be directed by NCLT and any other necessary consents, no-objections, observations, approvals, sanctions, exemptions and permissions, as may be required under the applicable laws, rules, regulations, guidelines and circulars issued by the regulatory or statutory or governmental authorities, and subject to all such conditions and modifications as may be prescribed or imposed by any of the aforesaid authorities while granting such approvals, observations, no-objections, permissions, and sanctions, which may be agreed to by the Company, the approval of the Board be and is hereby accorded to the composite scheme of amalgamation (“**Composite Scheme**”) amongst Viyash Life Sciences Private Limited (“**Viyash**”), Symed Labs Limited, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited, S.V. Labs Private Limited (collectively, “**Transferor Companies**”), the Company, Geninn Life Sciences Private Limited (“**Geninn**”), Sequent Research Limited, Sequent Scientific Limited (“**Amalgamated Company**”) and their respective shareholders and creditors (a copy of which was tabled before the meeting and initialed by the Company Secretary for the purposes of identification) providing *inter-alia* for the following:

- (i) reduction of share capital of Viyash by cancelling the partly paid-up equity shares of Viyash;
- (ii) the amalgamation of the Transferor Companies into Viyash and (a) cancellation of all equity shares and other securities of each of the Transferor Companies held by Viyash and its nominees, with no shares being issued by Viyash in consideration of the amalgamation of the Transferor Companies into Viyash; and (b) consequent dissolution without winding up of the Transferor Companies.
- (iii) the amalgamation of the Company into Geninn and (a) cancellation of all equity shares of the Company held by Geninn and its nominees, with no shares being issued by Geninn in consideration of the amalgamation of the Company into Geninn; and (b) consequent dissolution without winding up of the Company.

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- (iv) the amalgamation of Geninn into Viyash, and the consequent issue and allotment of 47 (Forty Seven) equity shares of Viyash of INR 10/- (Indian Rupees Ten) each credited as fully paid-up for every 1 (One) fully paid-up equity share of INR 10/- (Indian Rupees Ten) each held by the eligible shareholders of Geninn as on the record date, and consequently, dissolution without winding up of Geninn;
- (v) the entire undertaking of the Company, Transferor Companies and Geninn being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in Viyash to become undertaking of Viyash in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;
- (vi) transfer of the entire authorized share capital of each of the Company, Transferor Companies, and Geninn to Viyash and consequential increase in the authorized share capital of Viyash as provided in the Composite Scheme;
- (vii) the amalgamation of Viyash and SRL into the Amalgamated Company, and the consequent (a) issue and allotment of 56 (Fifty Six) equity shares of the Amalgamated Company credited as fully paid up equity shares of the face value of INR 2/- (Indian Rupees Two) each for every 100 (One Hundred) fully paid-up equity shares of INR 10/- (Indian Rupees Ten) each to the eligible shareholders of Viyash as on record date; (b) issue and allotment of 56 (Fifty Six) share warrants of the Amalgamated Company for every 100 (One Hundred) share warrants (at price of INR 181.94) of Viyash to the share warrant holders of Viyash; (c) cancellation of all equity shares of SRL held by the Amalgamated Company and its nominees, with no shares being issued by the Amalgamated Company in consideration of the amalgamation of SRL into the Amalgamated Company; (d) adoption of a new employee stock option scheme by the Amalgamated Company for issuance of stock options not exceeding 2.8% (two point eight percent) of the post amalgamation paid-up share capital of the Amalgamated Company on a fully diluted basis under such new scheme, which shall be on the same terms and conditions as (and not less favourable than those) provided in the Viyash Employee Stock Option Plan 2022; (e) cancellation of employee stock options granted to eligible employees of Viyash under the Viyash Employee Stock Option Plan 2022 and issuance of fresh employee stock options by the Amalgamated Company to eligible employees of Viyash in the share exchange ratio set out in (a) above, in a manner such that the benefit of the options granted under the Viyash Employee Stock Option Plan 2022 are sufficiently transferred; and (f) consequent dissolution without winding up of Viyash and SRL.
- (viii) the entire undertaking of Viyash and SRL being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Amalgamated Company to become undertaking of the Amalgamated Company in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;
- (ix) transfer of the entire authorized share capital of Viyash and SRL to the Amalgamated Company and consequential increase in the authorized share capital of the Amalgamated Company as provided in the Composite Scheme; and

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- (x) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Composite Scheme.

**RESOLVED FURTHER THAT** the “Appointed Date” for the Composite Scheme shall be as defined in the Composite Scheme or such other date as may be fixed or approved by the NCLT or such other competent authority / appropriate authority.

**RESOLVED FURTHER THAT** in relation to the aforesaid, approval of the Board be and is hereby accorded to the Company to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the implementation agreement amongst the companies which are party to the amalgamation and certain shareholders of such companies (a copy of which was tabled before the meeting and initialed by the Company Secretary for the purposes of identification), and such other agreements, documents, undertaking, etc. as may be necessary, expedient or desirable in order to give effect to the aforesaid transactions and/or the Composite Scheme, and Mr. Srinivas Vasireddy, Mr. Venugopal Ghanta Directors, Dr. Hari Babu Bodepudi, Dr. Srihari Raju Kalidindi, Mr. Ramakant Singani, Ms. Janaki. S are the Authorized Signatories of the company (“**Authorized Representatives**”) be and are hereby severally authorized to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the terms and conditions of the implementation agreement (including any subsequent modification or amendments thereto).

**RESOLVED FURTHER THAT** the certificate dated 26 September 2024 issued by the statutory auditor of the Company, i.e., Deloitte Haskins & Sells, certifying that the accounting treatment contained in the Composite Scheme is in compliance with applicable Indian Accounting Standards prescribed under Section 133 of the Act and the rules made thereunder, as placed before the Board be and is hereby approved and taken on record.

**RESOLVED FURTHER THAT** the valuation report, dated 26 September 2024 issued collectively by KPMG Valuation Services LLP and PWC Business Consulting Services LLP registered valuers, as placed before the Board at this meeting and duly initialed by one of the Directors for the purposes of identification, determining the share exchange ratios for the Composite Scheme, be and is hereby approved and taken on record.

**RESOLVED FURTHER THAT** in the opinion of the Board, the Composite Scheme will be of advantage and be beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair, reasonable, and not detrimental to the shareholders of the Company.

**RESOLVED FURTHER THAT** the meeting(s) of the shareholders and/or creditors of the all the Company as directed by NCLT, be convened on a day and at a time as directed by the NCLT for the purpose of approving the Composite Scheme.

**RESOLVED FURTHER THAT** the Authorized Representatives, be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Composite Scheme as placed before the meeting or to any amendment, modification, correction and re-submission thereof, in consultation with the Company’s advisors, and specifically

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- (i) to finalize and settle the Composite Scheme and consent to any alteration or modification to the Composite Scheme which the stock exchanges and/or NCLT and/or SEBI and/or any other regulatory authority may require or suggest or deem fit to impose;
- (ii) to do and to perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Composite Scheme and upon sanction of the Composite Scheme by, amongst others, the NCLT and/or SEBI, to implement and to make the Composite Scheme effective, without any further approval of the Board;
- (iii) to approve withdrawal (and where applicable, re-filing) of the Composite Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Composite Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, stock exchanges, NCLT, and/or any other authority, are in its view not acceptable to the Company, and/or if the Composite Scheme cannot be implemented otherwise, and to do all such acts, deeds as it may deem necessary and desirable in connection therewith and incidental thereto;
- (iv) to give such directions as they may consider necessary or advisable to settle any question or difficulty arising under the Composite Scheme or in regard to the meaning or interpretation of the Composite Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Composite Scheme and if necessary, to waive any of those (to the extent permissible under law);
- (v) file the Composite Scheme and make disclosures and applications to, correspond with, and make representations in respect thereof and seek approval from the relevant regulatory authorities (including third parties) and to sign/execute all such applications, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;
- (vi) appoint advocates to conduct the matter of obtaining sanction to the Composite Scheme and for this purpose, to appear or engage others to appear before the NCLT on behalf of the Company, finalize their fees, terms and conditions of their appointment, issue appointment letter(s) or other documents as required, furnish such information as may be required by them and to sign and execute letter(s), or such other document(s) as may be required for this purpose and to do all such acts, deeds and things as they may deem fit and proper in this regard;
- (vii) take all procedural steps for having the Composite Scheme sanctioned by the NCLT, including, without limitation, signing, executing, verifying, affirming and filing requisite applications, pleadings, affidavits, petitions, and other documents in the NCLT and to do all such acts, deeds and things as may be necessary in this behalf from time to time, including any amendments thereto;
- (viii) finalize and issue the notices for convening the meetings of the shareholders and / or creditors together with the explanatory statement thereto under the Act in terms of the directions of the NCLT and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT or any other governmental authority or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Composite Scheme;

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- (ix) obtain consent of shareholders and creditors, as may be required, for giving effect to the Composite Scheme and conducting the meetings of the shareholders and/or the creditors and carry all such other activities in relation to the meeting;
- (x) seek directions from the NCLT for convening or dispensing with meetings of the shareholders and / or creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard;
- (xi) approve and finalize all notices, advertisements, announcements, and other documents in connection with the Composite Scheme, including any amendments thereto;
- (xii) to issue consents in writing on behalf of the Company, in its capacity as a shareholder or creditor of the companies which are a part of the Composite Scheme, including any amendments thereto;
- (xiii) appoint one or more agencies or expert advisors, independent chartered accountants, merchant bankers, valuers, etc. as may be required in relation to or in connection with the Composite Scheme, on such terms and conditions as they may deem fit and to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings, and other related documents in favor of the concerned authorities, as may be necessary in this regard;
- (xiv) make, execute, swear, declare and register all declarations, affidavits, applications, letters, papers and writings as may be required, necessary or expedient under the provisions of various applicable acts, rules, regulations or notifications of the Central and/or State Government(s) and/or any other authorities and to represent the Company in all correspondences, matters and proceedings before them of any nature whatsoever in relation to the above;
- (xv) to file requisite forms, returns, other documents with the Registrar of Companies in connection with Composite Scheme;
- (xvi) to pay/authorize payment of stamp duties, taxes, charges, fees, and such other payments as may be necessary in relation to the Composite Scheme;
- (xvii) to do all such other acts, matters, deeds, and things as may be necessary or desirable in connection with or incidental to giving effect to the above or to otherwise give effect to the Composite Scheme; and
- (xviii) to incur such expenses as may be necessary in relation to the above.

**RESOLVED FURTHER THAT** all actions already taken by the abovementioned Authorized Representatives or any person so authorized by them, in relation to appointment of advisors, auditors, advocates, attorneys, solicitors, valuers, auditors, accountants, merchant bankers and such other entity(ies) by the Company, or in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and is hereby ratified.



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ISO 9001 : 2015



**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed to relevant undertakings, documents, deeds, declarations, etc. wherever deemed necessary (including on any modifications or amendments or alterations thereto as may be required from time to time) in the presence of any Authorized Representatives of the Company in terms of the Charter Documents of the Company.

**RESOLVED FURTHER THAT** a copy of the above resolution certified by any one of the directors of the Company or the Company Secretary be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution.”

For and on behalf of **Vindhya Organics Private Limited**

Name: Srinivas Vasireddy  
Designation: Director  
DIN: 09771153



Date: 30 September 2024  
Place: Hyderabad

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS (“BOARD”) OF VINDHYA PHARMA (INDIA) PRIVATE LIMITED (“COMPANY”) HELD ON THURSDAY THE 26 SEPTEMBER 2024 AT 03.30 PM AT REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO.290, SRIVALLI'S CORPORATE, ROAD NO.6, KAKATIYA HILLS, MADHAPUR, RANGAREDDI, HYDERABAD, TELANGANA, INDIA, 500081.**

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**1. To approve the composite scheme of arrangement for (i) amalgamation of Vindhya Organics Private Limited (“VOPL”) with Geninn Life Sciences Private Limited (“Geninn”); (ii) amalgamation of the Company, Syped Labs Limited, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, and S.V. Labs Private Limited (collectively, the “Transferor Companies”) and Geninn with Viyash Life Sciences Private Limited (“Viyash”); and (iii) the amalgamation of Viyash and Sequent Research Limited (“SRL”) with Sequent Scientific Limited (“Amalgamated Company”).**

Viyash has been in negotiations with the Amalgamated Company, for (i) amalgamation of VOPL with Geninn; (ii) amalgamation of the Transferor Companies, including the Company, with Viyash; and (iii) amalgamation of Viyash and SRL with the Amalgamated Company (“**Merger**”).

The Amalgamated Company is a leading integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (active pharmaceutical ingredients (“API”) and finished dosage formulations) and analytical services, and Viyash and its subsidiaries are primarily engaged in the business of development, manufacturing and marketing of APIs, intermediates and formulations across human health therapies.

Viyash and the Transferor Companies have a strong research and development (R&D) and manufacturing track record over 200 (Two Hundred) R&D resources with well-equipped analytical labs. Viyash’s infrastructure can deliver 15 (Fifteen) new products per year across intermediates, APIs and formulations. Viyash has filed 175 (One Hundred and Seventy-Five) patents till date with over 30 (Thirty) granted patents. In the quarter ended June 2025, Viyash had the second highest number of drug master filings (DMF) in the United States of America, among all Indian players.

The Board was informed that the Merger would consolidate the API and formulations business in the Amalgamated Company and create a complementary platform across human and animal health business verticals, reinforcing leadership in active pharmaceutical ingredients space, enabling market expansion and also strengthening manufacturing capabilities. The Company believes that the Merger will be in the best interests of all the entities involved, and their respective shareholders, employees, creditors and other stakeholders, as it will ensure: (i) value creation for all stakeholders, including respective shareholders, customers and employees as the combined business would benefit from total addressable market expansion, increased scale, speed of innovations in technology with backend-integrated growth opportunities, higher cross selling opportunities to a larger base of customers, improvement in productivity and operational efficiencies among others; (ii) long-term sustainability and boosting regulated market competitiveness; (iii) creation of cost synergies and multiple operational synergies on the supply side and reduction of external dependencies; (iv) creation of a strong R&D platform; (v) acceleration of the new DMF (drug master file) and VMF (veterinary master file) pipeline; and (vi) collaboration for knowledge transfer/ process efficiencies in streams common to animal and human health, for example cancer, immune disorder, anxiety, etc.

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The Board was further informed that the Company proposes to: (i) file a composite scheme of arrangement (“**Composite Scheme**”) among Viyash, the Transferor Companies, Geninn, VOPL, SRL and the Amalgamated Company, their respective shareholders and creditors for the aforesaid transactions with the relevant regulatory authorities in accordance with applicable laws; and (ii) to enable the filing of, and cooperation in relation to, the Composite Scheme, enter into an implementation agreement amongst Viyash, the Transferor Companies, Geninn, VOPL, SRL and Amalgamated Company (“**Implementation Agreement**”).

The Board has discussed and passed the following resolutions unanimously:

“**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with the Companies (Compromises, Arrangement and Amalgamations) Rules, 2016, and other rules framed thereunder, (including in each case any statutory amendments, modifications or re-enactments thereof, for the time being in force) and such other applicable laws, rules, regulations, bye-laws, guidelines and circulars issued by the respective regulatory authorities from time to time, and in accordance with and subject to the applicable provisions of memorandum and articles of association of the Company (“**Charter Documents**”), and subject to the sanction by the Hon’ble National Company Law Tribunal, Hyderabad Bench (“**NCLT**”) and/or such other competent authority (including the Securities and Exchange Board of India), as may be applicable, and subject to requisite approvals of the shareholders and/or creditors of the Company, as may be directed by NCLT and any other necessary consents, no-objections, observations, approvals, sanctions, exemptions and permissions, as may be required under the applicable laws, rules, regulations, guidelines and circulars issued by the regulatory or statutory or governmental authorities, and subject to all such conditions and modifications as may be prescribed or imposed by any of the aforesaid authorities while granting such approvals, observations, no-objections, permissions, and sanctions, which may be agreed to by the Company, the approval of the Board be and is hereby accorded to the composite scheme of amalgamation (“**Composite Scheme**”) amongst Viyash Life Sciences Private Limited (“**Viyash**”), the Company, Symed Labs Limited, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, S.V. Labs Private Limited (collectively, “**Transferor Companies**”), Vindhya Organics Private Limited (“**VOPL**”), Geninn Life Sciences Private Limited (“**Geninn**”), Sequent Research Limited, Sequent Scientific Limited (“**Amalgamated Company**”) and their respective shareholders and creditors (a copy of which was tabled before the meeting and initialed by the Company Secretary for the purposes of identification) providing *inter-alia* for the following:

- (i) reduction of share capital of Viyash by cancelling the partly paid-up equity shares of Viyash;
- (ii) the amalgamation of the Transferor Companies into Viyash and (a) cancellation of all equity shares and other securities of each of the Transferor Companies held by Viyash and its nominees, with no shares being issued by Viyash in consideration of the amalgamation of the Transferor Companies into Viyash; and (b) consequent dissolution without winding up of the Transferor Companies.
- (iii) the amalgamation of VOPL into Geninn and (a) cancellation of all equity shares of VOPL held by Geninn and its nominees, with no shares being issued by Geninn in consideration of the amalgamation of VOPL into Geninn; and (b) consequent dissolution without winding up of VOPL.

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- (iv) the amalgamation of Geninn into Viyash, and the consequent issue and allotment of 47 (Forty Seven) equity shares of Viyash of INR 10/- (Indian Rupees Ten) each credited as fully paid-up for every 1 (One) fully paid-up equity share of INR 10/- (Indian Rupees Ten)] each held by the eligible shareholders of Geninn as on the record date, and consequently, dissolution without winding up of Geninn;
- (v) the entire undertaking of the Transferor Companies, Geninn and VOPL being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in Viyash to become undertaking of Viyash in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;
- (vi) transfer of the entire authorized share capital of each of the Transferor Companies, VOPL and Geninn to Viyash and consequential increase in the authorized share capital of Viyash as provided in the Composite Scheme;
- (vii) the amalgamation of Viyash and SRL into the Amalgamated Company, and the consequent (a) issue and allotment of 56 (Fifty Six) equity shares of the Amalgamated Company credited as fully paid up equity shares of the face value of INR 2/- (Indian Rupees Two) each for every 100 (One Hundred) fully paid-up equity shares of INR 10/- (Indian Rupees Ten) each to the eligible shareholders of Viyash as on record date; (b) issue and allotment of 56 (Fifty Six) share warrants of the Amalgamated Company for every 100 (One Hundred) share warrants (at price of INR 181.94) of Viyash to the share warrant holders of Viyash; (c) cancellation of all equity shares of SRL held by the Amalgamated Company and its nominees, with no shares being issued by the Amalgamated Company in consideration of the amalgamation of SRL into the Amalgamated Company; (d) adoption of a new employee stock option scheme by the Amalgamated Company for issuance of stock options not exceeding 2.8% (two point eight percent) of the post amalgamation paid-up share capital of the Amalgamated Company on a fully diluted basis under such new scheme, which shall be on the same terms and conditions as (and not less favourable than those) provided in the Viyash Employee Stock Option Plan 2022; (e) cancellation of employee stock options granted to eligible employees of Viyash under the Viyash Employee Stock Option Plan 2022 and issuance of fresh employee stock options by the Amalgamated Company to eligible employees of Viyash in the share exchange ratio set out in (a) above, in a manner such that the benefit of the options granted under the Viyash Employee Stock Option Plan 2022 are sufficiently transferred; and (f) consequent dissolution without winding up of Viyash and SRL.
- (viii) the entire undertaking of Viyash and SRL being transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Amalgamated Company to become undertaking of the Amalgamated Company in the manner provided for in the Composite Scheme, in accordance with Sections 230 to 232 of the Act and other applicable laws;
- (ix) transfer of the entire authorized share capital of Viyash and SRL to the Amalgamated Company and consequential increase in the authorized share capital of the Amalgamated Company as provided in the Composite Scheme; and
- (x) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Composite Scheme.



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**RESOLVED FURTHER THAT** the “Appointed Date” for the Composite Scheme shall be as defined in the Composite Scheme or such other date as may be fixed or approved by the NCLT or such other competent authority / appropriate authority.

**RESOLVED FURTHER THAT** in relation to the aforesaid, approval of the Board be and is hereby accorded to the Company to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the implementation agreement amongst the companies which are party to the amalgamation and certain shareholders of such companies (a copy of which was tabled before the meeting and initialed by the Company Secretary for the purposes of identification), and such other agreements, documents, undertaking, etc. as may be necessary, expedient or desirable in order to give effect to the aforesaid transactions and/or the Composite Scheme, and Dr. Hari Babu Bodepudi, Dr. Srihari Raju Kalidindi, Mr. Srinivas Vasireddy Directors, Mr. Ramakant Singani, Ms. Janaki. S the Authorized Signatories of the Company (“**Authorized Representatives**”) be and are hereby severally authorized to negotiate, finalize, enter into, execute, undertake, deliver and/or perform the terms and conditions of the implementation agreement (including any subsequent modification or amendments thereto).

**RESOLVED FURTHER THAT** the certificate dated 26 September 2024 issued by the statutory auditor of the Company, i.e., Deloitte Haskins & Sells, certifying that the accounting treatment contained in the Composite Scheme is in compliance with applicable Indian Accounting Standards prescribed under Section 133 of the Act and the rules made thereunder, as placed before the Board be and is hereby approved and taken on record.

**RESOLVED FURTHER THAT** the valuation report, dated 26 September 2024 issued collectively by KPMG Valuation Services LLP and PWC Business Consulting Services LLP registered valuers, as placed before the Board at this meeting and duly initialed by one of the Directors for the purposes of identification, determining the share exchange ratios for the Composite Scheme, be and is hereby approved and taken on record.

**RESOLVED FURTHER THAT** in the opinion of the Board, the Composite Scheme will be of advantage and be beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair, reasonable, and not detrimental to the shareholders of the Company.

**RESOLVED FURTHER THAT** the meeting(s) of the shareholders and/or creditors of the all the Company as directed by NCLT, be convened on a day and at a time as directed by the NCLT for the purpose of approving the Composite Scheme.

**RESOLVED FURTHER THAT** the Authorized Representatives, be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Composite Scheme as placed before the meeting or to any amendment, modification, correction and re-submission thereof, in consultation with the Company’s advisors, and specifically:

- (i) to finalize and settle the Composite Scheme and consent to any alteration or modification to the Composite Scheme which the stock exchanges and/or NCLT and/or SEBI and/or any other regulatory authority may require or suggest or deem fit to impose;



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- (ii) to do and to perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Composite Scheme and upon sanction of the Composite Scheme by, amongst others, the NCLT and/or SEBI, to implement and to make the Composite Scheme effective, without any further approval of the Board;
- (iii) to approve withdrawal (and where applicable, re-filing) of the Composite Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Composite Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, stock exchanges, NCLT, and/or any other authority, are in its view not acceptable to the Company, and/or if the Composite Scheme cannot be implemented otherwise, and to do all such acts, deeds as it may deem necessary and desirable in connection therewith and incidental thereto;
- (iv) to give such directions as they may consider necessary or advisable to settle any question or difficulty arising under the Composite Scheme or in regard to the meaning or interpretation of the Composite Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Composite Scheme and if necessary, to waive any of those (to the extent permissible under law);
- (v) file the Composite Scheme and make disclosures and applications to, correspond with, and make representations in respect thereof and seek approval from the relevant regulatory authorities (including third parties) and to sign/execute all such applications, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;
- (vi) appoint advocates to conduct the matter of obtaining sanction to the Composite Scheme and for this purpose, to appear or engage others to appear before the NCLT on behalf of the Company, finalize their fees, terms and conditions of their appointment, issue appointment letter(s) or other documents as required, furnish such information as may be required by them and to sign and execute letter(s), or such other document(s) as may be required for this purpose and to do all such acts, deeds and things as they may deem fit and proper in this regard;
- (vii) take all procedural steps for having the Composite Scheme sanctioned by the NCLT, including, without limitation, signing, executing, verifying, affirming and filing requisite applications, pleadings, affidavits, petitions, and other documents in the NCLT and to do all such acts, deeds and things as may be necessary in this behalf from time to time, including any amendments thereto;
- (viii) finalize and issue the notices for convening the meetings of the shareholders and / or creditors together with the explanatory statement thereto under the Act in terms of the directions of the NCLT and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT or any other governmental authority or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Composite Scheme;
- (ix) obtain consent of shareholders and creditors, as may be required, for giving effect to the Composite Scheme and conducting the meetings of the shareholders and/or the creditors and carry all such other activities in relation to the meeting;

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- (x) seek directions from the NCLT for convening or dispensing with meetings of the shareholders and / or creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard;
- (xi) approve and finalize all notices, advertisements, announcements, and other documents in connection with the Composite Scheme, including any amendments thereto;
- (xii) to issue consents in writing on behalf of the Company, in its capacity as a shareholder or creditor of the companies which are a part of the Composite Scheme, including any amendments thereto;
- (xiii) appoint one or more agencies or expert advisors, independent chartered accountants, merchant bankers, valuers, etc. as may be required in relation to or in connection with the Composite Scheme, on such terms and conditions as they may deem fit and to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings, and other related documents in favor of the concerned authorities, as may be necessary in this regard;
- (xiv) make, execute, swear, declare and register all declarations, affidavits, applications, letters, papers and writings as may be required, necessary or expedient under the provisions of various applicable acts, rules, regulations or notifications of the Central and/or State Government(s) and/or any other authorities and to represent the Company in all correspondences, matters and proceedings before them of any nature whatsoever in relation to the above;
- (xv) to file requisite forms, returns, other documents with the Registrar of Companies in connection with Composite Scheme;
- (xvi) to pay/authorize payment of stamp duties, taxes, charges, fees, and such other payments as may be necessary in relation to the Composite Scheme;
- (xvii) to do all such other acts, matters, deeds, and things as may be necessary or desirable in connection with or incidental to giving effect to the above or to otherwise give effect to the Composite Scheme; and
- (xviii) to incur such expenses as may be necessary in relation to the above.

**RESOLVED FURTHER THAT** all actions already taken by the abovementioned Authorized Representatives or any person so authorized by them, in relation to appointment of advisors, auditors, advocates, attorneys, solicitors, valuers, auditors, accountants, merchant bankers and such other entity(ies) by the Company, or in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed to relevant undertakings, documents, deeds, declarations, etc. wherever deemed necessary (including on any modifications or amendments or alterations thereto as may be required from time to time) in the presence of any Authorized Representatives of the Company in terms of the Charter Documents of the Company.



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ISO 9001 : 2015



**RESOLVED FURTHER THAT** a copy of the above resolution certified by any one of the directors of the Company or the Company Secretary be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution.”

For and on behalf of **Vindhya Pharma (India) Private Limited**

Name: Srinivas Vasireddy  
Designation: Director  
DIN:09771153



Date: 30 September 2024  
Place: Hyderabad

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