



Innovating for
affordable healthcare

Shilpa Medicare Limited

Manufacturers and Exporters of Bulk Drugs

12-6-214/A-1, Beside New Cotton Market, Hyderabad Road,
RAICHUR - 584 135, Karnataka, India.

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E-Mail : info@vbsilpa.com Web: http://www.vbsilpa.com

CIN No. L85110KA1987PLC008739

EXTRACT OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF SHILPA MEDICARE LIMITED HELD ON MONDAY AT 4.00 PM THE 27TH DAY OF JUNE, 2016 AT #12-6-214/A1, HYDERABAD ROAD, RAICHUR - 584135, KARNATAKA.

SCHEME OF AMALGAMATION:

A proposal for merger of M/s.NAVYA BIOLOGICALS PRIVATE LIMITED incorporated under the provisions of the Companies Act and having its Registered Office at 126/C, Street Bed 3rd Cross, 4th Block Koramangala, BANGALURU-560034 Karnataka, with the Company with effect from 1st April, 2016 (being the Appointed Date) was placed before the Board. The Board was also informed about the financial and other implications and benefits and the proposed terms of the merger.

After some discussions, Chairman referred to the draft Scheme of Amalgamation of M/s. NAVYA BIOLOGICALS PRIVATE LIMITED with M/s Shilpa Medicare Limited and the Valuation Report of M/s.Nekkanti Srinivasu & Co, Chartered Accountants, Hyderabad and recommendation of the Audit Committee.

The Board of Directors noted that for more economic and efficient running of the businesses of both the companies concerned and in order to pool the resources of the companies concerned for optimum growth and development of the businesses of both the companies and tap the new developments in R&D areas potential thereof, it is considered desirable and expedient to amalgamate M/s. NAVYA BIOLOGICALS PRIVATE LIMITED with M/s Shilpa Medicare Limited under a Scheme of Amalgamation. The Board further noted that the amalgamation would enable the Transferee Company to utilize the new R&D Technologies to achieve economies of scale and other benefits which would be beneficial for both the Companies, their shareholders and all concerned. The Board considered the matter in detail and was of the view that the proposal should be adopted and implemented with necessary approvals.

After discussions the following resolutions were passed:-

"RESOLVED THAT pursuant to sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 or under the relevant provisions of new Companies Act, 2013 or amendment thereof, the draft Scheme of Amalgamation of M/s.NAVYA BIOLOGICALS PRIVATE LIMITED with the Company placed before the meeting and for the purpose of identification duly initialed and signed by the Chairman of the meeting thereof be and is hereby approved."

Plot No. : 1A to 5B, Deosugur Industrial Area, Deosugur-584 170, (Dist. Raichur) Karnataka, India.



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"FURTHER THAT Mr.Vishnukant Bhutada Chaturbhuj, Managing Director (DIN 01243391) and Mr.Omprakash Inanni, (Director DIN-01301385) be and are hereby jointly and severally authorized to take all necessary steps in the matter that may be required for obtaining the requisite consent and confirmation to the said Scheme from stock exchanges, shareholders, Courts, Tribunal, Authorities of Company Affairs and other Statutory Authorities Lenders and to make and agree to all alterations in the said Scheme as may be suggested by the merchant bankers/ advisors, Board, shareholders or the Court/ Tribunal or the Government or other statutory bodies like stock exchanges or any other person and to sign all applications and petitions as may be required to be filed in the Courts, stock exchanges and other statutory bodies and to do all acts, deeds and things concerning the same to give full effect and to implement the said Scheme of amalgamation."


"FURTHER THAT M/s. Quintessence Enterprises Private Limited, SEBI Registered Merchant Bankers be and are hereby appointed to provide Fairness Opinion Reports on the valuation provided by of M/s.Nekkanti Srinivasu & Co, Chartered Accountants, Hyderabad."

"FURTHER THAT BSE Limited be and is hereby appointed as Designated Stock Exchange for the purpose of coordinating with SEBI in relation the above-said merger."

"FURTHER THAT Mr.Vishnukant Bhutada Chaturbhuj, Managing Director (DIN 01243391) and Mr.Omprakash Inanni, (Director DIN-01301385) be and are hereby jointly and severally authorized to appoint advisors, advocates and other consultants be appointed to obtain/file necessary reports, applications, petitions, affidavits, undertakings etc. as may be required with respective Courts/ Tribunal and to undertake appropriate proceedings in the matter and to also do the needful for and on behalf of the Company in relation to the above-said amalgamation."

//CERTIFIED TRUE COPY//
For SHILPA MEDICARE LIMITED




OMPRAKASH INNANI,
DIRECTOR
(DIN No.01301385)

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