

Ref: NLL\CS\2023- 214

January 03, 2023

To

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

Symbol: NECLIFE

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

Scrip Code: 532649

Sub: Minutes of the Ordinary/ Special Resolutions passed by way of Postal Ballot

Dear Sir/ Madam,

With reference to the captioned subject, please find enclosed herewith the Minutes of the Ordinary and Special Resolutions passed by way of Postal Ballot by the Members of the Company as set out in the Postal Ballot Notice dated November 14, 2022. The Results of the Postal Ballot was declared on December 21, 2022 and communicated to the exchanges vide letter no. NLL\CS\2022- 212 dated December 21, 2022.

Please take the above on record.

Thanking you,

Yours faithfully,

For **Nectar Lifesciences Limited**

(Neha Vaishnav)

Compliance Officer

MINUTES OF THE DECLARATION OF RESULTS OF THE POSTAL BALLOT THROUGH ELECTRONIC VOTING CONCLUDED ON TUESDAY, DECEMBER 20, 2022 FOR THE ORDINARY AND SPECIAL RESOLUTIONS PASSED BY THE SHAREHOLDERS OF THE NECTAR LIFESCIENCES LIMITED ("COMPANY") AS SET OUT IN THE POSTAL BALLOT NOTICE DATED NOVEMBER 14, 2022

1. Mr. Sanjiv Goyal, Chairman & Managing Director, duly authorised by the Board of Directors of the Company for the purpose of declaring the Postal Ballot Results, stated that pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), Rules 20 and 22 of the Companies (Management & Administration) Rules, 2014 ("Rules"), Regulation 44 and other applicable provisions of the Securities & Exchange Board of India ("SEBI") (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI"), read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 3/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), the Company had issued Postal Ballot Notice dated November 14, 2022 to the Members, seeking their consent with respect to following resolutions:

Sr.	Resolution	Description of Resolutions
1.	Ordinary	To Approve the appointment of Mr. Puneet Sud as a Director of the Company liable to retire by rotation
2.	Special	To approve the appointment of Mr. Puneet Sud as a Whole time Director Designated as a Director (Operations) of the Company and to hold office for a period of two years

2. The voting rights of the Members were reckoned in proportion to the equity shares held by them as on November 14, 2022 ("Cut-off date").
3. In compliance with the provisions, Act, Rules, LODR Regulations, SS-2 and MCA Circulars, the electronic copies of Postal Ballot Notice ("Notice") along with the Explanatory Statement had been sent on November 17, 2022, to those Members whose names appeared in the Register of Members / List of Beneficial Owners maintained by the Company/ Depositories respectively as at close of business hours on Cut-off date and whose e-mail IDs were registered with the Company/ Depositories. In accordance with the MCA Circulars, members were entitled to vote only through electronic means ("remote e-voting"). Further, pursuant to the MCA Circulars, the dispatch of physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes had been dispensed with.
4. The Notice was made available on the website of the Company at <https://www.neclife.com/about-3-9>, the websites of the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively and the website of the Registrar & Share Transfer Agent ("RTA") at <https://evoting.kfintech.com>.
5. The Company had published an advertisement in Business Standard all editions (English daily) and Desh Sewak (Punjabi) on November 18, 2022, informing about mailing of Postal Ballot Notice and remote e-voting and also specifying therein the matters with regard to remote e-voting.
6. The Company had provided the remote e-voting facility to all its members to cast their votes

electronically. The Company had engaged the services its RTA i.e. Kfin Technologies Limited ("KFIN") for the purpose of providing remote e-voting facility to all its members.

7. The Board of Directors had appointed Mr. Prince Chadha Practicing Company Secretary (Membership No. ACS 32856, CP No.12409), as a Scrutinizer, who had communicated his willingness to be appointed as the Scrutinizer for conducting the Postal Ballot, through the remote e-voting process, in a fair and transparent manner.
8. The remote e-voting facility was made be available at the link <https://evoting.kfintech.com> during the following voting period:
 - Commencement of remote e-voting: FROM 9.00 a.m. on Monday, November 21, 2022
 - End of remote e-voting: TO 5.00 p.m. on Tuesday, December 20, 2022.
9. The remote e-voting was not allowed beyond 5:00 P.M. IST on December 20, 2022, (the last day to cast vote electronically) and the e-voting module was disabled by KFIN upon expiry of aforesaid period.
10. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date were entitled to cast their votes by remote e-voting.
11. The votes cast through remote e-voting by members were unblocked on December 20, 2022 after 5:00 p.m. in the presence of two witnesses, who were not in employment of the Company, by the Scrutinizer.
12. Mr. Prince Chadha, Scrutinizer had carried out scrutiny of remote e-voting and prepared and submitted a Report based on data / reports received by him.
13. Particulars of all the votes cast through electronic means as recorded through online platform provided by KFIN had been considered for Scrutinizer's report.
14. The details of the remote e-voting were as under:

Item No. of Notice	Subject matter of Resolution	Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
1	To Approve the appointment of Mr. Puneet Sud as a Director of the Company liable to retire by rotation (Ordinary Resolution)	Promoter and Promoter Group	99468000	98896000	99.42	98896000	0	100.00	-
		Public – Institutional Holders	74693462	647	0.00	647	0	100.00	-
		Public-Others	50099508	135981	0.27	108308	27673	79.65	20.35
		Total	224260970	99032628	44.16	99004955	27673	99.97	0.03
2	To approve the appointment of Mr. Puneet Sud as a Wholetime Director Designated as a	Promoter and Promoter Group	99468000	98896000	99.42	98896000	0	100.00	-
		Public – Institutional Holders	74693462	647	0.00	647	0	100.00	-

Director (Operations) of the Company and to hold office for a period of two years (Special Resolution)	Public-Others	50099508	136581	0.27	108908	27673	79.74	20.26
	Total	224260970	99033228	44.16	99005555	27673	99.97	0.03

15. Based on the aforesaid results, the Ordinary and Special Resolutions as contained in the Notice of Postal Ballot dated November 14, 2022, had been passed with requisite majority, and were deemed to be taken as passed on the date of conclusion of the remote e-voting i.e. December 20, 2022.
16. The results were published on the website of the Company i.e. www.neclife.com and was communicated to the Stock Exchanges where the Company's shares are listed. The results were also be posted on the website of KFIN, <https://evoting.kfintech.com>.
17. The Chairman proceeded with the declaration of Postal Ballot Results based on the Scrutinizer's Report.

The Resolutions for the Special Business as set out from item no. 1 to 2 in the Notice, **duly approved by the Members with requisite majority**, are recorded hereunder as part of the proceedings of the Postal Ballot:

Item no.	Resolution Details
1.	<p>TO APPROVE THE APPOINTMENT OF MR. PUNEET SUD AS A DIRECTOR OF THE COMPANY LIABLE TO RETIRE BY ROTATION AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 152 of the Companies Act, 2013 ("Act") and any other applicable provisions of the Act and the Rules made thereunder and Securities & Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), including any statutory amendment(s) or re-enactment(s) thereof and pursuant to the provisions of Memorandum and Articles of Association and Nomination, Remuneration and Evaluation Policy of the Company, Mr. Puneet Sud having Director Identification Number ("DIN") 09735713, who was appointed as an Additional Director of the Company by the Board of Directors in terms of Section 161(1) of the Act and the Articles of Association of the Company and who has submitted a consent to act as a director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company and his period of office shall be determined to be liable to retire by rotation.</p> <p>FURTHER RESOLVED THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution."</p>
2.	<p>TO APPROVE THE APPOINTMENT OF MR. PUNEET SUD AS A WHOLETIME DIRECTOR DESIGNATED AS A DIRECTOR (OPERATIONS) OF THE COMPANY AND TO HOLD OFFICE FOR A PERIOD OF TWO YEARS AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION.</p>

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and read with Schedule V and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there-under and Securities & Exchange Board of India ("SEBI") (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the provisions of Memorandum & Articles of Association and subject to the approval of Central Government, if necessary, the consent of the members be and is hereby accorded to the appointment of Mr. Puneet Sud (DIN – 09735713) as a Wholetime Director, designated as Director (Operations) of the company for a period of 2 Years w.e.f. September 24, 2022 on the terms and conditions and remuneration including to pay remuneration in case of inadequate profits or no profits in any Financial Year ("FY"), as are set out herein below:

- a. **Salary:** INR 5,15,385/- (Rupees Five Lakh Fifteen Thousand Three Hundred and Eighty Five only) per month and be broken into various components as per HR policy of the company.
- b. He is also entitled to a bonus equivalent to his one month salary in a FY, proportionately to his tenure in a year.
- c. He shall be entitled to superannuation benefits as applicable to other employees of his grade as per HR policy of the company.
- d. **Other Perquisites:** He will be reimbursed from time to time communication, travel & other such expenses on an actual basis for discharging his official duties for the Company.
- e. He shall not be entitled to any other benefits or payables from Company like Driver Salary, if any or any other perk etc.
- f. He shall not be entitled to Sitting fee for the Board/ Committee meetings attended by him.

FURTHER RESOLVED THAT, without prejudice to above resolutions, the other terms and conditions of his appointment are as per HR policy of the company as applicable to other employees.

FURTHER RESOLVED THAT in the event of no profits or the profits of the company are inadequate, in any year, the Company may pay aforesaid remuneration to him exceeding the limits specified in the Schedule V of the Act, in compliance of Schedule V of the Act including any statutory modifications or re-enactment thereof.

FURTHER RESOLVED THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution."

It has been also stated that all actions were completed within the prescribed time limits.

Entered in the Minutes Book at Registered office of the Company at Village Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali) Punjab on the date of signing as under.

Date: 3rd day of January, 2023


(Sanjiv Goyal)
CHAIRMAN