

Nectar Lifesciences Ltd.



Ref No.: NLL/CS/2020- 344

Date: 16-11-2020

To

1. National Stock Exchange of India Limited
Exchange Plaza, C-1, Block - G, Bandra Kurla
Complex,
Bandra (East), MUMBAI - 400 051.

2. BSE Limited

Phiroze Jeejeebhoy Towers, Dalal
Street,
MUMBAI - 400 001.

Sub: Extract of Minutes of Board of Directors held on October 30, 2020.

Dear Sir/Madam,

1. Extracts of Minutes

Ref: Compliance Pursuant to Regulation 31A of Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015 ('LODR Regulations').

This has reference to our communication dated October 30, 2020 intimating outcome of the Board Meeting held on that date, which, *inter alia*, included the decision taken by the Board of Directors of the Company approving the request from Declassification (Removal)/Reclassification from "Promoter and Promoter Group" category to "Public" category, as applicable, from Mr. Aryan Goyal, Mr. Saurabh Goyal, Aryan Goyal (HUF), Saurabh Goyal (HUF)

In continuation to the above and in compliance with the regulation 31A of the SEBI (Listing obligation and Disclosure requirements) Regulations 2015 and Secretarial Standards on Meeting of Board of Directors, we are enclosing herewith the extract of the minutes of the meeting of the Board of Directors, for considering and approving the Declassification (Removal)/ Reclassification from "Promoter and Promoter Group" category to "Public" category, as applicable, of above said persons.

2. Fact of Fine by NSE/ BSE and Board's Comments



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CIN : L24232 PB1995 PLC 016664

Regd. Office & Works : Vill. Saidpura, Teh. Dera Bassi, Distt. S.A.S. Nagar (Mohali) 140 507 PUNJAB, Near Chandigarh (INDIA)
Tel. : +91-1762-308000, 308001 Fax : +91-01762-281187, 308135

Ref: Compliance Pursuant to SEBI Circular dated January 22, 2020.

This is in reference to our letter dated October 01, 2020 vide which Board noted the non-submission of financial results for the quarter ended on June 30, 2020 within prescribed time as per LODR Regulations and SEBI Circular dated July 29, 2020.

Company had received letter No. NSE/LIST-SOP/REG33/FINES/101662 dated October 16, 2020 from National Stock Exchange and E-mail dated October 16, 2020 from BSE Limited regarding levying of fine for Late-Submission of financial results [Regulation 33 of SEBI (LODR) Regulation, 2015] for the Quarter ended June 2020, which had been duly paid by the company within 15 days of receipt of the letters.

The Board had opined that as during these unprecedented times of Covid-19 pandemic which has caused great distress for companies and their staff and at times it was beyond the control of Management to comply the statutory provisions even if they did not have any malafide intentions.

The Company has already applied for the waiver of fine and to provide an opportunity to the Company to hear in review committee and to consider the request for waiver of penalty/ fine.

This is for your information and record.

Thanking you,

Yours Sincerely,

For Nectar Lifesciences Limited


SUKRITI SAINI
Company Secretary

EXCERPTS OF THE MINUTES OF MEETING OF BOARD OF DIRECTORS OF NECTAR LIFESCIENCES LIMITED HELD ON OCTOBER 30, 2020 AT CORPORATE OFFICE OF THE COMPANY I.E. SCO NO. 38-39, SECTOR 9-D, CHANDIGARH.

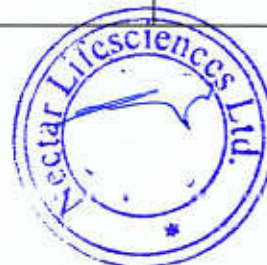
ITEM NO. 139-11-1

BOARD APPROVED THE REQUESTS FOR DECLASSIFICATION/ RE-CLASSIFICATION FROM "PROMOTER AND PROMOTER GROUP" TO "PUBLIC" CATEGORY.

Board was informed with reference and furtherance to item no. 138-12-3 of last meeting of Board of Directors regarding Letters dated September 30, 2020 and October 01, 2020 received from Mr. Aryan Goyal and Mr. Saurabh Goyal, respectively, both of whom belongs to Promoters' Group, regarding their disassociation from the Promoter of Nectar Lifesciences Limited ("the Company"), Mr. Sanjiv Goyal alongwith his wife and the Company.

In accordance with Regulation 31A(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulation'), the company had received the formal requests for Declassification (Removal)/ Reclassification from "Promoter and Promoter Group" category to "Public" category, as applicable, under the provisions of the said Regulation from each of the following Promoters/Promoters Group of the company:

<i>Sr. No.</i>	<i>Name</i>	<i>No. of Equity Shares (Face Value Rs. 1/- each) held</i>	<i>Percentage of Shareholding</i>
<i>1.</i>	<i>Mr. Aryan Goyal</i>	<i>NIL</i>	<i>NIL</i>
<i>2.</i>	<i>Mr. Saurabh Goyal</i>	<i>NIL</i>	<i>NIL</i>
<i>3.</i>	<i>Aryan Goyal (HUF)</i>	<i>NIL</i>	<i>NIL</i>



4.	Saurabh Goyal (HUF)	NIL	NIL
	Total	NIL	NIL

Then, the following resolution was proposed and passed, unanimously:

"RESOLVED THAT the Board be and is hereby took note of requests for Declassification (Removal)/ Reclassification from "Promoter and Promoter Group" category to "Public" category, as applicable, under the provisions of the 31A(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulation') from each of the following Promoters/Promoters Group of the company:

Sr. No.	Name	No. of Equity Shares (Face Value Rs. 1/- each) held	Percentage of Shareholding
1.	Mr. Aryan Goyal	NIL	NIL
2.	Mr. Saurabh Goyal	NIL	NIL
3.	Aryan Goyal (HUF)	NIL	NIL
4.	Saurabh Goyal (HUF)	NIL	NIL
	Total	NIL	NIL

RESOLVED FURTHER THAT the consent of the Board be and is hereby accorded for the Declassification (Removal)/ Reclassification from "Promoter and Promoter Group" category to "Public" category, as applicable, under the provisions of the LODR Regulations for each of the following Promoters/Promoters Group of the company:

Sr. No.	Name	No. of Equity Shares (Face Value Rs. 1/- each) held	Percentage of Shareholding
1.	Mr. Aryan Goyal	NIL	NIL
2.	Mr. Saurabh Goyal	NIL	NIL
3.	Aryan Goyal (HUF)	NIL	NIL



4.	Saurabh Goyal (HUF)	NIL	NIL
	Total	NIL	NIL

RESOLVED FURTHER THAT the consent of the Board be and is hereby accorded for seeking the approval of shareholders at the Extraordinary General Meeting ('EGM') which is hereby resolved to be held on February 01, 2021 for the Declassification (Removal)/ Reclassification of the status of Mr. Aryan Goyal, Mr. Saurabh Goyal, Aryan Goyal (HUF) and Saurabh Goyal (HUF) from "Promoters/Promoter Group" to "Public", as applicable.

RESOLVED FURTHER THAT Chairman & Managing Director and/ or Executive Director and/ or Chief Executive Officer and/ or Chief Financial Officer and/ or Company Secretary be and are hereby severally authorised to take such steps as they may think expedient or desirable and/ or to do all such acts, things and deeds which will be incidental or ancillary to give the full effect to the above said resolutions or to sign all such papers/ documents/ agreements/ Indemnity Bonds/ affidavits/ deeds/ documents etc. for the above said purposes."

**Certified to be true copy
For Nectar Lifesciences Ltd.**


SANJIV GOYAL
Chairman & Managing Director