

Ref No.: *NLL/CS/2020-338*

Date: *30-10-2020*

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: Outcome of Board Meeting

Dear Sir/ Madam,

Please note below the Outcome of Board Meeting:

1. *Declassification (Removal)/ Reclassification of from "Promoter and Promoter Group" Category as per Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulation').*

This is with reference and furtherance to our letter no. NLL/CS/2020-309 dated October 01, 2020 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 the Company Mr. Sanjiv Goyal and the Company.

In accordance with Regulation 31A(8) of LODR Regulation, we hereby inform that we are in receipt of 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:

Sr. No.	Name	Date of Request Letter	No. of Equity Shares (Face Value Rs. 1/- each) held	Percentage of Shareholding
1.	Mr. Aryan Goyal	October 29, 2020	NIL	NIL
2.	Mr. Saurabh Goyal	October 29, 2020	NIL	NIL
3.	Aryan Goyal (HUF)	October 29, 2020	NIL	NIL
4.	Saurabh Goyal (HUF)	October 29, 2020	NIL	NIL
	Total		NIL	NIL

The formal requests as received from all the above Persons are enclosed along with this intimation.

The requests for Declassification (Removal)/ Reclassification have been considered by the Board of Directors at its meeting held on October 30, 2020, and the same have been approved by the Board of Directors which will be put to the approval of Shareholders at the Extraordinary General Meeting proposed to be held on February 01, 2021 and the Stock Exchanges in terms of Regulation 31A of LODR Regulation.

The Company shall take appropriate steps for securing approval of Shareholders and Stock Exchanges in terms of Provisions of LODR Regulation. After receipt of



necessary approvals for Declassification (Removal)/ Reclassification, there will be no impact on Promoters Shareholding in the Company.

We request you to take the above on record and treat this as our intimation for material event in accordance with Regulations 31A(8) of LODR Regulation.

The extract of minutes of the Board Meeting shall be provided to you as and when same were finalised.

2. Appointment of Chief Executive Officer of the Company

Mr. Amit Chadah, aged 57 years, has been appointed as a Chief Executive Officers company with effect from October 30, 2020.

Mr. Amit Chadah is a Science Graduate, PG in Computer Programming and PG Diploma in International Business from IIM-C. He has joined the Nectar Lifesciences Limited ('NLL') in 2005. He has been instrumental in initiating the exports business of NLL for APIs, FDF, Menthol, Empty Hard Gelatin Capsules apart from handling the Global Supply Chain, Sourcing, Business Development, Strategic initiatives & General Management of the organisation.

He has total experience of 29 plus years at middle and senior management positions in various leading pharmaceutical companies like Ranbaxy, Orchid Pharma & Zydus Cadila and NLL.

He is not related to any of the directors or KMPs of the company.



Nectar Lifesciences Ltd.



Kindly take the same on record.

*Thanking you,
Yours faithfully,*
For Nectar Lifesciences Limited


DINESH DUA
Executive Director
DIN: 02436706

Aryan Goyal
H. No. 309, Sector 9-D,
Chandigarh 160009

To,
The Board of Directors
Nectar Lifesciences Limited
Regd. Office: Village Saidpura,
Tehsil Derabassi,
Distt. S.A.S. Nagar (Mohali), Punjab

Sub. Declassification (Removal) and Reclassification under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") from promoter/ promoter group category of Nectar Lifesciences Limited ("Company").

A. Background:

This is with reference and furtherance to my letter dated September 30, 2020.

Further, while filling shareholding pattern with the Stock Exchanges, Aryan Goyal HUF ('HUF') has been classified under the category of "Promoter and Promoter Group" of the Company since March 2019. The HUF never hold any share in the company in its lifetime. The HUF was never part of Promoters/ Promoters Group in offer document of IPO of the company in 2005 and shareholding patterns of December 31, 2018 and earlier.

B. Present Status:

Without prejudice to the contents of my letter dated September 30, 2020, I wish to reiterate that on and from November 12, 2014, I have resigned as director of the company but continued to be an employee till November 30, 2018. However since November 30, 2018 I have resigned as an employee as well. I have gifted my holding in the company i.e. 290000 equity shares constituting 0.13% of total issued equity share capital of the company on July 24, 2019 to my father Mr. Sanjiv Goyal.

I am also no longer associated with the Company or its Promoter Mr. Sanjiv Goyal in any manner, directly or indirectly; resultantly, I do not have any association with the Company.

Pursuant to the family partition deed dated September 10, 2020 with my father, I ceased any association with him with an undertaking to not to obtain any benefit from any transactions with my father.

C. Request for Declassification (Removal) / re-classification:

In view of the aforesaid explanation and de-association with the Company, I request you to remove my name and my HUF name from "Promoter & Promoter Group" category.

In this regard, I undertake as follows:



- a) I do not hold any shareholding or voting rights in the Company.
- b) I do not exercise control over the affairs of the Company whether directly or indirectly;
- c) I do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- d) I am not represented on the Board of Directors of the Company either myself or on my behalf or through a nominee directors;
- e) I am not acting as a key managerial person in the Company;
- f) I am not a 'willful defaulter' as per the Reserve Bank of India guidelines; and
- g) I am not a fugitive economic offender.

There is no pending regulatory action against me or my HUF.

Compulsion of delinking myself with company and with my father has arisen due to various differences in the family. Decision to disassociate has emotionally been very tough. I hope you will appreciate my feelings and reclassify me under non-promoter group. I have also decided to not to hold any shares in the company in any manner be it directly or indirectly.

I also undertake to abide by the conditions listed in Regulation 31A(4) of SEBI LODR post such re-classification being approved by the members of the Company, BSE Limited and National Stock Exchange of India Limited.

I request you to Declassify / remove me and my HUF from "Promoter & Promoter Group" category.

Thanking you,
Yours faithfully



Aryan Goyal



Aryan Goyal
Karta – Aryan Goyal HUF

Date:

Oct 29, 2020

Saurabh Goyal
H. No. 309, Sector 9-D,
Chandigarh 160009

To,

The Board of Directors
Nectar Lifesciences Limited
Regd. Office: Village Saidpura,
Tehsil Derabassi,
Distt. S.A.S. Nagar (Mohali), Punjab

Sub. Declassification (Removal) and Reclassification under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") from promoter/ promoter group category of Nectar Lifesciences Limited ("Company").

A. Background:

This is with reference and furtherance to my letter dated October 01, 2020.

Further, while filling shareholding pattern with the Stock Exchanges, Saurabh Goyal HUF ('HUF') has been classified under the category of "Promoter and Promoter Group" of the Company since March 2019. The HUF never hold any share in the company in its lifetime. The HUF was never part of Promoters/ Promoters Group in offer document of IPO of the company in 2005 and shareholding patterns of December 31, 2018 and earlier.

B. Present Status:

Without prejudice to the contents of my letter dated October 01, 2020, I wish to reiterate that on and from February 11, 2014, I have resigned as director of the company but continued to be an employee till November 30, 2018. . However since November 30, 2018 I have resigned as an employee as well. I have gifted my holding in the company i.e. 243000 equity shares constituting 0.11% of total issued equity share capital of the company on July 24, 2019 to the HUF my father Mr. Sanjiv Goyal namely Mr. Sanjiv HUF.

I am also no longer associated with the Company or its Promoter Mr. Sanjiv Goyal in any manner, directly or indirectly; resultantly, I do not have any association with the Company.

Pursuant to the family partition deed dated September 10, 2020 with my father, I ceased any association with him with an undertaking to not to obtain any benefit from any transactions with my father.

C. Request for Declassification (Removal) / re-classification: :

In view of the aforesaid explanation and de-association with the Company, I request you to remove my name and my HUF name from "Promoter & Promoter Group" category.

In this regard, I undertake as follows:



- a) I do not hold any shareholding or voting rights in the Company.
- b) I do not exercise control over the affairs of the Company whether directly or indirectly;
- c) I do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- d) I am not represented on the Board of Directors of the Company either myself or on my behalf or through a nominee directors;
- e) I am not acting as a key managerial person in the Company;
- f) I am not a 'willful defaulter' as per the Reserve Bank of India guidelines; and
- g) I am not a fugitive economic offender.

There is no pending regulatory action against me.

Compulsion of delinking myself with company and with my father has arisen due to various differences in the family. Decision to disassociate has emotionally been very tough. I hope you will appreciate my feelings and reclassify me under non-promoter group. I have also decided to not to hold any shares in the company in any manner be it directly or indirectly.

I also undertake to abide by the conditions listed in Regulation 31A(4) of SEBI LODR post such re-classification being approved by the members of the Company, BSE Limited and National Stock Exchange of India Limited.

I request you to Declassify / remove me and my HUF from "Promoter & Promoter Group" category.

Thanking you,
Yours faithfully

Saurabh Goyal

Saurabh Goyal
Karta - Saurabh Goyal (HUF)

Date: OCTOBER 29, 2020