

Ref: NLL/CS/2020-364

Dated: 04-01-2021

To

1. National Stock Exchange of India Limited
'G' Block, Exchange Plaza, Bandra Kurla Complex,
Bandra (East), MUMBAI - 400 051.
2. BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI - 400 001.

Sub: Notice of Extraordinary General Meeting

This is in continuation of our letter no. NLL/CS/2020-338 dated October 30, 2020, we wish to inform you that the Extra Ordinary General Meeting (EGM) of the Company is scheduled to be held on Monday, February 01, 2021 at 11:00 A.M. at registered office and works of the company at Village Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar, Mohali (Punjab). The copies of the EGM Notice and remote e-voting instructions are attached.

Further, we wish to intimate that in terms of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall provide to its members the facility to exercise their votes electronically (remote e-voting) for transacting the items of business as set out in the Notice convening the EGM of the Company.

The facility for ballot / polling paper shall be made available at the EGM and the members attending the EGM and have not cast their vote by remote e-voting, shall be able to vote at the EGM through ballot / polling paper.

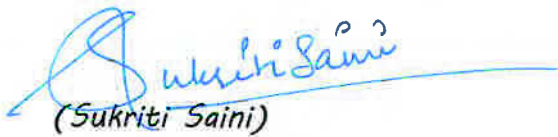


The Company has fixed Monday, the January 25, 2021 as the cut-off date to determine the entitlement of voting rights of members for remote e-voting or voting/ polling at the EGM.

Kindly take the same on record.

Yours Sincerely,

For Nectar Lifesciences Limited



(Sukriti Saini)

Company Secretary

CC to:

- 1. NSDL*
- 2. CDSL*
- 3. Kfin Technologies Private Limited*

Nectar Lifesciences Limited

(Corporate Identification Number: L24232PB1995PLC016664)

Registered Office: Village Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali) Punjab – 140507

Email: cs@neclife.com, Website: www.neclife.com, Phone: +91-01762-308000, Fax: +91-01762- 308135

NOTICE

(Note: The business of this Meeting is being transacted through electronic voting system)

NOTICE be and is hereby given that an Extraordinary General Meeting (“EGM”) of the members of Nectar Lifesciences Limited (the “Company”) will be held on Monday February 01, 2021 at 11.00 am at the registered office of the Company situated at Village Saidpura, Tehsil Derabassi, District S.A.S. Nagar (Mohali) 140 507, Punjab to transact the following special businesses:

ITEM NO. 1: TO APPROVE REMUNERATION PAYABLE TO MANAGING DIRECTOR IN THE EVENT OF NO PROFIT OR INADEQUATE PROFIT IN THE COMPANY.

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and pursuant to the provisions of Memorandum and Articles of Association of the company, consent of members of the Company be and is hereby accorded to pay existing remuneration, in case of inadequate profits or no profits in any financial year, to Mr. Sanjiv Goyal till the rest of his tenure i.e. upto May 31, 2022 as under:

- a) **Salary:** Rs. 1600,000/- (Rupees Sixteen Lacs only) per month plus an annual increment of Rs. 50,000/- w.e.f. April 1 of every year or such other increment as may be decided by the Board of Directors from time to time.
- b) **Perquisites:** He shall be entitled to medical reimbursement, club fees, personal accident insurance, company maintained car, telephone and such other perquisites in accordance with the company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962, being restricted to Rs. 10.00 lacs per annum.

FURTHER RESOLVED THAT in addition to the perquisites referred to above, he will be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration:

- a) Leave Encashment at the end of the tenure.
- b) Contributions to Provident Fund, Superannuation Fund or Annuity Fund, to the extent these, either singly or put together, are not taxable under the Income-Tax Act, 1961.
- c) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- d) Any other perquisites, which is specifically provided in the Companies Act, to be excluded for the purpose of computation of the ceiling on remuneration.

FURTHER RESOLVED THAT in the event of no profits or the profits of the company are inadequate, during the currency of tenure of Mr. Sanjiv Goyal, the company may pay aforesaid remuneration to him exceeding the limit specified under part II of the Schedule V of the Companies Act, 2013, in compliance of Schedule V of the Companies

Act, 2013 including any statutory modifications or re-enactment thereof.

FURTHER RESOLVED THAT Mr. Sanjiv Goyal shall have all the requisite powers and authority to enable him to manage the company on a day to day basis.

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.”

ITEM NO. 2: TO APPROVE REMUNERATION PAYABLE TO EXECUTIVE DIRECTOR IN THE EVENT OF NO PROFIT OR INADEQUATE PROFIT IN THE COMPANY.

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and pursuant to the provisions of Memorandum and Articles of Association of the company, consent of members of the company be and is hereby accorded to pay existing remuneration, in case of inadequate profits or no profits in any financial year, to Dr. Dinesh Dua till the rest of his tenure i.e. upto October 13, 2021, as under:

- a) **Salary:** Rs. 461538.00 (Rupees Four Lacs Sixty One Thousand Five Hundred and Thirty Eight only) per month and inclusive of perquisites of medical reimbursement and leave travel.
- b) He is also entitled to a bonus equivalent to his one month salary in a financial year, proportionately to his tenure in a year.
- c) **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.
- d) He shall not be entitled to any other benefits or payables from Company like Gratuity, Leave Encashment, Insurance, Driver Salary or any other perk etc.
- e) He shall not be entitled to:
 - i) Sitting fee for the Board/ Committee meetings attended by him.
 - ii) Stock options, in case, any such options provided by the company.

FURTHER RESOLVED THAT in the event of no profits or the profits of the company are inadequate, during the currency of tenure of Dr. Dinesh Dua, the company may pay aforesaid remuneration to him exceeding the limit specified under part II of the Schedule V of the Companies Act, 2013, in compliance of Schedule V of the Companies Act, 2013 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.”

ITEM NO. 3: DECLASSIFICATION (REMOVAL)/ RECLASSIFICATION OF PERSONS FORMING PART OF THE “PROMOTER AND PROMOTER GROUP CATEGORY” TO “PUBLIC CATEGORY”

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof for the time being in force (‘LODR Regulations’) and other applicable provisions and subject to the necessary approvals from the Securities and Exchange Board of India (SEBI), BSE Limited (‘BSE’)/ National Stock Exchange of India Limited (‘NSE’) and/or other appropriate statutory authorities as may be required, the approval/ consent of members of the Company be and is hereby accorded to 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 (hereinafter referred as ‘applicants’)	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 upon approval of the SEBI/ BSE/ NSE and/or other regulatory authorities as may be required, for Declassification (Removal)/ Reclassification of the aforementioned applicants, the Company shall effect such Declassification (Removal)/ Reclassification as per LODR regulations and/ or compliance to SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and/ or SEBI (Prohibition of Insider Trading) Regulations, 2015 and other applicable law, if any.

RESOLVED FURTHER THAT the Management Committee of the Board be and is hereby authorized to submit application for Declassification (Removal)/ Reclassification to the SEBI/ BSE/ NSE and/or other regulatory authorities as may be required and/ or to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this Resolution and/ or thereby execute all such documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time for the aforesaid matter.”

By order of the Board of Directors
of **Nectar Lifesciences Limited**

Date: January 2, 2021
Place: Chandigarh

(Dr. Dinesh Dua)
Executive Director
DIN: 02436706

IMPORTANT NOTES:

- MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING (‘EGM’) IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten per cent of the total share capital of the Company. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the EGM. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (‘Act’), which sets out details relating to Special Business at the EGM, is annexed hereto. Details under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (hereinafter referred as ‘LODR Regulations’) and under Secretarial Standard -2 issued by Institute of Company Secretaries of India, in respect of the Directors seeking appointment/re-appointment at the EGM, also contained in Explanatory Statement pursuant to Section 102 of the Act. The Directors have furnished the requisite declarations for their appointment/re-appointment.
- Members holding shares in dematerialised form are requested to ensure that addresses furnished by them to their respective Depository Participants are correct and up-to-date, so that the correspondence from company could reach them promptly. However, the Members holding shares in physical form may notify the same to the KFin Technologies Private Limited, Registrar & Share Transfer Agent (‘KFin’ or ‘RTA’) of the Company.
- Electronic copy of the Notice of this EGM (‘EGM Notice’) is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes. For members who have not registered their email address, physical copies of the EGM Notice is being sent in the permitted mode.
- Members may also note that the EGM Notice will also be available on the Company’s website www.neclife.com for their download.
- Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the EGM. Corporate members intending to send their authorised representatives to attend and vote at the EGM pursuant to Section 113 of the Companies Act, 2013 are requested to send, a certified true copy of the board resolution authorising their representative to attend and vote on their behalf at the EGM.

7. All documents referred to in the EGM Notice shall be open for inspection at the Registered Office and Corporate Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays and Sundays, up to and including the date of the EGM of the Company.
8. Pursuant to Section 108 of Act read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members' facility to exercise their right to vote at the EGM by electronic means (remote e-voting) and the business may be transacted through remote e-voting services provided by KFin. The Members, whose names appear in the Register of Members / list of Beneficial Owners on the close of the day on Monday, January 25, 2021 (cut-off date) are entitled to vote on the Resolutions set forth in this Notice. The voting rights of Members for remote e-voting and for physical voting at the EGM shall be in proportion to the paid up value of their shares in the equity share capital of the Company as on cut-off date.

The remote e-voting facility will 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 January 29, 2021.

End of remote e-voting: TO 5.00 p.m. on January 31, 2021.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFin upon expiry of aforesaid period.

In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the EGM. The facility for ballot / polling paper shall be made available at the EGM and the members attending the EGM who have not cast their vote by remote e-voting shall be able to vote at the EGM through ballot / polling paper. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the EGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the EGM.

The login ID and password for e-voting along with process and manner for generating or receiving the password and for casting of vote in a secure manner (remote e-voting instructions), is being sent alongwith this notice through permitted mode. Any person, who becomes member of the Company after dispatch of the EGM Notice and holding shares as on the cut-off date, may obtain the User Id and password in the manner as mentioned in remote e-voting instructions. The persons, who have received EGM Notice and e-voting details, ceased to be a Member as on the cut-off date should treat EGM Notice and e-voting details for information purposes only. The remote e-voting instructions are also available on the website of the company at www.neclife.com.

The Company has appointed Mr. Prince Chadha, Practising Company Secretary (C.P. No. 12409), as Scrutinizer to scrutinize the physical voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same the purpose. He has also confirmed that in case of any emergency and he could not attend EGM, he shall be represented by CA Gaganpreet Garg, Chartered Accountant, who shall act as Scrutinizer for e-voting and polling on resolutions to be passed at the forthcoming EGM of the Company.

After the conclusion of voting at the EGM, the scrutiniser shall, immediately first count the votes cast at the EGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses (who shall not be in the employment of the company). Thereafter, Scrutinizer shall give a consolidated report, specifying the total votes cast in favour or against, if any, within forty eight hours of conclusion of the EGM, to the Chairman or a person authorised by him in writing who shall countersign the same. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith. The results declared shall be available on the website of the Company (www.neclife.com) and on the website of the Kfin (<https://evoting.kfintech.com/>). The results shall simultaneously be communicated to the Stock Exchanges. The resolutions will be deemed to be passed on the date of EGM subject to receipt of the requisite number of votes in favour of the resolutions.

Explanatory Statement

[Pursuant to Section 102 of the Companies Act, 2013]

As required under Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out the material facts relating to the business mentioned in the accompanying Notice.

ITEM NO. 1 and 2

The Members may please note that due to Covid-19 pandemic, the company might incur losses during the financial year 2020-21. Therefore, it is proposed that in the event of no profit or the profits of the company are inadequate, during the currency of tenure of Managing Director ("MD") or Executive Director ("ED"), the company may pay remuneration to them exceeding the limit under part II of the Schedule V of the Companies Act, 2013 ("Act") in compliance of Schedule V of the Act including any statutory modifications or re-enactment thereof. Therefore, it is proposed to pay remuneration to MD/ ED which they are currently getting and seek the approval of members by way of special resolutions as required under Schedule V of the Act.

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee in their meetings held on October 30, 2020, have approved to continue to pay remuneration to MD and ED which they are currently getting, at the terms and conditions as set out in their respective resolutions, in case of no profit or inadequate profits during the rest of their respective tenure(s).

Further, pursuant to the provisions of Sections 197, Schedule V as applicable and other applicable provisions, if any, of the Act, the said remuneration(s) and terms & conditions shall be approved by Shareholders in their General Meeting.

STATEMENT OF PARTICULARS PURSUANT TO SCHEDULE-V OF THE COMPANIES ACT, 2013

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

1. **General information:**
 - a) **Nature of Industry:** Drugs and Pharmaceuticals
 - b) **Date or expected date of commencement of Commercial Production:** Not applicable as Company is an existing company and have facilities where commercial production is already started.
 - c) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable and as provided in clause (b) above.

d) **Financial performance based on given indicators:**

INR in Millions

Particulars	Half year ended on 30-Sep-20	Year ended on 31-Mar-20	Year ended on 31-Mar-19
Gross Sales (Including GST)	9,216.13	26392.81	31149.23
Other Income	10.48	43.62	60.44
Profit before Interest, Depreciation & Amortization and Tax	492.61	2223.32	2699.43
Interest	557.52	1258.23	1481.34
Depreciation & Amortization	301.44	607.66	632.57
Profit before tax	(366.35)	357.43	585.52
Tax expenses	(125.04)	56.82	112.20
Profit after tax	(241.31)	300.61	473.32
Other Comprehensive income (Net of Taxes)	-	12.62	0.26
Profit after tax available for Appropriations	(241.31)	313.22	473.58

e) **Foreign investments or collaborations, if any:**

Global Depository Receipts (GDRs)

GDRs: The Company has issued and allotted 46,000,000 equity shares of Re. 1/- each underlying 46,000,000 Global Depository Receipts (GDRs) of US\$ 0.76 each on February 26, 2010. The total proceeds from the GDRs issue was US\$ 34.96 Million. The GDRs are listed on: Luxembourg Stock Exchange/ LuxSE Société de la Bourse de Luxembourg S.A. B. P. 165, L-2011 Luxembourg Siège social, 11, av de la Porte-Neuve.

Foreign Direct Investment

The Company issued 26,000,000 equity shares of Rs. 35/- per share aggregating to Rs. 910.00 million by way of Preferential Allotment to NSR Direct PE Mauritius LLC (name changed to Isengard Direct PE, LLC) (a non promoter entity) on February 20, 2010.

2) **Information about the appointees:**

Particular	Item no. 1 - MD	Item no. 2 - ED
a) Background Details:	Mr. Sanjiv Goyal, aged 60 years, is commerce and law graduate. Mr. Sanjiv Goyal established Nectar Lifesciences Limited in 1995 and had been the MD ever since.	Dr. Dinesh Dua aged 65 years is MBA from IIM, Ahmedabad from 1979 batch. He has the experience of 41 years plus in varied industries, and was the CEO of Nectar Lifesciences Limited from 2007 to 2012 and 2013 to 2020. From June 01, 2020, he is elevated to the position of ED
b) Past Remuneration:	He is getting same remuneration which is proposed in the resolution.	He is getting same remuneration which is proposed in the resolution.
c) Recognition or awards:	He was conferred with prestigious global award of "Entrepreneur of the Year" for financial year 2013-14, instituted by Asia Pacific Entrepreneurship Awards (APEA), a global NGO from Malaysia. He has expertise in Overall Business Management and Corporate Management.	Dr. Dinesh Dua is currently Chairman, Pharmexcil, Ministry of Commerce, Government of India, North India Chairman for Lifesciences for Confederation of Indian Industry (CII), Past Chairman of CII, Chandigarh Council, Member Executive Council, IDMA, and visiting faculty to leading & reputed Management institutes in India. Dr. Dua is a proud Rotarian and currently on its Board of Directors, Chandigarh District 3080 India
d) Job profile and his suitability:	He is engaged in supervision & conduct of finance, business of all the industrial units of Company, along with a team of senior management personnel, who assist him in carrying out his activities.	He is overall incharge of Food and Drug Regulatory approvals. He looks after Overall Business and Corporate Management.
e) Remuneration Proposed:	As embodied in the resolution.	As embodied in the resolution.
f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Considering his expertise in Overall Business and Corporate Management. Because of his sustained efforts, the Company has sustained a growth pattern and has achieved success in creating a brand image in the Pharmaceutical Industry. He has wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of all the industrial units of Company, along with a team of senior management personnel, who assist him in carrying out his activities.	He has the experience of 41 years plus in varied industries like SanofiAventis, Hitech Labs and Berger Paints in middle to senior management positions. He worked as Senior & Top Management positions in Reliance Industries, Jubilant Organosys Ltd., Zydus Cadila Healthcare Ltd. & Wochardt Limited, and Nectar Lifesciences Limited. His last penultimate position was with a US Pharma MNC Akorn India P. Ltd. as Managing Director for 14 Months. He rejoined the Nectar Lifesciences Limited as a CEO & WTD from October 14, 2013. He has expertise in Overall Business and Corporate Management.
g) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:	Apart from receiving managerial remuneration, Mr. Sanjiv Goyal holds 55845600 Equity Share in the Company representing 24.90% of total paid up shares capital of the company. Payment of rent in ordinary course of business and at arm's length basis of Rs. 700,000/- per month of premises of plot no. 110, Industrial Area, Phase 1, Chandigarh approximately 10000 square feet, to Mrs. Raman Goyal, wife of Mr. Sanjiv Goyal via rent agreement. Apart from above he does not have any Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel.	Apart from receiving managerial remuneration, he does not have any Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel.

Particular	Item no. 1 - MD	Item no. 2 - ED
h) Directorships in other Companies	His Directorships are as under: a) Nectar Organics Private Limited b) Nectar Lifesciences USA, LLC	His Directorships are as under: a. Pharmaceuticals Export Promotion Council of India b. Nectar Lifesciences UK Limited c. Neclife Pt, Unipessoal LDA, Portugal
i) Board Meetings	During the financial year 2020-21 till October 30, 2020, 5 (Five) meetings of the Board of Directors had been held and all the meetings were attended by Mr. Sanjiv Goyal.	During the financial year 2020-21 till October 30, 2020, 5 (Five) meetings of the Board of Directors had been held and 4 out of 5 meetings were attended by Dr. Dinesh Dua.
j) Committee memberships/ Chairmanships	Mr. Sanjiv Goyal is the Chairman of CSR Committee and Management Committee and a Member of Stakeholders' Relationship Committee. He does not hold Committee memberships/ Chairmanships in any other company.	Mr. Dinesh Dua is the Chairman of Risk Management Committee and a Member of Stakeholders' Relationship Committee, Audit Committee and CSR Committee. He does not hold Committee memberships/ Chairmanships in any other company.
k) Disclosure of Interest of Directors or Key Managerial Personnel	None of the Directors except Mr. Sanjiv Goyal or Key Managerial Personnel of the Company or their relatives is in anyway concerned or interested in the resolution proposed item no. 1.	None of the Directors except Dr. Dinesh Dua or Key Managerial Personnel of the Company or their relatives is in anyway concerned or interested in the resolution proposed item no. 2.
l) Recommendation of Board.	Your Directors recommended the passing of the Resolution as a Special Resolution proposed in item no. 1.	Your Directors recommended the passing of the Resolution as a Special Resolution proposed in item no. 2.

3) Other Information:

a) Reasons of loss or inadequate profits: The Company has profit of Rs. 300.61 Million (After tax) during financial year 2019-20. Covid-19 pandemic has been rapidly spreading throughout the world including India. Government in India has taken measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequent to this, revenue for the half year ended Sept 30, 2020 has been impacted resulting in losses during the half year ended Sept 30, 2020. It is anticipated that the company might incur losses during the financial year 2020-21. Thus, it cannot be guaranteed that the company will have sufficient profits as per section 197 to pay proposed remuneration to MD and ED. Therefore, the Board of Directors are in view to obtain approval of shareholders as per the provisions of Schedule V of the Act.

b) Steps taken or proposed to be taken for improvement: The Board of Directors and company will, in their best endeavor, try to improve the performance of the company in terms of adequate profits to pay remunerations to its managerial personnel.

c) Expected increase in productivity and profits in measurable terms: Given the magnitude of the still on going corona virus pandemic and its impact on the operations of company as in the case

of global economy, it's difficult to estimate exact impact of pandemic on operations as of now.

The company is taking all the necessary precautions and keeping necessary measures in place to tackle with the challenges thrown by this unprecedented crisis. Thus, the company stands a good chance to come out on the better side amidst these crises and to ramp up its production soon after situation gets to normal.

ITEM NO. 3

The members may please note that Mr. Aryan Goyal and Mr. Saurabh Goyal, both of whom belongs to Promoters' Group, have vide Letters dated September 30, 2020 and October 01, 2020, respectively, informed 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 dated October 29, 2020 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 (hereinafter collectively referred as "Applicants")	No. of Equity Shares (Face Value Rs. 1/- each) held	Percentage of Shareholding	Grounds of Declassification (Removal)/ Reclassification from "Promoter and Promoter Group" category to "Public" category, as applicable
1.	Mr. Aryan Goyal	NIL	NIL	On and from November 12, 2014, Mr. Aryan Goyal has resigned as director of the company but continued to be an employee. However, since November 30, 2018 he has resigned as an employee as well. He has gifted his 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 his father Mr. Sanjiv Goyal. On September 10, 2020, Mr. Aryan Goyal and his father Mr. Sanjiv Goyal entered into a Family Partition Deed, through which, they have completely disassociated themselves from each other and their businesses.
2.	Mr. Saurabh Goyal	NIL	NIL	On and from February 11, 2014, he has resigned as director of the company but continued to be an employee. However, since November 30, 2018 he has resigned as an employee as well. He has gifted his 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 of his father Mr. Sanjiv Goyal namely Sanjiv HUF. On September 10, 2020, Mr. Saurabh Goyal and his father Mr. Sanjiv Goyal entered into a Family Partition Deed, through which, they have completely disassociated themselves from each other and their businesses.

Sr. No.	Name (hereinafter collectively referred as "Applicants")	No. of Equity Shares (Face Value Rs. 1/- each) held	Percentage of Shareholding	Grounds of Declassification (Removal)/ Reclassification from "Promoter and Promoter Group" category to "Public" category, as applicable
3.	Aryan Goyal (HUF)	NIL	NIL	Aryan Goyal 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.
4.	Saurabh Goyal (HUF)	NIL	NIL	Saurabh Goyal 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.
	Total	NIL	NIL	

The applicants have confirmed that they:

- do not hold any shareholding or voting rights in the Company.
- do not exercise control over the affairs of the Company whether directly or indirectly;
- do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- are not represented on the Board of Directors of the Company either myself or on my behalf or through a nominee directors;
- are not acting as a key managerial person in the Company;
- are not 'willful defaulters' as per the Reserve Bank of India guidelines; and
- are not fugitive economic offender.
- are not involved in any matter in which there is a pending regulatory action against them.

They have also undertook to abide by the conditions listed in Regulation 31A of LODR regulations post such re-classification being approved by the members of the Company, BSE Limited and National Stock Exchange of India Limited.

There will not be any impact on Promoters/ Promoters group shareholding or Public shareholding post Declassification (Removal)/ Reclassification of applicants from "Promoter and Promoter Group"

category to "Public" category, as applicable, as they are not holding any of the equity shares in the company.

The Board had noted and approved the 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 above Applicants.

The members may please note that Regulation 31A of the LODR Regulations allows the listed Company for Declassification (Removal)/ Reclassification from "Promoter and Promoter Group" category to "Public" category, as applicable, subject to the approval of the shareholders and Stock Exchange, if any.

Your Directors recommended the passing of the Resolution as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives (except Mr. Sanjiv Goyal who may or may not deemed be interested as he has disassociated from above applicants) is in anyway concerned or interested in this resolution.

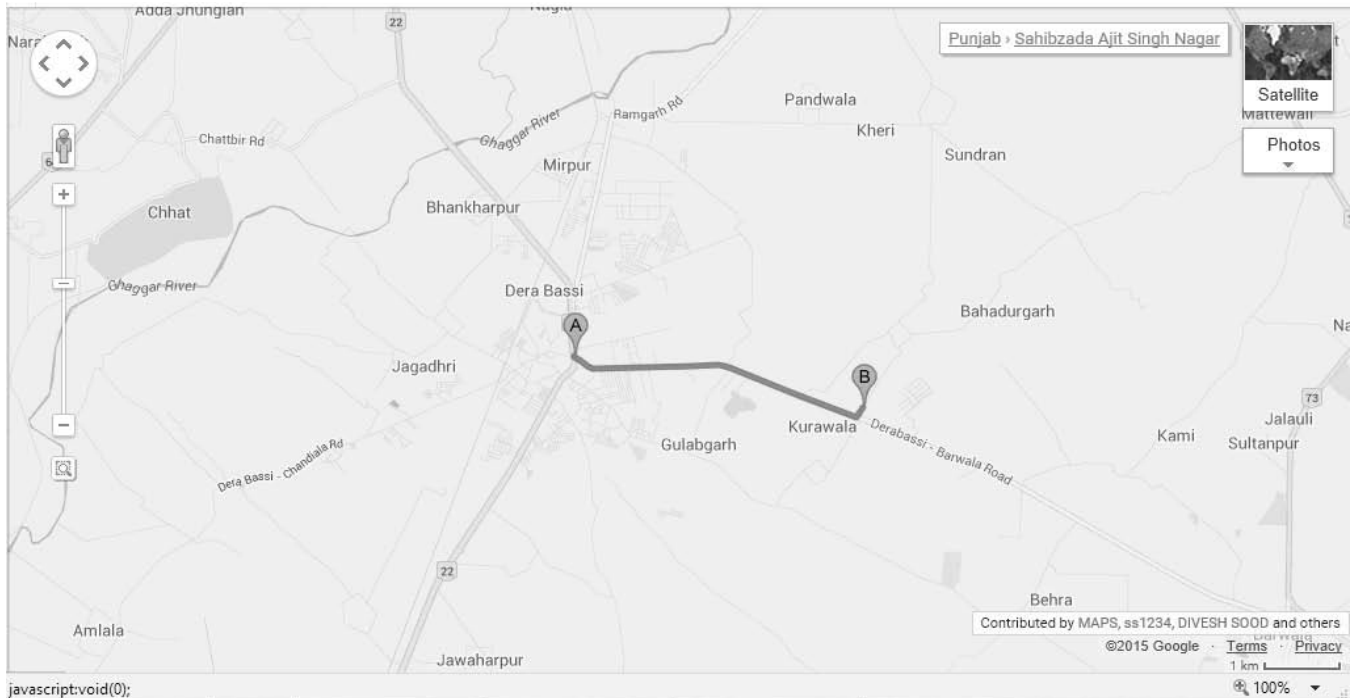
By order of the Board of Directors
of **Nectar Lifesciences Limited**

Date: January 2, 2021

Place: Chandigarh

(Dr. Dinesh Dua)
Executive Director
DIN: 02436706

Route map of loaction of EGM.



A – Ambala Chandigarh Expressway (NH-22) at Derabassi.

B – Nectar Lifesciences Limited, Works and Registered Office at Village Saidpura, Derabassi, Punjab.

Form No. MGT-11
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the company: NECTAR LIFESCIENCES LIMITED

CIN: L24232PB1995PLC016664

Registered office: Village Saidpura, Tehsil Derabassi,

Distt. S.A.S. Nagar (Mohali) Punjab – 140 507

Name of the member (s): _____ DP ID: _____

E-mail Id: _____ Folio No/ Client Id: _____

Registered address: _____

I/We, being the member (s) of shares of the above named company, hereby appoint:

1. Name _____ E-mail Id: _____

Registered address: _____

Signature: _____ or failing him

2. Name _____ E-mail Id: _____

Registered address: _____

Signature: _____ or failing him

3. Name _____ E-mail Id: _____

Registered address: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra ordinary general meeting of the company, to be held on the February 01, 2021 at 11.00 a.m. at registered office and works of the company at Village Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali) Punjab and at any adjournment thereof in respect of all or such resolutions as are indicated below:

Resolution Nos.

1. Remuneration payable to Managing Director in the event of no profit or inadequate profit in the company.
2. Remuneration payable to Executive Director in the event of no profit or inadequate profit in the company.
3. Declassification (Removal)/ Reclassification of persons forming part of the "Promoter and Promoter Group Category" to "Public Category"

Dated: _____

Signature of shareholder: _____

Signature of Proxy holder(s): _____



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the EGM.



NECTAR LIFESCIENCES LIMITED

CIN: L24232PB1995PLC016664

Regd. Office: Village Saidpura, Tehsil – Derabassi, Distt. S.A.S Nagar (Mohali) Punjab – 140507, India.
Phone: 01762-308000, 308001; **Fax:** 01762-308135, **Email:** cs@neclife.com, **Website:** www.neclife.com

ATTENDANCE SLIP

Sr. No.:

Registered Folio No. / DP No. / Client No. :	
Name and Address of the Shareholder :	
Name(s) of the Joint Holder(s) if any :	
No. of shares held :	
Full name of Proxy (IN BLOCK LETTERS) :	

I hereby record my presence at the EXTRAORDINARY GENERAL MEETING (EGM) of the Company held on Monday, February 01, 2021 at Vill. Saidpura, Tehsil Derabassi, Distt. S.A.S Nagar (Mohali) Punjab – 140507, at 11.00 a.m.

Member's / Proxy Signature

Notes:

- Members/Proxy holders are requested to produce the attendance slip duly signed for entry to the EGM hall.
- Members are requested to bring their copy of EGM Notice for the reference at the EGM.

ELECTRONIC VOTING PARTICULARS

EVEN(E Voting Event Number)	User ID	PASSWORD
5775		

GENERAL INSTRUCTIONS

- The Members, whose names appear in the Register of Members / list of Beneficial Owners on the close of the day on Monday, January 25, 2021 (cut-off date) are entitled to vote on the Resolutions set forth in this Notice.
- The voting rights of the Members for e-voting shall be in proportion to the paid up value of their shares in the equity share capital of the Company as on the cut-off date.
- The Company has appointed Mr. Prince Chadha of M/s. P. Chadha & Associates, Company Secretaries, Chandigarh as a Scrutinizer to scrutinize the polling at EGM and remote e-voting ('e-voting') process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- After the conclusion of polling at the EGM, the scrutinizer shall, immediately first count the votes cast at the EGM, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses (who shall not be in the employment of the company). Thereafter, Scrutinizer shall give a consolidated report, specifying the total votes cast in favour or against, if any, within forty eight hours of conclusion of the EGM, to the Chairman or a person authorised by him in writing, who shall countersign the same. The Chairman or a person authorised by him in writing, shall declare the result of the voting forthwith. The results declared shall be available on the website of the Company (www.neclife.com) and on the website of the KFin Technologies Private Limited, Registrar & Share Transfer Agent ('KFin' or 'RTA') (<https://evoting.kfintech.com>). The results shall simultaneously be communicated to the Stock Exchanges. The resolutions will be deemed to be passed on the date of EGM subject to receipt of the requisite number of votes in favour of the resolutions.

Instructions and other information relating to remote e-voting (e-voting) are as under:

1. The remote e-voting facility will 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 Friday, January 29, 2021.
End of remote e-voting: TO 5.00 p.m. on Sunday, January 31, 2021.
2. In case a Member receives an email from Kfin (for Members whose email Ids are registered with the Company/Depository Participant(s)):
 - a) Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
 - b) Enter the login credentials (i.e. User id and password mentioned in e-mail). Your Folio No./ DP ID / Client ID will be your User ID. However, if you are already registered with Kfin for e-voting, you can use your existing User ID and password for casting your vote.
 - c) After entering these details appropriately, click on "LOGIN".
 - d) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. *It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.*
 - e) You need to login again with the new credentials.
 - f) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Nectar Lifesciences Limited.
 - g) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off Date under each of the heading of the resolution and cast your vote by choosing the "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR / AGAINST" taken together should not exceed your total shareholding as mentioned overleaf. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head. Option "FOR" implies assent to the resolution and "AGAINST" implies dissent to the resolution.
 - h) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - j) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - k) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. **During the voting period, Members can login any number of times till they have voted on the Resolution(s).**
 - l) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF / JPEG Format) of the Board Resolution / Authority Letter etc. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail id: prince.chadha88@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."
3. In case a Member receives physical copy of the Extra Ordinary General Meeting Notice by courier (for members whose email Ids are not registered with the Company/Depository Participant(s)).
 - a) User ID and initial password are provided overleaf.
 - b) Please follow all steps from Sr. No. (a) to (l) as mentioned in (1) above, to cast your vote.
4. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
5. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Kfin's website <https://evoting.kfintech.com> or call Kfin on 040-67161616 or send an e-mail request to evoting@kfintech.com.
6. The facility for ballot / polling paper shall be made available at the EGM and the members attending EGM who have not cast their vote by e-voting shall be able to vote at the EGM through ballot / polling paper. The members who have cast their vote by e-voting may also attend EGM, but shall not be entitled to cast their vote again.
7. Any person who becomes member of the Company after dispatch of the Notice of the EGM and holding shares as on the cut-off date may obtain the User Id and password in the manner as mentioned below:
 - a) If the mobile number of the member is registered against Folio No./ DPID Client ID, the member may send SMS:
MYEPWD<space> E-Voting Event Number +Folio no. or DPID Client ID to +91-9212993399
Example for NSDL: MYEPWD<SPACE>IN12345612345678
Example for CDSL: MYEPWD<SPACE>1402345612345678
Example for Physical: MYEPWD<SPACE> XXXX1234567890
 - b) If e-mail address or mobile number of the member is registered against Folio No. / DPID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click "Forgot Password" and enter Folio No. or DPID Client ID and PAN to generate a password.
If the member is already registered with KFin for e-voting, he can use his existing User ID and password for casting the vote through e-voting.