



Natco Pharma Limited

Regd. Off. : 'NATCO HOUSE', Road No. 2, Banjara Hills, Hyderabad-500 033. INDIA.
Tel : +91 40 23547532, Fax : +91 40 23548243

CERTIFIED TRUE COPY OF EXCERPTS FROM THE MINUTES OF THE MEETING OF THE COMMITTEE OF BOARD OF DIRECTORS OF NATCO PHARMA LIMITED ("COMPANY"), HELD ON FRIDAY, THE 29TH NOVEMBER, 2013 AT REGISTERED OFFICE OF THE COMPANY, AT NATCO HOUSE, ROAD # 2, BANJARA HILLS, HYDERABAD 500 034.

ALLOTMENT OF EQUITY SHARES

RESOLVED THAT pursuant to the resolution passed by the shareholders of the Company at the extra-ordinary general meeting held on November 14, 2013 and the provisions of the Articles of Association of the Company, the Company hereby issues and allots 1,700,000 (One Million Seven Hundred Thousand) Equity Shares ("**Subscription Shares**"), at a price of INR 638.40/- (Rupees Six Hundred and Thirty Eight point forty only) per Subscription Share (aggregating to INR 1,085,280,000/- (Rupees One Thousand eight five Million Two Hundred and eighty Thousand only) (the "**Subscription Price**") to CX Securities Limited (the "**Investor**"), pursuant to and in accordance with the terms and conditions of the investment agreement dated 28th November, 2013 executed by and between the Company, the Investor and the Promoters (as defined therein) (the "**Investment Agreement**");

AND RESOLVED THAT the Subscription Shares so issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* with the existing equity shares of the Company in respect of all matters including dividend entitlements;

RESOLVED FURTHER THAT the Company be and is hereby authorised to issue an unconditional and irrevocable letter of allotment in a form and manner satisfactory to the Investor recording and evidencing the issue and allotment the Subscription Shares to the Investor as above;

RESOLVED FURTHER THAT the name of the Investor be entered in the register of members of the Company as the holder of the Subscription Shares;

AND RESOLVED FURTHER THAT Mr. V.C. Nannapaneni, Chairman & Managing Director, Mr. Rajeev Nannapaneni, Vice Chairman & Chief Executive Officer, and Dr. P. Bhaskara Narayana, Director & Chief Financial Officer of the Company, be and are hereby jointly and/ or severally authorised to do all acts, deeds and things to give effect to the above resolutions for the issue and allotment of the Subscription Shares to the Investor, including to execute and issue the letters of allotment and the share certificates in respect of the Subscription Shares and affix the common seal of the Company thereon in their presence, to pay the requisite stamp duty on the issue of the Subscription Shares, and do such other acts and execute such documents and writings as they think fit for giving effect to these resolutions and do all other acts consequent to the issue, and other acts required under the terms of the Investment Agreement.

Certified to be true
for NATCO Pharma Limited,

Dr. P. Bhaskara Narayana
Director & Chief Financial Officer