

Certified Copy of the Resolution passed by the Board of Directors of the Alembic Pharmaceuticals Limited at their adjourned meeting held on Tuesday, the 29th March, 2022 at the Registered Office of the Company.

To consider and approve Scheme of Arrangement in the nature of Amalgamation and related documents:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with rules framed thereunder as amended from time to time (‘the Act’) and all other Applicable Laws and enabling provisions in the Memorandum and Articles of Association of the Company; and subject to requisite and applicable approvals from the shareholders, creditors and the debenture holders; and subject to the sanction of the National Company Law Tribunal, Ahmedabad Bench (‘Tribunal’ or ‘NCLT’) and/or such other competent authority as may be applicable, and pursuant to the recommendation of the Audit Committee, the consent of the Board be and is hereby accorded for the Scheme of Arrangement in the nature of Amalgamation of Aleor Dermaceuticals Limited (‘Transferor Company’) with Alembic Pharmaceuticals Limited (‘Transferee Company’) and their respective shareholders (‘Scheme’), as per the draft scheme tabled before the Board.

RESOLVED FURTHER THAT the proposed Scheme and the draft board report as per the Section 232(2)(c) of the Act explaining the effect of the Scheme on the equity shareholders, key managerial personnel, promoters and non-promoter shareholders, as tabled before the Board be and are hereby considered and approved.

RESOLVED FURTHER THAT the Board takes on record the Appointed Date for the Scheme as 1st April, 2021.

RESOLVED FURTHER THAT the Board takes on record that since the entire equity share capital of the Transferor Company is held by the Company (along with its nominees), no shares are required to be issued by the Company towards consideration for amalgamation and on the Scheme being effective, all the shares of the Transferor Company shall stand cancelled and in view of the same, the valuation of shares and working of exchange ratio is not necessary and hence the same is not undertaken and further that, since the Scheme solely provides for merger of a wholly owned subsidiary with the parent company, there is no change in the shareholding pattern of the Company.

RESOLVED FURTHER THAT the Board takes on record that in view of the SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated 23rd November, 2021, the Company is not required to obtain valuation report from

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CIN : L24230GJ2010PLC061123



Registered Valuer and fairness opinion from Merchant Banker and further that the Company is not required to obtain prior approval of the concerned Stock Exchanges and/or SEBI and that the Scheme shall be submitted to the said authorities for disclosure purposes.

RESOLVED FURTHER THAT the certificate dated 29th March, 2022, as placed before the Board, issued by M/s K C Mehta & Co, Chartered Accountants, the statutory auditors of the Company, certifying that the accounting treatment contained in the Scheme is in compliance with all the applicable Indian Accounting Standards specified by the Central Government under Section 133 of the Act, be and is hereby taken on record.

RESOLVED FURTHER THAT the Board hereby ratifies appointment of i) Mrs. Swati Soparkar as Advocate and ii) Dhruva Advisors LLP as external consultant in the matter.

RESOLVED FURTHER THAT Mr. Chirayu Amin, Chairman & CEO, Mr. Pranav Amin and Mr. Shaunak Amin, Managing Directors, Mr. R. K. Baheti, Director – Finance & CFO, Mr. Charandeep Singh Saluja, Company Secretary, Mr. Mitanshu Shah, Head – Finance, Mr. Nilesh Mistry, Head – Accounts, Mr. Amresh Choudhary, Head – Taxation, Mr. Nilesh Shah, Head - Legal and Mr. Rasesh Shah, Authorised Person of the Company, be and are hereby severally authorised, to do all such acts, deeds and things including but not limited to the following and execute all necessary documents in connection with the above:

- a) Making such alterations and changes in the Scheme, as may be expedient or necessary or for satisfying the conditions/requirement imposed by the Tribunal, and/or any other statutory/regulatory authorities;
- b) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all deeds, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings, and all manner of documents, petitions, affidavits and applications under the Act and any other law for the time being in force, and do whatsoever as may be usual, necessary, proper or to expedite in relation to the aforesaid matter;
- c) Give such directions as they may consider necessary to settle any question or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme

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and if necessary, to waive any of those (to the extent permissible under law);

- d) To prepare, sign and issue the notices for convening the meetings of the shareholders and/or creditors and/ or debenture holders of the Company and the explanatory statements in terms of the directions of the NCLT, and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT;
- e) To sign and issue public advertisements, as per the directions of the NCLT;
- f) To file applications and/or petitions and/or affidavits before the NCLT for the directions for holding/dispensing meetings of the shareholders, creditors and debenture holders and for sanction of the Scheme;
- g) To file requisite forms with the Registrar of Companies in connection with the Scheme during the process of sanction and thereafter;
- h) To make necessary applications/submissions to various Statutory/Regulatory Authorities, as may be required for the purpose of sanction and/or implementation of the Scheme;
- i) To engage any counsel, consultant, firms, advocates, solicitors to advise and represent the Company before competent authorities;
- j) To represent the Company before the NCLT / National Company Law Appellate Tribunal / any other Court, the Registrar of Companies, Regional Director and any other Government or quasi Government or any other authority as may be necessary or required for the purpose of giving effect to the Scheme;
- k) To take all necessary steps for giving effect and implementing the Scheme;
- l) To accept service of notices or other processes which may from time to time be issued in connection with the matter aforesaid;
- m) To produce all documents, matters or other evidence in connection with the matters aforesaid and all and any of other proceedings incidental thereto or arising there at;
- n) Giving any directions for settling any question or doubt or difficulty whatsoever that may arise to give effect to this resolution, Scheme or any other documents pertaining to the Scheme; and

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- o) To do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorized to issue certified true copies of the aforesaid resolution to the concerned authorities / parties with a request to act thereon."

//Certified True Copy//

For Alembic Pharmaceuticals Limited

Charandeep Singh Saluja
Company Secretary



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