

Laurus Labs Limited
Corporate Office
2nd Floor, Serene Chambers, Road No. 7
Banjara Hills, Hyderabad - 500034, Telangana, India
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F +91 40 3980 4320



III 416
LAURUS Labs

Knowledge . Innovation . Excellence

EXTRACT OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF LAURUS LABS LIMITED AT THEIR MEETING HELD ON MONDAY, SEPTEMBER 24, 2018 AT 4:00 PM AT CORPORATE OFFICE, BANJARA HILLS, HYDERABAD.

"RESOLVED THAT the Company do avail following Facility ("the Facility") from ICICI Bank Limited ("ICICI Bank") on the terms and conditions set out in the Credit Arrangement Letter ("CAL") No. ICIMHD/SME/2018-19/177 dated September 19, 2018, issued by ICICI Bank or any amendments, renewals or modification made thereto by ICICI Bank from time to time

- Working Capital Limits aggregating up to Rs.1000 million;
- Derivative Limits of Rs.30 million

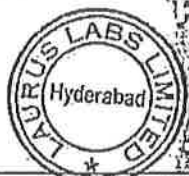
Dr. Satyanarayana Chava, Mr. V V Ravi Kumar, Mr. Chandrakanth Chereddi and Dr. C.V. Lakshmana Rao, Executive Directors of the Company, be and are hereby severally authorised to

- convey acceptance of the Credit Arrangement Letter to ICICI Bank;
- negotiate, finalise, settle and approve the draft documents governing the Facility and security there for in a form acceptable to ICICI Bank;
- request such person(s) indicated in the Credit Arrangement Letter or as stipulated by ICICI Bank to provide security for the Facility as stipulated;
- seek, from time to time, alteration in the components of the Facility within the overall aggregate;
- seek and avail extension / renewal of the Facility, from time to time, on such terms and conditions as may be settled with ICICI Bank.

Dr. Satyanarayana Chava, Mr. V V Ravi Kumar, Mr. Chandrakanth Chereddi and Dr. C.V. Lakshmana Rao, Executive Directors of the Company, be and are hereby severally authorised to

- complete all statutory, regulatory and other formalities for availing / extending / renewing the Facility and providing the security there for in the manner stipulated by ICICI Bank;
- execute fair engrossments of approved documents including security documents in the manner required by ICICI Bank, including in favour of Security Trustee;
- procure and furnish security for the Facility in the manner required by ICICI Bank;
- accept amendment(s) to any of the executed documents as may be suggested by ICICI Bank from time to time and execute all such documents to give effect to the amendment;
- execute / furnish / authenticate / certify / collect / acknowledge / submit all deeds, documents, undertakings, declarations, letters, applications, statements, outstanding dues, acknowledgement of debt, etc. in respect of the Facility as may be required by ICICI Bank from time to time;

Valid subsisting as on December 28, 2018



Registered Office : Plot No:21, Jawaharal Nehru Pharma City, Parawada, Visakhapatnam - 531021, Andhra Pradesh, India. CIN: L24239AP2005PLC047518
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LAURUS Generics
Active Pharmaceutical Ingredients & Intermediates

LAURUS Ingredients
Specialty Ingredients for Nutraceutical & Allied Industry

LAURUS Synthesis
Contract Development & Manufacturing Services

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and, if any of the documents require to be executed under the Common Seal of the Company, the same be affixed to such documents in the presence of any two of Dr. Satyanarayana Chava, Mr. V V Rayi Kumar, Mr. Chandrakanth Chereddi, Dr. C.V. Lakshmana Rao, Executive Directors and G. Venkateswar Reddy, Company Secretary of the Company, being the persons authorized by the Board in that behalf who do sign the same in token thereof in terms of Articles of Association of the Company.

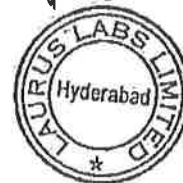
Dr. Satyanarayana Chava, Mr. V V Rayi Kumar, Mr. Chandrakanth Chereddi and Dr. C.V. Lakshmana Rao, Executive Directors of the Company, be and are hereby severally authorised to do such acts, deeds and things for completing all statutory, regulatory and other formalities post documentation and security creation, as may be required from time to time, within the time limit stipulated under law or by ICICI Bank;

Copies of the foregoing resolutions, certified to be true by any Director or Company Secretary of the Company, be furnished to ICICI Bank and requested to act thereon."

Date: 28.12.2018
Place: Hyderabad

//CERTIFIED TRUE COPY//
For Laurus Labs Limited


Dr. Satyanarayana Chava
Executive Director & CEO



Valid & subsisting as on
Dec 28, 2018.

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