

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF  
ASTEC LIFESCIENCES LIMITED AT ITS MEETING HELD ON 30<sup>TH</sup> JUNE, 2025**

**APPROVAL OF THE TERMS OF THE ISSUE**

The Chairperson of the board of directors of the Company ("Board") placed before the Board for their approval, the terms of the proposed rights issue approved at the meeting of the Board held on June 24, 2025. The Board approved and passed the following resolution:

**"RESOLVED THAT,** the price of each equity share of ₹10 each of the Company (the "**Equity Shares**") to be offered for subscription under the rights issue of 28,01,673 fully paid-up Equity Shares (the "**Rights Equity Shares**") be and is hereby fixed at ₹890.00 per Rights Equity Share at a share premium of ₹880.00 per Rights Equity Share (the "**Rights Equity Share Price**"), with ₹890.00 of the Rights Equity Share Price payable on application, aggregating up to ₹ 24,934.89 lakhs on a rights basis to existing equity shareholders of the Company on the record date ("**Eligible Equity Shareholders**") and such proposed rights issue by the Company ("**Issue**"), is hereby approved."

**"RESOLVED FURTHER THAT,** the issue of Rights Equity Shares be made in the ratio of 1 (One) Rights Equity Shares for every 7 (Seven) fully paid-up Equity Shares held by the Eligible Equity Shareholders on the record date ("**Rights Entitlement**")."

**"RESOLVED FURTHER THAT,** the following are the terms of the Issue:

- **Fractional Entitlements:** The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 1 (One) Equity Share for every 7 (seven) Equity Shares held on the Record Date. For Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 7 (seven) Equity Shares or not in the multiple of 7 (seven), the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their Rights Entitlement, if any.

Further, the Eligible Equity Shareholders holding less than 7 (seven) Equity Shares as on Record Date shall have 'zero' entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Equity Shares and will be given preference in the allotment of one additional Equity Share if, such Eligible Equity Shareholders apply for the additional Equity Shares. However, they cannot renounce the same in favour of third parties and the application forms shall be non-negotiable.

- **Ranking**

The Rights Equity Shares to be issued and Allotted pursuant to this Issue shall be subject to the provisions of this Letter of Offer, the Letter of Offer, the Rights



*Signature*

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Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association, the provisions of the Companies Act, 2013, FEMA, the SEBI ICDR Regulations, the SEBI Listing Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, the terms of the Listing Agreements entered into by our Company with the Stock Exchanges and the terms and conditions as stipulated in the Allotment advice. The Rights Equity Shares to be issued and Allotted under this Issue, shall rank *pari passu* with the existing Equity Shares, in all respects including dividends.

• ***Listing and trading of the Rights Equity Shares to be issued pursuant to this Issue***

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares Allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principle approval from the BSE through letter bearing reference number LOD/Right/PR/FIP/412/2025-26 dated June 27, 2025 and from the NSE through letter bearing reference number NSE/LIST/49352 dated June 27, 2025 for listing of the Rights Equity Shares to be Allotted in this Issue. Our Company will apply to the Stock Exchanges for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing thereof.

The existing Equity Shares are listed and traded on BSE (Scrip Code: 533138) and NSE (Symbol: ASTEC) under the ISIN: INE563J01010. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/trading approvals from the Stock Exchanges. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule.

In case our Company fails to obtain listing or trading permission from the Stock Exchanges, our Company shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within four days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within



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such period after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

• **Rights of Holders of Equity Shares of our Company**

Subject to applicable laws, Equity Shareholders who have been Allotted Rights Equity Shares pursuant to the Issue shall have the following rights:

- (a) The right to receive dividend, if declared;
- (b) The right to receive surplus on liquidation;
- (c) The right to receive offers for rights shares and be allotted bonus shares, if announced;
- (d) The right to free transferability of Rights Equity Shares;
- (e) The right to attend general meetings of our Company and exercise voting powers in accordance with law, unless prohibited / restricted by law and as disclosed in the Letter of Offer; and
- (f) Such other rights as may be available to a shareholder of a listed public company under the Companies Act, 2013, the Memorandum of Association and the Articles of Association

- **Designated Stock Exchange:** National Stock Exchange of India Limited, will be the designated stock exchange for this Issue."

**"RESOLVED FURTHER THAT,** to give effect to the above resolution, the following Director(s) / Official(s) / Authorized Signatory(ies) of the Company, viz.:

- 1) Mr. Nadir B. Godrej, Chairman;
- 2) Mr. Burjis N. Godrej, Managing Director;
- 3) Mr. Balram Singh Yadav, Director;
- 4) Mr. Arijit Mukherjee, Chief Operating Officer;
- 5) Ms. Mugdha Khare, Chief Financial Officer;
- 6) Ms. Tejashree Pradhan, Company Secretary & Compliance Officer;
- 7) Mr. S. Varadaraj, Authorized Signatory;
- 8) Mr. Vivek Raizada, Authorized Signatory;
- 9) Mr. Amit Pendse, Authorized Signatory;
- 10) Mr. Mathan Ramasamy, Authorized Signatory;
- 11) Ms. Shilpa Joshi, Authorized Signatory;
- 12) Mr. Vinayak Nawale, Authorized Signatory



*Pradhan*



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be and are hereby jointly and severally authorised to take all steps and do all such acts, deeds, matters and things and to *inter alia* negotiate, finalize, settle, execute and deliver all engagement letters, memoranda of understanding, agreements and such other documents, including but not limited to any amendments/ modifications thereto etc. as they may, in their absolute discretion, deem necessary or desirable to implement the above resolution."

"RESOLVED FURTHER THAT a copy of the foregoing resolution certified to be true by any Director of the Company or the Chief Financial Officer or the Company Secretary be submitted to the concerned authority(ies) and/or person(s) and they be requested to act accordingly."

For Astec LifeSciences Limited



Tejashree Pradhan  
Company Secretary & Compliance Officer



Date: July 2, 2025

Place: Mumbai

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF  
ASTEC LIFESCIENCES LIMITED AT ITS MEETING HELD ON 30<sup>TH</sup> JUNE, 2025**

**APPROVAL OF RECORD DATE**

The Chairperson of the board of directors of the Company ("**Board**") placed before the Board for their approval, the record date for the proposed rights issue approved at the meeting of the Board held on June 30, 2025. The Board approved and passed the following resolution:

**"RESOLVED THAT**, for the proposed issue of equity shares of the Company of face value of ₹10 each ("**Rights Equity Shares**") at an issue price of ₹890.00 per Rights Equity Share, including a share premium of ₹880.00 per Rights Equity Share by way of a rights issue ("**Issue**"), July 4, 2025 be and is hereby fixed as the record date ("**Record Date**"), in consultation with NSE, the designated stock exchange in relation to the Issue, and in accordance with applicable law, for determining the list of the eligible equity shareholders of the Company, as per the beneficial owners list of the depositories and/ or the register of members of the Company, who would be eligible to receive the offer under the Issue."

**"RESOLVED FURTHER THAT**, to give effect to the above resolution, the following Director(s) / Official(s) / Authorized Signatory(ies) of the Company, viz.:

- 1) Mr. Nadir B. Godrej, Chairman;
- 2) Mr. Burjis N. Godrej, Managing Director;
- 3) Mr. Balram Singh Yadav, Director;
- 4) Mr. Arijit Mukherjee, Chief Operating Officer;
- 5) Ms. Mugdha Khare, Chief Financial Officer;
- 6) Ms. Tejashree Pradhan, Company Secretary & Compliance Officer;
- 7) Mr. S. Varadaraj, Authorized Signatory;
- 8) Mr. Vivek Raizada, Authorized Signatory;
- 9) Mr. Amit Pendse, Authorized Signatory;
- 10) Mr. Mathan Ramasamy, Authorized Signatory;
- 11) Ms. Shilpa Joshi, Authorized Signatory;
- 12) Mr. Vinayak Nawale, Authorized Signatory

be and are hereby jointly and severally authorised to *inter alia* take all steps and do all such acts, deeds, matters and things as deemed necessary, proper or desirable in this regard, to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company."



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CIN : L99999MH1994PLC076236



Astec LifeSciences Ltd.

"RESOLVED FURTHER THAT a copy of the foregoing resolution certified to be true by any Director of the Company or the Chief Financial Officer or the Company Secretary be submitted to the concerned authority(ies) and/or person(s) and they be requested to act accordingly."

For Astec LifeSciences Limited

Tejashree Pradhan  
Company Secretary & Compliance Officer



Date: July 2, 2025

Place: Mumbai



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Astec Life Sciences Ltd.

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ASTEC LIFESCIENCES LIMITED AT ITS MEETING HELD ON 30<sup>TH</sup> JUNE, 2025**

**To approve and adopt Letter of Offer in relation to the Rights Issue:**

**“RESOLVED THAT** in furtherance of the resolution dated 24<sup>th</sup> June, 2025, of the Board approving the proposed rights issue of equity shares of the Company, the letter of offer to be sent to the existing shareholders of the Company whose names appear on the register of members of the Company/ beneficial owners list maintained by the depositories, as at the end of the business hours as on the record date (i.e., 4<sup>th</sup> July, 2025 and such shareholders of the Company, **“Eligible Equity Shareholders”**), eligible renouncees thereof and/ or to such other persons in accordance with the provisions of the Companies Act, 2013, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable regulations, circulars, and guidelines issued by the Securities and Exchange Board of India (**“SEBI”**) or the Reserve Bank of India, other applicable laws, regulations, policies or guidelines including the guidelines and clarifications issued by the Government of India (such laws, **“Applicable Laws”**), on the record date set out above (the **“Letter of Offer”**), be and is hereby approved by the Board and adopted for filing with SEBI, BSE Limited (**“BSE”**) and the National Stock Exchange of India Limited (**“NSE”** together with BSE, the **“Stock Exchanges”**) and any other authorities, as the case may be, in accordance with Applicable Laws.”

**“RESOLVED FURTHER THAT** to give effect to the above resolution, the following Director(s) / Official(s) / Authorized Signatory(ies) of the Company, viz.:

- 1) Mr. Nadir B. Godrej, Chairman;
- 2) Mr. Burjis N. Godrej, Managing Director;
- 3) Mr. Balram Singh Yadav, Director;
- 4) Mr. Arijit Mukherjee, Chief Operating Officer;
- 5) Ms. Mugdha Khare, Chief Financial Officer;
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- 10) Mr. Mathan Ramasamy, Authorized Signatory;
- 11) Ms. Shilpa Joshi, Authorized Signatory;
- 12) Mr. Vinayak Nawale, Authorized Signatory

be and are hereby jointly and severally authorized to, *inter alia*, take all steps and do all such acts, deeds, matters and things and to execute all such documents, instruments as deemed necessary in this regard, including filing the Letter of Offer with the SEBI, Stock Exchanges and any other authorities as may be required, sending rights entitlement letters, making all other necessary filings and intimations to the Stock Exchanges and any other authorities as may be



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Astec LifeSciences Ltd.

required and issuing the Letter of Offer along with the application form to the Eligible Equity Shareholders.”

**“RESOLVED FURTHER THAT** the Rights Issue Committee of the Board, be and is hereby authorized to make the necessary changes, updates, alterations, revisions, modifications or amendments in the Letter of Offer including dating the Letter of Offer, Application Form, and other documents, information, disclosures, confirmations, statements, certificates, including financial statements and auditors’ report thereon, etc. as may be required to be included / mentioned, in compliance with all applicable provisions of SEBI ICDR Regulations, to be filed with SEBI, Stock Exchanges where the rights equity shares are listed or any other authorities, and to inter alia negotiate, authorize, approve and pay commission, fees, remuneration, expenses and/or any other charges to the applicable agencies / intermediaries / persons and to give them such directions or instructions as it may deem fit from time to time.”

**“RESOLVED FURTHER THAT** a copy of the foregoing resolution certified to be true by any Director of the Company or the Chief Financial Officer or the Company Secretary be submitted to the concerned authority(ies) and/or person(s) and they be requested to act accordingly.”

**Certified True Copy  
For Astec LifeSciences Limited**

**Tejashree Pradhan  
Company Secretary & Compliance Officer**



Date: 2<sup>nd</sup> July, 2025  
Place: Mumbai



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