

TRUE EXTRACTS OF THE MINUTES OF THE 176th MEETING OF THE BOARD OF DIRECTORS OF SAI LIFE SCIENCES LIMITED HELD AT SHORTER NOTICE ON WEDNESDAY, 5th DAY OF DECEMBER 2024 AT 10.05 AM AT THE CORPORATE OFFICE OF THE COMPANY AT #L4-01 & 02, SLN TERMINUS, SURVEY #133, GACHIBOWLI MIYAPUR ROAD, GACHIBOWLI, HYDERABAD – 500032, TELANGANA THROUGH VIDEO CONFERENCE.

APPROVAL OF BID/ OFFER OPENING AND BID/ OFFER CLOSING DATES, ALONG WITH ANCHOR INVESTOR BID/OFFER PERIOD, WITH RESPECT TO THE INITIAL PUBLIC OFFER BY THE COMPANY

“RESOLVED THAT, in connection with the Offer, the Bid/ Offer Opening and Bid/ Offer Closing Dates (except for Anchor Investors) be as under:

Bid/ Offer Opening Date: 11 December 2024

Bid/ Offer Closing Date: 13 December 2024

“RESOLVED FURTHER THAT the Anchor Investor Bid/ Offer Period for the Anchor Investors shall be one working day prior to the Bid/ Offer Opening Date i.e. 10 December, 2024 and the participation of Anchor Investors in the Offer is hereby approved.”

“RESOLVED FURTHER THAT the above Bid/ Offer period be suitably incorporated in the RHP and any other document as required under applicable laws and Mr K Krishnam Raju, CEO and Mr Sivaramakrishnan Chittor, CFO are hereby severally authorised to take necessary actions and execute any documents necessary in this regard.”

“RESOLVED FURTHER THAT Mr K Krishnam Raju, CEO and Mr Sivaramakrishnan Chittor, CFO are hereby severally authorised to take necessary actions and execute any documents necessary in this regard.”

“RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any director or the Company Secretary and Compliance Officer of the Company, be forwarded to the concerned authorities for necessary action.”

**//CERTIFIED TRUE COPY//
For Sai Life Sciences Limited**



**Runa Karan
Company Secretary
A13721**

Sai Life Sciences Limited (CIN: U24110TG1999PLC030970)

Corporate office

L4-01 & 02, SLN Terminus, Survey
#133, Gachibowli Miyapur Road,
Gachibowli, Hyderabad – 500032,
Telangana, India.

Registered office

Plot No. DS-7, IKP Knowledge Park, Turkapally
(V), Shameerpet Mandal, Medchal-Malkajgiri
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APPROVAL OF THE APPLICATION FORMS

The members are requested to approve and pass the following resolutions in respect of application forms to be filed with SEBI.

“RESOLVED THAT the drafts of the Bid Cum Application Form (as defined in the RHP) for the ASBA Bidders (as defined in the RHP) and Anchor Investor, as approved by the IPO Committee and as placed before the Board and initialed by the Chairman for the purpose of the identification, be and are hereby approved.”

“RESOLVED FURTHER THAT Mr K Krishnam Raju, CEO and Mr Sivaramakrishnan Chittor, CFO, the authorised representatives of the Company, be and are hereby severally authorised to implement the above resolution and execute any documents necessary in this regard and do all such acts, deeds and things as may be required, necessary, expedient or incidental to give effect to the foregoing resolution, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in relation to the Bid Cum Application Form for ASBA Bidders and Anchor Investor 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 in accordance with the applicable laws and regulations and in consultation with the legal advisors and the book running lead managers to the Offer, appointed in this respect.”

“RESOLVED FURTHER THAT, a copy of the above resolution, certified to be true by any Director or the Company Secretary, be forwarded to concerned authorities for necessary actions.”

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APPROVAL FOR MONITORING AGENCY AGREEMENT

The Company is required to make arrangements for the use of proceeds of the Offer to be monitored by a credit rating agency registered with the Securities and Exchange Board of India (the “Monitoring Agency”).

Accordingly, the members are requested to approve and pass the following resolutions.

“RESOLVED THAT in accordance with the applicable SEBI ICDR regulations and other applicable laws, the Board hereby appoints CRISIL Ratings Limited as the Monitoring Agency in connection with the proposed initial public offering by the Company of equity shares of face value of ₹1 each (“Equity Shares”) of the Company comprising of a fresh issue of [] Equity Shares aggregating up to ₹9,500.00 million (“Fresh Issue”) and an offer for sale of up to 3,81,16,934 Equity Shares by certain existing shareholders by the Company, (“Selling Shareholders”) (“Offer for Sale” and together with the Fresh Issue, the “Offer”).

“RESOLVED FURTHER THAT the Company to enter into an agreement (the “Monitoring Agency Agreement”) with the Monitoring Agency in connection with the monitoring of the use of proceeds of the Offer.

“RESOLVED THAT the draft of the Monitoring Agency Agreement to be entered into with the Monitoring Agency in connection with the Offer as placed before the Board and initialled by the Chairman for the purpose of identification, be and is hereby approved.”

“RESOLVED FURTHER THAT Mr K Krishnam Raju, CEO and Mr Sivaramakrishnan Chittor, CFO be and are hereby authorized individually or severally to negotiate, finalize, sign, execute and deliver the Monitoring Agency Agreement to be entered into on behalf of the Company, and approve or make any amendments and supplements thereto, and to sign, execute and deliver any and all other documents and do all such acts, deeds and things as may be necessary or incidental to give effect to the foregoing resolutions.

“RESOLVED FURTHER THAT a copy of the above resolutions, certified by any director or the Company Secretary and Compliance Officer of the Company, be forwarded to the concerned authorities for necessary action.”

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AUTHORISATION TO IMPLEMENT THE SANCTIONS POLICY

The Company would be required to adopt/ amend the Sanctions Policy in proposed form which is tabled before the Board.

Draft Resolution for approval of the Board:

“RESOLVED THAT the Sanctions Policy as placed before the Board, be and are hereby approved.”

RESOLVED THAT any director, Chief Financial Officer and/or Company Secretary of the Company be and hereby authorised to formalise these plans and policies on behalf of the Company and to further sign, execute, deliver and compete all documentation on behalf of the Company in relation to the aforesaid resolution.

RESOLVED THAT any director, Chief Financial Officer and/or Company Secretary of the Company be and are hereby severally authorised to 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.”

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorised to upload the relevant policy on the website of the Company and to communicate the same among the directors and employees of the Company.”

RESOLVED FURTHER THAT any director, Chief Financial Officer and/or, Company Secretary of the Company be and are hereby authorised to certify the true copy of the aforesaid resolutions.”

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APPROVAL AND ADOPTION OF THE RED HERRING PROSPECTUS (RHP) IN RELATION TO THE INITIAL PUBLIC OFFER BY THE COMPANY

“RESOLVED THAT in furtherance of the resolutions of the Board approving the draft red herring prospectus, the in-principle approvals received from BSE Limited and the National Stock Exchange Limited, the final SEBI observation letter received from the Securities and Exchange Board of India, subject to and in accordance with the applicable provisions of the Companies Act, 2013, and the rules made thereunder, as amended, and applicable provisions of the Companies Act, 1956, if any, the applicable provisions of the SEBI Act, 1992, as amended, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), and other regulations issued by the SEBI, the red herring prospectus (the “RHP”), in respect of the initial public offer of equity shares of face value of ₹1 each (the “Equity Shares”) comprising a fresh issue of [] Equity Shares aggregating up to ₹9,500.00 million (“Fresh Issue”) and an offer for sale of up to 3,81,16,934 Equity Shares by certain existing shareholders by the Company, (“Selling Shareholders”) (“Offer for Sale” and together with the Fresh Issue, the “Offer”) by the Company, at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations and as agreed to by the Company in consultation with the book running lead managers to the Offer (“BRLMs”), within the price band to be decided by the Company in consultation with the BRLMs, as placed before the Board and containing the requisite information as prescribed by applicable laws and regulations, be and is hereby approved for filing with the RoC (pursuant to Section 32 of the Companies Act, 2013 and the rules made thereunder, each as amended), the SEBI, the Stock Exchanges and such other authorities or persons as may be required under the applicable laws.”

“RESOLVED FURTHER THAT Mr K Krishnam Raju, CEO and Mr Sivaramakrishnan Chittor, CFO be and are hereby severally authorised to make any further or subsequent alterations, additions, omissions, variations, amendments or corrections to the RHP, if any, and to finalise the RHP and to submit the same with the RoC, SEBI, the Stock Exchanges and such other authorities or persons as may be required, issue such certificates and confirmations as may be required and undertake such other necessary steps to implement the above resolution.”

“RESOLVED FURTHER THAT each of the directors of the Company and the chief financial officer of the Company be and are hereby severally authorized to sign the RHP for and on behalf of the Company.”

“RESOLVED FURTHER THAT, Mr K Krishnam Raju, CEO and Mr Sivaramakrishnan Chittor, CFO be and are hereby severally authorized to execute all such deeds, documents, agreements, forms, instruments and writings, and to do all such acts, deeds and things as may be required, necessary, expedient or incidental to give effect to the above resolutions, and 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 in accordance with the applicable laws and regulations and in consultation with the legal advisors and the BRLMs appointed in this respect.”

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