



Innovating for  
affordable healthcare

# Shilpa Medicare Limited

**Manufacturers and Exporters of Bulk Drugs**

10/80, Rajendra Gunj, RAICHUR - 584 102. (INDIA)

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**EXTRACT OF THE BOARD RESOLUTION PASSED BY THE BOARD  
MEMBERS AT THEIR METTING HELD ON 29.05.2014 AT  
NOVOTAL HYDERABAD AIRPORT, SHAMSHABAD-500409**

"RESOLVED THAT a Current Account in the name of the Company styled as "M/s Shilpa Medicare Limited; Raichur - Dividend F.Y 2013-14 A/c" be opened with Axis Bank, Raichur, on such terms and conditions as may be mutually agreed to between the company and the said Bank for the issuance of "At Par" dividend warrants for the year 2013-14 as detailed in their attached offer letter";

FURTHER RESOLVED THAT the dividend warrants shall be printed under the facsimile signature of Mr. Vishnukant C Bhutada.

FURTHER RESOLVED THAT the pre-printed Dividend Warrants be counter signed manually by Mr. Vishnukant C Bhutada, Managing Director or Mr. Ramakant Inani, Compliance Officer of the company if the value of any pre-printed warrant's value exceeds Rs 50,000/- (Rupees Fifty Thousand only).

"FURTHER RESOLVED THAT Mr. Omprakash Inani – Chairman, Mr. Vishnukant C Bhutada - Managing Director and Mr. Ramakant Inani - Compliance Officer of the Company be and are hereby severally authorised to open the account and do all such acts, deeds and things including the execution of such documents with the Bank under the Common Seal of the Company, in the presence of any two Directors or a Director and the Company Secretary of the Company who shall sign the said documents in confirmation thereof.

FURTHER RESOLVED THAT for the purpose of revalidation/ correction on the face of any of the dividend warrant(s), the same be countersigned by Mr. Ramakant Inani, Compliance Officer of the Company.

FURTHER RESOLVED THAT Mr. Ramakant Inani, Compliance Officer of the Company be and is hereby severally authorised to correspond /issue /furnish such information to the Bank/its officials and in general to do all acts, matters, things, deeds as may be necessary to give effect to this resolution.

