



AN ISO 9001 & A WHO GMP CERTIFIED COMPANY



Date: 01.01.2021

To,

1. BSE Limited, P.J. Towers, Dalal Street, Mumbai - 400001	2. National Stock Exchange of India Limited Bandra - Kurla Complex, Bandra (East) Mumbai 400051
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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 01.01.2021

Ref: Our Company's letter dated 30.12.2020  
BSE Scrip Code 539287, NSE- ORTINLABSS

In continuation to our letter dated 30.12.2020, the Board in its meeting held on Friday, 01.01.2020 at 4.00 p.m. has considered the following:

1. Noted the Orders of Hon'ble National Company Law Tribunal, Hyderabad Bench dated 24.12.2020 received on 30.12.2020 for the approval of the Scheme of Arrangement between Ortin Laboratories Limited (Demerged Company) and Vineet Laboratories Limited (Resulting Company).
2. The Scheme sanctioned by Hon'ble NCLT Hyderabad Bench is effective from April 1, 2020.
3. In accordance with Regulation 42(1)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and terms of the Scheme, Wednesday, 13<sup>th</sup> January, 2021 has been fixed as the Record Date:
  - a) for determining the shareholders of Ortin Laboratories Limited to whom shares will be allotted by Vineet Laboratories Limited in exchange of shares held by them in Ortin Laboratories Limited.



- b) for determining the shareholders of Ortin Laboratories Limited to whom shares will be allotted by Ortin Laboratories Limited in exchange of shares held by them in Ortin Laboratories Limited post reduction and pursuant to the scheme of arrangement.

**4. Method of allotment of shares:**

Pursuant to the Scheme, the shareholders of Ortin Laboratories Limited whose names appear in the Register of Members as on 13<sup>th</sup> January, 2021 holding 100 equity shares of Rs. 10 each fully paid up shall be issued and allotted:

- 52 Equity Shares of face value of Rs. 10/- each fully paid up of the Vineet Laboratories Limited and
- 48 Equity Shares of face value of Rs. 10/- each fully paid up of Ortin Laboratories Limited which includes reduction of capital by Rs. 5.20 per share and consolidating the same into Rs. 10 each.

**5. Allotment of shares in demat form only:**

Companies (Prospectus and Allotment of Securities) (Third Amendment) Rules, 2018, demerged and resulting companies are required to issue new shares in dematerialized form only. Therefore, all the shareholders of Ortin Laboratories Limited holding shares in physical form are immediately requested to get their shares dematerialized so that their respective demat details would get updated in the Register of members of Ortin Laboratories Limited on or before aforesaid Record Date enabling the Company to implement the Corporate Action of allotment and credit of shares in demat form.

**6. Fraction entitlement:**

**Ortin Laboratories Limited (Demerged Company)**

If a shareholder becomes entitled to a fraction of an equity share of the Demerged Company, the Demerged Company shall not issue fractional share certificates to such member / beneficial owner but shall consolidate such fractions and issue consolidated equity shares to a Committee of the Board to be constituted by the Demerged Company



in that behalf, who shall sell such shares and distribute the net sale proceeds (after deduction of expenses incurred) to the shareholders / beneficial owners respectively entitled to the same in proportion to their fractional entitlement.

### Vineet Laboratories Limited (Resulting Company)

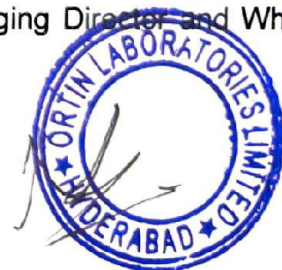
No fractional share(s) shall be issued by the Resulting Company in respect of any fractions which the members of the Demerged Company may be entitled to on issue and allotment of the New Equity Shares as aforesaid by the Company. The Board of Directors of the Resulting Company shall instead, consolidate all such fractional entitlements and allot New Equity Shares in lieu thereof to Committee of the Board of the Resulting Company who shall hold the New Equity Shares in trust on behalf of the members entitled to such fractional entitlements with express understanding that such Committee shall sell the same in market at such time(s) (not later than 6 months upon sanction of the Scheme by the Tribunal) at such price(s) and to such person(s) as it/he/they may deem fit, and pay to the Resulting Company the net sale proceeds thereof. Thereupon the Resulting Company shall distribute the net sale proceeds, after deduction of applicable taxes/duties/levies, if any, to the members entitled in proportion to their respective fractional entitlements. In case the number of such shares to be allotted to the Director/officer by virtue of consolidation of fractional entitlements is a fraction, one additional equity share will be issued in the Resulting Company to such Director/officer.

### **7. Listing of shares by Vineet Laboratories Limited:**

After allotment of equity shares, Vineet Laboratories Limited would also complete necessary formalities and undertake steps to list said equity shares on BSE Limited and National Stock Exchange of India Limited.

### **8. Appointment of CFO (KMP) and change in designation/resignation of directors:**

- Mr. G. Venkata Ramana and Mr. B. Satyanarayana Raju are designated as Non-Executive Directors w.e.f. 01.01.2021 from Joint Managing Director and Whole time Director and CFO respectively.



- Mrs. T. Uma Sangeetha has resigned as an independent director w.e.f. 01.01.2021 due to her pre occupation and personal commitments.
- Mr. S. Srinivas Kumar has also been appointed as CFO of the Company w.e.f. 01.01.2021. He is already a whole time director of the Company. Mr. S. Srinivas Kumar aged 53 years was appointed as a Director on 29.01.2008 and he has been with the Company for about 13 years and is looking after finance and marketing.

The meeting concluded at 6.10 p.m.

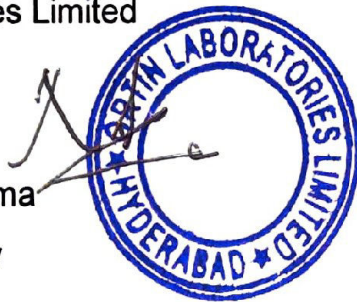
This is for the information and records of the Exchange, please.

Thanking you.

Yours sincerely,

For Ortin laboratories Limited

Nitesh Kumar Sharma  
Company Secretary



To,

Date: 01.01.2021

The Board of Directors,  
Ortin Laboratories Limited  
D. No: 3-4-512/35 (43/4RT),  
Opp: Barkatpura Park, Barkatpura  
Hyderabad – 500027, Telangana

Dear Sirs,

**Sub: Resignation as Independent Director of the Company**

Due to my commitments and personal pre-occupations, I am not in a position to continue as a Director in Ortin Laboratories Limited. Hence, I tender my resignation as Independent Director of the Company with effect from 01.01.2021.

I take this opportunity to thank my colleagues on the Board for their continued support and wish them a great success in all their future endeavors.

Further, I would also like to confirm that there is no other material reason other than the one mentioned above, for my resignation from the Board of the Company.

Thanking you.

Yours truly,



Thotakura Uma Sangeetha  
(DIN: 08120320)