

Minutes of the proceedings passed at the 40th Annual General Meeting of M/s. Shasun Pharmaceuticals Limited held on August 12, 2015, Wednesday at 11.00 a.m. at P. Obul Reddy Hall at Vani Mahal, No.10 G.N. Road, T. Nagar, Chennai 600 017.

Members present

375 members were present in person and 2 members were represented by their proxy. Members in person included, members who were represented by their authorized representatives.

In addition following directors were present:

Mr. R. Kannan : Chairman
Mr. R. Sundara Rajan : Independent Director
Mr. N. Subramanian : Independent Director (Audit Committee Chairman)
Dr. S. Devendra : Wholetime Director
Mr. S. Abhaya Kumar : Managing Director
Mr. S. Vimal Kumar : Wholetime Director

Mr. K. Raghuraman of M/s. B S R & Co. LLP, Statutory Auditors of the Company and Mrs. Lakshmmi Subramanian, Practicing Company Secretary and Scrutinizer for e-voting were also present by invitation.

Chairman of the Meeting

Mr. R. Kannan took the chair.

The following documents and registers were placed on the table:

- 1) Directors' Report for the year ended March 31, 2015
- 2) The Audited Accounts and Auditors' Report thereon for the year ended March 31, 2015.
- 3) The Proxy Register and 6 valid proxies lodged with the Company in connection with this Annual General Meeting (remained open for inspection during the meeting).
- 4) The Register of Directors' Shareholdings (remained open for inspection during the meeting).

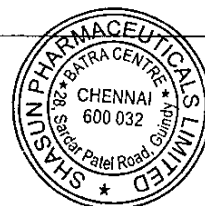
At 11.00 A.M., the Chairman welcomed the Members, Board of Directors and other invitees. The Chairman then stated that pursuant to the provisions of Section 103 of the Companies Act, 2013, the requisite quorum for the meeting was 30 members present in person and announced that the requisite quorum, being present, the meeting is called to order. The Chairman delivered his speech.

Notice of the AGM

The Chairman requested the members that the Notice convening the 40th Annual General Meeting along with the explanatory statement may be taken as read and members agreed for the same.

Auditors Report

The Chairman then requested the Statutory Auditor to read the Auditors' Report.



Mr. K. Raghuraman read the Auditors' Report on the Financial Accounts of the Company for the year ended March 31, 2015. It was further agreed by the shareholders that the Annexure to the Auditors' Report would be taken as read.

E-Voting

The Chairman informed that as per the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company extended E-Voting facility to the members of the Company (who were holding shares as on cut-off date August 05, 2015) in respect of the businesses to be transacted at the Annual General Meeting. He also informed remote e-voting commenced at 9.00 a.m. on 08.08.2015 and ended at 5.00 p.m. on 11.08.2015. For this purpose, the Company has appointed Scrutinizer Mrs. Lakshmmi Subramanian, Practicing Company Secretary for scrutinizing the e-voting process. He further informed that pursuant to Section 107 of the Companies Act, 2013, the resolutions shall not be passed by show of hands as Company provided remote e-voting facility. However, for the benefit of shareholders who were present at the meeting and who had not cast their votes through E-voting, a poll has been arranged and the members who did not participate can exercise their votes. The poll papers were distributed to the members. Mrs. Lakshmmi Subramanian, Practicing Company Secretary, who has been appointed as Scrutinizer for E-voting process looked after the polling process at the meeting.

The Chairman addressed the members and briefed them about the Company's performance and the current scenario of the Pharmaceuticals industry.

He thanked the members for their trust and support extended to the Company and its management in this journey.

The queries raised by the members Mr. S. Padmanabhan, Mr. Chandrasekharan and Mr. K. Rajagopalan were responded to by Mr. R. Kannan, Chairman, Mr. S. Abhaya Kumar, Managing Director of the Company.

The Chairman ordered the Poll on the resolutions of Ordinary and Special Business set out in items from 1 to 7 of the Annual General Meeting Notice.

Result of the Electronic Voting and Ballot (Physical Voting) on the Ordinary / Special Businesses as given in the Notice of the 40th Annual General Meeting held on 12th August, 2015.

On the basis of the Scrutinizer's Report for the Electronic Voting and Ballot (Physical Voting) the summary of which is mentioned hereunder and that all the resolutions for the Ordinary and Special businesses as set out in Item No. 1 to 7 in the Notice of the 40th Annual General Meeting have been duly passed with requisite majority.

ORDINARY BUSINESS

1. Adoption of Annual Report and Accounts for the Financial Year ended on March 31, 2015 and Reports thereon - Ordinary Resolution

"RESOLVED THAT the Audited Balance Sheet, Profit & Loss Account and Cash Flow Statement for the year ended March 31, 2015 and Report of the Board of Directors and the Auditors thereon be and are hereby received, considered and adopted".



Voting details:

Total numbers of valid votes cast in respect	Number of votes cast in favour of the Resolution	%of votes cast in favour the total numbers of valid votes cast	Number of votes cast against the Resolution	% of votes cast against on the total number of valid votes cast
43950513	43950513	100	0	0

Result: Passed with requisite majority

2. Re-appointment of Mr. S. Abhaya Kumar as Director of the Company - Ordinary Resolution

RESOLVED THAT Mr. S. Abhaya Kumar (holding DIN 00729827) be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

Voting details:

Total numbers of valid votes cast in respect	Number of votes cast in favour of the Resolution	%of votes cast in favour the total numbers of valid votes cast	Number of votes cast against the Resolution	% of votes cast against on the total number of valid votes cast
43950513	33350465	75.88	10600048	24.12

Result: passed with requisite majority

3. Re-appointment of Dr. S. Devendra as Director of the Company - Ordinary Resolution

RESOLVED THAT Dr. S. Devendra (holding DIN 00050440) be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

Voting details:

Total numbers of valid votes cast in respect	Number of votes cast in favour of the Resolution	%of votes cast in favour the total numbers of valid votes cast	Number of votes cast against the Resolution	% of votes cast against on the total number of valid votes cast
43950488	43950340	99.98	148	0.02

Result: passed with requisite majority

4. Appointment of Auditor of the Company and fixation of their Remuneration
- Ordinary Resolution

RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, and pursuant to the recommendations of the audit committee of the Board of Directors, B S R & Co. LLP, Chartered Accountants (Firm registration No.: 101248W/W-100022) be and are hereby reappointed as the auditors of the company, to hold office from the conclusion of this AGM to the conclusion of the next AGM and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the audit committee in consultation with the auditors.

Voting details:

Total numbers of valid votes cast in respect	Number of votes cast in favour of the Resolution	% of votes cast in favour the total numbers of valid votes cast	Number of votes cast against the Resolution	% of votes cast against on the total number of valid votes cast
43950478	43949936	99.98	542	0.02

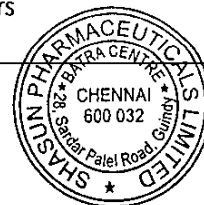
Result: passed with requisite majority

SPECIAL BUSINESS:-

5. Appointment of Dr. Arun Chandra Karmakar as Director and also as Director – Operations & EHS of the Company - Special Resolution

RESOLVED THAT Dr. Arun Chandra Karmakar (holding DIN 06938042), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 6th August, 2015, and who holds office upto the date of this Annual General Meeting pursuant to the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant rules thereof and in respect of whom the Company has received a notice in writing under the applicable provisions of the Companies Act, 2013 and the Rules thereof (including any statutory modification(s) or re-enactment thereof) proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, whose term of office is liable to determine by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and subject to the receipt of requisite approvals, if any, consent of the Company be and is hereby accorded to the appointment of Dr. Arun Chandra Karmakar (DIN: 06938042) as a Director – Operations & EHS of the Company for a period of three years with effect from August 6, 2014, as approved by the Board of Directors in their meeting held on August 6, 2014 on a remuneration of not exceeding Rs. 8,00,000 (Rupees eight lakhs only) per month inclusive of all benefits and allowances and on such terms and conditions as recommended by the Nomination & Remuneration Committee and fixed by the Board of Directors in their respective meetings held on August 6, 2014.



RESOLVED FURTHER THAT apart from the above remuneration, Dr. Arun Chandra Karmakar is eligible for commission on the net profits of the Company for each financial year, or part thereof, computed in the manner and subject to the limits laid down in Section 197 & 198 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company or the Nomination & Remuneration Committee of Directors be and is hereby authorized to alter, vary and modify the said terms including salary, allowances and perquisites in such manner as may be agreed to between the Board and Dr. Arun Chandra Karmakar within and in accordance with and subject to the limits prescribed in Schedule V to the said Act.

RESOLVED FURTHER THAT the Board of Director of the Company or the Nomination & Remuneration Committee of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.

RESOLVED FURTHER THAT in accordance with the provisions of Section 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and subject to the approval, if any, of the Central Government, if the Company has no profits or its profits are inadequate, consent of the Company be and is hereby accorded to pay remuneration as stated above.

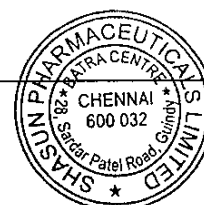
Voting details:

Total numbers of valid votes cast in respect	Number of votes cast in favour of the Resolution	%of votes cast in favour the total numbers of valid votes cast	Number of votes cast against the Resolution	% of votes cast against on the total number of valid votes cast
42005179	41788494	99.48	216685	0.52

Result: Passed with requisite majority

6. Appointment of Mrs. Taru Rajesh Mardia as Director of the Company - Ordinary Resolution

RESOLVED THAT Mrs. Taru Rajesh Mardia (holding DIN 07191620), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 30th April, 2015, and who holds office upto the date of this Annual General Meeting pursuant to the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant rules thereof and in respect of whom the Company has received a notice in writing under the applicable provisions of the Companies Act, 2013 and the Rules thereof (including any statutory modification(s) or re-enactment thereof) proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, whose term of office is liable to determine by rotation.



Voting details:

Total numbers of valid votes cast in respect	Number of votes cast in favour of the Resolution	%of votes cast in favour the total numbers of valid votes cast	Number of votes cast against the Resolution	% of votes cast against on the total number of valid votes cast
43681163	43680848	99.98	315	0.02

Result: Passed with requisite majority

7. Ratification of remuneration payable to M/s. Geeyes & Co., Cost Auditors - Ordinary Resolution

RESOLVED that the decision to pay a remuneration of Rs.3,25,000/- to M/s. Geeyes & Co., Cost Auditors of the Company for the year 2015-16, as recommended by the Audit Committee and approved by the Board of Directors, be and is hereby ratified.

Voting details:

Total numbers of valid votes cast in respect	Number of votes cast in favour of the Resolution	%of votes cast in favour the total numbers of valid votes cast	Number of votes cast against the Resolution	% of votes cast against on the total number of valid votes cast
43950513	43949971	99.98	542	0.02

Result: Passed with requisite majority

The Chairman requested all members, who have not voted through e-voting mechanism, to participate in poll and cast their votes in proportion of their shares of the paid-up equity share capital of the Company as on the cut-off date.

The Chairman also requested Mrs. Lakshmmi Subramanian, Scrutinizer to orderly conduct of the voting and submit report including e-voting result.

The Chairman informed that the combined result of e-voting and the poll declared the combined results along with report of scrutinizer informed to Stock Exchanges (NSE and BSE) and report of Scrutinizer for e-voting and the Poll uploaded on website of the Company.

The chairman thanked the shareholders for their participation in the annual general meeting of the company.

There being no other business, the meeting concluded with a vote of thanks to the chair.

Date: August 13, 2015
Place: Chennai

CHAIRMAN

