

**Minutes of the proceedings passed at the 39<sup>th</sup> Annual General Meeting of M/s. Shasun Pharmaceuticals Limited held on August 06, 2014, Wednesday at 03.00 p.m. at P. Obul Reddy Hall at Vani Mahal, No.10 G.N. Road, T. Nagar, Chennai 600 017.**

**Members present**

391 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. Sunny Sharma	: Non-Executive Director
Prof. Indira J Parikh	: Independent Director
Mr. S. Abhaya Kumar	: Managing Director
Mr. S. Vimal Kumar	: Wholtime Director
Dr. Arun C Karmakar	: Director – Operations & EHS

Mr. S. Sethuraman 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, 2014
- 2) The Audited Accounts and Auditors' Report thereon for the year ended March 31, 2014.
- 3) The Proxy Register and 2 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 03.00 P.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 39<sup>th</sup> 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. S. Sethuraman read the Auditors' Report on the Financial Accounts of the Company for the year ended March 31, 2014. 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 July 04, 2014) in respect of the businesses to be transacted at the Annual General Meeting. He also informed e-voting commenced at 9.00 a.m on 30.07.2014 and ended at 6.00 p.m. on 01.08.2014. 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 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.

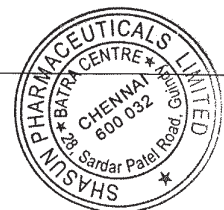
He thanked the members for their trust and support extended to the Company and its management in this journey.

The queries raised by the members Mr. Ramalingam Vidya Shankar, Mr. S. Padmanabhan, Mr. Chandrasekharan and Mr. Hemanth 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 13 of the Annual General Meeting Notice.

### **ORDINARY BUSINESS**

1. Adoption of Annual Report and Accounts for the Financial Year ended on March 31, 2014 and Reports thereon (Ordinary Resolution)
2. Declaration of Dividend for FY 2013-14 (Ordinary Resolution)
3. Re-appointment of Mr. S. Vimal Kumar as Director of the Company (Ordinary Resolution)
4. Re-appointment of Dr. Sunny Sharma as Director of the Company (Ordinary Resolution)
5. Appointment of Auditor of the Company and fixation of their Remuneration (Ordinary Resolution)



**SPECIAL BUSINESS:-**

6. Appointment of Mr. R. Kannan as Independent Director of the Company (Ordinary Resolution)
7. Appointment of Mr. R. Sundara Rajan as Independent Director of the Company (Ordinary Resolution)
8. Appointment of Mr. N. Subramanian as Independent Director of the Company (Ordinary Resolution)
9. Appointment of Prof. Indira J Parikh as Independent Director of the Company (Ordinary Resolution)
10. Ratification of remuneration payable to M/s. Geeyes & Co., Cost Auditors (Ordinary Resolution)
11. Total amount borrowed and outstanding at any point of time shall not exceed Rs.500 crores (Special Resolution)
12. To sell, lease or otherwise dispose the whole or substantially the of the company, etc. for the borrowing limits (Special Resolution)
13. Commission payable to Non-Executive Directors (Special Resolution)

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 on 7<sup>th</sup> August, 2014.

The Chairman informed that the combined result of e-voting and the poll would be declared on 7<sup>th</sup> August, 2014 at 5.00 p.m. He also informed that the combined results along with report of scrutinizer will be 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 07, 2014

Place: Chennai

CHAIRMAN

