



CS/SE/AGM/2014-15  
October 21, 2014

To  
The Manager  
Listing Department,  
National Stock Exchange of India Ltd  
Exchange Plaza, Bandra- Kurla Complex,  
Bandra (E), Mumbai-400 051

To  
The General Manager  
Department of Corporate Services  
Bombay Stock Exchange Ltd  
25th Floor, P. J. Towers,  
Dalal Street, Mumbai - 400 001

Stock Code - SUVEN EQ

Stock Code - 530239

Dear Sir/Madam,

**Sub: Outcome/Proceedings of the Extra-ordinary General Meeting held on 21st October, 2014 – Reg.,**

.....  
With reference to above subject, the members in the Extra-ordinary General Meeting (EGM) held on 21st October, 2014 at 10.30 am were informed about the E-voting which was kept open for members from 14th October 2014 to 16th October 2014 and as per the advice of the Chairman ballot papers were circulated to the members/ proxies present at the EGM for those members who have not availed the e-voting.

Scrutinizer, Mrs P Renuka, Practicing Company Secretary submitted the report on the results of e-voting and poll conducted at the EGM to the Chairman.

The Chairman announced and informed to the members that the following resolutions were passed with requisite majority.

**ITEM NO. 1: To Adopt Articles of Association of the Company Containing Regulations in Conformity with the Companies Act, 2013**

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulation contained in the existing Article of Association of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Suven Life Sciences Limited**

CIN: L24110TG1989PLC009713

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## ITEM NO. 2: Re-appointment of Shri. Venkateswarlu Jasti as Chairman & CEO

“RESOLVED THAT pursuant to Section(s) 196, 197 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof and subject to such other approvals and consents, if required, approval of the Company be and is hereby accorded to the re-appointment of Shri Venkateswarlu Jasti as Chairman and CEO of the Company for a period of 5 years commencing from 01st November 2014 to 31st October 2019 liable to retire by rotation on the following terms and conditions

### *Salary*

₹15,00,000 (Rupees Fifteen Lakhs only) per month with an annual increment not exceeding 15% of salary effective from the month of November every year as may be decided by the Board.

### *Commission*

Not more than 1% on net profits of the company calculated as per section 198 of the Companies Act, 2013.

### *Perquisites*

In addition to salary and commission as above said, the following perquisites will be paid and/or provided. Valuation of all perquisites shall be done in accordance with the provisions of the Income Tax Act 1961 and rules made thereunder. In the absence of any such rule, perquisites shall be evaluated at actual cost.

- (a) Reimbursement of medical expenses actually incurred for self and his family members including dependant parents of appointee.
- (b) Leave travel concession for self and family including dependant parents of appointee to and from any place in India once in a year in accordance with the rules of the Company.
- (c) Club fees subject to a maximum of 2 clubs will be allowed, provided that no admission or life membership fees shall be paid
- (d) Personal accident insurance for a premium amount, which shall not exceed ₹ 10,000 per annum.
- (e) Company's contribution to Provident Fund as per the rules of the Company
- (f) Company's contribution to Pension/Superannuation fund as per rules of the Company.
- (g) Gratuity payable in accordance with the approved fund at a rate not exceeding one-half month's salary for each completed year of service as per rules of the Company.
- (h) Use of Company's car with driver for business purposes
- (i) Use of telephone and other communication facilities at residence for business purposes.
- (j) Any other perquisite that may be allowed as per the guidelines issued by the Central Government from time to time.
- (k) Encashment of earned leave as per the rules of the Company.

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“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary, alter or modify the remuneration as may be agreed by the Board and Shri Venkateswarlu Jasti.”

“RESOLVED FURTHER THAT Notwithstanding anything herein above stated, In the event of company having no profits or its profits are inadequate in any financial year during the tenure of the appointment, then the remuneration of the Chairman and CEO shall be governed by the Section II of Part II of the Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment(s) thereof, for the time being in force) or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.”

### **ITEM NO. 3: Re-appointment of Smt Sudha Rani Jasti as a Whole-time Director**

“RESOLVED THAT pursuant to Section(s) 196, 197 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof and subject to such other approvals and consents, if required, approval of the Company be and is hereby accorded to the re-appointment of Smt Sudha Rani Jasti as a Whole-time Director of the Company for a period of 5 years commencing from 01st November 2014 to 31st October 2019 liable to retire by rotation on the following terms and conditions

#### *Salary*

₹ 7,50,000 (Rupees Seven Lakhs Fifty Thousand only) per month with an annual increment not exceeding 15% of salary effective from the month of November every year as may be decided by the Board.

#### *Commission*

Not more than 0.5% on net profits of the company calculated as per section 198 of the Companies Act, 2013.

#### *Perquisites*

In addition to salary and commission as above said, the following perquisites will be paid and/or provided. Valuation of all perquisites shall be done in accordance with the provisions of the Income Tax Act 1961 and rules made there under. In the absence of any such rule, perquisites shall be evaluated at actual cost.

- a) Reimbursement of medical expenses actually incurred for self and her family members including dependant parents of appointee.
- b) Leave travel concession for self and family including dependant parents of appointee to and from any place in India once in a year in accordance with the rules of the Company.
- c) Club fees subject to a maximum of 2 clubs will be allowed, provided that no admission or life membership fees shall be paid.
- d) Personal accident insurance for a premium amount, which shall not exceed ₹ 10,000 per annum.

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- e) Company's contribution to Provident Fund as per the rules of the Company.
- f) Company's contribution to Pension/Superannuation fund as per rules of the Company.
- g) Gratuity payable in accordance with the approved fund at a rate not exceeding one-half month's salary for each completed year of service as per rules of the Company.
- h) Use of Company's car with driver for business purposes.
- i) Use of telephone and other communication facilities at residence for business purposes.
- j) Any other perquisite that may be allowed as per the guidelines issued by the Central Government from time to time.
- k) Encashment of earned leave as per the rules of the Company.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary, alter or modify the remuneration as may be agreed by the Board and Smt. Sudha Rani Jasti."

"RESOLVED FURTHER THAT Notwithstanding anything herein above stated, In the event of company having no profits or its profits are inadequate in any financial year during the tenure of the appointment, then the remuneration of the Whole-time Director shall be governed by the Section II of Part II of the Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment(s) thereof, for the time being in force) or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration."

#### **ITEM NO. 4: Re-appointment of Ms Kalyani Jasti as President (US Operations)**

"RESOLVED THAT in supersession of the previous resolutions passed by the members in the Annual General Meetings held on 27th July 2010 and on 13th August 2013 appointing Ms Kalyani Jasti as President (US Operations) and pursuant to Section 188 of the Companies Act, 2013 approval of the Company be and is hereby accorded to re-appoint Ms Kalyani Jasti, as President (US Operations) for a period of 5 years commencing from 1st November 2014 on a remuneration as detailed below:

Salary 180,000 USD p.a.

Performance Bonus 20% of salary."

"RESOLVED FURTHER THAT Ms Kalyani Jasti shall also be entitled for the reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by her from time to time, in connection with the Company's business and any other allowances, benefits and perquisites as are provided to the senior executives of the Company and/or which may become applicable in the future and/or any other allowance, perquisite as the Board may decide from time to time."

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“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby empowered to sanction at their discretion annual increment not exceeding 15% of the then present salary to Ms Kalyani Jasti and the Board be and is hereby further empowered to withhold the annual increment as it may consider in the best interest of the Company from time to time.”

“RESOLVED FURTHER THAT Ms Kalyani Jasti shall be in the exclusive employment of the company and will not hold a place of profit in any other company during her employment in the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as are necessary and as it may deem fit and delegate to any director(s) or any other officer(s) for obtaining necessary permissions and approvals if required to give effect to the aforesaid resolution.”

#### **ITEM NO. 5: Offer/Further Issue of Securities**

“RESOLVED THAT, pursuant to provisions of Section 42 and 62 (1)(c) and all other applicable provisions and rules, if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time (the “Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the Equity Shares of the Company are listed, and in accordance with the regulations/ guidelines issued by the Government of India (“GOI”), the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and/or any other competent authorities and clarifications thereof, issued from time to time, the applicable provisions of the Foreign Exchange Management Act, 1999 (FEMA) as amended, the Foreign Exchange management (Transfer or issue of Security by a Person Resident Outside India) Regulations, 2000, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended upto date and subject to such approvals, consents, permissions and sanctions of the Government of India (GOI), SEBI, RBI, Stock Exchanges and all other appropriate authorities, institutions or bodies and subject to such conditions and modification(s) as may be prescribed by them while granting such approvals, consents, permissions and sanctions, to the extent applicable, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which expressions shall deemed to include any committee(s), constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution), consent of the members be and is hereby accorded to the Board to create, issue, offer and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company, as may be permitted) either in India or in the course of international offering(s) in one or more foreign markets, such number of Equity Shares of the Company with a face value of Rs. 1/- (Rupees One Only) each (the “Equity Shares”), Global Depository Receipts (GDRs), American Depository Receipts (“ADRs”) Foreign Currency Convertible Bonds (FCCBs) and/or other financial instruments convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/or any security convertible into Equity Shares (all of which are hereinafter collectively referred to as the

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“Securities”) or any combination of Securities, in one or more tranches, through public and/or private offerings and/or on preferential allotment basis or any combination thereof or by issue of prospectus and/or placement document/or other permissible/requisite offer document to any eligible person(s), including but not limited to Qualified Institutional Buyers in accordance with Chapter VIII of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009, as amended from time to time (“ICDR Regulations”), or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), foreign institutional investors, Indian and/or multilateral financial institutions, mutual funds, pension funds, and/or any other categories of investors (collectively called the “Investors”) whether or not such Investors are Members of the Company, as may be decided by the Board at its discretion and permitted under applicable laws and regulations for an aggregate amount not exceeding USD 100 million (US Dollar Hundred million) or its equivalent of any other Foreign/Indian currencies inclusive of such premium as may be fixed on such Securities by offering the Securities through public issue(s), private placement(s), or a combination thereof at such a time or times, at a discount or a premium permitted under applicable laws, as may be deemed appropriate by the Board at its absolute discretion at the time of issue and allotment of the Securities considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/ or underwriter(s) and/or other advisor(s) for such issue.

Provided that the issue price for the private placement including Preferential Issue and QIP shall be at or above the issue price (Floor Price) calculated in terms of provisions of chapters VII and VIII respectively of the ICDR Regulations. The relevant date (Relevant Date) for the purpose of arrival of the Floor Price of Preferential Issue and QIP shall be in accordance with chapter VII and VIII of the ICDR Regulations respectively.”

“RESOLVED FURTHER that in the event the Equity Shares are issued in the course of QIP under Chapter VIII of the ICDR Regulations, the pricing shall be in accordance with regulation 85 of Chapter VIII of the ICDR Regulations. The Board may offer a discount of not more than 5% (five percent) on the price calculated for the QIP or such other discount as may be permitted under the ICDR Regulations.”

“RESOLVED FURTHER that if any issue of Securities is made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the allotment of Securities, or any combination of Securities as may be decided by the Board shall be completed within twelve months from the date of this Resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such a price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations and the Securities shall not be eligible to be sold for a period of twelve months from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations.”

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“RESOLVED FURTHER that in pursuance of this resolution and subject to the approval of the shareholders, the securities to be, created, issued, offered and allotted shall be subject to the following terms and conditions:

- (a) The Securities shall be subject to the provisions of Memorandum and Articles of Association of the Company and in accordance with the terms of this resolution; and the issue
- (b) Shall rank pari passu in all respects with the existing Equity Shares of the Company in all respects.
- (c) The number and/or price of the securities or the underlying Equity Shares issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.”

“RESOLVED FURTHER that subject to the approval of the shareholders, the Board be and is hereby authorized to finalize and approve the offering circular/placement document for the proposed issue of the securities and to authorize any director or directors of the Company or any other officer or officers of the Company to sign the above documents for and on behalf of the Company together with the authority to amend, vary or modify the same as such authorized persons may consider necessary, desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, certificates, consents and/ or authorities as may, in the opinion of such authorized person, be required from time to time, and to arrange for the submission of the offering circular/placement document, and any amendments and supplements thereto with any applicable stock exchanges (whether in India or abroad), government and regulatory authorities, institutions or bodies, as may be required.”

“RESOLVED FURTHER that subject to the approval of the shareholders, in the event of issue of Securities by way of QIP the Relevant Date on the basis of which the price of the Securities shall be determined as specified under SEBI Regulations, shall be the date of the meeting in which the Board or the Committee of Directors duly authorized by the Board decides to open the proposed issue for Securities or such other time as may be decided by the Board and as permitted by the SEBI Regulations, subject to any relevant provisions of applicable laws, rules and regulations as amended from time to time, in relation to the proposed issue of the Securities.

“RESOLVED FURTHER that subject to the approval of the shareholders and the applicable laws, for the purpose of giving effect to the issuance of securities, the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) is hereby authorized on behalf of the Company to do all such acts, deeds and things thereof in its absolute discretion as it deems necessary or desirable in connection with the issue of the securities, including, without limitation to the following:

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- (a) decide the date for the opening of the issue of securities, including determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, execution of various transaction documents;
- (b) finalisation of the allotment of the securities on the basis of the subscriptions received;
- (c) finalisation of and arrangement for the submission of the preliminary and final offering circulars/ prospectus(es)/offer document(s), and any amendments and supplements thereto, with any applicable government and regulatory authorities, institutions or bodies, as may be required;
- (d) approval of the preliminary and final offering circulars/ placement document/prospectus/ Offer document (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalised in consultation with the Lead Managers/ Underwriters/ Advisors, in accordance with all applicable rules, regulations and guidelines;
- (e) appoint, in its absolute discretion, managers (including lead managers), investment bankers, merchant bankers, underwriters, guarantors, financial and/or legal advisors, depositories, custodians, principal paying/ transfer/ conversion agents, listing agents, registrars, trustees and all other agencies, whether in India or abroad, entering into or execution of all such agreements/ arrangements/ MoUs/documents with any such agencies, in connection with the proposed offering of the securities;
- (f) approval of the Deposit Agreement(s), the Purchase/ Underwriting Agreement(s), the Trust Deed(s), the Indenture(s), the Master/ Global GDRs/ ADRs/ FCCBS/ other securities, letters of allotment, listing application, engagement letter(s), memoranda of understanding and any other agreements or documents, as may be necessary in connection with the issue/offering (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- (g) finalisation of the basis of allotment in the event of oversubscription;
- (h) authorisation of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as the authorised person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the securities;
- (i) seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the issue and allotment of the securities;
- (j) seeking the listing of the securities on any Indian or international stock exchange, submitting the listing application to such stock exchange and taking all actions that may be necessary in connection with obtaining such listing;

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- (k) deciding the pricing and terms of the securities, and all other related matters, including taking any action on two way fungibility for conversion of underlying equity shares into FCCBs/ GDRs/ ADRs, as per applicable laws, regulations or guidelines;
- (l) open one or more bank accounts in the name of the Company in Indian currency or foreign currency(ies) with such bank or banks in India and/or such foreign countries as may be required in connection with the aforesaid issue; and
- (m) all such acts, deeds, matters and things as the Committee may, in its absolute discretion, consider necessary, proper, expedient, desirable or appropriate for making the said issue as aforesaid and to settle any question, query, doubt or difficulty that may arise in this regard including the power to allot under subscribed portion, if any, in such manner and to such persons(s) as the Committee, may deem fit and proper in its absolute discretion to be most beneficial to the Company."

"RESOLVED FURTHER that subject to the approval of the shareholders, the Company may enter into any arrangement with any agency or body authorized by the Company for the issue of depository receipts representing the underlying equity shares issued by the Company in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability or free transferability thereof as per international practices and regulations (including listing on one or more stock exchange(s) inside or outside India) and under the forms and practices prevalent in the international markets."

"RESOLVED FURTHER that without prejudice to the generality of the above, and subject to the approval of the shareholders, the aforesaid issue of securities may have all or any of the terms or combinations of the terms in accordance with the prevalent market practice including but not limited to terms and conditions relating to payment of interest, dividend, premium or the redemption at the option of the Company and/ or holders of any securities including terms or issue of additional equity shares or variations of the price or period of conversion of securities into equity shares or issue of equity shares during the period of the securities or terms pertaining to voting rights or option(s) for early redemption of securities.

Provided that the issue of all Equity Shares referred to above shall rank pari passu with the existing Equity Shares of the Company in all respects."

"RESOLVED FURTHER that subject to the approval of the shareholders of the Company, the Company and/or any agencies or the Board of the Company may issue depository receipts representing the underlying Equity Shares in the capital of the Company or such other securities in bearer, negotiable or registered form with such features or attributes as may be required and to provide for the tradability thereof as per market practices and regulation (including listing on one or more stock exchange(s) in or outside India)."

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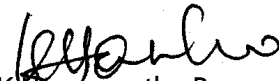


“RESOLVED FURTHER that subject to the approval of the shareholders of the Company, for the purpose of giving effect to any creation, issue, offer or allotment of Equity Shares or securities or instruments representing the same, as described above, the Board be authorised to do all such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary or desirable for such purposes, including without limitation, the entering into arrangement for managing, underwriting, marketing, listing, trading, acting as depository, custodian, registrar, paying and conversion agent, trustee and to issue any offer document and sign all applications, filings, deeds, documents and writings, and to pay any fees, commissions, remunerations, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotments and utilization of the issue proceeds as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the member or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, and accordingly any such action, decision or direction of the Board shall be binding on all the members of the Company.”

“RESOLVED FURTHER THAT subject to the approval of the shareholders, the Board be and is hereby authorised to delegate all or any of the powers herein conferred on it, to any committee of Directors, any other one or more Director(s) of the Company to give effect to the aforesaid resolution and thereby such committee of Directors or one or more such Directors as authorised are empowered to take such steps and to do all such acts, deeds, matters and things and accept any alterations or modifications as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in this regard.”

We request you to take this document on your records.

Thanking you,  
Yours faithfully,  
For Suven Life Sciences Limited

  
K Hanumantha Rao  
Company Secretary

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