

Nectar Lifesciences Ltd.



Ref: NLL\CS\2013-381.

Dated: 03.10.2013.

1. National Stock Exchange of India Limited
'G' Block, Exchange Plaza, Bandra Kurla Complex,
Bandra (East), MUMBAI - 400 051.
2. Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI - 400 001.

Subject: Copies of Minutes of AGM of the Company

Sirs,

Pursuant to clause 31 of the Listing Agreement, please find enclosed herewith the copy of Minutes of Annual General Meeting (AGM) of Members held on September 30, 2013.

This is for your information and record please.

Thanking you,

Yours faithfully,

For Nectar Lifesciences Limited


Sunder Lal
Company Secretary

Encl. as above

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MINUTES OF THE 18th ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S NECTAR LIFESCIENCES LIMITED HELD ON MONDAY, SEPTEMBER 30, 2013 AT 10.00 A.M AT REGISTERED OFFICE AND WORKS OF THE COMPANY AT VILLAGE SAIDPURA, TEHSIL DERABASSI, DISTT. S.A.S NAGAR (MOHALI) PUNJAB.

PRESENT:

- | | |
|---------------------|----------------------|
| 1. MR. ARYAN GOYAL | - EXECUTIVE DIRECTOR |
| 2. MR. VIJAY J SHAH | - DIRECTOR |

MEMBERS IN PERSON	30
MEMBERS BY PROXY	06

IN ATTENDANCE:

- | | |
|---------------------------|--------------------------------------|
| 1. MR. SUNDER LAL | - VICE PRESIDENT & COMPANY SECRETARY |
| 2. MR. SANDEEP GOEL | - VICE PRESIDENT (FINANCE) |
| 3. MR. RAVI KANT AGGARWAL | - VICE PRESIDENT (ACCOUNTS) |

It was informed that due to some pre occupations Mr. Sanjiv Goyal, Chairman & Managing Director was not able to attend the meeting. Then, it was further informed that as per the provisions of articles of association of the company, the present directors had appointed Mr. Aryan Goyal, Executive Director as a Chairman of this meeting. Then, Mr. Aryan Goyal took the chair and the proceedings were started.

Mr. Sunder Lal, Company Secretary informed the Chairman that the Quorum was complete and subsequently the business of the Meeting was taken up.

The register of proxies placed before the meeting. Thereafter, register of directors shareholdings and Auditors Report together were annexure thereto were also placed before the meeting and it was informed to the members that the registers and auditor's report were available for inspection.

Mr. Sunder Lal, Company Secretary welcome the members to the 18th Annual General Meeting of the Company and with the permission of the Chairman, he started with the proceedings of the meeting.

ITEM NO. 1 TO RECEIVE, CONSIDER AND ADOPT THE AUDITED BALANCE SHEET AS AT MARCH 31, 2013 AND PROFIT & LOSS ACCOUNT FOR THE FINANCIAL YEAR ENDED THAT DATE TOGETHER WITH THE REPORTS OF DIRECTORS' AND THE AUDITORS' THEREON.

Copies of the Balance Sheet as at March 31, 2013 and the Profit and Loss Account for the period ended on that date along with the Directors' Report thereupon having already been sent to the members along with the notice of the meeting were taken as read.

The Chairman informed the Members that during the year 2012-13:
Sales and other Income were up by 23.77%.
Profit before interest and depreciation was up by 17.09%.
Profit after tax was up by 16.95%.

Chairman asked Mr. Sunder Lal, Company Secretary to read out the Auditors' Report and annexure thereto on Annual Accounts of the Company. Then Mr. Sunder Lal, Company Secretary read the Auditors' Report and annexure thereto.

Mr. Vijay J Shah, Chairman of Audit Committee invited comments of members on the Financial Statements. There being no comments then Mr. Sandeep Goel proposed and Mr. Rakesh Kumar seconded the following resolution, which was passed by meeting unanimously:

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"RESOLVED THAT Audited Balance Sheet as at March 31, 2013 and the Profit and Loss Account for the Financial Year ended on that date together with the Reports of Board of Directors' and the Auditors' thereon, circulated to members and laid down before this meeting be and are hereby received, considered and adopted."

ITEM NO. 2 TO DECLARE THE FINAL DIVIDEND OF Re.0.10 PER EQUITY SHARE FOR THE FINANCIAL YEAR 2012-13.

The members were informed that the Board of Directors of the Company had recommended a Final Dividend of 10% for the Financial Year ended March 31, 2013 then Mr. Aryan Goyal propose and Mr. Sukhwinder Singh seconded the following resolution, which was adopted unanimously by the meeting:

"RESOLVED THAT pursuant to the recommendation made by the Board of Directors', a dividend of 10% at the rate of Re.0.10/- per Equity Share amounting to Rs.22,426,097/- be declared out of the profits of the company for the financial year 2012-13 and paid to the members whose names appeared in the Register of Members during the book closure dates i.e. September 21, 2013 to September 30, 2013 (both days inclusive) be and is hereby ratified, confirmed and approved."

FURTHER RESOLVED THAT dividend be paid latest by October 29, 2013 to all the members who are entitled to receive the said dividend."

ITEM NO. 3 TO APPOINT A DIRECTOR IN PLACE OF MR. VIJAY J. SHAH, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT

The members were informed that Mr. Vijay J. Shah was retiring as a Director of the company at this Annual General Meeting and being eligible, he had offered himself for being re-appointed. The Board had recommended his re-appointment.

Mr. Sunder Lal, Company Secretary informed the members that the brief profile of Mr. Vijay J. Shah and his shareholding in the company was given in the Corporate Governance Report of the company.

Thereafter Mr. Rajneesh Kaushal proposed and Mr. Sukhwinder Singh seconded the following resolution, which was adopted unanimously by the meeting:

"RESOLVED THAT Mr. Vijay J. Shah who retires from the board at the ensuing Annual General Meeting in accordance with the provisions of Article 147 of the Articles of Association, being eligible and had offered himself for being re-appointed, be and is hereby re-appointed as a director of the company whose period in office will be liable to end by rotation."

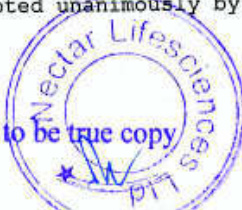
ITEM NO. 4 TO APPOINT A DIRECTOR IN PLACE OF MR. AJAY SWAROOP WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT

The members were informed that Mr. Ajay Swaroop was retiring as a Director of the company at this Annual General Meeting and being eligible, he had offered himself for being reappointed. The board had recommended his reappointment.

Mr. Sunder Lal, Company Secretary informed the members that the brief profile of Mr. Ajay Swaroop and his shareholding in the company was given in the Corporate Governance Report of the Company.

Thereafter Mr. Joga Singh proposed and Mr. Rakesh Kumar seconded the following resolution, which was adopted unanimously by the meeting:

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"RESOLVED THAT Mr. Ajay Swaroop who retires from the board at the ensuing Annual General Meeting in accordance with the provisions of Article 147 of the Articles of Association, being eligible and had offered himself for being re-appointed, be and is hereby re-appointed as a director of the company whose period in office will be liable to end by rotation."

ITEM NO. 5 TO APPOINT AUDITORS AND FIX THEIR REMUNERATION

The Meeting was informed that M/s Datta Singla & Company, Chartered Accountants were the Statutory Auditors of the Company. In pursuance of Section 224 of the Companies Act, 1956, they would retire at this Annual General Meeting of the company and being eligible, they had offered themselves for re-appointment and certified that their appointment, if made, would be within the limits specified in Section 224(1B) of the Companies Act, 1956.

Thereafter Mr. Rajneesh Kaushal proposed and Mr. Sandeep Goel seconded the following resolution, which was adopted unanimously by the meeting:

"RESOLVED THAT M/s Datta Singla & Company, Chartered Accountants S.C.O 2935-36 Sector 22-C, Chandigarh, the retiring auditors of the Company and who have offered their services and being eligible, be and are hereby re-appointed as statutory auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company and that the remuneration of the auditors shall be fixed by the Board of Directors, after considering the volume of work."

ITEM NO. 6 APPOINTMENT OF MR. HARPARKASH SINGH GILL AS A DIRECTOR OF THE COMPANY.

The members were informed that Mr. Harparkash Singh Gill, who was appointed as an Additional Director of the Company by the Board, ceased to hold office under Section 260 of the Companies Act, 1956 and the Company had received a notice from him in writing under Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director.

Mr. Sunder Lal, Company Secretary informed the members that the brief profile of Mr. Harparkash Singh Gill and his shareholding in the company was given in the Corporate Governance Report of the Company.

Thereafter Mr. Sukhwinder Singh proposed and Mr. Rakesh Kumar seconded the following resolution, which was adopted unanimously by the meeting:

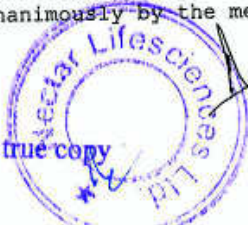
"RESOLVED THAT Mr. Harparkash Singh Gill, who was appointed as an additional director of the company by the Board of directors and who ceases to hold office under section 260 of the Companies Act, 1956, and in respect of whom the company has received a notice in writing under section 257 proposing his candidature for the office of director, be and is hereby appointed as a director of the company, who will be liable to retire by rotation."

ITEM NO. 7 APPOINTMENT OF MR. HARPARKASH SINGH GILL AS DIRECTOR & PRESIDENT (OPERATIONS) AND FIX HIS REMUNERATION.

The members were informed that keeping in mind the magnitude of operations of the Company and the performance of Mr. Harparkash Singh Gill, the Board had appointed him as a Whole time Director designated as Director & President (Operations) for a term of 3 years with effect from November 1, 2012.

Thereafter Mr. Joga Singh proposed and Mr. Sandeep Goel seconded the following resolution, which was adopted unanimously by the meeting:

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"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 310 & 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as, "the Act") and pursuant to the provisions of Memorandum and Articles of Association of the Company, the consent of the Members be and is hereby accorded to appoint Mr. Harparkash Singh Gill, as a Wholetime Director designated as President (Operations) & Director of the company for a period of 3 years w.e.f. November 01, 2012 on the terms and conditions including remuneration as are set out herein below:

1. With effect from November 1, 2012 till December 31, 2012:

- a) **Salary and Allowances:** Rs. 220542.00 (Rupees Two Lac Twenty Thousand Five Hundred and Forty Two only) per month.
- b) **Perquisites:** He shall be entitled to medical reimbursement, Leave Travel and such other perquisites in accordance with the company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962, being restricted to Rs. 0.63 lacs per annum.
- c) He is also entitling to proportionate bonus equivalent to his one month salary and perquisites in a financial year.

2. With effect from January 1, 2013 till March 31, 2013:

- a) **Salary and Allowances:** Rs. 153551.00 (Rupees One Lac Fifty Three Thousand Five Hundred and Fifty One only) per month.
- b) **Perquisites:** He shall be entitled to medical reimbursement, Leave Travel and such other perquisites in accordance with the company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962, being restricted to Rs. 0.63 lacs per annum.
- c) He is also entitling to proportionate bonus equivalent to Rs. 225792.00 in a financial year.

3. With effect from April 1, 2013 till the end of his tenure:

- a) **Salary and Allowances:** Rs. 164840.00 (Rupees One Lac Sixty Four Thousand Eight Hundred and Forty only) per month or such other increment as may be decided by the Board of Directors from time to time.
- b) **Perquisites:** He shall be entitled to medical reimbursement, Leave Travel and such other perquisites in accordance with the company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962, being restricted to Rs. 0.63 lacs per annum.
- c) He is also entitling to bonus not exceeding Rs. 237081.00 in a financial year.

FURTHER RESOLVED THAT the Board shall have the discretion and authority to modify the foregoing terms of remuneration within the parameters of the applicable provisions of the Companies Act, 1956."

Thereafter Mr. Sunder Lal informed the members that there was not any other item and thanked the members present, for sparing their valuable time to attend the meeting.

The meeting concluded with the vote of thanks to the chair.


(NANDAN GOYAL)
CHAIRMAN

Date: September 30, 2013
Place: Registered Office and Works
Village: Saipura Tehsil Derabassi,
Distt. S.A.S Nagar, Mohali (Punjab)

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For Nectar Lifesciences Limited


Sunder Lal
Company Secretary