



05th May 2015
SECRETARIAL

Date
Division/Dept.
Care of
Phone
Fax
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Your letter
Your ref.

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Mumbai - 400051

To,
Bombay Stock Exchange Ltd.
1st Floor, Rotunda Building, Dalal Street, Fort
Mumbai - 400 001

Dear Sir,

Subject: Minutes of the 48th Annual General Meeting of Merck Limited

With reference to the above subject, we are enclosing herewith the minutes of the 48th Annual General Meeting of the Company held on 8th April 2015.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Merck Limited

Vikas R. Gupta
General Counsel & Company Secretary

HELD AT _____ ON _____ TIME _____

MINUTES OF THE 48TH ANNUAL GENERAL MEETING OF MERCK LIMITED HELD ON WEDNESDAY, 8TH APRIL 2015 AT 3.00 P.M. AT SUNVILLE BANQUETS, 3RD FLOOR, ROYAL ROOM 9, DR. ANNIE BESANT ROAD, WORLI, MUMBAI 400 018

Present:

Mr. S.N.Talwar	: Chairman
Mr. Anand Nambiar	: Managing Director
Mr. H. C. H. Bhabha	: Independent Director
Mr. Ali Sleiman	: Executive Director
Mr. Brijesh Kapil	: Executive Director
Mr. N. Krishnan	: Executive Director & Chief Financial Officer
Mr. Vikas R. Gupta	: General Counsel & Company Secretary
Mr. Balajirao Pathano	: Statutory Auditor B S R & Co. LLP Chartered Accountants
Mr. Kamlax Saraf	: Saraf & Associates, Company Secretaries
Mr. Mandar Saraf	(Scrutinizer)
	: Saraf & Associates, Company Secretaries
	(Scrutinizer)

In Attendances:

Mrs. Chinmaya Parekh	: Director Accounting
Mr. Niren Gandhi	: Manager - Accounting
Mr. Sandip Yeram	: Manager Accounting

The presence of the members at the meeting was under:

129 Members were present in person and through proxies (including Authorised Representative)

Mr. Suresh Talwar being the Chairman of the Board took the chair.

The Chairman inform the members that the 121 members were present in person, 6 Authorised representations for 93,09,230 shares were present u/s 113 of the Companies Act, 2013 and 2 valid proxies for 334 shares were present.

The Chairman declared that the requisite quorum as per Section 103 of the Companies Act 2013 was present and called the meeting to order and extended a warm welcome to all members presented at this Forty Eighth Annual General Meeting of the company.

The Chairman further informed the members that all Statutory Registers viz Register of Directors and Key Managerial Personnel, Register of proxies, etc were maintained under Companies Act, 2013 and kept open for inspection of the members, at this meeting.

The Chairman mentioned that Mrs. Rani Ajit Jadhav, independent women director, had expressed her inability to attend the meeting since she had to travel abroad to attend some emergency work.

The Chairman with the consent of the Members present at the meeting took the Notice convening the Forty Eight Annual General Meeting and Auditors' Report as read.



HELD AT _____ ON _____ TIME _____

Chairman's Statement:

The Chairman introduced the new Directors appointed on the Board of the Company, Mr. Anand Nambiar – Managing Director, Mr. Ali Sleiman – Executive Director (Merck Serono Division), Mr. Brijesh Kapil – Executive Director (Consumer Health Division) and Mrs. Rani Ajit Jadhav – Independent Director.

He also took this opportunity to place on record company's deepest appreciations and regards to Dr. Claus Dieter Boedecker, Mr. Pramod Pimplikar, Mr. E A Kshirsagar and Mr. Mr. Peter Ulrich Mannheimer who left the Board of your Company during the period 2014-15, for their valuable contribution in making Merck India a successful, profitable and ethical company in India and wished them the very best in their future endeavours.

He also informed the Members that Mr. Bradley Simpson had been nominated by Merck KGaA in place of Mr. Peter Ulrich Mannheimer as a Non- Executive Director of the Company.

He briefed the members about the performance of the Company vis-à-vis India's economic conditions, regulatory regime and performance during the financial year 2014. He explained the reasons of the Company's lower than expected growth in its total revenue and lower profits during the year. This was mainly due to devaluation of Rupee against major currencies during most part of the year thereby increasing the input cost, impairment of current assets and prices of some of the drugs have been fixed lower by the Government. Your company has been affected by the new pricing policy since many of the product came under the price control.

He brief the members about the initiatives taken by the Company to meet its corporate responsibilities.

The Chairman informed that in accordance with the provisions of Section 108 of the Companies Act, 2013, the Company had provided e-voting facility on the National Securities Depository Limited (NSDL) e- voting platform.

Arrangement for physical voting was also in place.

The Chairman informed that the poll results will be displayed in accordance with the provisions of the Companies Act, 2013 on the website of the Company and shall be submitted to the Stock Exchanges within 48 hours. .To enable the Members present at the Annual general Meeting to vote the Company provided polling papers to all eligible members. The procedure to cast their vote was explained.

Mr. Damodar Kedlaya, representative from Sharepro Services (India) Pvt Ltd, the Company's Registrar and Transfer Agent, exhibited two empty ballot boxes and sealed the same in presence of the members.

Agenda:

The items placed on agenda of the Notice were considered by the members as follows:

Ordinary Business:**Item No. 1 : Adoption of Accounts:**

The Chairman referred to agenda item 1 of the notice and moved as an ordinary resolution. The resolution was duly seconded.



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

"RESOLVED THAT the audited Statement of Profit & Loss Account for the year ended December 31, 2014 and the Balance Sheet as on that date together with the Directors' Report along with its annexures and the Auditors' Report thereon, submitted to this Meeting be and are hereby approved and adopted."

Before putting the resolution to vote by poll, chairman invited the Shareholders to offer their observations and comments.

Various members expressed their observations on the accounts, CSR activities, Dividend policy, tenure of Mr. Anand Nambiar & Mr. Ali Sleiman and sought clarification from the Management on the accounts and products of the Company.

Members who participated in the celebrations were: Mr. Michael Martins, Mr. P. C. Mapara, Mr. C P Vakil, Mrs. C. E. Mascarenhas, Mr. Seshan Krishnamoorthy, Mr. Sudhir S. Vartak, Mr. Jayesh Manek, Mr. Hardik I. Jain, Mr. Rohan Advant, Mr. Sharadkumar J Shah, Mr. Rajesh K Chainani, Mr. Beruz F Pouredahi, Mr. Pramodkumar Agnihotri, Mr. Yusuf Yunus, Mr. Dinesh Bhatia, Mr. Dilip Doshi, Mr. Ravindra Patange, Mr. Ronald Fernandes, Mr. H. V. Sanghavi, Mr. Amalendu Poddar and Mr. Prakash A Vijayakar

The members raised the following issues/ queries:

- i. The shareholders complimented the Company for the contents and presentation of the Annual Report, for the dividend distribution policy and welcomed all the newly appointed Directors. They suggested that as Company will be celebrating its 50 years in coming 2 years, the company should consider to issue Bonus Shares
- ii. Why the rate of dividend has been decreased as compared to the last year. The shareholders enquired about the plans for the current year including the market share of the Company and percentage of products under price control including performance of the new products launched during the year. They also wanted to know plans for launching of new products in coming year including its impact on the Sales of the Company in next couple of years.
- iii. The shareholders asked for details of countries where products have been exported. They requested for details of the top brands of the Company and their performance.
- iv. Why the net profits of the company has decreased in spite of increase in total turnover?
- v. Capex programme of the company for the year 2015?
- vi. Which are our famous formulations and its brands?
- vii. Why Vitamin E revenue has gone down? What is total percentage of sale come from Vitamin E?
- viii. There is no list of products/ brand is mentioned in the Annual Reports.
- ix. How many of our products come under DPCO?
- x. A chart showing Turnover / profit according to brand wise contribution?
- xi. Why there is no acquisitions? Is there any plan for the same in near future?
- xii. Impact & effect of pricing policy of DPCO on the Company's Products.
- xiii. Capacity of power plant and energy conversations measures
- xiv. Cost of Annual Report printing and number of copies printed
- xv. CSR activities could be undertaken in the state of Maharashtra, Gujarat and other part of the country.

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- xvi. The policy for appointing Directors above the age of 70 years?
- xvii. Is Merck serious about Make in India" concept? If yes, then why not make Merck India as Manufacturing Hub for its business across the Merck group globally. Merck India has Global Sourcing?
- xviii. Have we found any new drugs?
- xix. Any plan for buy-back or sub-division of shares?
- xx. Is AZ and Sigma operated by Merck Ltd?

The Chairman thanked the shareholders for their valuable suggestions and showing keen interest in the affairs of the Company.

The Chairman, Director Finance, Executive Directors and Managing Director provided answers to various question raised by the Members.

Chairman requested Members to cast their vote on the polling paper against this resolution No. 1. Subsequently, upon counting of votes cast during the meeting and the votes cast via electronic voting the Resolution was declared to have been passed with requisite majority. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

ITEM NO.2 : Dividend Declaration:

The resolution was duly proposed and recorded.

"RESOLVED THAT pursuant to the recommendation by the Board, a dividend at the rate of Rs. 6/- per share of the Company for the year ended 31st December 2014 on the entire paid up capital comprising of 1,65,99,382 equity shares of the Company, be and is hereby declared out of the current year's profits of the Company to those shareholders whose names appear on the Company's Register of Members as on 5th April 2015 and in respect of shares held in demat mode, to those 'deemed owners' as per the beneficial ownership details furnished by the Depositories as at the end of business hours on 5th April 2015 for this purpose."

Chairman requested Members to cast their vote on the polling paper against this resolution No. 2. Subsequently, upon counting of votes cast during the meeting and the votes cast via electronic voting the Resolution was declared to have been passed with requisite majority. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

ITEM NO.3 : Appointment of Retiring Director:

The resolution was duly moved and recorded.

"RESOLVED THAT Mr. N. Krishnan, who retired by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company."

Chairman requested Members to cast their vote on the polling paper against this resolution No. 3. Subsequently, upon counting of votes cast during the meeting and the votes cast via electronic voting the Resolution was declared to have been passed with requisite majority. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.



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Special Business:***ITEM NO.4 : Appointment of Auditors and to fix their remuneration***

The resolution was duly moved and recorded.

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013("the Act") and the Rules framed thereunder, as amended from time to time, B S R &Co. LLP, Chartered Accountants Firm Registration No: (101248W/W-100022), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next AGM of the Company to be held in the year 2016, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Chairman requested Members to cast their vote on the polling paper against this resolution No. 4. Subsequently, upon counting of votes cast during the meeting and the votes cast via electronic voting the Resolution was declared to have been passed with requisite majority. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

Mr. S N Talwar being interested in the next resolution recused himself from the proceedings and handed over the chair to Mr. H. C. H. Bhabha.

Mr. Bhabha took the chair.

ITEM NO.5 : Appointment of Mr. S.N. Talwar as an Independent Director

The resolution was duly moved and recorded.

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and any other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) to the Companies Act, 2013, Mr S. N. Talwar (DIN: 00001456) a non- executive director of the Company, who has submitted a declaration that he meets the criteria of independence as provided under Section 149 (6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five years, commencing from April 08, 2015 to April 07, 2020, not liable to retire by rotation."

Chairman requested Members to cast their vote on the polling paper against this resolution No. 5. Subsequently, upon counting of votes cast during the meeting and the votes cast via electronic voting the Resolution was declared to have been passed with requisite majority. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

Mr. Talwar reassumed the Chair.

Mr. H. C. H. Bhabha being interested in the following resolution recused himself from the proceedings on the same.



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HELD AT _____ ON _____ TIME _____

ITEM NO.6 : Appointment of Mr. H.C. H. Bhabha as an Independent Director.

The resolution was duly moved and recorded.

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and any other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) to the Companies Act, 2013, Mr H.C.H Bhabha (DIN: 00286072) a non- executive director of the Company, who has submitted a declaration that he meets the criteria of independence as provided under Section 149 (6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five years, commencing from April 08, 2015 to April 07, 2020, not liable to retire by rotation."

Chairman requested Members to cast their vote on the polling paper against this resolution No. 2. Subsequently, upon counting of votes cast during the meeting and the votes cast via electronic voting the Resolution was declared to have been passed with requisite majority. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

ITEM NO.7 : Appointment of Mrs. Rani Jadhav as an Independent Director

The resolution was duly moved and recorded.

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and any other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) to the Companies Act, 2013, Mrs. Rani Ajit Jadhav (DIN: 07070938) a non- executive (additional) Independent Director of the Company, who has submitted a declaration that she meets the criteria of independence as provided under Section 149 (6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five years, commencing from April 08, 2015 to April 07, 2020, not liable to retire by rotation."

Chairman requested Members to cast their vote on the polling paper against this resolution No. 7. Subsequently, upon counting of votes cast during the meeting and the votes cast via electronic voting the Resolution was declared to have been passed with requisite majority. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

ITEM NO.8 : Appointment of Mr. Anand Nambiar as a Director and Managing Director

The resolution was duly moved and recorded.

"RESOLVED THAT Mr. Anand Nambiar (DIN: 02006594) who was appointed as an Additional Director of the Company by the Board of Directors be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT subject to the approval of the Central Government and pursuant to the provisions of Sections 196 and 197 and any other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act, or any statutory modification(s) or re-enactment thereof, approval of the Company be and is hereby accorded to the appointment of Mr. Anand Nambiar as the Managing Director of the Company for a period from February 05, 2015 until September 30, 2017 on the terms and conditions as set out in the Agreement dated February 05, 2015 entered into between him and the Company, an extract of which is placed in the explanatory statement attached hereto with the liberty to the Board of Directors of the


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Company to alter and vary the terms and conditions of appointment and/or remuneration, subject the same is within the limits as approved by the shareholders. Resolved further that notwithstanding anything contained herein, where in any financial year the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Anand Nambiar, the remuneration by way of salary, bonus, commission and other allowances not exceeding the limits specified under section II, Part II of Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time as minimum remuneration."

Chairman requested Members to cast their vote on the polling paper against this resolution No. 8. Subsequently, upon counting of votes cast during the meeting and the votes cast via electronic voting the Resolution was declared to have been passed with requisite majority. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

ITEM NO.9 : Appointment of Mr. Brijesh Kapil as a Director and Whole time Director

The resolution was duly moved and recorded.

"RESOLVED THAT Mr. Brijesh Kapil (DIN: 06949048) who was appointed as an Additional Director of the Company by the Board of Directors be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196 and 197 and any other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act, or any statutory modification(s) or re-enactment thereof, approval of the Company be and is hereby accorded to the appointment of Mr. Brijesh Kapil as a Whole time Director of the Company for a period of five years with effect from February 05, 2015 until February 04, 2020 on the terms and conditions as set out in the Agreement dated February 05, 2015 entered into between him and the Company, an extract of which is placed in the explanatory statement attached hereto with the liberty to the Board of Directors of the Company to alter and vary the terms and conditions of appointment and/or remuneration, subject the same is within the limits as approved by the shareholders. Resolved further that notwithstanding anything contained herein, where in any financial year the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Brijesh Kapil, the remuneration by way of salary, bonus, commission and other allowances not exceeding the limits specified under section II, Part II of Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time as minimum remuneration".

Chairman requested Members to cast their vote on the polling paper against this resolution No. 9. Subsequently, upon counting of votes cast during the meeting and the votes cast via electronic voting the Resolution was declared to have been passed with requisite majority. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

ITEM NO.10 : Appointment of Mr. Ali Sleiman as a Director and Whole time Director

The resolution was duly moved and recorded.

"RESOLVED THAT Mr. Ali Sleiman (DIN:07055130) who was appointed as an additional Director of the Company by the Board of Directors be and is hereby appointed as a Director of the Company.



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"RESOLVED FURTHER THAT pursuant to the approval of the Central Government and the provisions of Sections 196 and 197 and any other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act, or any statutory modification(s) or re-enactment thereof, approval of the Company be and is hereby accorded to the appointment of Mr. Ali Sleiman as a Whole time Director of the Company for a period from February 05, 2015 to September 30, 2017 on the terms and conditions as set out in the Agreement dated February 05, 2015 entered into between him and the Company, an extract of which is placed in the explanatory statement attached hereto with the liberty to the Board of Directors of the Company to alter and vary the terms and conditions of appointment and/or remuneration, subject the same is within the limits as approved by the shareholders. Resolved further that notwithstanding anything contained herein, where in any financial year the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Ali Sleiman, the remuneration by way of salary, bonus, commission and other allowances not exceeding the limits specified under section II, Part II of Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time as minimum remuneration."

Chairman requested Members to cast their vote on the polling paper against this resolution No. 10. Subsequently, upon counting of votes cast during the meeting and the votes cast via electronic voting the Resolution was declared to have been passed with requisite majority. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

ITEM NO.11 : Fixing the remuneration of cost auditor

The resolution was duly moved and recorded.

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the consent of the Company be and is hereby given for payment of remuneration of Rs. 2 lacs (Rupees Two Lacs only) plus applicable taxes and out of pocket expenses for conducting audit of the cost records of the Company for the financial year 2015 to M/s. Joshi Apte and Associates, Cost Accountants who were appointed as Cost Auditor of the Company by the Board of Directors at its meeting held on February 05, 2015."

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), 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."

Chairman requested Members to cast their vote on the polling paper against this resolution No. 11. Subsequently, upon counting of votes cast during the meeting and the votes cast via electronic voting the Resolution was declared to have been passed with requisite majority. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

ITEM NO.12 : Approving the related party transaction with Merck KGaA

The resolution was duly moved and recorded.

"RESOLVED THAT pursuant to the provisions of the Clause 49 of the Listing Agreement and other applicable provisions if any, including any statutory modification or re-enactment thereto, approval of the Company be and is hereby accorded to the Board of Directors to enter into agreement or transactions or arrangement with Merck KGaA, Germany, a Related Party, as defined in the Companies Act, 2013 and the Listing Agreement for purchase, sale, import and export of products, services, technical consultancy services, intellectual property rights, royalty,

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IT services, reimbursement/recovery cost or other obligations, if any, on such terms and conditions as may be mutually agreed upon between the Company and Merck KGaA for an amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores only) in each financial year. RESOLVED FURTHER THAT the Board of Directors or any committee thereof be and is hereby authorised to do all such acts, deeds, matters and things, and to finalise the terms and conditions as may be necessary to give effect to this Resolution."

Chairman requested Members to cast their vote on the polling paper against this resolution No. 12. Subsequently, upon counting of votes cast during the meeting and the votes cast via electronic voting the Resolution was declared to have been passed with requisite majority. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

There being no other business to be transacted, the Chairman concluded the meeting by thanking the members for their presence and participation. Some Members then proposed a vote of thanks to the Chair.


CHAIRMAN

Date: 30/4/2015

HELD AT _____ ON _____ TIME _____

Details of votes cast in favour and against the resolutions:

Outcome of Voting (at the AGM and e.voting)							
Resolution No: 1							
Adoption of Audited Financial Statements, Directors' Report and Auditors' Report for the year ended 31 December 2014.							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	8599224	8599224	100.000000	8599224	0	100.000000	0.000000
Public – Institutional holders	3092780	2462733	79.628457	2462733	0	100.000000	0.000000
Public-Others	4907378	9124	0.185924	9124	0	100.000000	0.000000
Total	16599382	11071081	66.695742	11071081	0	100.000000	0.000000

Resolution 2 :							
Declaration of Dividend for the financial year 2014							
Promoter and Promoter Group	8599224	8599224	100.000000	8599224	0	100.000000	0.000000
Public – Institutional holders	3092780	2462733	79.628457	2462733	0	100.000000	0.000000
Public-Others	4907378	5864	0.119494	5864	0	100.000000	0.000000
Total	16599382	11067821	66.676103	11067821	0	100.000000	0.000000

Resolution 3 :							
Appointment of Director in place of Mr. N. Krishnan who retires by rotation							
Promoter and Promoter Group	8599224	8599224	100.000000	8599224	0	100.000000	0.000000
Public – Institutional holders	3092780	2462733	79.628457	2462733	0	100.000000	0.000000
Public-Others	4907378	8874	0.180830	7658	1216	86.297048	13.702952
Total	16599382	11070831	66.694236	11069615	1216	99.989016	0.010984

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Resolution 4 :**Appointment of Auditors and to fix their remuneration**

Promoter and Promoter Group	8599224	8599224	100.000000	8599224	0	100.000000	0.000 000
Public – Institutional holders	3092780	2462733	79.628457	1669272	793461	67.781282	32.21 8718
Public-Others	4907378	8774	0.178792	8738	36	99.589697	0.410 303
Total	16599382	11070731	66.693634	10277234	793497	92.832479	7.167 521

Resolution 5 :**Appointment of Mr. S.N. Talwar as an Independent Director**

Promoter and Promoter Group	8599224	8599224	100.000000	8599224	0	100.000000	0.000 000
Public – Institutional holders	3092780	2462733	79.628457	1762733	700000	71.576293	28.42 3707
Public-Others	4907378	8774	0.178792	7296	1478	83.154775	16.84 5225
Total	16599382	11070731	66.693634	10369253	701478	93.663670	6.336 330

Resolution 6 :**Appointment of Mr. H.C. H. Bhabha as an Independent Director**

Promoter and Promoter Group	8599224	8599224	100.000000	8599224	0	100.000000	0.000 000
Public – Institutional holders	3092780	2462733	79.628457	1762733	700000	71.576293	28.42 3707
Public-Others	4907378	8509	0.173392	7288	1221	85.650488	14.34 9512
Total	16599382	11070466	66.692037	10369245	701221	93.665840	6.334 160

Resolution 7 :**Appointment of Mrs. Rani Jadhav as an Independent Director**

Promoter and Promoter Group	8599224	8599224	100.000000	8599224	0	100.000000	0.000 000
Public – Institutional holders	3092780	2462733	79.628457	2462733	0	100.000000	0.000 000
Public-Others	4907378	8774	0.178792	7537	1237	85.901527	14.09 8473
Total	16599382	11070731	66.693634	11069494	1237	99.988826	0.011 174


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Resolution 8 :**Appointment of Mr. Anand Anmbiar as a Director and Managing Director**

Promoter and Promoter Group	8599224	8599224	100.000000	8599224	0	100.000000	0.000000
Public – Institutional holders	3092780	2462733	79.628457	2462733	0	100.000000	0.000000
Public-Others	4907378	8755	0.178405	8725	30	99.657339	0.342661
Total	16599382	11070712	66.693519	11070682	30	99.999729	0.000271

Resolution 9 :**Appointment of Mr. Brijesh Kapil as a Director and Whole time Director.**

Promoter and Promoter Group	8599224	8599224	100.000000	8599224	0	100.000000	0.000000
Public – Institutional holders	3092780	2462733	79.628457	2462733	0	100.000000	0.000000
Public-Others	4907378	8509	0.173392	8419	90	98.942296	1.057704
Total	16599382	11070466	66.692037	11070376	90	99.999187	0.000813

Resolution 10 :**Appointment of Mr. Ali Sleiman as a Director and Whole time Director.**

Promoter and Promoter Group	8599224	8599224	100.000000	8599224	0	100.000000	0.000000
Public – Institutional holders	3092780	2462733	79.628457	2462733	0	100.000000	0.000000
Public-Others	4907378	8774	0.178792	8684	90	98.974242	1.025758
Total	16599382	11070731	66.693634	11070641	90	99.999187	0.000813

Resolution 11 :**Fixing the remuneration of cost auditor**

Promoter and Promoter Group	8599224	8599224	100.000000	8599224	0	100.000000	0.000000
Public – Institutional holders	3092780	2462733	79.628457	2462733	0	100.000000	0.000000
Public-Others	4907378	8774	0.178792	8678	96	98.905858	1.094142
Total	16599382	11070731	66.693634	11070635	96	99.999133	0.000867



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Resolution 12 : Approving the related party transaction with Merck KGaA							
Promoter and Promoter Group	8599224	0	0.000000	0	0	0.000000	0.000000
Public – Institutional holders	3092780	2462733	79.628457	2462733	0	100.000000	0.000000
Public-Others	4907378	8773	0.178772	8715	58	99.338881	0.661119
Total	16599382	2471506	14.889145	2471448	58	99.997653	0.002347


 CHAIRMAN

Date: 30/4/2015

CHAIRMAN'S INITIALS