

Vimta Labs Limited

Registered Office
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VLL\10\S-004\2015\
Date : 14.09.2015

By Courier

Asst. Vice President
National Stock Exchange of India Limited
"Exchange Plaza", Bandra
Kurla Complex, Bandra (E)
Mumbai – 400 051

Attn: Mr K Hari

Dear Sir,

Please find enclosed herewith the copy of minutes of 25th Annual General Meeting held on 21.08.2015 under the provisions of Clause 31(d) of the Listing Agreement. This is for your information and records.

Thanking you,

Yours faithfully,
for **VIMTA LABS LIMITED**

A VENKATA RAMANA
Company Secretary

Encl : as above.

**MINUTES OF THE 25th ANNUAL GENERAL MEETING OF THE MEMBERS OF
VIMTA LABS LIMITED HELD ON FRIDAY, AUGUST 21, 2015 AT 10.00 A.M. AT
PLOT NO.141/2 & 142, IDA, PHASE-II, CHERLAPALLY, HYDERABAD : 500051**

Members present in person and
Proxies : 78

Directors Present : Dr S P Vasireddi
Ms Harita Vasireddi
Shri V Harriman
Shri V V Prasad
Dr Subba Rao Pavuluri
Prof D Balasubramanian
Shri Rao Purnachandra Potharlanka

In attendance : Shri A Venkata Ramana
Company Secretary

Shri M Murali Mohana Rao
C F O

Shri J Venkateswarlu
Chartered Accountants

Shri A Venkata Ramana, Company Secretary informed the members that the Register of Directors' Share holding maintained under Section 170 of the Companies Act, 2013 was placed before the meeting and kept open for inspection. He requested Dr S P Vasireddi, Executive Chairman to chair the meeting and to commence the proceedings as there was requisite quorum.

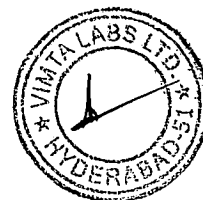
Thereupon, Dr S P Vasireddi chaired the meeting and declared that the requisite quorum for the meeting was present and called the meeting to order. He formally introduced his colleagues on the Board and the Auditors of the Company to the members.

CHAIRMAN'S SPEECH

The Chairman has welcomed all the members to the 25th Annual General Meeting of the Company. He informed the members that Earnings before interest, depreciation, taxes and amortization (EBIDTA) for the year are Rs. 1846.03 lakhs, as compared to the previous year earnings of Rs. 2938.27 lakhs. Profit after tax (including deferred tax) stood at Rs. 506.23 lakhs as against a profit of Rs. 1323.94 Lakhs in the previous year. Considering the profits, the Board is pleased to recommend a record dividend of 50%, he said.

He informed the members that the company has done well in terms of improving business in Pre-clinical Research and Analytical testing. He informs that the company has made inroads to Malaysia & China and is in the process of increasing its customer's foot print in Asia and.

He also informed that the company has embarked on a growth path through establishment of a Pan India Network of branch laboratories for Food safety and Quality testing across the country and the impact of this growth plan would be visible from the next fiscal i.e. 2016-17 on the top line. Company is in the process of establishing branch laboratories for Clinical Diagnostics in more cities.



He, on his behalf and on behalf of the Boar of Directors, thanked all the customers, bankers, and associates for their cooperation and support to the Company. He also thanked the Vimta team for their continued sincere hard work, solidarity and dedicated support.

CONVENING OF PROCEEDINGS

Chairman requested the Members to take the notice of 25th Annual General Meeting, the Board's Report and the Audited Accounts for the year ended 31st March, 2015 as read since they have already been circulated. Whereupon the members took them as read.

ORDINARY BUSINESS

Item No.1: Adoption of Audited Balance Sheet and Profit and Loss Account

Chairman briefed the members about the results of the Company for the financial year ended 31st March, 2015. He then requested the Auditor to read the Auditors' Report. Thereupon the members present at the meeting, unanimously requested the Chairman to take the Auditors Report as read.

After providing necessary clarifications to the members on the accounts, the following resolution was put to vote and he advised the members to cast their vote against item No. 1 of the voting slips provided to them.

"RESOLVED that the Audited Balance Sheet as on 31st March, 2015, Profit & Loss Account and Cash Flow Statement for the year ended 31st March, 2015 together with Schedules thereto and Notes forming part of the accounts and Board's Report, Auditors' Report thereon be and are hereby taken as received, considered and adopted."

Item No.2: Approval of Dividend

The Chairman has informed the members about proposal of dividend of Rs. 1/- per equity share of Rs.2/- each on the equity shares for the year ended March 31, 2015 and he put the following resolution to vote and advised the members to cast their vote against item no. 2 of the voting slips provided to them.

"RESOLVED THAT Dividend of 50% i.e Rs. 1/- per equity share of Rs. 2/- each be paid for the financial year 2014-15"

Item No.3 : Re-appointment of V V Prasad as Director

Chairman informed the members that V V Prasad retires by rotation at this meeting and being eligible offered himself for reappointment and he put the following resolution to vote and advised the members to cast their vote against item no. 3 of the voting slips provided to them.

"RESOLVED THAT V V Prasad who retires by rotation and being eligible offered himself for reappointment be and is hereby reappointed as Director liable to retire by rotation".



Item No.4 : Appointment of Auditors

Chairman informed that the members at their Annual General Meeting held on 07.07.2014 appointed M/s J V S L & Associates, Chartered Accountants, Hyderabad, (Firm Regn. No. 15002S) as Auditors of the Company to hold the office for a period of three years subject to ratification of their appointment at each succeeding Annual General Meetings in terms of Section 139 of the Companies Act, 2013. Accordingly, the appointment of Auditors was placed for ratification to hold office from the conclusion of this meeting to the conclusion of next Annual General Meeting to be held in the calendar year 2016. He requested the members to pass the following resolution as an Ordinary Resolution by casting their vote against item no. 4 of the voting slips provided to them

"Resolved that, pursuant to third proviso to Section 139 and other applicable provisions of the Companies Act, 2013 read with Rules made there under and pursuant to the resolution passed by the members at the Annual General Meeting held on July 7, 2014, the appointment of M/s J V S L & Associates, Chartered Accountants, Hyderabad, (Firm Regn. 15002S) be and is hereby ratified as the auditors of the Company to hold office from the conclusion of this meeting to the conclusion of next Annual General Meeting to be held in the calendar year 2016 and that the Board of Directors be and is hereby authorized to pay such remuneration, as may be determined by the Audit Committee, payable to them in addition to reimbursement of all out-of-pocket expenses in connection with audit of the accounts of the Company for the financial year ending March 31, 2016."

SPECIAL BUSINESS

Item No. 5 : Remuneration to Cost Auditors

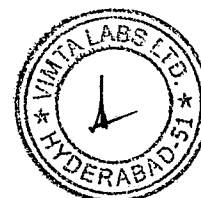
Chairman informed the members that the Company is maintaining the cost records in pursuance of Section 148(1) and is required to get them audited by a cost auditor in pursuance of Section 148(2) of the Companies Act, 2013 read with rules made there under.

Accordingly, on the recommendations of the Audit Committee the Board of Directors have appointed M/s U S Rao & Co, Cost Accountants to carry out cost audit of the cost records of the Company for the year ending March 31, 2015 at remuneration of 30,000/- (rupees thirty thousand only).

In pursuance of Rule 14 (a) (ii) of Companies (Audit and Auditors) Rules, 2014 the remuneration so fixed by the Board of Directors needs a ratification by the shareholders of the Company

Chairman put the following ordinary resolution to vote and advised the members to cast their vote against item no. 5 of the voting slips provided to them.

"Resolved that pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 (a) (ii) of Companies (Audit and Auditors) Rules, 2014 remuneration of 30,000/- (Rupees thirty thousand only) payable to M/s U S Rao & Co, Cost Auditors of the Company for the audit of cost records for the year ending March 31, 2015 which was approved by the Board of Directors be and is hereby ratified"



Item No. 6 : Adoption of new regulations of Articles of Association

Chairman informed the members that the existing regulations of Articles of Association ("AoA") of the Company were adopted when the Company was incorporated in 1991. These regulations were framed based on the Companies Act, 1956 having references to specific sections of the said Act.

The new Companies Act, 2013 is now largely in force and all most all the sections of the Act were notified by the Ministry of Corporate Affairs (MCA) and were made effective from April 01, 2014. Consequently, most of the regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 and requires major modifications / alterations to these regulations.

Since the required modifications / alterations to the existing regulations are at large, the Board of Directors considered that it is expedient to replace the existing regulations of the AoA with new set of regulations in conformity with Table 'F' of the Act which sets out the model AoA for a company limited by shares.

Chairman put the following special resolution to vote and advised the members to cast their vote against item no. 6 of the voting slips provided to them.

"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 of the Articles of Association of the Company placed before this meeting be and are hereby approved and adopted in substitution and to the entire exclusion of the regulations 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."

Based on the scrutinizer report dated 22.08.2015 given by M/s D Hanumanta Raju & Co, Hyderabad the Chairman has declared that all the resolutions put to vote have been carried unanimously.

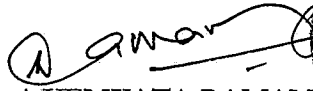
There being no other business, the meeting was terminated with a vote of thanks to the Chair.

Sd/-
CHAIRMAN

//True Copy//

Place : Hyderabad
Date : 14.09.2015

for VIMTA LABS LIMITED


A VENKATA RAMANA
COMPANY SECRETARY

