

Brief proceedings of the Thirty Third Annual General Meeting

The Thirty Third Annual General Meeting ("AGM") of the Company was held on Thursday, December 28, 2017, at 2.30 p.m. at the Grand Ball Room, Taj Krishna, Road No. 1, Banjara Hills, Hyderabad - 500034.

Ms.Sarada Bhamidipati, Company Secretary, welcomed the Board of Directors and the shareholders to the 33rd Annual General Meeting of the Company. She then confirmed that the required quorum was present with 643 members in person or 10 proxies. The required Statutory Registers and other related documents were made available during the meeting for inspection of the Members. The Company Secretary then requested Dr. D.R.Rao, Chairman, to commence the meeting.

The requisite quorum being present, Dr. D.R. Rao, Chairman, called the meeting to order and extended a welcome to the shareholders to the 33rd Annual General meeting and introduced the Directors present on the dais. Mr.Humayun Dhanragir, Dr.Christopher Cimarusti, Dr.Will Mitchell and Mrs.Bharati Rao sought leave of absence due to personal reasons. He acknowledged the presence of the Statutory Auditors, the Secretarial Auditors, the Scrutinizers for the Meeting and the representatives of Karvy Computershare Private Limited, Registrar and Transfer Agent.

The Chairman then addressed the members. His speech, inter alia, covered the industry overview, API and CMS business and Company's financial performance, acquisition of manufacturing facility and the Company's continuous adherence with the regulatory requirements. The Chairman in his speech thanked all the stakeholders for the support extended to the Management during FY 2016-17.

The Chairman informed the shareholders that the Company had provided Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the end of the meeting. It was further informed that there would be no voting by show of hands. Mr.Amit Agarwal, Chief Financial Officer, read the Auditors' Report.

The following items / resolutions as per the Notice of the AGM dated November 22, 2017, under ordinary business and special business were transacted at the meeting:

ORDINARY BUSINESS

1. Ordinary Resolution to receive, consider and adopt the (a) the Audited Financial statements of the Company for the Financial Year ended March 31, 2017, together with the reports of the Board of Directors and Auditors thereon (b) the Consolidated



Audited Financial statements of the Company for the Financial Year ended March 31, 2017, together with the reports of the Auditors thereon

2. Ordinary Resolution to appoint a Director in place of Dr Christopher M Cimarusti (DIN: 02872948), who retires by rotation and being eligible seeks re-appointment
3. Ordinary Resolution to ratify the appointment of M/s.Walker Chandiook & Co LLP, Chartered Accountants, as Statutory Auditors and fixing their remuneration.

SPECIAL BUSINESS

4. Ordinary Resolution for ratification of Cost Auditors remuneration.

The Chairman invited members for their comments/ questions on the accounts of the Company and make suggestions, if any. He requested them to mention their name and folio number or DP ID and Client ID of their Demat account before asking the question(s).

Clarifications were provided to the queries raised by the members by the Vice-Chairman & CEO.

The Board had appointed Mr.D.Hanumanta Raju, Partner, D.Hanumanta Raju & Co., Company Secretaries, as the Scrutinizer supervise the e-voting and poll process.

The Chairman authorized the Company Secretary to declare the results of voting and place the same on the website of the Company.

The meeting concluded with a vote of thanks to all the members by the Chief Financial Officer of the Company.

The details of the voting results (remote e-voting and ballot) on all the resolutions as set out in the Notice to the AGM is enclosed along with the Report of the Scrutinizer dated December 28, 2017.

This is for your information and record.

For Neuland Laboratories Limited


Sarada Bhamidipati
Company Secretary
M.No. A27854

