

Brief proceedings of the Extra Ordinary General Meeting

The Extra Ordinary General Meeting ("EGM") of the Company was held on Friday, May 11, 2018, 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 Extra Ordinary General Meeting of the Company. She then confirmed that the required quorum was present with 175 members in person and 5 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 Extra Ordinary General meeting and introduced the Directors present on the dais.

The Chairman in his message to the shareholders, explained the purpose of the proposed QIP issue and informed that the proposal would enable the Company to repay debts, strengthen the balance sheet and also create financial flexibility to invest in the recently acquired manufacturing facility for manufacturing APIs as well as backward integration.

With the permission of the Members, the Notice along with the Explanatory Statement was taken as read. The Chairman then invited queries from the Members on the business being transacted. The following items / resolutions as per the Notice of the EGM dated April 9, 2018, under special business were transacted at the meeting:

Item No.1

- Special Resolution for Approval for Issuance of equity shares of up to 16,75,000 through qualified institutions placement

Item No.2

- Special Resolution for Approval for increase in Foreign Portfolio Investors investment limits in the Company to 40% from the current 24%

The Vice Chairman & CEO answered to the queries raised by the Members.

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 EGM and had not cast their votes electronically were provided an opportunity to cast their votes at the end of the meeting.



The Scrutinizer, Ms. Razia Shaik, Partner, D.Hanumanta Raju & Co., Company Secretaries, was present at the venue to 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.

This is for your information and record.

For Neuland Laboratories Limited



Sarada Bhamidipati
Company Secretary
M.No. A27854



Post the Extra Ordinary General Meeting, the Scrutinizer submitted the Report on the Results dated May 11, 2018 to the Company Secretary, as authorized by the Chairman, on the declaration of the Results based on the votes cast through remote e-voting and ballot paper at the venue. The details of the voting results (remote e-voting and ballot) on all the resolutions as set out in the Notice to the EGM is enclosed along with the Report of the Scrutinizer dated May 11, 2018.

In pursuance of the Scrutinizer Results, all resolutions in respect of aforesaid items as placed before the Members have been duly approved by the requisite majority and deemed to have duly been passed at the Meeting.

For NEULAND LABORATORIES LTD.



Company Secretary
M.No: 27854

	NEULAND LABORATORIES LIMITED
Date of the EGM	11-05-2018
Total number of shareholders on record date	13092
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	6
Public:	211
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1							
Resolution required: (Ordinary/ Special)	SPECIAL - Approval for Issuance of equity shares of up to 16,75,000 through qualified institutions placement							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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	E-Voting	4624510	0	0.0000	00	0	0.0000	0.0000
	Poll		4518623	97.7103	4518623	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		4518623	97.7103	4518623	0	100	0
Public- Institutions	E-Voting	1262825	917383	72.6453	728438	188945	79.4039	20.5960
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		917383	72.6453	728438	188945	79.4039	20.5961
Public- Non Institutions	E-Voting	5267554	1486	0.0282	1388	98	93.4051	6.5948
	Poll		701387	13.3152	701382	5	99.9992	0.0007
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		702873	13.3434	702770	103	99.9853	0.0147
Total		11154889	6138879	55.0331	5949831	189048	96.9205	3.0795



Resolution No.	2							
Resolution required: (Ordinary/ Special)	SPECIAL - Approval for increase in Foreign Portfolio Investors Investment Limits							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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	E-Voting	4624510	0	0.0000	00	0	0.0000	0.0000
	Poll		4518623	97.7103	4518623	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		4518623	97.7103	4518623	0	100	0
			917383	72.6453	917383	0	100.0000	0.0000
Public- Institutions	E-Voting	1262825	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		917383	72.6453	917383	0	100	0
Public- Non Institutions	E-Voting	5267554	1486	0.0282	1388	98	93.4051	6.5948
	Poll		701387	13.3152	701382	5	99.9992	0.0007
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		702873	13.3434	702770	103	99.9853	0.0147
	Total	11154889	6138879	55.0331	6138776	103	99.9983	0.0017



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SHAIK RAZIA
M.COM., LLB, FCS
PARTNER

D. HANUMANTA RAJU & CO.
COMPANY SECRETARIES

Scrutinizer(s) Combined Report

[Pursuant to section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014]

To

The Chairman of Extra Ordinary General Meeting (EGM) of the members of Neuland Laboratories Limited (the Company) held on the 11th day of May, 2018 at 2.30 P.M. at The Grand Ball Room, Hotel Taj Krishna, Road No.1, Banjara Hills, Hyderabad-500 034.

Dear Sir,

I, Shaik Razia, Partner of D.Hanumanta Raju & Co, Company Secretaries, having our office at B-13, F-1, P.S.Nagar, Vijayanagar Colony, Hyderabad – 500 057, have been appointed as Scrutinizer of Neuland Laboratories Limited (“the Company”) having its Registered Office address at Sanali Info Park, 'A' Block, Ground Floor, 8-2-120/113, Road No 2, Banjara Hills, Hyderabad, Telangana – 500 034 for the purpose of scrutinizing the e- voting process and physical ballot process in a fair and transparent manner & ascertaining the requisite majority on e-voting and ballot carried out as per the provisions of Companies Act, 2013 and Rule 20 and 21 of the (Management and Administration) Rules, 2014 as amended from time to time on the resolution(s) as mentioned in the notice of Extra Ordinary General Meeting of the Equity shareholders of Neuland Laboratories Limited held on Friday the 11th day of May, 2018 at 2.30 P.M. at The Grand Ball Room, Hotel Taj Krishna, Road No.1, Banjara Hills, Hyderabad – 500 034, India. I submit my report as under:

1. The e-voting period remained opened from Tuesday, 08th May, 2018 (09.00 A.M IST) to Thursday, 10th May, 2018 (05.00 P.M IST)
2. The shareholders holding shares as on the “cut off” date i.e. 04th May, 2018 were entitled to vote through e-voting and those who were present on the date of EGM, and not opted to vote through e-voting were entitled to vote through physical ballot process on the resolution(s) 1 and 2 as set out in the Notice of EGM of Neuland Laboratories Limited.
3. The remote e-voting was closed at 10th May, 2018 at 5.00 P.M. IST. The votes cast were unblocked on 11th May, 2018 at 3.06 P.M IST in the presence of two witnesses, Mr. Mohit Kumar Goyal and Ms. Ramya Priya Rudraraju who are not in the employment of the company.



Thereafter, the details containing, inter-alia list of equity shareholders, who voted "in favour" or "against" were downloaded from the e-voting website of Karvy Computershare Private Limited.

4. Further, on the date of Extra Ordinary General Meeting, 102 (One Hundred and Two) (98 members and 4 proxies) have voted through physical ballot process.
5. The result of e-voting as well as physical ballot is as under:

Item No.1:

Special Resolution for Approval for Issuance of Equity Shares of up to 16,75,000 through Qualified Institutions Placement.

i. Voted in favour of resolution:

Number of members voted	Number of votes cast	% of total number of valid votes cast
113	5949831	96.9205

ii. Voted against the resolution

Number of members voted	Number of votes cast	% of total number of valid votes cast
7	189048	3.0795

iii. Invalid votes (Including abstained votes):

Number of members whose votes were declared invalid	Number of votes cast
2	85



Item No. 2:

Special Resolution for Approval for Increase in Foreign Portfolio Investors Limits.

i. Voted in favour of the resolution:

Number of members voted	Number of votes cast	% of total number of valid votes cast
114	6138776	99.9983

ii. Voted against the resolution:

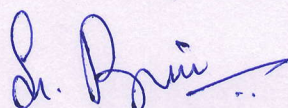
Number of members voted	Number of votes cast	% of total number of valid votes cast
6	103	0.0017

iii. Invalid votes (Including abstained votes):

Number of members whose votes were declared invalid	Number of votes cast
2	85

6. The register, all other papers and relevant records relating to e-voting and physical ballot shall remain in our safe custody until the chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting and thereafter the same would be handed over to the Chairman of the Company for safe keeping.

Thanking You,
Yours faithfully,



SHAIK RAZIA
FCS: 7122, C.P. No: 7824
PARTNER
D. HANUMANTA RAJU & CO.
COMPANY SECRETARIES



Place: Hyderabad
Date: 11.05.2018