CADILA HEALTHCARE LIMITED

Proceedings of the Eighteenth Annual General Meeting of the Shareholders of the Company held on Monday, the September 30, 2013 at 10.00 a.m. at H.T. Parekh Auditorium, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015.

Directors Present at the Meeting:

Mr. Pankaj R. Patel	:	Chairman and Managing Director
Mr. Mukesh M. Patel	:	Director and Chairman of the Audit Committee
Mr. H. Dhanrajgir	:	Director
Mr. Nitin Raojibhai Desai	:	Director
Dr. Sharvil P. Patel	:	Deputy Managing Director

Statutory Auditors Present at the Meeting:

Mr. Mukesh M. Shah	:	Partner, M/s Mukesh M. Shah & Co.

In Attendance:

Mr. Nitin D. Parekh	:	Chief Financial Officer
Mr. Upen H. Shah	:	Company Secretary
Mr. Jyotindra B. Gor	:	Chief Accounts Officer

Mr. Pankaj R. Patel, Chairman of the Company took the Chair.

The Chairman extended a warm welcome to the shareholders.

After ascertaining that the requisite quorum for the meeting was present and that the meeting is validly constituted, the Chairman called the meeting to an order.

The Chairman informed that the Company had received 69 valid proxies representing 4.95% of the paid-up capital of the Company and five representations under section 187 of the Companies Act, 1956, representing 75.12% of the paid-up equity capital.

The Chairman then informed that the Register of Proxies together with proxies were laid on the table and available for inspection to the shareholders till the conclusion of the meeting. The Chairman further informed that the Register of Directors' Shareholding, Register of Members and the Minutes of the general meetings of the shareholders were also available for inspection by the members.

With the permission of the members present at the meeting, the Notice dated August 30, 2013 convening 18th Annual General Meeting of the Company, as circulated to the shareholders of the Company, was taken as read.

Chairman's Initials

The Chairman then made a presentation to the members, highlighting the financial performance and major achievements of the Company during the year. In his presentation, the Chairman also informed the members about the progress made in domestic as well as overseas markets and progress made in the research and development areas.

Thereafter, at the direction of the Chairman and as required under section 230 of the Companies Act, 1956, Mr. Upen H. Shah, Company Secretary read out the Auditors' Report to the members of the Company for the year ended on March 31, 2013.

The Chairman then took up agenda items of the Notice for the approval of the shareholders.

1. **Adoption of Accounts and reports**

The Chairman informed that Annual Report containing the Profit and Loss Account for the year ended on March 31, 2013, Balance Sheet as on that date along with the Reports of the Directors thereon, Auditors and Business Responsibility Report were posted to all the members and the originals thereof were available and laid before the meeting for inspection by the members.

The Chairman then requested the members for any information or questions, while adoption of accounts.

The Chairman and the Chief Financial Officer of the Company responded to the various questions asked by the shareholders and provided relevant information and explanations.

The Chairman proposed the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2013, Statement of Profit and Loss of the Company for the year ended on that date and the Reports of the Auditors and Directors thereon, Business Responsibility Report, together with Consolidated Balance Sheet as at March 31, 2013 and Statement of Profit and Loss for the year ended on that date and the report of the auditors thereon as circulated to the shareholders be and the same are hereby approved and adopted."

Seconded by: Mr. Ramesh J. Kansara, a shareholder of the Company.

The resolution was then put to vote by show of hands and was passed with requisite majority.

2. **Confirmation of Interim Dividend paid on Equity Shares.**

Mr. Nitin Gandhi a shareholder of the Company proposed the following resolution as an **Ordinary Resolution**.

Chairman's Initial

"RESOLVED THAT an Interim Dividend of Rs. 7.50 [150 %] per equity share, aggregating to Rs. 1,535,613,900/- on 204,748,520 equity shares of Rs. 5/- each, declared by the Board of Directors at their meeting held on May 30, 2013 and paid to the shareholders of the Company whose names stand registered on the Record Date i.e. June 12, 2013, be and is hereby confirmed."

Seconded by: Mr. Hasmukhlal K. Thakkar, a shareholder of the Company.

The resolution was then put to vote by show of hands and was carried with requisite majority.

3. **Re-appointment of Mr. Mukesh M. Patel, who retired by rotation and being eligible offered himself for re-appointment.**

The Chairman gave brief introduction of Mr. Mukesh M. Patel.

Mr. Hamukhlal K. Thakkar, a shareholder of the Company proposed the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT Mr. Mukesh M. Patel, Director of the Company, who retires by rotation at the Eighteenth Annual General Meeting of the Company, being eligible offered himself for re-appointment, be and is hereby appointed as a Director of the Company liable to retire by rotation."

Seconded by: Mr. Nitin Gandhi, a shareholder of the Company.

The resolution was then put to vote by show of hands and was carried unanimously.

4. **Appointment of Statutory Auditors and to fix their remuneration.**

Mr. Hasmukhlal K. Thakkar, a shareholder of the Company proposed the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to the provisions of section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s Mukesh M. Shah & Co., Chartered Accountants, Ahmedabad, [Firm Registration No.106625W] be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, on a remuneration as may be decided by the Board of Directors of the Company plus Service Tax and reimbursement of out of pocket expenses as may be incurred by them in conducting the audit of the Company, for the year ending March 31, 2014."

Seconded by: Mr. Mehul C. Shah, a shareholder of the Company.

Chairman's Initial

CADILA HEALTHCARE LIMITED AHMEDABAD

The resolution was then put to vote by show of hands and was carried unanimously.

5. **Payment of Commission to the Non – Executive Director .**

Mr. Mehul C. Shah, a shareholder of the Company proposed the following resolution as **Special Resolution**.

"**RESOLVED THAT** in conformity with the provisions of Article No. 76 of the Articles of Association of the Company and pursuant to the provisions of Section 309(4) of the Companies Act, 1956, the authority be and is hereby accorded for the payment of commission to the non-Executive Directors of the company (Other than the Managing Director, Deputy Managing Director and/or Whole Time Directors) to be determined by the Board of Directors for each non-Executive Director for each Financial year ending on 31st March, 2014 upto and including Financial year of the company ending on 31st March, 2018 to be calculated in accordance with the provisions of section 349, 350 and 198 of the Companies Act, 1956 and distributed between such directors in such a manner as the Board of Directors may from time to time determine within the maximum limit of one percent (1%) of net profits of the company, subject to maximum of Rs.15 million in addition to the sitting fees being paid by the company for attending the Board/Committee Meetings of the company."

Seconded by: Mr. Nitin Gandhi, a shareholder of the Company.

The resolution was then put to vote by show of hands and was passed unanimously.

The Chairman then declared the meeting as over and thanked the members for participating in the meeting and their continuous support to the Company.

PANKAJ R. PATEL
CHAIRMAN OF THE MEETING

Date: September 30, 2013
Place: Ahmedabad.