

August 27, 2013

Corporate Relationship Department
BSE Ltd. (Bombay Stock Exchange Ltd)
1st Floor, New Trading Ring
Rotunda Building, P.J.Tower
Dalal Street, Fort
Mumbai - 400 001

The National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051

Dear Sirs,

In accordance with Clause 31(d) of the Listing Agreement, we enclose a copy of the proceedings of the 35th Annual General Meeting held on August 27, 2013 for your records.

Further, under Clause 30(c), this is to inform you that M/s B S R & Co., Chartered Accountants, have been appointed as Auditors of the Company (in place of retiring Auditors M/s K.N. Gutgutia & Co., Chartered Accountants, who have expressed their unwillingness to be re-appointed), to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting.

Thanking you,

Yours faithfully
For Jubilant Life Sciences Limited,



LALIT JAIN
Company Secretary

Encl: as above

**PROCEEDINGS OF THE ANNUAL GENERAL MEETING OF THE
MEMBERS OF JUBILANT LIFE SCIENCES LIMITED HELD ON
AUGUST 27, 2013**

1. Approval of Annual Accounts

Ordinary Resolution:

“RESOLVED THAT the Balance Sheet of the Company as at March 31, 2013 and the Statement of Profit & Loss for the year ended on that date alongwith the Reports of the Auditors and Directors thereon, be and are hereby adopted.”

The Resolution was carried unanimously, on a show of hands.

2. Declaration of Dividend

Ordinary Resolution:

“RESOLVED THAT a dividend at the rate of 300% (i.e. Rs.3 per equity share) on 159,281,139 equity shares of Re.1/- each be and is hereby declared for the year ended March 31, 2013, and the same be paid to those Members or their mandates

- a) Whose names appeared as Beneficial Owners as at the end of business hours on Friday, August 16, 2013 in the lists of Beneficial Owners furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
- b) Whose names appeared as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company on or before Friday, August 16 2013.”

The Resolution was carried unanimously, on a show of hands.

3. Re-appointment of Mr. Shyam S. Bhartia

Ordinary Resolution:

“RESOLVED THAT Mr. Shyam S. Bhartia, who retires by rotation, be and is hereby re-appointed as Director of the Company.”

The Resolution was carried unanimously, on a show of hands.

4. Re-appointment of Mr. Shardul S. Shroff

Ordinary Resolution:

“RESOLVED THAT Mr. Shardul S. Shroff, who retires by rotation, be and is hereby re-appointed as Director of the Company.”

The Resolution was carried unanimously, on a show of hands.

5. Auditors’ appointment and authorising the Board to fix remuneration

Ordinary Resolution:

“RESOLVED THAT M/s B S R & Co., Chartered Accountants, (Firm Registration Number 101248W, be and are hereby appointed as Auditors of the Company (in place of retiring Auditors M/s K. N. Gutgutia & Co., Chartered Accountants, who have expressed their unwillingness to be re-appointed), to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting on such remuneration as may be mutually determined between the said Auditors and Board of Directors of the Company.”

The Resolution was carried unanimously, on a show of hands.

SPECIAL BUSINESS

6. Re-appointment of Mr. Shyamsundar Bang as Executive Director

Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Sections 198, 269, 309, 310, 311 and all other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956, as amended by the Central Government from time to time, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval be and is hereby accorded to re-appointment of Mr. Shyamsundar Bang as Executive Director of the Company, for a period of five years with effect from November 01, 2013 on the following remuneration and terms:-

- I. BASIC SALARY:** Rs. 8,18,100 (Rupees Eight Lacs Eighteen thousand One Hundred only) per month
- II. PERQUISITES:** Following perquisites shall be allowed in addition to the salary:
 - (i) Housing**
House Rent Allowance @ 50% of the Basic Salary per month. Alternatively, suitable Company leased accommodation will be provided

- (ii) **Special Allowance**
Special Allowance of Rs.1,93,843 per month
- (iii) **LTA**
Leave Travel Assistance as per the rules of the Company
- (iv) **Reimbursement of Car Expenses**
Reimbursement of actual Car related expenses
- (v) **Hard Furnishing, Personal Accident Insurance, Group Term Insurance and Mediclaim Insurance**
Hard Furnishing, Personal Accident Insurance, Group Term Insurance and Mediclaim Insurance as per the rules of the Company
- (vi) **Telephone and Credit Card**
Telephone at Residence, Mobile Phone and Credit Card shall be provided
- (vii) **Contribution to PF, Gratuity, Superannuation etc.**
Provident Fund, Gratuity and Superannuation as per the rules of the Company
- (viii) **Others**
 - a) A suitable car shall be provided
 - b) Other amenities and benefits as per the rules of the Company

The above remuneration payable to Mr. Shyamsundar Bang is subject to the condition that his total remuneration including all the perquisites as mentioned above, shall not exceed 5% of the net profits of the Company. Further, the collective remuneration payable to Chairman & Managing Director, Co-Chairman & Managing Director and all Executive Directors shall not exceed 10% of the net profits, as calculated in accordance with Sections 349 and 350 of the Companies Act, 1956.

In the event of absence or inadequacy of profits in any financial year, Mr. Shyamsundar Bang will be paid the salary and perquisites not exceeding the limits specified under Section II of Part II of Schedule XIII to the Companies Act, 1956.

The terms and conditions of appointment and remuneration given herein may be altered and varied from time to time by the Board of Directors/Remuneration Committee of the Company so as not to exceed the limits specified in Schedule XIII to the Companies Act, 1956.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and deeds as it may consider necessary, expedient or desirable.”

The Resolution was carried unanimously, on a show of hands.

7. Modification of Stock Option Plans

Special Resolution:

“RESOLVED THAT pursuant to Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, and any other applicable laws for the time being in force, consent be and is hereby accorded for modification of the “Jubilant Employees Stock Option Plan 2005” (Plan 2005) and “JLL Employees Stock Option Plan 2011” (Plan 2011) in the following manner:

Clauses 3.42 and 3.43 of Plan 2005 and Plan 2011 be substituted with the following new Clauses:

*Clause 3.42: “**Trust**” means Jubilant Employees Welfare Trust or any other Trust(s) constituted/to be constituted by the Company for the purposes of subscription/acquisition of shares from the Company or otherwise, as permitted under the SEBI Guidelines and Applicable Laws, for holding and transferring Shares to Participants in the manner specified in the Trust Deed and the Plan.*

*Clause 3.43: “**Trust Deed**” means the Deed of Private Trust dated November 26, 2008 between the Company and the Trustee(s), as modified from time to time, for creation of Jubilant Employees Welfare Trust for the welfare of the Employees or such other deed of private trust creating another trust(s), with the objective of subscription/acquisition of Shares from the Company or otherwise, as permitted under the SEBI Guidelines and Applicable Laws, for holding and transferring Shares to Participants in the manner specified in the Trust Deed and the Plan or for any other act defined in the Trust Deed.*

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and deeds as it may consider necessary, expedient or desirable.”

The Resolution was carried unanimously, on a show of hands.

8. Appointment of Mr. S. Sridhar as Director

Ordinary Resolution:

“RESOLVED THAT Mr. S. Sridhar be and is hereby appointed as a Director of the Company.”

The Resolution was carried unanimously, on a show of hands.
