

Ref: NLL\CS\2014- 670

Dated: 13.10.2014

1. National Stock Exchange of India Limited
'G' Block, Exchange Plaza, Bandra Kurla Complex,
Bandra (East), MUMBAI - 400 051.
2. Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI - 400 001.

Subject: Copies of Minutes of AGM of the Company

Sirs,

Pursuant to clause 31 of the Listing Agreement, please find enclosed herewith the copy of Minutes of Annual General Meeting (AGM) of Members held on September 30, 2014.

This is for your information and record please.

Thanking you,

Yours faithfully,

NECTAR LIFESCIENCES LTD.



**SUNDER LAL
COMPANY SECRETARY**

Encl. as above

MINUTES OF THE 19TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S NECTAR LIFESCIENCES LIMITED HELD ON TUESDAY, SEPTEMBER 30, 2014 AT 10.00 A.M AT REGISTERED OFFICE AND WORKS OF THE COMPANY AT VILLAGE SAIDPURA, TEHSIL DERABASSI, DISTT. S.A.S NAGAR (MOHALI) PUNJAB.

PRESENT:

- | | |
|---------------------|----------------------|
| 1. MR. ARYAN GOYAL | - EXECUTIVE DIRECTOR |
| 2. MR. VIJAY J SHAH | - DIRECTOR |

MEMBERS IN PERSON	36
MEMBERS BY PROXY	02

IN ATTENDANCE:

- | | | |
|---------------------------|---|------------------------------------|
| 1. MR. SUNDER LAL | - | VICE PRESIDENT & COMPANY SECRETARY |
| 2. MR. SANDEEP GOEL | - | VICE PRESIDENT (FINANCE) |
| 3. MR. RAVI KANT AGGARWAL | - | VICE PRESIDENT (ACCOUNTS) |
| 4. MR. PRINCE CHADAH | - | PRACTICING COMPANY SECRETARY |

It was informed that due to some pre occupations Mr. Sanjiv Goyal, Chairman & Managing Director was not able to attend the meeting. Then, it was further informed that as per the provisions of articles of association of the company, the present directors had appointed Mr. Aryan Goyal, Executive Director as a Chairman of this meeting. Then, Mr. Aryan Goyal took the chair and the proceedings were started.

Mr. Vijay J Shah, Chairman of Audit Committee and Nomination & Compensation Committee was present at the meeting. Mr. Aryan Goyal, member of Stakeholders Relationship Committee and duly authorised by Chairman of said committee was present.

Mr. Sunder Lal, Company Secretary informed the Chairman that the Quorum was complete and subsequently the business of the Meeting was taken up.

The register of proxies placed before the meeting. Thereafter, register of directors shareholdings and Auditors Report together were annexure thereto were also placed before the meeting and it was informed to the members that the registers and auditor's report were available for inspection.

Mr. Sunder Lal, Company Secretary welcomed the members to the 19th Annual General Meeting of the Company and with the permission of the Chairman, he started with the proceedings of the meeting.

Copies of the Balance Sheet as at March 31, 2014 and the Profit and Loss Account for the period ended on that date along with the Directors' Report thereupon having already been sent to the members along with the notice of the meeting were taken as read.

The Chairman informed the Members that during the year 2013-14:

Sales and other income were up by 1.10%.

Profit before interest and depreciation was down by 1.87%.

Profit after tax was down by 27.53%.

Chairman asked Mr. Sunder Lal, Company Secretary to read out the Auditors' Report and annexure thereto on Annual Accounts of the Company. Then, Mr. Sunder Lal, Company Secretary read the Auditors' Report and annexure thereto.

The Chairman then apprised the shareholders that in view of the majority of the provisions of the Companies Act, 2013 coming into effect from April 1, 2014, the procedure of conducting of Annual General Meeting had also undergone a change.

The Company had made requisite arrangements for e-voting in accordance with Clause 35B of the Listing Agreement. The e-voting concluded as per the time line mentioned in the Notice of the Annual General Meeting. The Chairman also informed the Shareholders that Mr. Prince Chadha, Practicing Company Secretary of P. Chadha & Associates was appointed as the Scrutinizer for e-voting as well as Poll process. The Scrutinizer, Mr. Prince Chadha had submitted the Report on the Results of e-voting.


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For NECTAR LIFESCIENCES LIMITED


Sunder Lal
Company Secretary

The Chairman also stated that in line with the provisions of the Companies Act and in terms of the clarification dated June 17, 2014 issued by Ministry of Corporate Affairs, Voting by 'Show of Hand' is not permitted at a General Meeting where e- voting has been offered to the shareholders. Therefore, it became mandatory to conduct the Poll at the meeting in respect of the items on the agenda to be transacted at the Annual General Meeting.

The Chairman further mentioned that the Ballot Papers were being provided to the members and then requested them to cast their votes and deposit them in the Ballot Boxes being kept at the venue, after properly filling and signing the Ballot Paper. The volunteers then opened the Ballot Boxes to show to the members that the same was empty.

Thereafter the Chairman gave his approval to start the process for conduct of Poll and informed the Meeting that there were a total of 18 resolutions to be passed in the Annual General Meeting.

The Chairman requested the Members present to cast their Votes on the Resolutions in the Ballot papers provided to them. The Chairman then requested the members, who had not voted through e-voting, to cast their vote on the Ballot Papers.

The Chairman informed the shareholders that the results of the poll aggregated with the results of e-voting would be placed on the website of the Company and also on the website of Bombay Stock Exchange (BSE), National Stock Exchange (NSE) and on the website of Karvy Computershare Private Limited, the agency appointed for e-voting process by date October 1, 2014.

After the casting of the votes by all the shareholders present there and taking of custody of the Poll Boxes by the Scrutinizer, the Chairman declared the Meeting as concluded with a vote of thanks to all the Members present.

On the basis of the Scrutinizers Report for the Electronic Voting dated September 25, 2014 and the Scrutinizer Report dated September 30, 2014 for the Physical Ballot held at the Annual General Meeting held on September 30, 2014, the Chairman announced the results of the Voting on September 30, 2014 that all the 18 resolution for the Ordinary and Special Businesses specified in the Notice dated August 11, 2014 had been passed with requisite majority as follows:

Item No. of Notice	Subject matter of Resolution	Mode of Business	Votes casted in favour of resolution		Votes casted against the resolution		Invalid Votes
			Nos	%age	Nos	%age	
1	Adoption of Annual Financial Statement as on 31st March, 2014 (Ordinary Resolution)	E-voting	99290353	99.9928	0	-	26000000
		Poll	7100	0.0072	0	-	0
		Total	99297453	100.0000	0	-	26000000
2	Declaration of Final Dividend @10% i.e. Re. 0.10/- per equity share for the financial year ended on March 31, 2014 (Ordinary Resolution)	E-voting	99290353	99.9928	0	-	26000000
		Poll	7100	0.0072	0	-	0
		Total	99297453	100.0000	0	-	26000000
3	Re-appointment of Mr. Harparkash Singh Gill, as Director retiring by rotation (Ordinary Resolution)	E-voting	99179050	99.8808	111303	0.1121	26000000
		Poll	7099	0.0071	1	0.0000	0
		Total	99186149	99.8879	111304	0.1121	26000000

4	Appointment of the Statutory Auditors of the Company and fix their remuneration (Ordinary Resolution)	E-voting	99290353	99.9928	0	-	26000000
		Poll	7099	0.0071	1	0.0000	0
		Total	99297452	100.0000	1	0.0000	26000000
5	Appointment of Mr. Basant Kumar Goswami, IAS (Retd.) as an Independent Director (Ordinary Resolution)	E-voting	99290253	99.9927	100	0.0001	26000000
		Poll	7100	0.0072	0	-	0
		Total	99297353	99.9999	100	0.0001	26000000
6	Appointment of Dr. (Maj. Gen.) Shamsheer Singh Chauhan, VSM (Retd.) as an Independent Director (Ordinary Resolution)	E-voting	99290353	99.9928	0	-	26000000
		Poll	7100	0.0072	0	-	0
		Total	99297453	100.0000	0	-	26000000
7	Appointment of Mr. Ajay Swaroop as an Independent Director (Ordinary Resolution)	E-voting	99290253	99.9928	100	0.0001	26000000
		Poll	7099	0.0071	0	-	1
		Total	99297352	99.9999	100	0.0001	26000001
8	Appointment of Mr. Raman Kapur as an Independent Director (Ordinary Resolution)	E-voting	99290253	99.9927	100	0.0001	26000000
		Poll	7099	0.0071	1	0.0000	0
		Total	99297352	99.9999	101	0.0001	26000000
9	Appointment of Mr. Vijay J. Shah as an Independent Director (Ordinary Resolution)	E-voting	99179050	99.8808	111303	0.1121	26000000
		Poll	7100	0.0072	0	-	0
		Total	99186150	99.8879	111303	0.1121	26000000
10	Change the term of Mr. Sanjiv Goyal as a Director liable to retire by rotation (Special Resolution)	E-voting	99289753	99.9922	600	0.0006	26000000
		Poll	7100	0.0072	0	-	0
		Total	99296853	99.9994	600	0.0006	26000000
11	Change the term of Mr. Aryan Goyal as a Director liable to retire by rotation (Special Resolution)	E-voting	99290153	99.9926	200	0.0002	26000000
		Poll	7099	0.0071	1	0.0000	0
		Total	99297252	99.9998	201	0.0002	26000000
12	Appointment of Mr. Dinesh Dua as a Director liable to retire by rotation (Ordinary Resolution)	E-voting	99289953	99.9924	400	0.0004	26000000
		Poll	7099	0.0071	1	0.0000	0
		Total	99297052	99.9996	401	0.0004	26000000
13	Appointment of Mr. Dinesh Dua as a Wholetime Director designated as Chief Executive Officer & Director and to approve his remuneration (Special Resolution)	E-voting	99289853	99.9925	300	0.0003	26000200
		Poll	7100	0.0072	0	-	0
		Total	99296953	99.9997	300	0.0003	26000200

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For NECTAR LIFE SCIENCES LIMITED
Sangeet Lal
Company Secretary

14	Revision in the remuneration of Mr. Harparkash Singh Gill, President (Operations) & Director (Special Resolution)	E-voting	99289554	99.9922	599	0.0006	26000200
		Poll	7100	0.0072	0	-	0
		Total	99296654	99.9994	599	0.0006	26000200
15	Accordinging consent to the Board for Borrowings u/s 180 (1)(c) of the Companies Act, 2013 and to create security for Borrowings u/s 180 (1)(a) of the Companies Act, 2013 (Special Resolution)	E-voting	99289854	99.9923	499	0.0005	26000000
		Poll	7100	0.0072	0	-	0
		Total	99296954	99.9995	499	0.0005	26000000
16	Appointment of Mr. Saurabh Goyal, who is a relative of Directors, to hold an office or place of profit under the Company under Section 188 of the Companies Act, 2013 (Special Resolution)	E-voting	111553	93.5431	600	0.5031	125178200
		Poll	7100	5.9537	0	-	0
		Total	118653	99.4969	600	0.5031	125178200
17	Alteration of Articles of Associations of the Company under Section 14 of the Companies Act, 2013 (Special Resolution)	E-voting	99290153	99.9928	0	-	26000200
		Poll	7099	0.0071	1	0.0000	0
		Total	99297252	100.0000	1	0.0000	26000200
18	Ratification of remuneration of Cost Auditors under Section 148 of the Companies Act, 2013 (Ordinary Resolution)	E-voting	99289853	99.9923	500	0.0005	26000000
		Poll	7099	0.0071	1	0.0000	0
		Total	99296952	99.9995	501	0.0005	26000000

The Resolutions for the Ordinary and Special Business as set out from item no. 1 to 18 in the Notice of the 19th Annual General Meeting, duly approved by the Members with requisite majority, are recorded hereunder as part of the proceedings of the 19th Annual General Meeting of the Company held on September 30, 2014:

Resolution no.	Resolution Details
1.	Adoption of Annual Financial Statement as on 31 st March, 2014 (Ordinary Resolution) "RESOLVED THAT Audited Balance Sheet as at March 31, 2014 and the Profit and Loss Account for the Financial Year ended on that date together with the Reports of Board of Directors' and the Auditors' thereon, circulated to members and laid down before this meeting be and are hereby received, considered and adopted."
2.	Declaration of Final Dividend @10% i.e. Re. 0.10/- per equity share for the financial year ended on March 31, 2014 (Ordinary Resolution) "RESOLVED THAT pursuant to the recommendation made by the Board of Directors', a dividend of 10% at the rate of Re.0.10/- per Equity Share amounting to Rs.22,426,097/- be declared out of the profits of the company for the financial year

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For NEETAR LIPESOL (PVT) LIMITED

Company Secretary

	<p>2013-14 and paid to the members whose names appeared in the Register of Members during the book closure dates i.e. August 23, 2014 to August 31, 2014 (both days inclusive) be and is hereby ratified, confirmed and approved."</p> <p>FURTHER RESOLVED THAT dividend be paid latest by October 28, 2014 to all the members who are entitled to receive the said dividend."</p>
3.	<p>Re-appointment of Mr. Harparkash Singh Gill, as Director retiring by rotation (Ordinary Resolution)</p> <p>"RESOLVED THAT Mr. Harparkash Singh Gill (DIN – 06414839) who retires from the board at the ensuing Annual General Meeting in accordance with the provisions of the Articles of Association, being eligible and had offered himself for being re-appointed, be and is hereby re-appointed as a director of the company whose period in office will be liable to end by rotation."</p>
4.	<p>Appointment of the Statutory Auditors of the Company and fix their remuneration (Ordinary Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. Datta Singla & Company, Chartered Accountants (ICAI Registration No. 006185N), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company, at such remuneration plus service tax and other expenses etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."</p>
5.	<p>Appointment of Mr. Basant Kumar Goswami, IAS (Retd.) as an Independent Director (Ordinary Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement,, Mr. Basant Kumar Goswami, IAS (Retd.) (DIN - 00003782), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who has submitted a declaration that he meets the criteria for independent as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, of the Company to hold office for a term of five consecutive years up to September 29, 2019, and not liable to retire by rotation."</p>
6.	<p>Appointment of Dr. (Maj. Gen.) Shamsher Singh Chauhan, VSM (Retd.) as an Independent Director (Ordinary Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. (Maj. Gen.) Shamsher Singh Chauhan, VSM (Retd.) (DIN - 02954776), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who has submitted a declaration that he meets the criteria for independent as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby</p>

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For NECTAR LIFESCIENCES LIMITED

Sundar L
Company Secretary

	appointed as an Independent Director of the Company to hold office for a term of five consecutive years up to September 29, 2019, and not liable to retire by rotation."
7.	<p>Appointment of Mr. Ajay Swaroop as an Independent Director (Ordinary Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ajay Swaroop (DIN - 02291700), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who has submitted a declaration that he meets the criteria for independent as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years up to September 29, 2019, and not liable to retire by rotation."</p>
8.	<p>Appointment of Mr. Raman Kapur as an Independent Director (Ordinary Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Raman Kapur (DIN - 02968020), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who has submitted a declaration that he meets the criteria for independent as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years up to September 29, 2019, and not liable to retire by rotation."</p>
9.	<p>Appointment of Mr. Vijay J. Shah as an Independent Director (Ordinary Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Vijay J. Shah (DIN - 00747226), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who has submitted a declaration that he meets the criteria for independent as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years up to September 29, 2019, and not liable to retire by rotation."</p>
10.	<p>Change the term of Mr. Sanjiv Goyal as a Director liable to retire by rotation (Special Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sanjiv Goyal (DIN - 00002841), the Chairman & Managing Director of the Company who is non retiring director in terms of the provisions of the erstwhile Companies Act, 1956 shall henceforth be a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."</p>

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For NECTAR LIFESCIENCES LIMITED

Sundar Lal
Company Secretary

11.	<p>Change the term of Mr. Aryan Goyal as a Director liable to retire by rotation (Special Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Aryan Goyal (DIN - 00002869), the Executive Director of the Company who is non retiring director in terms of the provisions of the erstwhile Companies Act, 1956 shall henceforth be a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."</p>
12.	<p>Appointment of Mr. Dinesh Dua as a Director liable to retire by rotation (Ordinary Resolution)</p> <p>"RESOLVED THAT Mr. Dinesh Dua (DIN - 02436706), who was appointed as an Additional Director of the Company by the Board of Directors with effect from October 14, 2013, in terms of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and from whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."</p>
13.	<p>Appointment of Mr. Dinesh Dua as a Wholetime Director designated as Chief Executive Officer & Director and to approve his remuneration (Special Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) and subject to the requisite approval of the Central Government, if necessary, the consent of the members of the Company be and is hereby accorded to the appointment of Mr. Dinesh Dua (DIN - 02436706) as a Wholetime Director, designated as Chief Executive Officer & Director of the company for a period of 5 years w.e.f. October 14, 2013 on the terms and conditions including remuneration as are set out herein below:</p> <ol style="list-style-type: none"> 1. With effect from October 14, 2013 till march 31, 2014: <ol style="list-style-type: none"> a. Salary: Rs. 1,136,016.00 (Rupees Eleven Lacs Thirty Six Thousand and Sixteen only) per month and inclusive of perquisites of medical reimbursement and leave travel. b. He is also entitling to bonus equivalent to his one month salary in a financial year, proportionately to his yearly average salary and tenure. c. Other Perquisites: He shall be entitled to personal accident insurance, club fees, company maintained car, telephone and such other perquisites in accordance with the company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962, being restricted to Rs. 1.00 lacs per annum. 2. With effect from April 1, 2014 till end of his tenure: <ol style="list-style-type: none"> a. Salary: Rs. 1,164,416.00 (Rupees Eleven Lacs Sixty Four Thousand Four Hundred and Sixteen only) per month and inclusive of perquisites of medical reimbursement and leave travel. b. He is also entitling to bonus equivalent to his one month salary in a financial


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Company Secretary

	<p>year, proportionately to his tenure in a year.</p> <p>c. Other Perquisites: He shall be entitled to personal accident insurance, club fees, company maintained car, telephone and such other perquisites in accordance with the company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962, being restricted to Rs. 1.00 lacs per annum.</p> <p>FURTHER RESOLVED THAT Board of Directors be and is hereby authorised to alter and vary such terms of appointment and remuneration so as to not to exceed the limits specified in Schedule V to the Companies Act, 2013."</p>
14.	<p>Revision in the remuneration of Mr. Harparkash Singh Gill, President (Operations) & Director (Special Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) and subject to the requisite approval of the Central Government, if necessary, the consent of the members of the Company be and is hereby accorded to the revision of remuneration of Mr. Harparkash Singh Gill (DIN - 06414839), President (Operations) & Director of the company from April 1, 2014 till the end of his tenure i.e. October 31, 2015 on the terms and conditions including remuneration as are set out hereinbelow:</p> <ol style="list-style-type: none"> 1. Salary and Allowances: Rs. 176694.00 (Rupees One Lac Seventy Six Thousand Six Hundred and Ninety Four only) per month or such other increment as may be decided by the Board of Directors from time to time. 2. Perquisites: He shall be entitled to medical reimbursement, Leave Travel and such other perquisites in accordance with the company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962, being restricted to Rs. 0.63 lacs per annum. 3. He is also entitling to bonus not exceeding Rs. 249000.00 in a financial year. <p>FURTHER RESOLVED THAT Board of Directors be and is hereby authorised to alter and vary such terms of appointment and remuneration so as to not to exceed the limits specified in Schedule V to the Companies Act, 2013."</p>
15.	<p>According consent to the Board for Borrowings u/s 180 (1)(c) of the Companies Act, 2013 and to create security for Borrowings u/s 180 (1)(a) of the Companies Act, 2013 (Special Resolution)</p> <p>"RESOLVED THAT pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, including temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs. 2000 crores (Rupees Two thousand Crores only).</p> <p>FURTHER RESOLVED THAT consent and authority be and is hereby given to the Board to do all such acts, deeds, matters and things as it may at its discretion deem fit and proper including, if and when necessary, creation of such mortgage(s) and/or charge(s) in respect of the Securities or on the whole or substantially the whole of all or any of the undertaking(s) of the Company as contemplated by Section 180(1)(a) of</p>


Chairman's Initial

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For NECTAR LIFESCIENCES LIMITED


Company Secretary

	<p>the Companies Act, 2013, if applicable, in connection therewith and to execute all requisite documents or writings for giving effect to this Resolution.</p> <p>FURTHER RESOLVED THAT the Board of directors of the Company be and is hereby authorized to delegate/sub-delegate such powers, privileges and authorisations to its committee / officer and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."</p>
16.	<p>Appointment of Mr. Saurabh Goyal, who is a relative of Directors, to hold an office or place of profit under the Company under Section 188 of the Companies Act, 2013 (Special Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 188(1), 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification or re-enactment thereof for the time being in force, the consent of the Company be and is hereby accorded to Mr. Saurabh Goyal, who is a relative of Mr. Sanjiv Goyal and Mr. Aryan Goyal, Directors, to hold an office or place of profit under the Company from October 1, 2014, with such designation as the Board of Directors of the Company may, from time to time, decide, on the following terms and conditions:</p> <p>(1) Salary: Rs. 400,000/- (Rupees Four Lacs only) per month and be broken into various components as per HR policy of the company, with a provision for increase in salary of not more than 25% per annum over the previous year and to be decided by Nomination & Compensation Committee.</p> <p>(2) Perquisites and Allowances:</p> <p>(a) Medical and accident insurance premium as per company rules.</p> <p>(b) Provision of car for official use.</p> <p>(c) Leaves/ Leave encashment in accordance with the leave rules of the Company from time to time.</p> <p>(d) Gratuity as per company policy.</p> <p>RESOLVED FURTHER THAT other terms and conditions of his service are, as applicable to other employees, as per HR manual of the company.</p> <p>RESOLVED FURTHER THAT the Board of Directors of the Company be and they are hereby authorised to take, perform and execute such further steps, acts, deeds and matters, as may be necessary, proper or expedient to give effect to this resolution."</p>
17.	<p>Alteration of Articles of Associations of the Company under Section 14 of the Companies Act, 2013 (Special Resolution)</p> <p>"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 contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;</p> <p>RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."</p>
18.	<p>Ratification of remuneration of Cost Auditors under Section 148 of the Companies Act, 2013 (Ordinary Resolution)</p> <p>"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable</p>

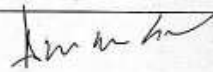
Chairman's Initial

Certified to be true copy
For NECTAR LIFESCIENCES LIMITED

Company Secretary

provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration of Rs. 2,00,000/- (Rupees Two lacs only) as decided by the Board of Directors, based on the recommendation of Audit committee, payable to V. KUMAR & ASSOCIATES (Firm registration no. 100137), Cost Accountants for conduct the audit of the cost records of the Company for the financial year ending March 31, 2015.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."



(ARYAN GOYAL)
CHAIRMAN

Date: October 1, 2014
Place: Chandigarh

Certified to be true copy

For NECTAR LIFESCIENCES LIMITED



Surinder Lal
Company Secretary



Chairman's Initial

