

Nectar Lifesciences Ltd.

Ref: NLL\CS\2014- 738



NecLife

Dated: 31-12-2014

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 EGM of the Company

Sirs,

Pursuant to clause 31 of the Listing Agreement, please find enclosed herewith the copy of Minutes of Extra-ordinary General Meeting (EGM) of Members held on December 30, 2014.

This is for your information and record please.

Thanking you,

Yours faithfully,

NECTAR LIFESCIENCES LIMITED

[Signature]
Sunder Lal
Company Secretary

Encl. as above

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E-mail : sales@necLife.com Website : www.necLife.com
CIN : L24232 PB1995 PLC 016664

Regd. Office & Works : Vill. Saidpura, Teh. Dera Bassi, Distt. Mohali (Punjab) Near Chandigarh (INDIA)
Tel. : +91-1762-308000, 308001 Fax : +91-1762-281187, 308135



ISO 9001:2008 Certified

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF M/S NECTAR LIFESCIENCES LIMITED HELD ON TUESDAY, DECEMBER 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. DINESH DUA | - CHIEF EXECUTIVE OFFICER & DIRECTOR |
| 2. MR. HARPARKASH SINGH GILL | - PRESIDENT (OPERATIONS) & DIRECTOR |

MEMBERS IN PERSON	33
MEMBERS BY PROXY	NIL

IN ATTENDANCE:

- | | |
|----------------------|--------------------------------------|
| 1. MR. SUNDER LAL | - VICE PRESIDENT & COMPANY SECRETARY |
| 2. MR. SANDEEP GOEL | - CHIEF FINANCIAL OFFICER |
| 3. 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. Dinesh Dua, Chief Executive Officer & Director as a Chairman of this meeting. Then, Mr. Dinesh Dua took the chair and the proceedings were started.

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 lodged with the Company was placed before the Meeting and it was informed to the Members that the register was available for inspection.

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 a General Meeting had also undergone a change. The chairman also informed to members to go through the statement under section 102 of the Companies Act, 2013 annexed with the proposed resolution, the contents of which are self explanatory. The Chairman then invited the comments and there were no comments.

The Company had made requisite arrangements for e-voting in accordance with Section 108 of the Companies Act, 2013 and Clause 35B of the Listing Agreement. The e-voting concluded as per the time line mentioned in the Notice of the Extraordinary General Meeting ('EGM'). 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.

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 EGM.

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 was a total of 1 resolution to be passed in the EGM.

The Chairman requested the Members present to cast their Votes on the Resolution 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 December 31, 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.

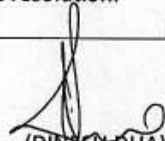
On the basis of the Scrutinizers Report for the Electronic Voting dated December 24, 2014 and the Scrutinizer Report dated December 30, 2014 for the Physical Ballot held at the EGM held on December 30, 2014, the Chairman announced the results of the Voting on December 30, 2014 that the 1 resolution for the Special Business specified in the Notice dated November 12, 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	Appointment of Mr. Aryan Goyal, who is a relative of Director, as an employee (i.e. to hold an office or place of profit under the Company) under Section 188 of the Companies Act, 2013 (Special Resolution)	E-voting	3780018	99.7882	1246	0.0329	0
		Poll	6778	0.1789	0	-	0
		Total	3786796	99.9671	1246	0.0329	0

The Resolution for the Special Business as set out from item no. 1 in the Notice of the EGM, duly approved by the Members with requisite majority, is recorded hereunder as part of the proceedings of the EGM of the Company held on December 30, 2014:

Resolution no.	Resolution Details
1.	<p>Appointment of Mr. Aryan Goyal, who is a relative of Director, as an employee (i.e. 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 that Mr. Aryan Goyal, who is a relative of Mr. Sanjiv Goyal, Chairman & Managing Director, be and is hereby appointed as an employee of the company (i.e. to hold an office or place of profit under the Company) from November 12, 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. 650,000/- (Rupees Six Lacs and Fifty Thousand 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 Rs. 25000/- per annum over the previous year and to be decided by Nomination & Compensation Committee.</p>

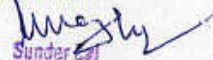
	<p>(2) Perquisites: He shall be entitled to medical reimbursement, club fees, personal accident insurance, company maintained car, telephone and such other perquisites in accordance with the company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962, being restricted to Rs. 5.00 lacs per annum.</p> <p>(3) He shall also be entitled to followings as per company's policy:</p> <ol style="list-style-type: none"> Leave Encashment at the end of the tenure. Contributions to Provident Fund, Superannuation Fund or Annuity Fund, to the extent these, either singly or put together, are not taxable under the Income-Tax Act, 1961. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service
	<p>RESOLVED FURTHER THAT the Board shall have the authority from time to time (a) to make applicable to Mr. Aryan Goyal such revisions in the aforesaid salary scale or grade together with revisions in such allowances, benefits, amenities, facilities and other perquisites including contribution to provident fund, gratuity fund, superannuation fund, etc. as are introduced from time to time in respect of employees of the Company in equivalent salary scale or grade; and (b) to promote him to any higher position/designation or salary scale or grade in due course together with such allowances,</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>


(DINESH DUA)
CHAIRMAN

Date: December 30, 2014
Place: Chandigarh

Certified to be true copy

CONNECTAR LIFESCIENCES LIMITED


Sunder Lal
Company Secretary


Chairman's Initial