

Nectar Lifesciences Ltd.



Ref No. NLL/CS/2014-721

Dated: 20-11-2014

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

Sub: Compliance under Clause 31 the Listing Agreement.

Sirs,

Pursuant to Clause 31 of the Listing Agreement, please find enclosed herewith 6 copies of Notice of Extraordinary General Meeting (EGM) schedule to be held on December 30, 2014.

Further, we are also uploading the soft copy of the said EGM Notice on your respective e-filing websites.

This is for your information and record please.

Thanking you,

For Nectar Lifesciences Limited
For NECTAR LIFESCIENCES LIMITED

Sunder
Company Secretary

Encl. as above

NECTAR LIFESCIENCES LIMITED

CIN: L24232PB1995PLC016664

Regd. Office: Village Saidpura, Tehsil – Derabassi, Distt. S.A.S Nagar (Mohali) Punjab – 140507, India.

Ph: 01762-308000, 308001; Fax: 01762-308135, Email: sunderlal@necolife.com, Website: www.necolife.com



NOTICE

(Note: The business of this Meeting may be transacted through electronic voting system)

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING ('EGM') of Nectar Lifesciences Limited will be held at the registered office and works of the company at Village Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali) Punjab on Tuesday, 30th December, 2014 at 10.00 A.M. to transact the following special business:

1. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"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. 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:

- 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.
- 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.
- 3) He shall also be entitled to followings as per company's policy:
 - a) Leave Encashment at the end of the tenure.
 - b) 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.
 - c) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service

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,

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."

Date : November 12, 2014

Place : Chandigarh

By order of the Board of Directors
of Nectar Lifesciences Limited

(Sunder Lal)
Company Secretary

IMPORTANT NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten per cent of the total share capital of the Company. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. Electronic copy of the EGM Notice is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes. For members who have not registered their email address, physical copies of the EGM Notice is being sent in the permitted mode.
4. Members may also note that the EGM Notice will also be available on the Company's website www.necolife.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.
5. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
6. Members desirous of having any information as regards accounts are requested to write to the company at least Seven days in advance so as to enable the Management to keep the information ready.
7. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 4.00 pm) on all working days except Saturdays and Sundays, up to and including the date of the EGM of the Company.
8. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members' facility to exercise their right to vote at the EGM by electronic means and the business may be transacted through e-voting services provided by Karvy Computershare Private Limited ("Karvy"). The e-



voting facility will be available at the link <https://evoting.karvy.com> during the following voting period: Commencement of e-voting: From 10 a.m. on Monday, December 22, 2014 to 5 p.m. on Wednesday, December 24, 2014.

The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail.

The Company has appointed Mr. Prince Chadha, Proprietor of P. Chadha & Associates, Practising Company Secretaries, as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Members may please note that Mr. Aryan Goyal has resigned from the Board of Directors from November 12, 2014 to maintain the right proportionate of Independent Directors viz a viz Non Independent Directors pursuant to clause 49 of the Listing Agreement. As an Executive Director, he was looking after overall business of the company. The business of company has been growing over the years. This growth would need to be supported by efficient controls and processes. Keeping in view of scale of operations, the Nomination & Compensation Committee and Board of Directors has proposed to retain him as an employee on the terms and conditions as set out in the resolution from November 12, 2014. The remuneration proposed to be paid to Mr. Aryan Goyal is commensurate with his experience and is in line with industry standards prevalent in India.

Mr. Aryan Goyal, aged 31 years, hold a Bachelor degree in Chemical Engineering with Minors in Economics and Management from Purdue University, West Lafayette Indiana - USA. He has been working with company for almost 9 years and had the rich experience in pharmaceuticals industry.

Since, he is son of Mr. Sanjiv Goyal, Chairman and Managing Director of the Company and this appointment is covered under Section 188(1) of the Companies Act, 2013, therefore, approval of the shareholders by way of special resolution at their General Meeting is required. The Board recommends this special resolution. The monetary value of this transaction is embodied in the resolution and be construed accordingly.

The particulars of the transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

Name of the related party	: Mr. Aryan Goyal
Name of the director or Key Managerial personnel who is related	: Mr. Sanjiv Goyal
Nature of relationship	: Mr. Aryan Goyal is son of Mr. Sanjiv Goyal
Remuneration	: As provided in the resolution
Payment Schedule	: Not applicable
Nature, material terms and particulars of the arrangement	: Mr. Aryan Goyal has been appointed as an employee of the Company on remuneration and terms & conditions as embodied in the resolution given in item no. 1 and his remuneration is proposed to be revised annually as per terms set out in the said item no. 1.
Duration of the contract	: Mr. Aryan Goyal has been appointed under a contract of employment pursuant to which he may function according to directions as may be given by the Company from time to time. Contract will continue as long as he remains an employee as per the contract of employment

Except Mr. Sanjiv Goyal being his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

Date : November 12, 2014
Place : Chandigarh



By order of the Board of Directors
of Nectar Lifesciences Limited

(Sunder Lal)
Company Secretary

Form No. MGT-11**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L24232PB1995PLC016664

Name of the company: NECTAR LIFESCIENCES LIMITED

Registered office: Village Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali) (Punjab)

Name of the member (s): _____ DP ID: _____

E-mail Id: _____ Folio No/ Client Id: _____

Registered address: _____

I/We, being the member (s) of shares of the above named company, hereby appoint:

1. Name _____ E-mail Id: _____

Registered address: _____

Signature: _____ or failing him

2. Name _____ E-mail Id: _____

Registered address: _____

Signature: _____ or failing him

3. Name _____ E-mail Id: _____

Registered address: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the company, to be held on the 30th day of December, 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) and at any adjournment thereof in respect of all or such resolutions as are indicated below:

Resolution No.	Particular of Resolution
1.	Appointment of Mr. Aryan Goyal, who is a relative of Director, to hold an office or place of profit under the Company under Section 188 of the Companies Act, 2013 (Special Resolution)

Dated: _____

**Affix
Revenue
Stamp**

Signature of shareholder: _____

Signature of Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.