

UNDER CLAUSE 31 OF THE LISTING AGREEMENT

PROCEEDINGS OF THE RESOLUTIONS PASSED AT THE 23rd ANNUAL GENERAL MEETING OF SHARON BIO-MEDICINE LIMITED HELD ON 29th DECEMBER, 2012.

ORDINARY BUSINESS:

1. Ordinary Resolution

"RESOLVED THAT the audited Balance sheet as on 30th June, 2012 and the Statement of Profit and Loss for the year ended as on that date together with the Auditors' Report thereon and the Directors' Report thereon along with annexures thereto, be and the same are hereby received considered and adopted."

2. Ordinary Resolution

"RESOLVED THAT pursuant to the recommendation of the Board of Directors, dividend at the rate of Rs.1.80 per equity share of Rs.10/- each, on the Equity Share Capital of the Company for the year ended 30th June, 2012, be and is hereby declared out of the profits of the Company and that amount of dividend be paid to those shareholders whose name appear on the Company's Register who are holding in electric mode, at the close of business hours of 07th January, 2013 and members who are holding shares in physical mode as on 08th January, 2013."

3. Ordinary Resolution

"RESOLVED THAT Mr. Vijay Kirpalani, a Director of the Company, who retires by rotation at this meeting, being eligible for reappointment, be and is hereby re-appointed as the Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

4. Ordinary Resolution

"RESOLVED THAT Mr. Drunal Shah, a Director of the Company, who retires by rotation at this meeting, being eligible for reappointment, be and is hereby re-appointed as the Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

5. Ordinary Resolution

"RESOLVED THAT Mr. Harish Palecanda, a Director of the Company, who retires by rotation at this meeting, being eligible for reappointment, be and is hereby re-appointed as the Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

Admin Office : 312, C Wing, BSEL Tech Park, Sector - 30(A), Vashi, Navi Mumbai - 400 705.

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hereby re-appointed as the Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

6. Ordinary Resolution

"RESOLVED THAT Shyam C. Agarwal & Company, Chartered Accountants, Mumbai, the retiring Auditors of the Company be and are hereby re-appointed as Auditors of the Company to hold office untill the conclusion of the next Annual General Meeting and that they may be paid a remuneration and actual out of pocket expenses incurred by them as may be decided by the Chairman."

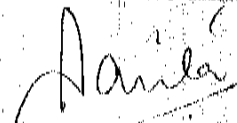
7. Ordinary Resolution

"RESOLVED THAT, the subject to the provisions of section 198, 269, 309 and other applicable provisions of the Companies Act, 1956, read with Schedule XIII to the Companies Act, 1956, the consent of the Members be and is hereby accorded for the appointment of Mr. Vijay Kirpalani, as a Whole -time Director of the Company for the period of five years w.e.f. from 01.01.2013 to 31.12.2017 on monthly salary not exceeding Rs. 500,000/- (Rupees Five Lacs only) per month with an annual increment not exceeding 25% of the last salary drawn and all types of perquisites as may be allowed under the policy of the Company.

RESOLVED FURTHER THAT, the remuneration payable to the Appointee, in the event of absence or inadequacy of profit, be paid within the permissible limit, and in accordance with, the provisions of section 198 of the Companies Act, 1956, read with the provisions of section II of Part II of Schedule XIII thereto as duly approved and recommended by the remuneration committee.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorised to alter and vary any or all of the terms and conditions as approved vide this resolution as may deem fit or expedient or proper from time to time which may have the effect of increasing the remuneration or perquisites or benefits and for the purpose of giving effect to this resolution the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, usual or proper in the best interest of the Company."

Sharon Bio-Medicine limited


(Managing Director)

Place: Talaja

29th December, 2012