

VLL\10\S-004\2013\

Date : 19.06.2013

By Courier

Asst. Vice President
National Stock Exchange of India Limited
"Exchange Plaza", Bandra
Kurla Complex, Bandra (E)
Mumbai – 400 051

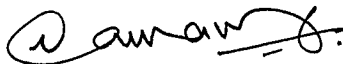
Attn: Mr K Hari

Dear Sir,

Please find enclosed herewith the copy of minutes of 23rd Annual General Meeting held on 31.05.2013 under the provisions of Clause 31(d) of the Listing Agreement. This is for your information and records.

Thanking you,

Yours faithfully,
for **VIMTA LABS LIMITED**



A VENKATA RAMANA
Company Secretary

Encl : as above.

VIMTA LABS LIMITED

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E-mail : vimtahq@vimta.com URL : www.vimta.com

**MINUTES OF THE 23rd ANNUAL GENERAL MEETING OF THE MEMBERS OF
VIMTA LABS LIMITED HELD ON FRIDAY, MAY 31, 2013 AT 10.00 A.M. AT PLOT
NO.141/2 & 142, IDA, PHASE-II, CHERLAPALLY, HYDERABAD : 500051**

Members present in person : 35
Members Present by Proxies : 54

Directors Present : Dr S P Vasireddi
Ms Harita Vasireddi
Shri V Harriman
Shri V V Prasad
Shri T S Ajai
Dr Subba Rao Pavuluri

In attendance : Shri A Venkata Ramana
Company Secretary

Shri P Sankaraiah
Vice President – Finance

Shri J Venkateswarlu
Chartered Accountants

Shri A Venkata Ramana, Company Secretary informed the members that the Register of Directors' Share holding maintained under Section 307 of the Companies Act, 1956 was placed before the meeting and kept open for inspection. He requested Dr S P Vasireddi, Chairman & Managing Director to chair the meeting and to commence the proceedings as there was requisite quorum.

Thereupon, Dr S P Vasireddi chaired the meeting and declared that the requisite quorum for the meeting was present and called the meeting to order. He formally introduced his colleagues on the Board and the Auditors of the Company to the members.

CHAIRMAN'S SPEECH

Chairman informed the members that Vimta is back onto the growth track and in the 30th year of operations the Company has crossed ₹ 100 crore mark in sales with an increase of 25% in net revenues as compared to 2011-12 fiscal.

He also informed that financial costs were reduced by 35% compared to the year 2011-12 and are expected to minimize further. He expressed that with control on the expenditure the EBITDA levels stood at ₹ 22 crores compared to ₹ 3.94 crores of 2011-12 resulting into net profit of ₹ 4.21 crores as against a loss of ₹ 15.37 crores for the financial year 2011-12. He expressed that the continuous raising power costs and power shortage in the State are negating the efforts put in for building efficiencies into operations.

He further informed that the significant factor influencing Company's performance is the regulatory environment in the country and is in an evolutionary phase. Though it has improved slightly for contract research businesses as compared to the previous year, there are unpredictabilities and uncertainties still exist.

He added that the business development activities are strengthened for domestic and international market and the Company will have better future despite the challenging local environment that Vimta operates in and the continued global economic downturn. The

Company is optimistic of sound growth in the future subject to stability in regulatory environment.

He informed that the Board is pleased to recommend a dividend of 30%.

He acknowledged and thanked on his behalf and on behalf of the Board of Directors, the shareholders, customers, bankers, associates, and APIDC for the cooperation and support to the Company and also to the VIMTA team for their continued sincere hard work, solidarity and dedicated support which enables the company to sustain.

CONVENING OF PROCEEDINGS

Chairman requested the Members to take the notice of 22nd Annual General Meeting, the Directors' Report and the Audited Accounts for the year ended 31st March, 2013 as read since they have already been circulated. Whereupon the members took them as read.

ORDINARY BUSINESS

Item No.1: Adoption of Audited Balance Sheet and Profit and Loss Account

Chairman briefed the members about the results of the Company for the financial year ended 31st March, 2013. He then requested the Auditor to read the Auditors' Report. Thereupon the members present at the meeting, unanimously requested the Chairman to take the Auditors Report as read.

Thereafter Mr Vasudeva Rao proposed the following resolution.

"RESOLVED that the Audited Balance Sheet as on 31st March, 2013, Profit & Loss Account and Cash Flow Statement for the year ended 31st March, 2013 together with Schedules thereto and Notes forming part of the accounts and Directors' Report, Auditors' Report thereon be and are hereby taken as received, considered and adopted."

Mr Golla Prasad seconded the above resolution.

After providing necessary clarifications to the members on the accounts, the resolution was put to vote by show of hands and was carried unanimously.

Item No.2: Approval of Dividend

The Chairman has informed the members about proposal of dividend of 60 paise per equity share of ₹ 2/- each on the equity shares for the year ended March 31, 2013.

Thereafter Mr Krishna proposed the following resolution.

"RESOLVED THAT Dividend of 30% i.e. 0.60 paise per equity share of ₹.2/- each be paid for the financial year 2012-13."

Mr Suresh Chandra Jain seconded the above resolution.

Thereafter the Resolution was put to vote by show of hands and was carried unanimously.

Item No.3 : Appointment of Dr Subba Rao Pavuluri as Director

Chairman informed the members that Dr Subba Rao Pavuluri retires by rotation at this meeting and being eligible offered himself for reappointment.

Thereafter Mr Praful Kumar Chawda proposed the following resolution.

"RESOLVED THAT Dr Subba Rao Pavuluri who retires by rotation and being eligible offered himself for reappointment be and is hereby reappointed as Director liable to retire by rotation".

Mr Siva Kumar seconded the above resolution.

Chairman put the resolution to vote by show of hands and was carried unanimously.

Item No.4 : Appointment of Dr Rao P Potahrlanka as Director

Chairman informed the members that Dr Rao P Potharlanka retires by rotation at this meeting and being eligible offered himself for reappointment.

Thereafter Mr Kamesh proposed the following resolution.

"RESOLVED THAT Dr Rao P Potharlanka who retires by rotation and being eligible offered himself for reappointment be and is hereby reappointed as Director liable to retire by rotation".

Mr P V V Sharma seconded the above resolution.

Chairman put the resolution to vote by show of hands and was carried unanimously.

Item No.5 : Appointment of Auditors

Chairman informed the members that M/s Sarathy & Balu, Chartered Accountants (Regn. No.003621S), Hyderabad, Auditors of the Company to hold office, if appointed, from the conclusion of this Meeting upto the conclusion of next Annual General Meeting. He requested the members to pass the following resolution as an Ordinary Resolution for their appointment in terms of Section 224 of the Companies Act, 1956.

Thereafter Mr R C Jain proposed the following resolution.

"RESOLVED that M/s Sarathy & Balu, Chartered Accountants, Hyderabad, the retiring Auditors of the Company, be and are hereby appointed Auditors of the Company to hold office from the conclusion of this Meeting upto the conclusion of the next Annual General Meeting of the company on such remuneration as may be decided by the Board of Directors of the Company in addition to reimbursement of all out-of-pocket expenses in connection with Audit of the Accounts of the company."

Mr Ram Kumar seconded the above resolution.

Chairman put the resolution to vote by show of hands and was carried unanimously.

SPECIAL BUSINESS

For the purpose of discussing the business as laid down under Item No.6 to 9 of Agenda the members unanimously elected Mr T S Ajai to Chair the meeting as Dr S P Vasireddi, Chairman & Managing Director is interested in the Resolutions.

Chairman informed the members that the term of appointment of Managerial personnel expired on March 25, 2013. Accordingly the Board has renewed the terms of appointments as recommended by Remuneration Committee and re-appointed Dr S P Vasireddi as Managing Director, Harita Vasireddi as Joint Managing Director, Vungal Harriman as Director Technical, and V V Prasad as Executive Director of the Company for a period of 3 (three) years commencing from March 25, 2013.

Item No.6 : Appointment of Managing Director

Thereafter Mr Raghuveer proposed the following resolution.

“RESOLVED that subject to the provisions of Sections 269 read with Part-I and Section-I of Part- II of Schedule XIII and the provisions of Sections 198,309,310,311 and other applicable provisions of the Companies Act, 1956 Dr S P Vasireddi be and is hereby appointed Managing Director of the company for a period of 3 years with effect from 25.03.2013 on the following terms and conditions:

Remuneration

By way of salary, dearness allowance, perquisites and other allowances with the following breakup subject to that the total remuneration shall not exceed 10% of the net profits of the company for the Managing Director and the three other Whole time Directors put together:

I. Salary (consolidated) : ₹. 48,00,000/- per annum

II. Allowances

a) Medical Reimbursement : Reimbursement of medical expenses actually incurred for self and family including dependent parents, subject to a maximum ceiling of one month salary per annum.

b) Leave Travel Concession : For self and family including dependent parents, to and fro from any place in India, once in a year subject to a maximum ceiling of one month salary per annum.

III. Perquisites

a) Pension / Superannuation Fund : Company's contribution to Provident Fund, Superannuation Fund or annuity fund in accordance with the Scheme of the Company to the extent these either singly or put together are not taxable under Income Tax Act,1961.

b) Gratuity : As per the rules of the Company, at the rate not exceeding one-half month's salary for each completed year of service.

c) Encashment of Leave : Encashment of leave will be paid as per the rules of the company.

d) Telephone and Car : Company telephone at residence and car for business purposes.

e) Personal accident insurance : Personal accident insurance premium will be paid as per the rules of the company.”

Mr Sufi seconded the above resolution.

Chairman put the resolution to vote by show of hands and was carried unanimously.

Item No.7 : Appointment of Joint Managing Director

Mr Siva Kumar proposed the following resolution

“RESOLVED that subject to the provisions of Sections 269 read with Part-I and Section-I of Part- II of Schedule XIII and the provisions of Sections 198,309,310,311 and other applicable provisions of the Companies Act, 1956 Harita Vasireddi be and is hereby appointed Joint Managing Director of the company for a period of 3 years with effect from 25.03.2013 on the following terms and conditions:

Remuneration

By way of salary, dearness allowance, perquisites and other allowances with the following breakup subject to that the total remuneration shall not exceed 10% of the net profits of the company for the Joint Managing Director and the three other Whole time Directors put together :

I. Salary (consolidated) : ₹. 48,00,000/- per annum

II. Allowances

a) Medical Reimbursement : Reimbursement of medical expenses actually incurred for self and family including dependent parents, subject to a maximum ceiling of one month salary per annum.

b) Leave Travel Concession : For self and family including dependent parents, to and fro from any place in India, once in a year subject to a maximum ceiling of one month salary per annum.

III. Perquisites

a) Pension / Superannuation Fund : Company's contribution to Provident Fund, Superannuation Fund or annuity fund in accordance with the Scheme of the Company to the extent these either singly or put together are not taxable under Income Tax Act,1961.

b) Gratuity : As per the rules of the Company, at the rate not exceeding one-half month's salary for each completed year of service.

c) Encashment of Leave : Encashment of leave will be paid as per the rules of the company.

d) Telephone and Car : Company telephone at residence and car for business purposes.

e) Personal accident insurance : Personal accident insurance premium will be paid as per the rules of the company.”

Mr Shantilal Shah seconded the above resolution.

Chairman put the resolution to vote by show of hands and was carried unanimously.

Item No.8 : Appointment of Director Technical

Mr Faiz proposed the following resolution

“RESOLVED that subject to the provisions of Sections 269 read with Part-I and Section-I of Part- II of Schedule XIII and the provisions of Sections 198,309,310,311 and other applicable provisions of the Companies Act, 1956 Vungal Harriman be and is hereby appointed Director Technical of the company for a period of 3 years with effect from 25.03.2013 on the following terms and conditions:

Remuneration

By way of salary, dearness allowance, perquisites and other allowances with the following breakup subject to that the total remuneration shall not exceed 10% of the net profits of the company for the Director Technical and the three other Whole time Directors put together:

I. Salary (consolidated) : ₹. 48,00,000/- per annum

II. Allowances

a) Medical Reimbursement : Reimbursement of medical expenses actually incurred for self and family including dependent parents, subject to a maximum ceiling of one month salary per annum.

b) Leave Travel Concession : For self and family including dependent parents, to and fro from any place in India, once in a year subject to a maximum ceiling of one month salary per annum.

III. Perquisites

a) Pension / Superannuation Fund : Company's contribution to Provident Fund, Superannuation Fund or annuity fund in accordance with the Scheme of the Company to the extent these either singly or put together are not taxable under Income Tax Act,1961.

b) Gratuity : As per the rules of the Company, at the rate not exceeding one-half month's salary for each completed year of service.

c) Encashment of Leave : Encashment of leave will be paid as per the rules of the company.

d) Telephone and Car : Company telephone at residence and car for business purposes.

e) Personal accident insurance : Personal accident insurance premium will be paid as per the rules of the company.”

Mr L Swamy seconded the above resolution.

Chairman put the resolution to vote by show of hands and was carried unanimously.

Item No. 9 : Appointment of Executive Director

Ms Jyothi proposed the following resolution

“RESOLVED that subject to the provisions of Sections 269 read with Part-I and Section-I of Part- II of Schedule XIII and the provisions of Sections 198,309,310,311 and other applicable

provisions of the Companies Act, 1956 V V Prasad be and is hereby appointed Executive Director of the company for a period of 3 years with effect from 25.03.2013 on the following terms and conditions:

Remuneration

By way of salary, dearness allowance, perquisites and other allowances with the following breakup subject to that the total remuneration shall not exceed 10% of the net profits of the company for the Executive Director and the three other Whole time Directors put together:

I. Salary (consolidated) : ₹. 48,00,000/- per annum

II. Allowances

a) Medical Reimbursement : Reimbursement of medical expenses actually incurred for self and family including dependent parents, subject to a maximum ceiling of one month salary per annum.

b) Leave Travel Concession : For self and family including dependent parents, to and fro from any place in India, once in a year subject to a maximum ceiling of one month salary per annum.

III. Perquisites

a) Pension / Superannuation Fund : Company's contribution to Provident Fund, Superannuation Fund or annuity fund in accordance with the Scheme of the Company to the extent these either singly or put together are not taxable under Income Tax Act, 1961.

b) Gratuity : As per the rules of the Company, at the rate not exceeding one-half month's salary for each completed year of service.

c) Encashment of Leave : Encashment of leave will be paid as per the rules of the company.

d) Telephone and Car : Company telephone at residence and car for business purposes.

e) Personal accident insurance : Personal accident insurance premium will be paid as per the rules of the company."

Mr Narendra Kumar Jain seconded the above resolution.

Chairman put the resolution to vote by show of hands and was carried unanimously.

There being no other business, the meeting was terminated with a vote of thanks to the Chair.

Date : 19.06.2013

//True Copy //

Sd/-
CHAIRMAN

Date : 19.06.2013
Place : Hyderabad

for VIMTA LABS LIMITED

A VENKATA RAMANA
Company Secretary



