MINUTES OF THE 21st ANNUAL GENERAL MEETING OF THE MEMBERS OF VIMTA LABS LIMITED HELD ON SATURDAY, SEPTEMBER 24, 2011 AT 09.30 A.M. AT PLOT NO.141/2 & 142, IDA, PHASE-II, CHERLAPALLY, HYDERABAD : 500051

Members present in person : 60
Members Present by Proxies : 10

Directors Present : Dr S P Vasireddi
Shri V Harriman
Shri V V Prasad
Ms Harita Vasireddi
Dr Subba Rao Pavuluri
Prof D Balasubramanian

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

The Chairman while welcoming all the members, has informed that Financial year 2010-11 was quite challenging in maintaining the productivity of operations, specially in the back drop of recovering economies from global recession.

He informed that the Company has successfully increasing domestic business by 32% compared to 2009-10. The Company has opened Sales Office in Copenhagen, Denmark on May 30, 2011 to enhance export opportunities in that region.

The Company has been successfully maintaining its reputation for Quality by passing various global regulatory audits such as USFDA with regard to cGMP approval, WHO prequalification renewal etc. Pre-Clinical laboratory received approval from AAALAC International. QCI – NABET accredited the Company's Environmental Consultancy activities for the first time.

He acknowledged, on his behalf and on behalf of other directors of the board, all Customers, Bankers, Technology Development Board, Associates, APIDC and Shareholders for the

cooperation and assistance rendered to the Company and in particular VIMTA team for their continued, sincere, hard work, solidarity and dedicated services.

CONVENING OF PROCEEDINGS

Chairman requested the Members to take the notice of 21st Annual General Meeting, the Directors' Report and the Audited Accounts for the year ended 31st March, 2011 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, 2011. 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 Dr Y L Paruchuri proposed the following resolution.

"RESOLVED that the Audited Balance Sheet as on 31st March, 2011, Profit & Loss Account and Cash Flow Statement for the year ended 31st March, 2011 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 Rajesh 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 40 paise per equity share of Rs.2/- each on the equity shares for the year ended March 31, 2011.

Thereafter Mr Sufi proposed the following resolution.

"RESOLVED THAT Dividend of 20% i.e. 0.40 paisa per equity share of Rs.2/- each be paid for the financial year 2010-11."

Dr Y L Paruchuri 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 Dr Raju 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 S Bheemeswara Rao seconded the above resolution.

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

Item No.4 : 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 P Mohan Das 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 Rajesh 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.

Sd/-
CHAIRMAN

Date : 04.10.2011

//True Copy//

for VIMTA LABS LIMITED

Date : 04.10.2011

A VENKATA RAMANA
Company Secretary