

L24233GA1985PLC001587

Ref: BSE/CORP-SEC/2016-17/153

Dated: 01/10/2016

To,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

Sub: Summary of Proceedings of the Annual General Meeting and intimation of voting results of the 31<sup>st</sup> Annual General Meeting held on Friday, 30<sup>th</sup> September 2016 in terms of Regulation 30.

**PROCEEDINGS OF THE THIRTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF THE SANDU PHARMACEUTICALS LIMITED HELD ON FRIDAY, THE 30TH DAY OF SEPTEMBER, 2016 AT 9.00 AM AND CONCLUDED AT 10.30 AM AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 25, 26, 29 & 30, PILERNE INDUSTRIAL ESTATE, MARRA, BARDEZ, GOA - 403 511.**

**A. The following Directors were present:**

- |                       |   |                                     |
|-----------------------|---|-------------------------------------|
| 1. Bhaskar G. Sandu   | - | Chairman and Non Executive Director |
| 2. Dilip R. Salgaocar | - | Independent Director                |
| 3. Dr. Madan L. Kapre | - | Independent Director                |
| 4. K. Vinay Kumar     | - | Independent Director                |
| 5. Shashank B. Sandu  | - | Non Executive Director              |
| 6. Umesh B. Sandu     | - | Managing Director                   |

**B. In Attendance:**

- |                       |   |                   |
|-----------------------|---|-------------------|
| Pratika Shenvi Dessai | - | Company Secretary |
|-----------------------|---|-------------------|

**C. By Invitation:**

- |             |   |                         |
|-------------|---|-------------------------|
| Nikesh Shah | - | Chief Financial Officer |
|-------------|---|-------------------------|

**D.** Mr Akhil Pai representative of Statutory Auditors was present.

**E.** 39 Shareholders were present in person/Representative.

**F. 2** Shareholders were present in Proxy.

The Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee were present at the meeting. Dr Krishna B Deshpande and Dr. Mrs. Shubhada P Sandu were granted Leave of Absence.

Mr Bharatkumar K. Pomai, Secretarial Auditor was not able to attend the Annual General Meeting due to ill health.

Bhaskar G. Sandu, Chairman of the Company took the chair.

The Annual General Meeting commenced at 9.00 a.m. The company Secretary announced that the requisite quorum is present and the formal proceeding of the meeting could commence and thereafter, the Chairman called the meeting to order.

The Chairman welcomed all the Members to the 31st Annual General Meeting of the Company. The Chairman also informed that, the company received total 2 (Two) proxies representing 16,582 Equity Shares. He also informed that the proxies considered are those received upto 9.00 a.m. on 28th September, 2016 i.e. 48 hours before this meeting.

The Statutory Register viz; Register of Director and Key Managerial Personnel, Charge Register, Register of Contracts with Related Parties, Secretarial Audit Report were kept open for inspection to all the members.

The Chairman read the speech and briefed about the performance of the Company during the last financial year and the way forward.

With the permission of the Members, the Notice convening the Annual General Meeting, Auditors Report and the Annual Report which was already circulated was taken as read with the permission of the Shareholders.

The Chairman informed the Members that the Company had provided the Members with the facility to exercise their right to vote at the 31<sup>st</sup> AGM by electronic means (remote voting). For the benefit of Members who did not have access to e-voting facility, ballot forms were also sent alongwith the Notice of the AGM, to enable members to send their assent or dissent. The Chairman further informed the Members that there would be no voting on the resolutions by show of hands.

The Members were informed that the Board of Directors had appointed Mrs Kritika Satardekar, Practicing Company Secretary, as Scrutinizer for scrutinizing the said voting processes, in a fair and transparent manner. The Final Results of the voting would be declared by the Company on 30/09/2016. Company Secretary requested Chairman to take the meeting forward.

The Meeting thereafter proceeded to transact the schedule Ordinary Business and Special Business as per agenda of the Meeting.

#### **ITEM NO. 1: ADOPTION OF ACCOUNTS**

**"RESOLVED THAT** the audited Balance Sheet of the Company as at 31st March, 2016 and the Statement of Profit and Loss for the financial year ended on that date and notes thereto together with the Reports of Auditors and Directors thereon submitted to this meeting be and are hereby approved and adopted."

Based on Scrutinizers Report Resolution was passed with unanimously.

#### **ITEM NO. 2: RE-APPOINTMENT OF DIRECTOR**

**"RESOLVED THAT** Shri Shashank B. Sandu (holding DIN 00678098) who retires by rotation and being eligible offers himself for re-appointment be and is hereby appointed as a Director of the Company."

Based on Scrutinizers Report Resolution was passed with unanimously.

#### **ITEM NO. 3: APPOINTMENT OF STATUTORY AUDITORS**

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re enactment(s) thereof for the time being in force M/s Dileep and Prithvi, Chartered Accountants, Mumbai having ICAI Firm Registration No. 122290W who have offered themselves for Appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby Appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors."

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution”.

Based on Scrutinizers Report Resolution was passed with unanimously.

#### **ITEM NO. 4: APPROVAL OF MATERIAL RELATED PARTY TRANSACTION**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Regulations, 2015] and the relevant provisions of the Companies Act, 2013 read with related rules thereto, subject to the provisions of any other law as may be applicable and other approvals as may be necessary, consent of the company be and is hereby accorded for availing or rendering of any services with Sandu Brothers Private Limited [“a Related Party” in terms of Regulation 2(zb) of SEBI Regulation 2015] as per contracts / arrangements as tabled before the meeting in the ordinary course of business and also at arm’s length basis for a sum not exceeding 50 Crores per annum for the period commencing from 01st April 2014 to 01st March 2019, till the termination of the said arrangement or any modification in the terms thereto.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof, and finalizing and executing necessary documents, including contracts, schemes, agreements and such other documents, file applications and make representations in respect thereto and finalizing and executing necessary documents, including contracts, schemes, agreements and such other documents, file applications in respect thereto and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution(s).”

Based on Scrutinizers Report Resolution was passed with unanimously.

#### **ITEM NO. 5: SERVICE OF DOCUMENTS ON MEMBERS**

**“RESOLVED THAT** pursuant to provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the company by sending it to him by post or by registered post or by speed post or by courier or by delivering to his office or address, or by such electronic or other mode as may be prescribed, the consent of the company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the company at least one week in advance of the dispatch of document by the company and that no such request shall be entertained by the company post the dispatch of such document by the company to the shareholder.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, directors or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”



Based on the report of the Scrutinizers, all resolutions as set out in the Notice of the 31st Annual General Meeting have been duly approved by the Members with requisite majority.

**For SANDU PHARMACEUTICALS LIMITED**



A handwritten signature in black ink, appearing to read "Shri Bhaskar G. Sandu".

**Shri Bhaskar G. Sandu**  
**Chairman**  
**(DIN: 02816792)**

Date:01.10.2016  
Place:Pilerne