

Laurus Labs Limited
Corporate Office
2nd Floor, Serene Chambers, Road No. 7
Banjara Hills, Hyderabad - 500034. India
T +91 40 39804333 / 2342 0500 / 501
F +91 40 3980 4320



To The Corporate Relations Department BSE Limited Phiroz Jeejeebhoy Towers, 25 th Floor, Dalal Street Mumbai – 400001 Code: 540222	To The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Code: LAURUSLABS
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Dear Sirs,

Sub: Proceedings of 12th Annual General Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the summary of the 12th Annual General Meeting proceedings is enclosed herewith as Annexure-A.

This is for your information and records.

Thanking you,

Yours sincerely,
For **Laurus Labs Limited**


G. Venkateswar Reddy
Company Secretary



Encl: a.a.

SUMMARY OF PROCEEDINGS OF THE 12TH ANNUAL GENERAL MEETING

The 12th Annual General Meeting (AGM) of the Members of Laurus Labs Limited (“the Company”) was held on Wednesday, 12th July, 2017 at 10.30 AM at Oyster Hall, Waltair Club, Opposite Government Circuit House, Siripuram, Visakhapatnam – 530 003, Andhra Pradesh, India. The following Directors were present:

Directors Present:

- | | |
|------------------------------|--------------------------|
| 1. Dr.M.Venu Gopala Rao | Chairman |
| 2. Dr.Satyanarayana Chava | Executive Director & CEO |
| 3. Dr.Raju Srihari Kalidindi | Executive Director |
| 4. Mr.VV Ravi Kumar | Executive Director |
| 5. Mr.Ramesh Subrahmanian | Independent Director |

In attendance:

- | | |
|-------------------------|---|
| Mr.G.Venkateswar Reddy | Company Secretary and member |
| Mr.Akshay Jhawar | Representative of S.R.Batliboi & Associates, LLP,
Statutory Auditors |
| Mr.Y.Ravi Prasada Reddy | Proprietor of RPR & Associates (Scrutinizer) |

Members Present:

90 persons have attended in person representing 2,38,39,007 Shares and one proxy representing 10,92,783 Shares.

Dr.M.Venu Gopala Rao, the Chairman of the Board took the Chair and conducted the proceedings of the Meeting. The requisite quorum was present and therefore the meeting was called to order. The Company Secretary read the Auditors’ Report. The Chairman delivered his speech followed by the address by Dr.Satyanarayana Chava, CEO of the Company.

The Shareholders were informed that the copies of audited financial statements for the year ended March 31, 2017, Board’s Report and Auditors’ Report had been posted/emailed, as the case may be, to all the Members and that the original documents along with the statutory registers are available for inspection. The shareholders were further informed that the Company had provided the Members the facility to cast their vote electronically on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the end of the meeting and that there was no voting by show of hands at the meeting.

Members sought certain clarifications/information, which were responded to appropriately.

The following items of business, as per the Notice of the 12th AGM dated May 18, 2017 were transacted at the Meeting.



1. Adoption of Audited Financial Statements (both Standalone and Consolidated financial Statements) for the financial year ended March 31, 2017 and reports of the Board of Directors and Auditors thereon (Ordinary Resolution)
2. Appointment of a Director in place of Mr. Rajesh Kumar Dugar (DIN 00307729) who retires by rotation and, being eligible, offers himself, for re-appointment. (Ordinary Resolution)
3. Appointment of a Director in place of Mr. Narendra Ostawal (DIN 06530414) who retires by rotation and, being eligible, offers himself, for re-appointment. (Ordinary Resolution)
4. Declaration dividend on equity shares of the Company @ Rs.1.50 per share (15%) for the Financial Year 2016-17. (Ordinary Resolution)
5. Appointment of Deloitte Haskins & Sells LLP (DHS), Chartered Accountants as Statutory Auditors of the Company for a period of 5 years. (Ordinary Resolution)
6. Ratification of the re-appointment of M/s. Bharathula & Associates, Cost Accountants, as Cost Auditors for the financial year 2017-18 at a remuneration not exceeding Rs.2,50,000/-. (Ordinary Resolution)
7. Right to appoint one nominee director by Bluewater Investment Ltd. until they hold 15% of the fully diluted share capital of the Company. (Special Resolution)
8. Alteration of the Articles of Association of the Company. (Special Resolution)
9. Creation of charge on the immovable properties of the Company in favour of lenders u/s.180(1)(a) of the Companies Act 2013. (Special Resolution)
10. Borrowing of any sum or sums of money from time to time not exceeding Rs.2,000 crores u/s.180(1)(c) of the Companies Act, 2013. (Special Resolution)
11. Appointment of Mr. Krishna Chaitanya Chava as Assistant Vice President-Corporate Development with effect from April 15, 2017. (Ordinary Resolution)
12. Increase of remuneration of Mr. Chandrakanth Chereddi, Whole-time Director of the Company w.e.f April 1, 2017. (Ordinary Resolution)
13. Modification of the terms of employment w.r.t payment of Bonus of Dr. Satyanarayana Chava. (Ordinary Resolution)
14. Modification of the terms of employment w.r.t payment of Bonus of Dr. Srihari Raju Kalidindi. (Ordinary Resolution)
15. Modification of the terms of employment w.r.t payment of Bonus of Mr. V V Ravi Kumar. (Ordinary Resolution)
16. Appointment of Dr. M. Venu Gopala Rao as Independent Director of the Company for a period of 5 years w.e.f May 18, 2017. (Ordinary Resolution)
17. Appointment of Dr. Ravindranath Kancherla as Independent Director of the Company for a period of 5 years w.e.f May 18, 2017. (Ordinary Resolution)
18. Ratification of the ESOP Scheme 2011 post-IPO under Regulation 12 of SEBI (SBEB) Regulations, 2014. (Special Resolution)
19. Ratification of the ESOP Scheme 2016 post-IPO under Regulation 12 of SEBI (SBEB) Regulations, 2014. (Special Resolution)



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The Chairman informed the Shareholders that Mr.Y.Ravi Prsada Reddy, Proprietor of RPR & Associates, Practising Company Secretary, Hyderabad, was appointed as the Scrutinizer for the voting and remote e-voting process in a fair and transparent manner and to report on the voting results for the items as per the Notice of the 12th AGM. The Chairman also authorized the Company Secretary on behalf of the Board, to declare the results of voting. The Scrutinizer's Report was received and accordingly all the resolutions as set out in the Notice of the 12th AGM were declared as passed by requisite majority.

