

AxSys HealthTech Limited

Regd. Off : 5-9-34/2, BasheerBagh,
Hyderabad -500 063.

MINUTES OF THE PROCEEDINGS OF 16TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON THURSDAY, THE 30TH DAY OF SEPTEMBER 2011 AT 10.30 A.M. AT OHRI'S CUISINE COURT, KABILA HALL, HYDERABAD - 500 063

PRESENT

- | | |
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| 1. Dr. G. Pradeep Ramayya | Chairman, Managing Director/Shareholder |
| 2. Dr.G.Ramesh Ramayya | Director |

1. CHAIRMAN

Dr. G. Pradeep Ramayya , Chairman and Managing Director took the chair and conducted the proceedings of the Meeting.

2. QUORUM

The Chairman announced that **36** Shareholders in person and **14** Proxies were present at the Meeting, and called the Meeting to order.

3. NOTICE OF THE MEETING

With the consent of the shareholders present, the Notice convening the meeting and the Directors' Report which were already circulated to the shareholders, were taken as read.

4. AUDITORS REPORT

The Auditors Report was read out by Dr.G.Pradeep Ramayya, Managing Director of the company.

5. CHAIRMAN'S SPEECH

The Chairman delivered his speech to the shareholders covering in detail about the performance and future business plans of the company.

6. **ADOPTION AND APPROVAL OF AUDITED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31.03.2011 AND AUDITORS REPORT AND DIRECTORS REPORT THEREON**

The Chairman invited the members to pose queries on the audited financial accounts. Some of the Members have posed questions on various items appearing in Profit and Loss Account and Balance Sheet as at 31.03.2011, which were suitably replied by Dr.G.Ramesh Ramayya, Director.

The Chairman invited the Members to propose and second the Resolution for adoption and approval of audited accounts. **Dr. G.Pradeep Ramayya proposed and Mr.Poonam Chand Chordia seconded the Resolution.** On being put to vote, the following Resolution was passed unanimously by show of hands.

RESOLVED THAT the Balance Sheet of the Company as on 31st March.2011 and Profit and Loss Account of the Company for the year ended 31st March, 2011 along with the enclosures thereto, Directors Report and Auditors Report thereon be and are hereby considered and adopted."

7. **TO CONSIDER AND APPROVE THE RE- APPOINTMENT OF MR .S.SURENDER REDDY.**

The Chairman invited the Shareholders to propose and second the Resolution for re-appointment of Dr.S.Surender Reddy, Director who retired by rotation in the 16th Annual General Meeting.

Mr. Ramesh Manguluri proposed and Mr.Pankaj Kumar Ramavat seconded.

the following Resolution for re- appointment of Dr.S.Surender Reddy as Director and the same was passed unanimously, on being put to vote by show of hands..

"RESOLVED THAT Dr.S.Surender Reddy, Director retiring by rotation and being eligible for re-appointment, be and is hereby appointed as Director of the Company. "

8. **TO CONSIDER AND APPROVE RE- APPOINTMENT OF DR.P.RAVINDER REDDY.**

The Chairman invited the shareholders to consider and propose the Resolution for re-appointment of Dr.P.Ravinder Reddy, Director, who retired by rotation in the 16th Annual General Meeting.

Mrs. Tara Devi proposed and Mr.Brij Gopal Seconded.

the following Resolution for re- appointment of Dr.P.Ravinder Reddy as Director and the same was passed unanimously, on being put to vote by show of hands.

" RESOLVED THAT Dr.P.Ravinder Reddy, Director, retiring by rotation and being eligible for re-appointment, be and is hereby appointed as Director of the Company. "

9. **TO CONSIDER AND APPROVE THE RE - APPOINTMENT OF M/s SUDHAKAR & KUMAR ASSOCIATES, CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS OF THE COMPANY AND FIXATION OF THEIR REMUNERATION.**

The Chairman invited the shareholders to consider and propose the Resolution for re - appointment of Statutory Auditors to hold office up to the conclusion of next annual general meeting and to fix their remuneration.

Mr. Godavary Chavda proposed and Mrs. Irfanabanu Munaf Tumbi Seconded

The following Resolution for re-appointment of M/s Sudhakar & Kumar Associates Chartered Accountants and to fix their remuneration, which was passed unanimously, on being, put to vote by show of hands.

RESOLVED THAT M/s Sudhakar & Kumar Associates, Chartered Accountants, be and are hereby re- appointed as 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 fixed by the Board of Directors.

10. **TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF DR.G.PRADEEP RAMAYYA AS MANAGING DIRECTOR OF THE COMPANY AND PAYMENT OF PROFESSIONAL FEE.**

The Director Dr.G.Ramesh Ramayya invited the shareholders to propose the Special Resolution for re-appointment of Dr.G.Pradeep Ramayya as Managing Director for a period of 3 years and to fix his remuneration as Professional fee..

“RESOLVED THAT in suppression of the special resolution passed in the 14th Annual General Meeting held on 30th September 2009 and accordance with the provisions of Section 198, 269 and 309 and all other applicable provisions, if any, of the Companies Act, 1956, or any statutory modification(s) or re-enactment thereof and subject to the approval of the Central Government, approval of the company be and is hereby accorded to the re-appointment of Dr.G.Pradeep Ramayya, as Chairman and Managing Director of the Company for a period of 3 (Three) years with effect from 30th September, 2011 at a remuneration of Rs.24,00,000/- (Twenty Four Lacs only) per annum for offering his services on management, product development advise and domain knowledge, to the Company.



Mr. Wali R proposed and Mr .Rajendra Kumar Jain Seconded

“ RESOLVED FURTHER THAT in terms of Articles of Association of the company, Dr. G. Pradeep Ramayya, shall continue to hold office of Director, without being subjected to retire by rotation so far as he continues to be the Chairman and Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary desirable or expedient to give effect to this resolution"

Vote of Thanks

Since there being no other business to transact, the Meeting concluded with the Vote of thanks to the chair.

Date : 30th September, 2011
Place: Hyderabad

Dr.G.Pradeep Ramayya
Chairman of the Meeting