

VISTA PHARMACEUTICALS LIMITED

BOARD OF DIRECTORS

| | |
|-----------------------------|---|
| Dr. Dhananjaya Alli | Managing Director (Promoter, Executive) |
| Dr. Stanley Prabhakar Reddy | Director (Promoter, Executive) |
| Mr. M. H. Rao | Director (Promoter, Non-Executive) |
| Mr. G. Narendra | Director (Independent, Non-Executive) |
| Ms. Vani Vatti | Director (Independent, Non-Executive) |
| Mr. K. Rajendra Prasad | Director (Independent, Non-Executive) |

Board Committees:

Audit Committee

| | |
|----------------|----------|
| Mr. G Narendra | Chairman |
| Mr. M. H. Rao | Member |
| Ms. Vani Vatti | Member |

Nomination and Remuneration Committee

| | |
|----------------|----------|
| Mr. G Narendra | Chairman |
| Mr. M. H. Rao | Member |
| Ms. Vani Vatti | Member |

Stakeholders Relationship Committee

| | |
|----------------|----------|
| Mr. G Narendra | Chairman |
| Mr. M. H. Rao | Member |
| Ms. Vani Vatti | Member |

Statutory Auditors

M/s. PRV Associates
3-6-203, Himayatnagar
Hyderabad - 500029, Telangana.

Bankers

State Bank of Hyderabad
Panjagutta, Hyderabad 500482

State Bank of India
Balkampet branch, Hyderabad 500038

State Bank of Hyderabad,
Chityal Branch, Chityal, Nalgonda (District)

SHARE TRANSFER AGENTS & DEMAT REGISTRARS

M/s. Aarthi Consultants Private Limited,
H.No. 1-2-285, Domalguda, Hyderabad - 500 029, Telangana.
Ph. Nos. 040-27634445 / 27638111 / 27642217 Fax No.040-27632184
E-mail:info@aarthiconsultants.com.

VISTA PHARMACEUTICALS LIMITED

Stock Exchange(s) where Company's Securities are listed

BSE Limited

Corporate Office

7-1-212/A/70, 1st Floor, Plot No. 85, Shivbagh,
Ameerpet, Hyderabad 500 016, Telangana
Ph. 040-65581585, Fax 040-23741585
Email: admin.hyd@vistapharmaceuticals.com
Website: www.vistapharmaceuticals.com

Registered Office

Corporate Identity Number: L24239TG1991PLC012264

Plot Nos. 10 to 14 and 16 to 20, APIIC Industrial Estate,
Chityal, Gopalaipalli Village, Narketpally Mandal,
Nalgonda District, Telangana.
Ph. 09291015956, Fax 08682-272551
E-mail: admin.hyd@vistapharmaceuticals.com
Website: www.vistapharmaceuticals.com

IMPORTANT COMMUNICATION TO MEMBERS

1. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of the notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holding with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with the following addresses.

Corporate Office:

7-1-212/A/70, 1st Floor, Plot No. 85
Shivbagh, Ameerpet
Hyderabad 500 016, Telangana
Ph. 040-65581585, Fax 040-23741585
Email: admin.hyd@vistapharmaceuticals.com
www.vistapharmaceuticals.com

Aarthi Consultants Private Ltd

Registered Office :
H.No. 1-2-285, Domalguda
Hyderabad 500029, Telangana
Ph. Nos. 040-27634445/27638111/27642217
Fax No. 040-27632184
E-mail: info@aarthiconsultants.com

2. SEBI has made it mandatory for every participant in the Securities/Capital Market to furnish the details of Income Tax Permanent Account Number (PAN). Accordingly, all the shareholders holding shares in physical form are requested to submit their details of PAN along with photocopy of both sides of PAN card, duly attested to the Demat Registrar and Share Transfer Agent of the Company, M/s Aarthi Consultants Private Limited as above.

VISTA PHARMACEUTICALS LIMITED

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 23rd Annual General Meeting of the Members of **VISTA PHARMACEUTICALS LIMITED** will be held on Thursday, the 11th day of September, 2014 at 11.30 A.M at the Registered office of the company at Plot Nos. 10 to 14 and 16 to 20 APIIC Industrial Estate, Gopalaipalli Village, Narketpally Mandal, Nalgonda District, Telangana.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31 March, 2014 including audited Balance Sheet as at 31 March, 2014 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint a Director in place of Mr.M.H.Rao (holding DIN 00129311), who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint Auditors of the Company to hold office for a period of three years from the conclusion of this Annual General Meeting and to fix their remuneration

To consider and if thought fit to pass the following resolution as an ordinary resolution.

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. PRV Associates, Chartered Accountants, Hyderabad, (Firm Registration No.006447S), be and are hereby re-appointed as the Statutory Auditors of the company, to hold office for a period of three years from the conclusion of this Annual General Meeting (subject to

ratification of the appointment by the members at every AGM held after this AGM) at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. Appointment of Mr. G Narendra, as an Independent Director

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. G Narendra (holding DIN 00129383), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years commencing from 11.09.2014, not liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. Appointment of Ms. Vani Vatti as an Independent Director

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Ms. Vani Vatti (holding DIN 02430218), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years commencing from 11.09.2014, not liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. Appointment of Mr. K Rajendra Prasad as an Independent Director

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. K Rajendra Prasad (holding DIN 00143653), a non-executive

Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years commencing from 11.09.2014, not liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
for **VISTA PHARMACEUTICALS LIMITED**

G Narendra
Director

Date: 1st August, 2014

DIN: 00129383

Regd. Office :

Plot Nos. 10 to 14 and 16 to 20,
APIIC Industrial Estate, Chityal,
Gopalaipalli Village, Narketpally Mandal,
Nalgonda District, Telangana.

VISTA PHARMACEUTICALS LIMITED

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.

2. A member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/ authority, as applicable.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.

3. Corporate Member(s) are requested to send to the Registered Office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representative to attend and vote at the Annual General Meeting.

4. Members/proxies should bring duly filled Attendance Slip sent herewith, to attend the meeting.

5. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 6th September 2014 to Thursday, 11th September 2014 (both days inclusive)**.

6. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to the Company. Such Changes intimated will then be reflected in the Company's records which will help the Company to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company.

7. Members are requested to intimate their Permanent Account Number allotted to them by the Income Tax Department.

8. Pursuant to Section 72(1) of the Companies Act, 2013, read with Rule 19(1) of Companies (Share Capital and Debentures) Rules, 2014, facility for making nominations is now available to INDIVIDUALS holding shares in the Company. The prescribed nomination Form SH-13 can be obtained from the Share Transfer Agent or may be downloaded from the website of the Company.

9. The Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular No. 17/2011 dated 21st April, 2011 and Circular No. 18/2011 dated 29th April, 2011, has allowed companies to send Annual Report comprising of Balance Sheet, Profit & Loss Account, Directors' Report, Auditors' Report and Explanatory Statement etc., through electronic mode to the registered e-mail address of the members. Keeping in view the underlying theme and the circulars issued by MCA, we propose to send future communications in electronic mode to the e-mail address provided by you to the depositories and made available by them being the registered address. By opting to receive communication through

electronic mode you have the benefit of receiving communications promptly and avoiding loss in postal transit. Members who hold shares in physical form and desire to receive the documents in electronic mode are requested to please promptly provide their details (name, folio no., e-mail id) to the Registrar and Transfer Agent of the company. Members who hold shares in electronic form are requested to get their details updated with the respective Depositories. The annual report and other communications/documents sent electronically would also be displayed on the Company's website: <http://vistapharmaceuticals.com/>. As a Member of the Company, you will be furnished, free of cost, a printed copy of the Annual Report of the Company, upon receipt of a requisition from you. We request you to support this initiative and opt for the electronic mode of communication by submitting your e-mail address to your DP or to the Company's Registrar, in the interest of the environment.

10. Members are requested to note that the Company's Equity Shares are compulsorily traded in demat form for the investors, effective from 26th March 2001. Members are requested to open Depository Account in their names with a Depository participant to dematerialize their holdings. This would be necessary for facilitating the transfers of Company's Equity shares in all Stock Exchanges connected to the Depository System.
11. Members intending to seek clarification at the Annual General Meeting concerning the accounts and any aspect of operations of the company are requested to send their questions in writing to the secretarial department so as to reach the company at least 10 (ten) days in advance before the date of the Annual General Meeting, specifying the points.
12. All documents referred to in the notice and annexure thereto along with other mandatory registers/documents are open for inspection at the registered office of the Company on all working days (except Saturdays and Sundays) between 11.00 AM to 1.00 PM, prior to the date of 23rd Annual General Meeting.
13. Any director himself or any member intending to propose any person as a director other than a retiring director, has to give a notice as to his intention to propose him/her as a candidate for that office not less 14 (fourteen) days before the meeting along with deposit of Rs.1,00,000 (Rupees One Lac).
14. Members may also note that the Annual Report for FY 2013-14 will also be available on the Company's website www.vistapharmaceuticals.com for their download.
15. Members holding shares in physical form are requested to intimate any change in their respective addresses, bank mandates, etc., immediately to the Company's Registrar & Share Transfer Agent. Members holding shares in electronic form must send the intimation about the change of their respective addresses, bank mandates, etc., to their respective Depository Participants (DPs) and not to the Company. Non-resident Indian shareholders are requested to inform us immediately the change in the residential status on return to India for permanent settlement.
16. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be returned to the members after making requisite changes thereon.

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17. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms an integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

18. The Notice of the AGM along with the Annual Report 2013-14 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

19. Voting through electronic means:

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide facility to the members to exercise their right to vote at the 23rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting platform provided by CDSL.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"

(iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form PAN* E n t e r your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (available in the address label pasted in the cover and or in the e-mail send to members) in the PAN field.
- In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

DOB#

Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details#

Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.
- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

VISTA PHARMACEUTICALS LIMITED

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on Friday, September 5, 2014 at IST 9.00 AM and ends on Sunday, September 7, 2014 at IST 5.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 8, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

- II. The Company has appointed Mr. Manoj Kumar Koyalkar, AGR Reddy & Co., Company Secretaries, as the Scrutinizer, who will conduct the electronic voting process in a fair and transparent manner.
- III. Scrutinizers shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IV. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.vistapharmaceuticals.com and on the website of NSDL www.evoting.cdsl.com within two days of the passing of the resolutions at the twenty-third AGM of the Company on September 11, 2014 and communicated to the BSE Limited, where the shares of the Company are listed.

By Order of the Board
for **VISTA PHARMACEUTICALS LIMITED**

G Narendra
Director

Date: 1st August, 2014

DIN: 00129383

Regd. Office :

Plot Nos. 10 to 14 and 16 to 20,
APIIC Industrial Estate, Chityal,
Gopalaipalli Village, Narketpally Mandal,
Nalgonda District, Telangana.

EXPLANATORY STATEMENT

Pursuant to Section 102(1) of the Companies Act, 2013

Item No. 4

Mr. G Narendra is a Non-Executive Independent Directors of the Company, whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of Companies Act, 2013, the independent directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company.

The above said Director, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five (5) consecutive years commencing from 11.09.2014.

The Company has received from the above said director:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013; and
- (iii) a declaration to the effect that he meets the criteria of independence as provided in

Sub-section (6) of Section 149 of the Companies Act, 2013.

Brief profile of the said Director, nature of his experience in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, are provided in the Corporate Governance Report forming part of the Annual Report.

In the opinion of the Board, the above said Director fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for appointment as an Independent Director of the Company. Copy of the draft letter for appointment of Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to avail the services of the above said Directors. Accordingly, the Board recommends the resolutions under Item no. 4 for approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company and relatives of Directors and KMP, other than Mr. G Narendra, is concerned or interested, in this Resolution.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. G Narendra, as Independent Director is now being placed before the Members in general meeting for their approval.

Item No. 5

Ms. Vani Vatti is a Non-Executive Independent Directors of the Company, whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act,