

Alembic Pharmaceuticals Limited
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 CIN: L24230GJ2010PLC061123

Notice

Notice is hereby given that the 6th Annual General Meeting of the Members of Alembic Pharmaceuticals Limited will be held at "Sanskriti", Alembic Corporate Conference Center, Opp. Pragati Sahakari Bank Limited, Alembic Colony, Vadodara-390 003, on Friday, the 29th July, 2016 at 3:00 p.m. to transact the following business:

Ordinary Business

- To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2016 including Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
- To declare dividend on Equity Shares.
- To appoint a Director in place of Mr. Shaunak Amin (DIN: 00245523), who retires by rotation and being eligible, offers himself for re-appointment.
- To ratify appointment of M/s. K. S. Aiyar & Co., Chartered Accountants (FRN: 100186W) as Statutory Auditors of the Company in accordance with the resolution passed by the members at the 4th Annual General Meeting held on 28th July, 2014 and to authorise the Board of Directors to fix their remuneration.

Special Business

- To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

Appointment of Mr. Chirayu Amin (DIN: 00242549) as Executive Chairman of the Company:

"RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder ('the Act'), the approval of the members of the Company, be and is hereby accorded to the appointment of Mr. Chirayu Amin as an Executive Director of the Company not liable to retire by

rotation for a period of 5 years w.e.f. 1st April, 2016 as well as to continue to hold such position after attaining the age of 70 years, on the remuneration and terms and conditions as detailed hereunder:

Terms and Conditions of Appointment:

Designation:

Upto 26th April, 2016	Chairman and Managing Director
With effect from 27th April, 2016	Executive Chairman and Chief Executive Officer

Term of Appointment: 5 years from 1st April, 2016 to 31st March, 2021.

Remuneration:

Basic Salary, Perquisites and other allowance/benefits up to maximum CTC of ₹12 crore per annum as may be decided by the Board of Directors of the Company, from time to time.

Perquisites and Allowances:

- Housing: Company Leased Housing Accommodation or House Rent Allowance as per the rules of the Company.
- Leave Travel Concession for self and family as per rules of the Company.
- Medical Reimbursement, Medical Insurance and Personal Accident Insurance, as per rules of the Company.
- Conveyance: As per rules of the Company.
- Free Telephone Facility at the residence as per rules of the Company.
- Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per rules of the Company.
- Leave: As per rules of the Company.
Privilege Leave accumulated and not availed of during this tenure as Executive Director may be allowed to be encashed as per rules of the Company.
- Other perquisites, allowances, benefits and amenities as per the service rules of the Company, as applicable from time to time.

Commission:

Mr. Chirayu Amin shall also be paid commission, in addition to salary, perquisites, allowances and others, calculated with reference to net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year or a part of the year, subject to overall ceilings stipulated in Section 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT the total remuneration including commission, payable to Mr. Chirayu Amin as Executive Director shall not exceed 8% of the net profit of the Company for the relevant financial year.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the Company shall pay in respect of such financial year, the remuneration paid for immediately preceding financial year as minimum remuneration by way of salary, allowances, perquisites and other benefits, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the remuneration and terms and conditions of said appointment to the extent recommended by the Nomination and Remuneration Committee, from time to time as may be considered appropriate, subject to the overall limits specified above in the resolution and the Companies Act, 2013 and as may be agreed to between the Board of Directors and Mr. Chirayu Amin.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things, necessary and expedient to give effect to this resolution."

6. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

Appointment of Mr. Pranav Amin (DIN: 00245099) as Managing Director of the Company:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder ('the Act'), the approval of the members of the Company, be and is hereby accorded to the appointment of Mr. Pranav Amin an Executive Director of the Company for a period of 5 years w.e.f. 1st April, 2016 on the remuneration and terms and conditions as detailed hereunder:

Terms and Conditions of Appointment:**Designation:**

Upto 26th April, 2016	Joint Managing Director
With effect from 27th April, 2016	Managing Director

Term of Appointment: 5 years from 1st April, 2016 to 31st March, 2021.

Remuneration:

Basic Salary, Perquisites and other allowance/benefits up to maximum CTC of ₹12 crore per annum as may be decided by the Board of Directors of the Company, from time to time.

Perquisites and Allowances:

- (a) Housing: Company Leased Housing Accommodation or House Rent Allowance as per the rules of the Company.
- (b) Leave Travel Concession for self and family as per rules of the Company.
- (c) Medical Reimbursement, Medical Insurance and Personal Accident Insurance, as per rules of the Company.
- (d) Conveyance: As per rules of the Company.
- (e) Free Telephone Facility at the residence as per rules of the Company.
- (f) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per rules of the Company.
- (g) Leave: As per rules of the Company.
Privilege Leave accumulated and not availed of during this tenure as Executive Director may be allowed to be encashed as per rules of the Company.
- (h) Other perquisites, allowances, benefits and amenities as per the service rules of the Company, as applicable from time to time.

Commission:

Mr. Pranav Amin shall also be paid commission, in addition to salary, perquisites, allowances and others, calculated with reference to net profit of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year, not exceeding 1% of the net profit of the Company for the respective financial year, subject to overall ceilings stipulated in Section 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the Company shall pay in respect

of such financial year, the remuneration paid for immediately preceding financial year as minimum remuneration by way of salary, allowances, perquisites and other benefits, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the remuneration and terms and conditions of said appointment to the extent recommended by the Nomination and Remuneration Committee, from time to time as may be considered appropriate, subject to the overall limits specified in the Companies Act, 2013 and as may be agreed to between the Board of Directors and Mr. Pranav Amin.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things, necessary and expedient to give effect to this resolution."

7. **To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:**

Appointment of Mr. Shaunak Amin (DIN: 00245523) as Managing Director of the Company:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder ('the Act'), the approval of the members of the Company, be and is hereby accorded to the appointment of Mr. Shaunak Amin as Managing Director of the Company w.e.f. 27th April, 2016 for the remaining period of his appointment as an Executive Director i.e., upto 1st May, 2018 on the remuneration as detailed hereunder:

Remuneration:

Basic Salary, Perquisites and other allowance/benefits up to maximum CTC of ₹12 crore per annum as may be decided by the Board of Directors of the Company, from time to time.

Perquisites and Allowances:

- (a) Housing: Company Leased Housing Accommodation or House Rent Allowance as per the rules of the Company.
- (b) Leave Travel Concession for self and family as per rules of the Company.
- (c) Medical Reimbursement, Medical Insurance and Personal Accident Insurance, as per rules of the Company.
- (d) Conveyance: As per rules of the Company.
- (e) Free Telephone Facility at the residence as per rules of the Company.

- (f) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per rules of the Company.
- (g) Leave: As per rules of the Company.
Privilege Leave accumulated and not availed of during this tenure as Executive Director may be allowed to be encashed as per rules of the Company.
- (h) Other perquisites, allowances, benefits and amenities as per the service rules of the Company, as applicable from time to time.

Commission:

Mr. Shaunak Amin shall also be paid commission, in addition to salary, perquisites, allowances and others, calculated with reference to net profit of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year, not exceeding 1% of the net profit of the Company for the respective financial year, subject to overall ceilings stipulated in Section 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the Company shall pay in respect of such financial year, the remuneration paid for immediately preceding financial year as minimum remuneration by way of salary, allowances, perquisites and other benefits, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the remuneration and terms and conditions of said appointment to the extent recommended by the Nomination and Remuneration Committee, from time to time as may be considered appropriate, subject to the overall limits specified in the Companies Act, 2013 and as may be agreed to between the Board of Directors and Mr. Shaunak Amin.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things, necessary and expedient to give effect to this resolution."

8. **To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:**

Re-appointment of Mr. R. K. Baheti (DIN: 00332079) as Director - Finance & Chief Financial Officer of the Company:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder ('the Act'), the approval of the members of the

Company, be and is hereby accorded to the re-appointment of Mr. R. K. Baheti as Director - Finance & Chief Financial Officer of the Company for a period of 5 years w.e.f. 1st April, 2016 on the remuneration and terms and conditions as detailed hereunder:

Terms and Conditions of Appointment:

Term of Appointment: 5 years from 1st April, 2016 to 31st March, 2021.

Remuneration:

Basic Salary, Perquisites and other allowance/benefits up to maximum CTC of ₹5 crore per annum or such higher amount as may be decided by the Board of Directors of the Company, from time to time.

Perquisites and Allowances:

- (a) Housing: Company Leased Housing Accommodation or House Rent Allowance as per the rules of the Company.
- (b) Leave Travel Concession for self and family as per rules of the Company.
- (c) Medical Reimbursement, Medical Insurance and Personal Accident Insurance, as per rules of the Company.
- (d) Conveyance: As per rules of the Company.
- (e) Free Telephone Facility at the residence as per rules of the Company.
- (f) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per rules of the Company.
- (g) Leave: As per rules of the Company.
Privilege Leave accumulated and not availed of during this tenure as Director – Finance & CFO / Executive Director may be allowed to be encashed as per rules of the Company.
- (h) Other perquisites, allowances, benefits and amenities as per the service rules of the Company as applicable from time to time.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the Company shall pay in respect of such financial year, the remuneration paid for immediately preceding financial year as minimum remuneration by way of salary, allowances, perquisites and other benefits, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the remuneration and terms and conditions of said re-appointment to the extent recommended by the Nomination and Remuneration Committee, from time to time as may be considered

appropriate, subject to the overall limits specified in the Companies Act, 2013 and as may be agreed to between the Board of Directors and Mr. R. K. Baheti.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things, necessary and expedient to give effect to this resolution."

9. **To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:**

Payment of commission to the Non-Executive Directors of the Company:

"RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder ('the Act') and Article 139 of the Articles of Association of the Company, approval of the members be and is hereby accorded to the payment of commission to the Non-Executive Directors of the Company (other than the Managing Director(s) and/or Whole-Time Director(s) or Executive Director) to be determined by the Board of Directors for each Non-Executive Director for each financial year over a period of 5 (five) years commencing from the financial year ending on 31st March, 2017 up to and including financial year of the Company ending on 31st March, 2021 within the maximum limit of 0.50% (half percent) of net profit of the Company, calculated in accordance with the provisions of Section 198 of the Act, in addition to the sitting fees and reimbursement of expenses being paid by the Company for participating in the Board/Committee Meetings of the Company."

10. **To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:**

Approval for granting loan, giving guarantee or providing security in respect of any loan to Aleor Dermaceuticals Limited:

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions if any, of the Companies Act, 2013 and rules made there under and as may be amended from time to time ('the Act'), consent of the members of the Company, be and is hereby accorded to grant loan or give guarantee or provide security in respect of any loan to Aleor Dermaceuticals Limited, a joint venture company formed by the Company, upto an amount of ₹600 crore, from time to time and that the resolution is subject to Section 185 being amended with provisions enabling granting of such loan, giving guarantee or providing security in respect of any loan to Aleor Dermaceuticals Limited.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company."

11. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

Ratification of Remuneration to the Cost Auditor for the F. Y. 2016-17:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mr. H. R. Kapadia, Cost Accountant (FRN: 100067) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2016-17 amounting to ₹1.75 Lacs excluding service tax, traveling and other out-of-pocket expenses that may be incurred by him in connection with the aforesaid audit, be and is hereby ratified and confirmed."

12. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

Approval of charges for service of documents on the shareholders:

"**RESOLVED THAT** pursuant to the provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder ('the Act'), whereby a document may be served on any shareholder by the Company by sending it to him by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the members be and is hereby accorded to charge from the shareholder, 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 service 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.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and the Key Managerial Personnel of the Company be and are hereby severally authorised 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 above resolution."

NOTES:

1. ANY MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. 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 proxy, provided such person shall not act as a proxy for any other person or shareholder.
3. The Proxy form duly completed must reach the Registered Office of the Company not later than forty-eight hours before the time of commencement of the meeting.
4. The Register of Members of the Company will remain closed from 22nd July, 2016 to 29th July, 2016 (both days inclusive), for the purpose of payment of dividend.
5. The dividend when sanctioned will be made payable on or before 5th August, 2016, to those members whose names stand on the Register of Members of the Company on 22nd July, 2016 in case of physical shares and to those members as per the beneficiary position to be given by NSDL and CDSL. Members are requested to notify promptly any change in their registered addresses.

In order to enable the Company to directly credit the dividend amount in the bank accounts:

- (a) Shareholders holding shares in demat accounts are requested to update their Bank Account details with their respective Depository Participants.
- (b) Shareholders holding shares in physical form are requested to provide the following details along with an authorisation letter allowing the Company to directly credit the dividend in their bank accounts:

Name of first account holder (as appearing in the bank account records), Bank name, branch name, branch address, Account type and account number, IFSC code and MICR code and a copy of canceled cheque.

6. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day except Saturdays and holidays up to the date of Annual General Meeting.
7. All the work related to share registry in terms of both - physical and electronic - are being conducted by Company's R & T Agents - M/s. Link Intime India Pvt. Limited, B-102 & 103, Shangrila Complex, First Floor, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara-390 020 Tel: 0265 2356573, 2356794 Fax: 0265 2356791 Email Id: vadodara@linkintime.co.in. The Shareholders are requested to send their communication to the aforesaid address.
8. The Company has designated an exclusive E-mail Id: apl.investors@alembic.co.in for redressal of Shareholders'/ Investors' complaints/grievance. In case you have any queries, complaints or grievances, then please write to us at the above mentioned e-mail address.
9. Updation of Email Id: The Shareholders are requested intimate their Email Id to the Company or update their email registered with Depository Participants, if the same is changed.
10. Voting Process and Declaration of Results:
Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means. The facility of casting votes using an electronic voting system from a place other than the AGM venue ('remote e-voting') will be provided to the members by Central Depository Services (India) Limited (CDSL).

The Company is providing facility for voting by electronic means and the business may be transacted through such electronic voting. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Chairman of the Company will declare the voting results based on the scrutiniser's report received on e-voting and voting at the meeting. The voting results along with scrutiniser's report will be displayed on the:

- (i) Notice Board of the Company at its Registered Office;
- (ii) Company's website www.alembic-india.com;
- (iii) CDSL website www.evotingindia.com and
- (iv) Stock Exchanges website www.nseindia.com and www.bseindia.com.

A. The 'Step by Step' procedure and instructions for casting your vote electronically are as under:

- i. The e-voting period begins on 26th July, 2016 (9:00 a.m.) and end on 28th July, 2016 (5:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as at the cut-off date of 22nd July, 2016, may cast their vote electronically. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on 22nd July, 2016, may obtain the login Id and password by sending request at helpdesk.evoting@cdslindia.com. The e-voting module shall be disabled by CDSL for voting after 28th July, 2016 (5.00 p.m.).
- ii. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- iii. Next click on "Shareholders" tab to cast your votes.
- iv. Now Enter your User ID
For CDSL: 16 digits beneficiary ID
For NSDL: 8 Character DP ID followed by 8 Digits Client ID
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:

PAN	Enter your 10 digits alpha-numeric PAN issued by Income Tax Department when prompted by the system while e-voting (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 in the PAN Field. The Sequence Number is printed on address label/sticker affixed on the back page of the Annual Report. 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. E.g. 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 your dividend bank details as recorded in your demat account or in the Company records for the said demat account or folio.

please enter 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 no. in the Dividend Bank details field as mentioned in instruction (iv).

viii. After entering these details appropriately, click on "SUBMIT" tab.

ix. Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password can be used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that such 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. Click on the EVSN for the relevant Company (ALEMBIC PHARMACEUTICALS LIMITED) on which you choose to vote.
- xi. 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.
- xii. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Note for Non – Individual Shareholders and Custodians.
 - Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for 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.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.

- 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.com under help section or write an email to helpdesk.evoting@cslindia.com

xviii. M/s. Samdani Shah & Associates, Practising Company Secretaries, Vadodara has been appointed as the Scrutiniser for conducting the e-voting process.

Registered Office:
Alembic Road,
Vadodara-390 003
Date: 27th April, 2016

By Order of the Board,

Ajay Kumar Desai
*Vice President – Finance &
Company Secretary*

Explanatory Statement as required under Section 102 of the Companies Act, 2013

Item No. 5

Mr. Chirayu Amin has rich and varied experience in the Industry and has been involved in the operations of the Company for over a long period of time. The Company has achieved remarkable growth under his leadership, management and guidance and his continued services will lead the Company to achieve new heights.

The Board of Directors at its meeting held on 21st January, 2016, on the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Chirayu Amin as the Chairman and Managing Director of the Company for a period of five years w.e.f. 1st April, 2016.

Further, in view of the significant progress made by the Company under the able leadership of Mr. Pranav Amin and Mr. Shaunak Amin as Joint Managing Directors and in order to provide them with opportunities for further strengthening the position of the Company, Mr. Chirayu Amin had expressed his desire to step down from the position of Managing Director and continue with his responsibilities as the Executive Chairman and Chief Executive Officer of the Company. The said move will enable Mr. Chirayu Amin focus on the strategy, aligned with vision of the Company. Accordingly, the Board of Directors at its meeting held on 27th April, 2016, on the recommendation of Nomination and Remuneration Committee, approved the appointment of Mr. Chirayu Amin as the Executive Chairman and Chief Executive Officer of the Company w.e.f. 27th April, 2016 for the remaining period of his appointment i.e. upto 31st March, 2021.

Mr. Chirayu Amin will attain the age of 70 years on 4th December, 2016 and hence pursuant to the provisions of Section 196(3)(a) of the Companies Act, 2013, ('the Act') continuation of his employment as Chairman and Managing Director requires approval of members by way of a Special Resolution. Further, Part 1 of Schedule V to the Act contains a similar relaxation.

The details of Mr. Chirayu Amin as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are provided in Annexure - A to this Notice.

The Board of Directors recommends the resolution at Item No. 5 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Chirayu Amin, Mr. Pranav Amin and Mr. Shaunak Amin and their relatives, has any concern or interest, financial or otherwise, in the resolution at Item No. 5 of this Notice.

Item No. 6

Mr. Pranav Amin is heading International Business of the Company. The Company has made rapid progress and shown healthy growth in terms of revenues as well as in terms of profits under his leadership.

The Board of Directors at its meeting held on 21st January, 2016, on the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Pranav Amin as Joint Managing Director of the Company for a period of five years w.e.f. 1st April, 2016. Further, the Board of Directors at its meeting held on 27th April, 2016, on the recommendation of Nomination and Remuneration Committee, approved the appointment of Mr. Pranav Amin as Managing Director of the Company w.e.f. 27th April, 2016 for the remaining period of his appointment i.e. upto 31st March, 2021.

The details of Mr. Pranav Amin as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are provided in Annexure - A to this Notice.

The Board of Directors recommends the resolution at Item No. 6 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Chirayu Amin, Mr. Pranav Amin and Mr. Shaunak Amin and their relatives, has any concern or interest, financial or otherwise, in the resolution at Item No. 6 of this Notice.

Item No. 7

Mr. Shaunak Amin is heading Branded Formulation Business of the Company. The Company has made rapid progress and shown healthy growth in terms of revenues as well as in terms of profits under his leadership.

Further, the Board of Directors at its meeting held on 27th April, 2016, on the recommendation of Nomination and Remuneration Committee, approved the appointment of Mr. Shaunak Amin as Managing Director of the Company w.e.f. 27th April, 2016 for the remaining period of his appointment i.e. upto 1st May, 2018.

The details of Mr. Shaunak Amin as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are provided in Annexure - A to this Notice.

The Board of Directors recommends the resolution at Item No. 7 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Chirayu Amin, Mr. Pranav Amin and Mr. Shaunak Amin and their relatives, has any concern or interest, financial or otherwise, in the resolution at Item No. 7 of this Notice.

Item No. 8

The Board of Directors at its meeting held on 21st January, 2016, on the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. R. K. Baheti as Director - Finance & CFO of the Company for a period of five years w.e.f. 1st April, 2016.

The Company has made progress and has shown healthy growth in terms of revenues as well as in terms of profit under his leadership and his continued services will lead the Company to achieve new heights.

The details of Mr. R. K. Baheti as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are provided in Annexure - A to this Notice.

The Board of Directors are of the opinion that his vast knowledge and varied experience, will be of great value to the Company and hence recommends the resolution at Item No. 8 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. R. K. Baheti, has any concern or interest, financial or otherwise, in the resolution at Item No. 8 of this Notice.

Item No. 9

Section 197 of the Companies Act, 2013 provides that a Director who is neither managing director nor whole-time director may be paid remuneration by way of commission, if the Company by special resolution, authorises such payment.

The involvement of Non-Executive Directors of the Company has increased over the years and they contribute significantly to the growth of the Company as well as sound corporate governance practices by bringing with them professional expertise, rich and wide experience. The Board of Directors are of the opinion that in

order to remunerate the Non-Executive Directors of the Company (other than the Managing Director(s) and/or Whole-time Director(s) or Executive Director) for the responsibilities entrusted upon them under the law particularly under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the current trends, the time devoted and the contribution made by them, commission in terms of Section 197 of the Companies Act, 2013, be paid to the Non-Executive Directors of the Company.

The Board of Directors of the Company have recommended payment of commission to Non-Executive Directors of the Company within the maximum limit of 0.50% percent of net profit of the Company, to be determined by the Board of Directors for each Non-Executive Director for each financial year, over a period of five years commencing from the financial year ended 31st March, 2017 up to 31st March, 2021.

Section 197 of the Companies Act, 2013 requires approval of members of the Company by passing a Special Resolution in the General Meeting for payment of remuneration by way of commission to Non-Executive Directors of the Company.

The Board of Directors recommends the resolution at Item No. 9 of this Notice for your approval.

Mr. K. G. Ramanathan, Mr. Pranav Parikh, Mr. Paresh Saraiya, Mr. Milin Mehta and Dr. Archana Hingorani, all being Non-Executive Directors of the Company and their relatives are concerned or interested, financial or otherwise in the resolution at Item No. 9 of this Notice.

Item No. 10

The Company has promoted a joint venture company along with Orbicular Pharmaceutical and Technologies Private Limited in the name and style of Aleor Dermaceuticals Limited (hereinafter referred to as 'Aleor'). The Company holds 60% of the equity capital in Aleor. The said company is engaged in the business of manufacturing and trading of dermaceutical products. Since, Aleor is in its initial state of operations, it would require funds for its business operations. It is proposed to grant loan or give guarantee or provide security in respect of any loan granted to Aleor for its principal business activities.

Section 185 of the Companies Act, 2013 in its current form, restricts granting of loan or giving guarantee or security in connection with a loan to certain category of persons. However, the Companies (Amendment) Bill, 2016 which was placed before the Hon'ble Lok Sabha on 16th March, 2016 has proposed substitution of Section 185 the provisions of which, subject to members' approval, allows granting of loans or giving guarantee or security in connection with a loan. The resolution is subject to the Companies (Amendment) Bill, 2016 (with or without modifications) becoming an act and that

Section 185 being amended with provisions enabling granting of such loan, giving guarantee or providing security in respect of any loan.

Accordingly, the Board of Directors at its meeting held on 27th April, 2016, have recommended the Special Resolution at Item No. 10 for members' approval for granting such loan or giving guarantee or providing security in connection with any such loan to Aleor.

None of the Directors, Key Managerial Personnel and their relatives thereof have any concern or interest, financial or otherwise, in the resolution at Item No. 10 of this Notice.

Item No. 11

In accordance with the provisions of the Companies (Cost Records and Audit) Rules, 2014, the Company is required to get its cost records audited from a qualified Cost Accountant. The Board of Directors of the Company, on the recommendation of Audit Committee, at their respective meetings held on 27th April, 2016, approved the appointment and remuneration of Mr. H. R. Kapadia, Cost Accountant, to conduct the audit of the cost records of the Company for the financial year 2016-17.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor is to be ratified by the Members of the Company.

Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor for the financial year 2016-17 as set out in the resolution for aforesaid services to be rendered by him.

The Board of Directors recommends the resolution at Item No. 11 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 11 of this Notice.

Item No. 12

As per the provisions of Section 20 of the Companies Act, 2013, a shareholder may request for any document through a particular mode, for which the shareholder shall pay such fees as may be determined by the Company in its annual general meeting. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., it is therefore proposed that actual expense borne by the Company for such dispatch will be paid in advance by the shareholder to the Company.

The Board of Directors recommends the resolution at Item No. 12 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 12 of this Notice.

Registered Office:

Alembic Road,
Vadodara-390 003

Date: 27th April, 2016

By Order of the Board,

Ajay Kumar Desai
*Vice President – Finance &
Company Secretary*

Annexure – A

Details of the Directors seeking appointment / re-appointment at the Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are as under:

Name of the Director	Mr. Chirayu Amin	Mr. Pranav Amin	Mr. Shaunak Amin	Mr. R. K. Baheti
Age	69 years	41 years	38 years	57 years
Qualifications	M.B.A	M.B.A	B.A.	B. Com. (Hon.), FCA and FCS
Experience	33 years	16 years	13 years	35 years
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	The details are provided in the resolution at Item no. 5 of this notice	The details are provided in the resolution at Item no. 6 of this notice	The details are provided in the resolution at Item no. 7 of this notice	The details are provided in the resolution at Item No. 8 of this notice
Remuneration last drawn (2015-16)	₹2,550.00 lacs	₹1,071.03 lacs	₹1,064.53 lacs	₹269.39 lacs
Nature of expertise in specific functional areas	Management & Leadership	Management & Leadership	Management & Leadership	Finance
Date of first appointment on to the Board	16/06/2010	31/03/2011	02/05/2013	16/06/2010
No. of Shares held in the Company as on 31st March, 2016	45,21,465	10,09,800	10,06,980	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	Mr. Chirayu Amin is the father of Mr. Pranav Amin and Mr. Shaunak Amin	Mr. Pranav Amin is son of Mr. Chirayu Amin and brother of Mr. Shaunak Amin	Mr. Shaunak Amin is son of Mr. Chirayu Amin and brother of Mr. Pranav Amin	Mr. R. K. Baheti does not have any relation with other Directors, Manager and other Key Managerial Personnel
No. of Meetings of the Board attended during the year	4	4	4	4
Directorship in other companies as on 31st March, 2016	<ol style="list-style-type: none"> 1. Alembic Limited 2. Paushak Limited 3. Elecon Engineering Company Limited 4. Shreno Limited 5. Elecon EPC Projects Limited 6. Nirayu Private Limited 7. Whitefield Chemtech Private Limited 8. Quick Flight Limited 	<ol style="list-style-type: none"> 1. Quick Flight Limited 2. Incozen Therapeutics Private Limited 	<ol style="list-style-type: none"> 1. Alembic Defence Systems Limited 2. Incozen Therapeutics Private Limited 	<ol style="list-style-type: none"> 1. Sierra Investments Private Limited 2. Sierra Healthcare Limited 3. Alembic Exports Limited

Name of the Director	Mr. Chirayu Amin	Mr. Pranav Amin	Mr. Shaunak Amin	Mr. R. K. Baheti
Chairmanship/Membership of Committees of other Board	<p>Alembic Limited Member of Nomination and Remuneration Committee</p> <p>Paushak Limited Member of Nomination and Remuneration Committee</p> <p>Elecon Engineering Company Limited Member of Audit Committee, Nomination and Remuneration Committee and Management Committee</p> <p>Chairman of Stakeholders Relationship Committee</p> <p>Shreno Limited Member of Nomination and Remuneration Committee</p> <p>Chairman of Stakeholders Relationship Committee</p> <p>Chairman of Corporate Social Responsibility Committee</p> <p>Elecon EPC Projects Limited Chairman of Audit Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee</p> <p>Nirayu Private Limited Chairman of Corporate Social Responsibility Committee</p> <p>Whitefield Chemtech Private Limited Member of Corporate Social Responsibility Committee</p>	N. A.	N. A.	<p>Sierra Investments Private Limited Member of Corporate Social Responsibility Committee</p>

PROXY FORM

CIN : L24230GJ2010PLC061123
 Name of the Company : Alembic Pharmaceuticals Limited
 Registered office : Alembic Road, Vadodara-390 003, Gujarat, India
 Phone: 0265-2280550, Fax: 0265-2282506
 Email: apl.investors@alembic.co.in
 Website: www.alembic-india.com

Name of the Member(s):			
Registered Address:			
Email-Id:			
Folio No./DP ID:		Client ID:	

I/We, being the member (s) of shares of the above named company, hereby appoint

- Name:
 Address:
 E-mail Id:
 Signature:, or failing him
- Name:
 Address:
 E-mail Id:
 Signature:, or failing him
- Name:
 Address:
 E-mail Id:
 Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6th Annual General Meeting of the Company, to be held on Friday, 29th July, 2016 at 3:00 p.m. at "Sanskriti", Alembic Corporate Conference Center, Opp. Pragati Sahakari Bank Limited, Alembic Colony, Vadodara-390 003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1	Adoption of Financial Statements for the year ended 31st March, 2016.
2	Declaration of dividend on Equity Shares of the Company.
3	Re-appointment of Mr. Shaunak Amin, who retires by rotation.
4	Ratification of appointment of M/s. K. S. Aiyar & Co., Chartered Accountants as Statutory Auditors of the Company.
Special Business	
5	Appointment of Mr. Chirayu Amin (DIN: 00242549) as Executive Chairman of the Company.
6	Appointment of Mr. Pranav Amin (DIN: 00245099) as Managing Director of the Company.
7	Appointment of Mr. Shaunak Amin (DIN: 00245523) as Managing Director of the Company.
8	Re-appointment of Mr. R. K. Baheti (DIN: 00332079) as Director - Finance & Chief Financial Officer of the Company.
9	Payment of commission to the Non-Executive Directors of the Company.
10	Approval for granting loan, giving guarantee or providing security in respect of any loan to Aleor Dermaceuticals Limited.
11	Ratification of Remuneration to the Cost Auditor for the F. Y. 2016-17.
12	Approval of charges for service of documents on the shareholders.

Signed this day of 20

Signature of Member(s).....

Signature of Proxy holder(s).....



Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- Please complete all details including details of member(s) before submission.

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

CIN : L24230GJ2010PLC061123
Name of the Company : Alembic Pharmaceuticals Limited
Registered office : Alembic Road, Vadodara-390 003, Gujarat, India
Phone: 0265-2280550, Fax: 0265-2282506
Email: apl.investors@alembic.co.in
Website: www.alembic-india.com

Name of the Member(s) / Proxy* (In Block Letters)	
Folio No.	
DP ID – Client ID	
No. of Shares held	

I hereby record my presence at the 6th Annual General Meeting of the Company held on Friday, 29th July, 2016 at 3:00 p.m. at "Sanskriti", Alembic Corporate Conference Center, Alembic Colony, Vadodara-390 003.

.....
Signature of the Member(s) / Proxy*

Notes:

1. Members are requested to bring their copies of Annual Report at the AGM.
2. *Please strike off whichever is not applicable.

ROUTE MAP TO REACH THE VENUE OF THE ANNUAL GENERAL MEETING

