

# ALEMBIC PHARMACEUTICALS LIMITED

Registered Office: Alembic Road, Vadodara – 390 003

CIN: L24230GJ2010PLC061123 Tel.: 0265-2280550 Fax: 0265-2282506

Website: www.alembicpharmaceuticals.com Email: apl.investors@alembic.co.in

## Postal Ballot Notice

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) ('the Act'), the resolution appended below is proposed to be passed by the Members through postal ballot / electronic voting ('e-voting'). The explanatory statement pertaining to the aforesaid resolution setting out the material facts and the reasons thereof is annexed hereto with the Postal Ballot Form, for your consideration.

The Board of Directors has appointed M/s. Samdani Shah & Associates, Practising Company Secretaries, Vadodara as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed in the enclosed self-addressed business reply envelope not later than 5:00 p.m. on Tuesday, the 14<sup>th</sup> day of March, 2017. Postage will be borne and paid by the Company. Postage Ballot Form(s), if sent by courier/registered post/speed post/hand-delivery at the expense of the Member(s), will also be accepted. Duly completed Postal Ballot Form(s) should reach the Scrutinizer at **M/s. Samdani Shah & Associates, Scrutinizer, C/o. M/s. Alembic Pharmaceuticals Limited, 5<sup>th</sup> Floor, Secretarial Department, Administration Building, Alembic Road, Vadodara – 390 003, Gujarat, on or before 5.00 p.m. on Tuesday, the 14<sup>th</sup> day of March, 2017**, the last date for receipt of the completed Postal Ballot Forms. Please note that if any Postal Ballot Form is received after the said date, it will be considered that no reply has been received from the member.

The Company is pleased to offer e-voting facility established by Central Depository Services (India) Limited, as an alternative which would enable members to cast votes electronically, instead of sending physical postal ballot form. E-voting is optional. Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under section 'Voting through Electronic Means and Declaration of Results'. References to postal ballot(s) in this Postal Ballot Notice includes votes received electronically.

The Scrutinizer will submit his report to Mr. Chirayu Amin, Chairman & CEO of the Company and in his absence Mr. R. K. Baheti, Director – Finance & CFO or Mr. Ajay Kumar Desai, Vice President – Finance & Company Secretary after the completion of the scrutiny of the postal ballots (including e-voting). The result of the postal ballot shall be declared on or before Thursday, the 16<sup>th</sup> day of March, 2017 (5:00 p.m.) and communicated to the stock exchanges, depository, registrar and share transfer agents and shall also be displayed on the Company's website, www.alembicpharmaceuticals.com

### Proposed Resolution:

#### Item No. 1

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

**"RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) ('the Act') and other applicable laws and regulations, Mr. Udit Amin, a Related Party under Section 2(76) of the Act, who is appointed by the Board of Directors of the Company on the rolls of Alembic Global Holding SA (AGH), wholly owned subsidiary of the Company, for a period of 5 years w.e.f. 1<sup>st</sup> February, 2017 without Remuneration, be and is hereby appointed to the Office or Place of Profit to the said office w.e.f. 1<sup>st</sup> April, 2017 on such Remuneration and terms and conditions as set out in the explanatory statement to this Notice.

**RESOLVED FURTHER THAT** the Board of Directors of AGH be and is hereby authorized to alter or vary the Designation, Remuneration and terms and conditions, from time to time as may be considered appropriate, in accordance with the limits set out in the explanatory statement, company's policies and applicable regulatory provisions, if any, and as may be agreed to between the Board of Directors of AGH and Mr. Udit 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."

### NOTES:

1. The explanatory statement pursuant to Section 102 of the Act stating all material facts and the reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members as on 27<sup>th</sup> January, 2017. The Postal Ballot Notice is being sent by email to the Members who have registered their email addresses for receipt of documents in electronic form with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Transfer Agent (in case of physical shareholding). For Members whose email addresses are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode along with a postage prepaid self-addressed business reply envelope. The Postal Ballot Notice may also be accessed on Company's website www.alembicpharmaceuticals.com
3. Members whose names appear on the Register of Members as on 27<sup>th</sup> January, 2017 will be considered for the purpose of voting.

4. Resolution passed by the Members through postal ballot is deemed to have been passed as if they have been passed at a General Meeting of the Members.
5. Voting period will commence on and from Monday the 13<sup>th</sup> day of February, 2017 at 9.00 a.m. and end on Tuesday, the 14<sup>th</sup> day of March, 2017 at 5.00 p.m.
6. The Members can opt for only one mode of voting i.e. either by physical ballot or e-voting. In case, Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
7. In case a Member wishes to obtain a printed Postal Ballot Form or a duplicate, he or she may send a request to the registrar and share transfer agents, Link Intime India Private Limited by email at vadodara@linkintime.co.in. The registrar and share transfer agents shall forward the same along with postage-prepaid self-addressed business reply envelope to the Member.
8. A Member cannot exercise his vote by proxy on postal ballot.
9. Members wishing to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed business reply envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 5:00 p.m.) on Tuesday, the 14<sup>th</sup> day of March, 2017. Postage will be borne and paid by the Company. Postage Ballot Form(s), if sent at the expense of the Member(s), will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the business reply envelope. Please note that if any Postal Ballot Form is received after 5:00 p.m. on Tuesday, the 14<sup>th</sup> day of March, 2017, it will be considered that no reply has been received from the Member. The last date of the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
10. All documents referred to in this 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 last date for receipt of votes by postal ballot / e-voting.
11. Voting through Electronic Means 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 will be provided to the Members by Central Depository Services (India) Limited (CDSL).

Mr. Chirayu Amin, Chairman & CEO of the Company and in his absence Mr. R. K. Baheti, Director – Finance & CFO or Mr. Ajay Kumar Desai, Vice President – Finance & Company Secretary, will declare the voting results based on the Scrutinizer’s report received on postal ballot and e-voting. The voting results along with Scrutinizer’s report will be displayed on the:

- (i) Notice Board of the Company at its Registered Office;
- (ii) Company’s website [www.alembicpharmaceuticals.com](http://www.alembicpharmaceuticals.com);
- (iii) CDSL website [www.evotingindia.com](http://www.evotingindia.com) and
- (iv) Stock exchanges’ website [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

The ‘Step by Step’ procedure and instructions for casting your vote electronically are as under:

- i. The postal ballot period commences on 13<sup>th</sup> February, 2017 (9:00 a.m.) and ends on 14<sup>th</sup> March, 2017 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on 27<sup>th</sup> January, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 14<sup>th</sup> March, 2017 (5:00 p.m.).
- ii. Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://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](http://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 sequence number which is printed on Postal Ballot Form indicated 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. For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- xi. Click on the EVSN for the relevant Company (**ALEMBIC PHARMACEUTICALS LIMITED - 170127001**) 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 "Resolution File Link" if you wish to view the entire Resolution.
- 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 a 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.
- xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. 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](http://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](mailto: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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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 Scrutinizer 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

By Order of the Board,

Date: 25<sup>th</sup> January, 2017  
Place: Vadodara

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

## **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

### **Item No. 1**

Over the last couple of years, the Company's wholly owned subsidiary Alembic Global Holding SA (AGH), its step-down subsidiaries and branches have expanded their global operations significantly. AGH sees high potential for growth in its operations and to accelerate the growth process through faster decision making, direct customer interface and greater focus, AGH has proposed to appoint Mr. Udit Amin on the rolls of the Company at such designation as may be decided by their board. Accordingly, the Board of Directors of the Company at its meeting held on 25<sup>th</sup> January, 2017 has approved the appointment of Mr. Udit Amin, a Related Party under Section 2(76) of the Companies Act, 2013, on the rolls of Alembic Global Holding SA, Wholly owned subsidiary of the Company for the period of 5 years w.e.f. 1<sup>st</sup> February, 2017 without Remuneration and subject to members approval, to the Office or Place of Profit to the said office w.e.f. 1<sup>st</sup> April, 2017 on Remuneration as set hereunder.

**Remuneration w.e.f. 1<sup>st</sup> April, 2017:**

Basic Salary and other allowance (“Remuneration”) up to maximum CTC of USD 5,00,000 (0.50 Million) per annum plus the perquisites as mentioned below, with the authority to the Board of AGH to determine the Remuneration from time to time as applicable to other executives of AGH within the above referred limit.

**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 / Mobile Facility 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 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.

Mr. Udit Amin would be eligible for reimbursement of all legitimate expenses actually and properly incurred by him while performing his duties, which would not be treated as perquisites.

**Brief Profile of Mr. Udit Amin:**

Mr. Udit Amin graduated with Economics as main subject with focus on International trade from University of Michigan, USA. He has worked in regulatory department at Ivax, UK. His job role at Ivax included, help management choose filing strategy for multiple countries within Europe. He has experience of over a decade in diverse business activities. Mr. Udit Amin was the Chief Business Development of the Alembic Limited during 1<sup>st</sup> September, 2005 upto 31<sup>st</sup> March, 2011 when he was transferred to the Company pursuant to the Scheme of Demerger and was handling Business Development upto 23<sup>rd</sup> April, 2013. During his tenure as the Chief Development Officer, he had worked extensively on new projects and Research & Development activities. In his last assignment, Mr. Udit Amin was the Managing Director of Alembic Limited heading the Real Estate and API Business.

Informations as required to be mentioned in the explanatory statement as per the provisions of Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

Name of the Related Party	Mr. Udit Amin
Name of the Director or Key Managerial Personnel who is related, if any	Mr. Chirayu Amin, Mr. Pranav Amin and Mr. Shaunak Amin
Nature of Relationship	Mr. Udit Amin is the son of Mr. Chirayu Amin, Chairman & CEO and brother of Mr. Pranav Amin and Mr. Shaunak Amin, Managing Directors of the Company.
Nature, material terms, monetary value and particulars of the contract or arrangement	Appointment of Mr. Udit Amin on the rolls of Alembic Global Holding SA, Wholly owned subsidiary of the Company. Term of Appointment: 5 years w.e.f. 1 <sup>st</sup> February, 2017. Remuneration: As mentioned above.
Any other information relevant or important for the Members to take a decision on the proposed resolution	Not Applicable

Since Mr. Udit Amin is a related party as per Section 2(76) of the Companies Act, 2013, his proposed appointment to the Office or Place of Profit w.e.f. 1<sup>st</sup> April, 2017 in the wholly owned subsidiary of the Company shall be subject to prior approval of unrelated equity shareholders as per Section 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of the Board and its Powers) Rules, 2014. Accordingly all related parties of the Company including Promoters and entities forming part of promoter group shall not vote on this resolution.

The Board of Directors recommend the resolution at item no. 1 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. 1 of this Notice.

By Order of the Board,

Date: 25<sup>th</sup> January, 2017  
Place: Vadodara

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