

## Alembic Pharmaceuticals Limited

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CIN: L24230GJ2010PLC061123

# Notice

Notice is hereby given that the 9<sup>th</sup> Annual General Meeting of the Members of **Alembic Pharmaceuticals Limited** will be held at "Sanskruti", Alembic Corporate Conference Center, Opp. Pragati Sahakari Bank Limited, Alembic Colony, Vadodara - 390 003, on Monday, the 29<sup>th</sup> July, 2019 at 3:00 p.m. to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2019.
3. To appoint a Director in place of Mr. Shaunak Amin (DIN: 00245523), who retires by rotation and being eligible, offers himself for re-appointment.
4. **To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:**

#### Re-appointment of Statutory Auditors of the Company:

**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. K. S. Aiyar & Co., Chartered Accountants having Firm Registration No. 100186W be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for their second term of 1 (one) year from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting for the financial year 2019-20 on such remuneration and terms and conditions as set out in the explanatory statement to this Notice."

### Special Business

5. **To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:**
- #### Ratification of Remuneration to the Cost Auditor for the F.Y. 2019-20:

**"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, the remuneration payable to M/s. Diwanji & Co, Cost & Management Accountants (FRN: 000339) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2019-20 amounting to ₹ 1.75 Lakhs plus applicable tax, travelling

and other out-of-pocket expenses incurred by them in connection with the aforesaid audit, be and is hereby ratified and confirmed."

6. **To consider and if thought fit, to pass, the following Resolution as Special Resolution:**

#### Approval for proposed remuneration to Mr. Chirayu Amin, Executive Chairman & CEO, Promoter of the Company:

**"RESOLVED THAT** pursuant to the newly prescribed provisions of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015') and other applicable regulations, and subject to the maximum remuneration approved by the members at the 6<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> July, 2016, approval of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Chirayu Amin, Executive Chairman & CEO, Promoter of the Company as per the requirements of Regulation 17(6)(e) of the SEBI Listing Regulations, 2015, w.e.f. 1<sup>st</sup> April, 2019 for the remaining tenure of his appointment i.e., upto 31<sup>st</sup> March, 2021.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally 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, the following Resolution as Special Resolution:**

#### Approval for proposed remuneration to Mr. Pranav Amin, Managing Director, Promoter of the Company:

**"RESOLVED THAT** pursuant to the newly prescribed provisions of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015') and other applicable regulations, and subject to the maximum remuneration approved by the members at the 8<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> July, 2018, approval of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Pranav Amin, Managing Director, Promoter of the Company as per the requirements of Regulation 17(6)(e) of the SEBI Listing Regulations, 2015, w.e.f. 1<sup>st</sup> April, 2019 for the remaining tenure of his appointment i.e., upto 31<sup>st</sup> March, 2021.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorised to

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do all acts, deeds and things, necessary and expedient to give effect to this resolution.”

**8. To consider and if thought fit, to pass, the following Resolution as Special Resolution:**

**Approval for proposed remuneration to Mr. Shaunak Amin, Managing Director, Promoter of the Company:**

“**RESOLVED THAT** pursuant to the newly prescribed provisions of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations, 2015’) and other applicable regulations, and subject to the maximum remuneration approved by the members at the 8<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> July, 2018, approval of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Shaunak Amin, Managing Director, Promoter of the Company as per the requirements of Regulation 17(6)(e) of the SEBI Listing Regulations, 2015, w.e.f. 1<sup>st</sup> April, 2019 for the remaining tenure of his appointment i.e., upto 1<sup>st</sup> May, 2023.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally 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, the following Resolution as Special Resolution:**

**Re-appointment of Dr. Archana Hingorani (DIN: 00028037) as an Independent Director of the Company:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 178 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), rules framed thereunder and Schedule IV to the Act and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members of the Company be and is hereby accorded to the re-appointment of Dr. Archana Hingorani as an Independent Director of the Company, not liable to retire by rotation, for her second term of five consecutive years w.e.f. 4<sup>th</sup> February, 2020.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorised to do all acts, deeds and things, necessary and expedient to give effect to this 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 details of Mr. Shaunak Amin and Dr. Archana Hingorani, Directors seeking re-appointment, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are annexed herewith as Annexure - A.
5. The Register of Members of the Company will remain closed from 22<sup>nd</sup> July, 2019 to 29<sup>th</sup> July, 2019 (both days inclusive), for the purpose of payment of dividend.
6. The dividend when sanctioned will be made payable on or before 5<sup>th</sup> August, 2019, to those members whose names stand on the Register of Members of the Company on 20<sup>th</sup> July, 2019 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 cancelled cheque.

7. As per the provisions of Section 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ("IEPF Rules, 2016"), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund (IEPF), a fund constituted by the Government of India under Section 125 of the Companies Act, 2013.

Further, in accordance with the provisions of Section 124(6) of the Companies Act, 2013 and IEPF Rules, 2016, shares on which dividend has not been paid or claimed for seven consecutive years or more, are liable to be transferred to IEPF Suspense Account.

Members who have not claimed dividend for previous year(s) are requested to claim the same by approaching the Company or the R & T Agents of the Company.

The due dates for transfer of unclaimed / unpaid dividend to IEPF are as under:

Date of Declaration of Dividend	Dividend for Financial Year	Proposed Month and Year of Transfer to the Fund
9 <sup>th</sup> August, 2012	2011-12	September, 2019
7 <sup>th</sup> August, 2013	2012-13	September, 2020
28 <sup>th</sup> July, 2014	2013-14	August, 2021
31 <sup>st</sup> July, 2015	2014-15	August, 2022
29 <sup>th</sup> July, 2016	2015-16	August, 2023
20 <sup>th</sup> July, 2017	2016-17	August, 2024
27 <sup>th</sup> July, 2018	2017-18	August, 2025

8. 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.
9. 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: +91 265 2356573, 2356794 Email Id: vadodara@linkintime.co.in. The Shareholders are requested to send their communication to the aforesaid address.
10. The Company has designated an exclusive Email 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.

11. Updation of Email Id: The Shareholders are requested to intimate their Email Id to the Company or update their email registered with Depository Participants, if the same is changed.

**12. 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 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.

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

Mr. Chirayu Amin, Chairman & CEO of the Company and in his absence Mr. R. K. Baheti, Director - Finance & CFO, 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.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 e-voting period begins on 26<sup>th</sup> July, 2019 (9:00 a.m.) and ends on 28<sup>th</sup> July, 2019 (5:00 p.m.). During this period shareholders of

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the Company, holding shares either in physical form or in dematerialised form, as at the cut-off date of 22<sup>nd</sup> July, 2019 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 22<sup>nd</sup> July, 2019, 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 28<sup>th</sup> July, 2019 (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.
- 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 O'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 both 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).

- 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.
- 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. 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 (**ALEMBIC PHARMACEUTICALS LIMITED** - 190523002) 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 Resolutions.
- 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 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 use Mobile app. "m-Voting" for e-voting. M-Voting app. is available on IOS, Android & windows based mobile. Shareholders may log into m-Voting using their e-voting credentials to vote for the Company resolution(s).
- 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 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 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](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,

Sd/-  
**Charandeep Singh Saluja**  
 Company Secretary

Date: 8<sup>th</sup> May, 2019

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

### **Item No. 4**

M/s. K. S. Aiyar & Co., Chartered Accountants were appointed as the Statutory Auditors in the financial year 2010-11 i.e. since incorporation of the Company.

In accordance with the provisions of Section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 ('the Act'), M/s. K. S. Aiyar & Co. were appointed as the Statutory Auditors of the Company at the 4<sup>th</sup> Annual General Meeting ('AGM') held on 28<sup>th</sup> July, 2014 for a term of 5 years i.e. to hold office upto the AGM for the financial year 2018-19.

M/s. K. S. Aiyar & Co. would be completing 9 years as the Statutory Auditors of the Company at this AGM. In accordance with Section 139(2) of the Act and the transitional provisions provided under Rule 6 of the Companies (Audit and Auditors) Rules, 2014, M/s. K. S. Aiyar & Co. are eligible for re-appointment for a term of only 1 (one) year.

### **Terms and Conditions of Re-appointment are as under:**

Term of Appointment: 1 year from the conclusion of this AGM till the conclusion of AGM for FY 2019-20.

Proposed Fees: Fixed Remuneration for Statutory Audit ₹ 30 Lakhs plus applicable taxes, travelling and other out-of-pocket expenses incurred by them in connection with the statutory audit of the Company. The proposed fees is based on knowledge, expertise, industry experience, time and efforts required to be put in by M/s. K. S. Aiyar & Co. during their association with the Company. The proposed fees are also in line with the industry benchmarks. The fees for services in the nature of limited review, statutory certifications and other professional work will be in addition to the audit fee as above and will be decided by the management in consultation with the Auditors.

### **Credentials**

K. S. Aiyar & Co. is an old and well established Chartered Accountancy firm, having been setup in the year 1897.

The firm is head-quartered in Mumbai and has branches in Kolkata, Chennai, Bengaluru, Coimbatore and Hyderabad, with its operations adequately supported by qualified professionals and staff. Apart from statutory audit, the firm also has expertise in other allied areas.

The firm has been statutory auditors of large listed companies to cross section of industries and carries a good professional track-record.

The Board of Directors recommends the resolution at Item No. 4 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. 4 of this Notice.

### **Item No. 5**

In accordance with the provisions of 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 at its meeting held on 8<sup>th</sup> May, 2019, on the recommendation of Audit Committee, approved the appointment and remuneration of M/s. Diwanji & Co., Cost & Management Accountants, to conduct the audit of the cost records of the Company for the financial year 2019-20.

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 2019-20 as set out in the resolution for aforesaid services to be rendered by them.

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 has any concern or interest, financial or otherwise in the resolution at Item No. 5 of this Notice.

### **Item Nos. 6, 7 & 8**

The Securities and Exchange Board of India ('SEBI') has amended certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015'). Pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, which are effective from 1<sup>st</sup> April, 2019, approval of the members by way of special resolution in general meeting shall be required, if the annual remuneration payable to Executive Directors, who are promoters or members of the promoter group, is in excess of the limits prescribed thereunder i.e. (i) where there is one such Director, ₹ 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or (ii) where there is more than one such director, 5 per cent of the net profits of the listed entity. It is further prescribed that such approval once obtained shall be valid till the expiry of the term of the respective Executive Director.

The members of the Company had at their previous Annual General Meetings ('AGM') approved the maximum remuneration payable to the respective Executive Promoter Directors, as per the limits mentioned below:

1. Mr. Chirayu Amin: Basic Salary, Perquisites and other allowance/benefits up to maximum CTC of ₹ 12 Crores per annum, as may be decided by the Board of Directors of the Company, from time to time. Additionally, Mr. Chirayu Amin shall also be paid commission. The total remuneration payable to Mr. Chirayu Amin shall not exceed 8% of net profits of the Company for the relevant financial year.
2. Mr. Pranav Amin: Basic Salary, Perquisites and other allowance/benefits up to maximum CTC of ₹ 18 Crores per annum, as may be decided by the Board of Directors of the Company, from time to time. Additionally, Mr. Pranav Amin shall also be paid commission which shall not exceed 1% of net profits of the Company for the relevant financial year.
3. Mr. Shaunak Amin: Basic Salary, Perquisites and other allowance/benefits up to maximum CTC of ₹ 18 Crores per annum as may be decided by the Board of Directors of the Company, from time to time. Additionally, Mr. Shaunak Amin shall also be paid commission which shall not exceed 1% of net profits of the Company for the relevant financial year.

Further, the managerial remuneration payable shall be within the overall ceiling stipulated under Section 197 of the Companies Act, 2013.

Though the remuneration payable to the Executive Promoter Directors shall remain within the limits already approved by the members at their previous AGMs, the same may exceed the ceilings newly prescribed under Regulation 17(6)(e) of the SEBI Listing Regulations, 2015 and hence require approval of the members by way of special resolution.

The Board of Directors recommends the resolution at Item Nos. 6, 7 & 8 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 Nos. 6, 7 & 8 of this Notice.

#### **Item No. 9**

Dr. Archana Hingorani (DIN 00028037) was appointed as an Independent Director of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with rules framed thereunder ('the Act') and the Clause 49 of the erstwhile Listing Agreements entered into with the stock exchanges. Dr. Archana Hingorani holds office as an Independent Director of the Company upto 3<sup>rd</sup> February, 2020 ('first term') in terms of the explanation to Sections 149(10) and 149(11) of the Act.

Dr. Archana Niranjan Hingorani holds a bachelor's degree in arts from the University of Mumbai, a master's degree in business administration from the Graduate School of Business, University of Pittsburgh, USA and a doctorate degree in philosophy from the Joseph M. Katz Graduate School of Business, University of Pittsburgh, USA. She is currently a Managing Partner at Siana Capital Management LLP, an investment firm focussed on technology and innovation. Prior to that she was associated with IL&FS Group for 23 years and her last position being CEO of IL&FS Investment Managers Limited. She has been the recipient of various awards such as 'Ten most influential women in private real estate investing' by PERE in 2010, 'Most Powerful Women' in 2014, 2015, 2016 and 2017 by Fortune India, 'Most Powerful Women' in 2011, 2012 and 2013 by Business Today. She has over 32 years' experience in the financial services business, teaching and research.

In the opinion of the Board, Dr. Archana Hingorani fulfils the conditions for appointment of Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015') and is independent of the management.

The Board of Directors at its meeting held on 8<sup>th</sup> May, 2019, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, considers that given her background and experience and contributions made by her during her tenure, the association of Dr. Archana Hingorani would be beneficial to the Company and it is desirable to re-appoint Dr. Archana Hingorani as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years w.e.f. 4<sup>th</sup> February, 2020.

Copy of the draft letter of appointment of Dr. Archana Hingorani setting out the terms and conditions of appointment are available for inspection without any fee by the members at the Registered Office of the Company.

The details of Dr. Archana Hingorani as required under the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015 and other applicable provisions are provided in Annexure - A to this Notice.

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

None of the Directors, Key Managerial Personnel and relatives thereof except Dr. Archana Hingorani, has any concern or interest, financial or otherwise, in the resolution at Item No. 9 of this Notice.

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## Annexure – A

Details of the Directors seeking 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. Shaunak Amin	Dr. Archana Hingorani
Age	41 years	53 years
Qualifications	B. A.	B.A., M.B.A & Ph. D
Experience	15 years	32 years
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	N.A.	N.A.
Remuneration last drawn (2018-19)	₹ 17.45 Crores	Nil
Nature of expertise in specific functional Areas	Management & Leadership	Financial Services, Research, Investment & Management
Date of first appointment on to the Board	02/05/2013	04/02/2015
No. of Shares held in the Company as on 31 <sup>st</sup> March, 2019	10,06,980	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	Mr. Shaunak Amin is son of Mr. Chirayu Amin and brother of Mr. Pranav Amin.	Dr. Archana Hingorani does not have any relation with other Directors, Manager and other Key Managerial Personnel.
No. of Meetings of the Board attended during the year	6	5
Directorship in other companies as on 31 <sup>st</sup> March, 2019	<ol style="list-style-type: none"> <li>Shreno Limited</li> <li>Shreno Publications Limited</li> <li>Incozen Therapeutics Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>DEN Networks Limited</li> <li>5Paisa Capital Limited</li> <li>PNB Metlife India Insurance Company Limited</li> <li>SIDBI Venture Capital Limited</li> <li>Edmobile Labs Private Limited</li> </ol>
Chairmanship/Membership of Committees of other Board	Nil	<ol style="list-style-type: none"> <li>DEN Networks Limited Member of Audit Committee</li> <li>5Paisa Capital Limited Chairperson of Audit Committee, Member of Stakeholders Relationship Committee &amp; Member of Nomination &amp; Remuneration Committee</li> <li>PNB Metlife India Insurance Company Limited Chairperson of Audit Committee, Member of Nomination &amp; Remuneration Committee &amp; Member of Investment Committee</li> <li>SIDBI Venture Capital Limited Member of Audit Committee, Member of Nomination &amp; Remuneration Committee &amp; Member of HR Committee</li> </ol>

## PROXY FORM

### Alembic Pharmaceuticals Limited

Regd. Office: Alembic Road, Vadodara – 390 003

Tel: +91 265 2280550 Fax: +91 265 2282506

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

CIN: L24230GJ2010PLC061123

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

1. Name: .....

Address: .....

Email Id: .....

Signature ....., or failing him;

2. Name: .....

Address: .....

Email Id: .....

Signature ....., or failing him;

3. Name: .....

Address: .....

Email Id: .....

Signature ....., or failing him;

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 9<sup>th</sup> Annual General Meeting of the Company, to be held on Monday, 29<sup>th</sup> July, 2019 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:

**Resolutions**

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**Ordinary Business**

1. Adoption of Financial Statements for the year ended 31<sup>st</sup> March, 2019.
2. Declaration of dividend on Equity Shares of the Company.
3. Re-appointment of Mr. Shaunak Amin (DIN: 00245523), who retires by rotation.
4. Re-appointment of Statutory Auditors of the Company.

**Special Business**

5. Ratification of Remuneration to the Cost Auditor for the F. Y. 2019-20.
  6. Approval for proposed remuneration to Mr. Chirayu Amin, Executive Chairman & CEO, Promoter of the Company.
  7. Approval for proposed remuneration to Mr. Pranav Amin, Managing Director, Promoter of the Company.
  8. Approval for proposed remuneration to Mr. Shaunak Amin, Managing Director, Promoter of the Company.
  9. Re-appointment of Dr. Archana Hingorani (DIN: 00028037) as an Independent Director of the Company.
- 

Signed this ..... day of..... 20....

Signature of Member(s) .....

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



**Notes:**

1. 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.
2. Please complete all details including details of member(s) before submission.

## ATTENDANCE SLIP

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

### Alembic Pharmaceuticals Limited

Regd. Office: Alembic Road, Vadodara – 390 003

Tel: +91 265 2280550 Fax: +91 265 2282506

Web: [www.alembicpharmaceuticals.com](http://www.alembicpharmaceuticals.com) Email Id: [apl.investors@alembic.co.in](mailto:apl.investors@alembic.co.in)

CIN: L24230GJ2010PLC061123

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 9<sup>th</sup> Annual General Meeting (AGM) of the Company held on Monday, 29<sup>th</sup> July, 2019 at 3:00 p.m. at "Sanskriti", Alembic Corporate Conference Center, Opp. Pragati Sahakari Bank Limited, 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

