

Notice

Notice is hereby given that the 4th 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 Monday, the 28th July, 2014 at 4.00 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the financial statements of the company for the year ended on 31st March, 2014 including Audited Balance Sheet as at 31st March, 2014 and Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mr. Pranav Amin, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. K. S. Aiyar & Co., Chartered Accountants (FRN: 100186W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till Conclusion of sixth AGM, with this AGM being counted as the first AGM and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

To transact the following business as special business:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Pranav Parikh (DIN 00318726), Director of the Company whose period of office was liable to be determined by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years up to 31st March, 2019."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment

Alembic Pharmaceuticals Limited

Reg. Office : Alembic Road, Vadodara - 390 003
Tel. : 0265-2280550 • Fax : 0265 - 2281229
www.alembic-india.com • E-mail : apl.investors@alembic.co.in
CIN : L24230GJ2010PLC061123

thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. K. G. Ramanathan (DIN 00243928), Director of the Company whose period of office was liable to be determined by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years up to 31st March, 2019."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Paresh Saraiya (DIN 00063971), Director of the Company whose period of office was liable to be determined by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years up to 31st March, 2019."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Milin Mehta (DIN 01297508), Director of the Company whose period of office was liable to be determined by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years up to 31st March, 2019."

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

Revision in Remuneration payable to Mr. Chirayu Amin, Chairman and Managing Director:

"RESOLVED THAT subject to the provisions of Sections 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rule made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) ('the Act') approval of the members of the Company be and is hereby accorded to revision in remuneration payable to Mr.

Chirayu Amin as Chairman and Managing Director of the Company w.e.f. 1st April, 2014 for the remaining period of his appointment upto 31st March, 2016, as recommended by the Board of Directors in their meeting held on 28th April, 2014 and set out hereunder with liberty and authority to the Board of Directors to alter and vary such remuneration from time to time within permissible limits of the Act and as may be agreed between the Board of Directors and Mr. Chirayu Amin.

Revised Remuneration:

Basic Salary, Perquisites and other allowance/benefits up to maximum CTC of ₹600 Lacs 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 the rules of the Company.
- c) Medical Reimbursement, Medical Insurance and Personal Accident Insurance, as per the rules of the Company.
- d) Conveyance: As per rules of the Company.
- e) Free Telephone Facility at the residence as per the rules of the Company.
- f) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per the rules of the Company.
- g) Leave: As per the rules of the Company.
Privilege Leave accumulated and not availed of during this tenure as Managing Director may be allowed to be encashed as per the 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:

The Chairman and Managing Director 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 Sections 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT the total remuneration including commission, payable to the Chairman and Managing 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 of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution."

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

Revision in Remuneration payable to Mr. Pranav Amin, Director & President-International Business:

"**RESOLVED THAT** subject to the provisions of Sections 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) ('the Act') approval of the members of the Company be and is hereby accorded to revision in remuneration payable to Mr. Pranav Amin as Director & President-International Business of the Company w.e.f. 1st April, 2014 for the remaining period of his appointment upto 31st March, 2016, as recommended by the Board of Directors in their meeting held on 28th April, 2014 and set out hereunder with liberty and authority to the Board of Directors to alter and vary such remuneration from time to time within permissible limits of the Act and as may be agreed between the Board of Directors and Mr. Pranav Amin.

Revised Remuneration:

Basic Salary, Perquisites and other allowance/benefits up to maximum CTC of ₹600 Lacs 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 the rules of the Company.
- c) Medical Reimbursement, Medical Insurance and Personal Accident Insurance, as per rules of the Company.

- d) Conveyance: As per the rules of the Company.
- e) Free Telephone Facility at the residence as per the 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 & President-International Business 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:

The Director & President-International Business 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, not exceeding 1 Percent of Net Profits of the Company for respective Financial Years, subject to overall ceilings stipulated in Sections 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 Companies Act, 2013 or any statutory modification or re-enactment thereof and subject to necessary approvals, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution."

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

Revision in Remuneration payable to Mr. Shaunak Amin, Director & President-Branded Formulations Business:

"RESOLVED THAT subject to the provisions of Sections 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) ("the

Act') approval of the members of the Company be and is hereby accorded to revision in remuneration payable to Mr. Shaunak Amin as Director & President-Branded Formulations Business of the Company w.e.f. 1st April, 2014 for the remaining period of his appointment upto 1st May, 2018, as recommended by the Board of Directors in their meeting held on 28th April, 2014 and set out hereunder with liberty and authority to the Board of Directors to alter and vary such remuneration from time to time within permissible limits of the Act and as may be agreed between the Board of Directors and Mr. Shaunak Amin.

Revised Remuneration:

Basic Salary, Perquisites and other allowance/benefits up to maximum CTC of ₹600 Lacs 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 the rules of the Company.
- c) Medical Reimbursement, Medical Insurance and Personal Accident Insurance, as per the rules of the Company.
- d) Conveyance: As per the rules of the Company.
- e) Free Telephone Facility at the residence as per the rules of the Company.
- f) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per the rules of the Company.
- g) Leave: As per the rules of the Company.
Privilege Leave accumulated and not availed of during this tenure as Director & President-Branded Formulations Business may be allowed to be encashed as per the 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:

The Director & President-Branded Formulations Business 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, not exceeding 1 percent of Net Profits of the Company for respective financial years, subject to overall ceilings stipulated in Sections 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 of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution."

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

Revision in Remuneration payable to Mr. R. K. Baheti, Director, President - Finance & Company Secretary:

RESOLVED THAT subject to the provisions of Sections 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) ('the Act') approval of the members of the Company be and is hereby accorded to revision in remuneration payable to Mr. R. K. Baheti, Director, President - Finance & Company Secretary of the Company w.e.f. 1st April, 2014 for the remaining period of his appointment upto 31st March, 2016, as recommended by the Board of Directors in their meeting held on 28th April, 2014 and set out hereunder with liberty and authority to the Board of Directors to alter and vary such remuneration from time to time within permissible limits of the Act and as may be agreed between the Board of Directors and Mr. R. K. Baheti.

Revised Remuneration:

Basic Salary, Perquisites and other allowance/benefits up to maximum CTC of ₹400 Lacs 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 the rules of the Company.

c) Medical Reimbursement, Medical Insurance and Personal Accident Insurance, as per rules of the Company.

d) Conveyance: As per the rules of the Company.

e) Free Telephone Facility at the residence as per the rules of the Company.

f) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per the rules of the Company.

g) Leave: As per the rules of the Company.

Privilege Leave accumulated and not availed of during this tenure as Director, President - Finance & Company Secretary 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 of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution."

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

To reconfirm authority to the Board of Directors for borrowing money upto ₹1500 Crores:

"RESOLVED THAT in supersession of resolution passed in this regard at the Extraordinary General Meeting of the Company held on 28th June, 2010 and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) ('the Act') and other applicable provisions, if any, of the Act and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) of the Company, to borrow, from time to time, any sum or sums of money (including non-fund based

banking facilities) as may be required for the purpose of the business of the Company, from one or more Banks, Financial Institutions and other persons, firms, bodies corporate, whether in India or abroad, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may at any time exceed the aggregate of the paid up Capital of the Company and its Free Reserves (reserves not set apart for any specific purpose) provided that the total amount that may be borrowed by the Board and outstanding at any point of time, shall not exceed the sum of ₹1500 crores (Rupees One Thousand Five Hundred Crores only)

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution."

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

To approve creation of charge/security over the assets/undertaking of the Company in respect of borrowings:

"RESOLVED THAT in supersession of resolution passed in this regard at the Extraordinary General Meeting of the Company held on 28th June, 2010 and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) ('the Act') and other applicable provisions, if any, of the Act, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) of the Company, to mortgage, hypothecate, pledge and / or charge, in addition to the mortgage, hypothecate, pledge and / or charge already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and / or immovable properties of the Company, both present and future and /or any other assets or properties, either tangible or intangible, of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of certain events of defaults, in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by

the Company, by way of loans, debentures or any other securities or otherwise, in foreign currency or in Indian rupees, from time to time, up to the limits approved or as may be approved by the shareholders under Section 180(1)(c) of the Act along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company including any increase as a result of devaluation / revaluation / fluctuation in the rate of exchange .

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution."

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

To approve alteration of Articles of Association of the Company:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) ('the Act'), Articles 159, 214 and 215 of the Articles of Association of the Company be and is hereby altered and replaced with following:

'159. Board may appoint Managing Director or Managing Directors or Whole-time Directors

Subject to the provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) and these Articles, the Directors shall have power to appoint from time to time one or more of their body to be Managing Director or Managing Directors on Whole-time Directors of the Company for such term not exceeding five years at a time as they may think fit to manage the affairs and business of the Company and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.

Provided that an individual can be appointed or reappointed or continue as Chairperson of the Company as well as Managing Director or Chief Executive Officer of the Company at the same time.'

'214. Registers and documents to be maintained by the Company

The Company shall keep and maintain Registers, Books and Documents required by the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) to the extent applicable to the Company from time to time.

215. Inspection of Registers:

The Registers Books and Documents as provided in the foregoing Article shall (a) subject to such restrictions as provided in the Companies Act, 2013 and rules made thereunder (including any statutory modification or re-enactment thereof) and on payment of such fees as may be decided by the Board of Directors of the Company, be open to persons so authorized/entitled for inspection and extracts may be taken therefrom on working days except Saturdays and Sundays between 11.00 AM to 1.00 PM and (b) copy thereof may be required by such persons who are entitled for the same and on payment of such fees as may be decided by the Board of Directors of the Company.

Provided that the fees (in case of (a) or (b) above) so decided by the Board, in any case shall not exceed the maximum fees prescribed, in respect of inspection or for copies thereof, as the case may be, for respective document/register, under the Companies Act, 2013 and rules made thereunder from time to time (including any statutory modification or re-enactment thereof).'

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be 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 voating 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 21st July, 2014 to 28th July, 2014 (both days inclusive), for the purpose of payment of dividend.
5. The dividend when sanctioned will be made payable on or before 5th August, 2014, to those members whose names stand on the Register of Members of the Company on 21st July, 2014 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.
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 up to the date of Annual General Meeting.
7. All the work related to share registry in terms of both - physical and electronic – is 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 390020 Tel:(0265) 2356573, 2356794 Fax:(0265) 2356791 Email: vadodara@linkintime.co.in. The Shareholders are requested to send their communication to the aforesaid address in future.

Voting through electronic means:

The Company is pleased to offer e-Voting facility for its Members to enable them to cast their votes electronically and the business may be transacted through electronic voting system.

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

- Step-1 Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
- Step-2 Now click on "Shareholders" to cast your votes
- Step-3 Now, select the Electronic Voting Sequence Number - "EVSN" along with "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- Step-4 Now, fill up the following details in the appropriate boxes:

EVSN	140531002
User-ID	For Members holding shares in Demat Form:- a) For CDSL :- 16 digits beneficiary ID b) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID
	For Members holding shares in Physical Form:- ● Folio Number registered with the Company

PAN*	Enter your 10 digit 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)
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

*Members who have not updated their PAN with the Company / Depository Participant are requested to use default number 'APLAGM2014' in the PAN field.

Please enter any one of the details in order to login.

Step-5 After entering these details appropriately, click on "SUBMIT" tab.

Step-6 Members holding shares in physical form will then reach directly the EVSN 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. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % & *). Kindly note that this password is also to be used by the demat holders for voting for resolutions of the company or of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Step-7 Click on the relevant EVSN on which you choose to vote.

Step-8 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.

Step-9 Click on the "Resolutions File Link" if you wish to view the entire Resolutions.

Step-10 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.

Step-11 Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

B. Other instructions for E-voting :

1. The voting period begins on 23rd July, 2014 (9:00 am) and ends on 24th July, 2014 (6:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 13th June, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
2. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 13th June, 2014.
3. Mr. Sushil Samdani, Partner, M/s Samdani Shah & Associates, Practising Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-Voting process.
4. If you are holding shares in Demat form and had logged on to www.evotingindia.com and cast your vote earlier for any company, then your existing login id and password are to be used.
5. For Members holding shares in physical form, the folio number and PAN / default number can be used only for e-Voting on the resolutions given in this notice.
6. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote
7. 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@cdslindia.com

Registered Office:
Alembic Road,
Vadodara - 390 003

Date: 28th April, 2014

By Order of the Board,

R. K. Baheti
Director-Finance & Company Secretary



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

Item No. 5

Mr. Pranav Parikh is a Non Executive Independent Director of the Company, whose period of office was liable to be determined by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. However, as per requirements of provisions of the Companies Act, 2013 and rules made thereunder, the Independent Directors are not liable to retire by rotation and are required to be appointed by Shareholders. Therefore, it is proposed to appoint Mr. Parikh as an Independent Director for a term of five consecutive years upto 31st March, 2019.

Brief resume of Mr. Parikh together with other details as required under clause 49 of the Listing Agreement is provided in the Corporate Governance Report. In the opinion of the Board, Mr. Parikh fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Parikh as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Parikh as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Parikh as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Pranav Parikh, has any concern or interest, financial or otherwise, in the resolution set out at Item No. 5.

Item No. 6

Mr. K. G. Ramanathan is a Non Executive Independent Director of the Company, whose period of office was liable to be determined by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. However, as per requirements of provisions of the Companies Act, 2013 and rules made thereunder, the Independent Directors are not liable to retire by rotation and are required to be appointed by Shareholders. Therefore, it is proposed to appoint Mr. Ramanathan as an Independent Director for a term of five consecutive years upto 31st March, 2019.

Brief resume of Mr. Ramanathan together with other details

as required under clause 49 of the Listing Agreement is provided in the Corporate Governance Report. In the opinion of the Board, Mr. Ramanathan fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Ramanathan as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ramanathan as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Ramanathan as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. K. G. Ramanathan, has any concern or interest, financial or otherwise, in the resolution set out at Item No. 6.

Item No. 7

Mr. Paresb Saraiya is a Non Executive Independent Director of the Company, whose period of office was liable to be determined by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. However, as per requirements of provisions of the Companies Act, 2013 and rules made thereunder, the Independent Directors are not liable to retire by rotation and are required to be appointed by Shareholders. Therefore, it is proposed to appoint Mr. Saraiya as an Independent Director for a term of five consecutive years upto 31st March, 2019.

Brief resume of Mr. Saraiya together with other details as required under clause 49 of the Listing Agreement is provided in the Corporate Governance Report. In the opinion of the Board, Mr. Saraiya fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Saraiya as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of

immense benefit to the Company and it is desirable to continue to avail services of Mr. Saraiya as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Saraiya as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Paresh Saraiya, has any concern or interest, financial or otherwise, in the resolution set out at Item No. 7.

Item No. 8

Mr. Milin Mehta is a Non Executive Independent Director of the Company, whose period of office was liable to be determined by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. However, as per requirements of provisions of the Companies Act, 2013 and rules made thereunder, the Independent Directors are not liable to retire by rotation and are required to be appointed by Shareholders. Therefore, it is proposed to appoint Mr. Mehta as an Independent Director for a term of five consecutive years upto 31st March, 2019.

Brief resume of Mr. Mehta together with other details as required under clause 49 of the Listing Agreement is provided in the Corporate Governance Report. In the opinion of the Board, Mr. Mehta fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Mehta as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Mehta as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Mehta as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Milin Mehta, has any concern or interest, financial or otherwise, in the resolution set out at Item No. 8.

Item No. 9 to 12

The Board of Directors of the Company at its meeting held on 28th April, 2014 has, on the basis of recommendation of the

Nomination and Remuneration Committee, approved, subject to approval of shareholders in General Meeting, revision in remuneration payable to the Managing Director and Executive Directors (Managerial Personnel) of the Company w.e.f. 1st April, 2014.

The Company has made fast progress since last three years and has shown healthy growth in terms of Revenues from ₹1165 Crores in 2010-11 to ₹1852 Crores in 2013-14 as well as in terms of profits from ₹81.50 Crores to ₹235 Crores during the same period.

For the F. Y. 2012-13, the Company has paid dividends to the shareholders of the Company of ₹55 Crores and for the financial year 2013-14 the proposed dividend outlay amount is around ₹66 Crores.

Considering the significant progress made by the Company under the management of the Managerial Personnel of the Company and considering the Industry benchmarks for the remuneration of similar positions, the Board has approved the revision in remuneration to Managerial Personnel.

The actual remuneration shall be decided by the Board at the end of every financial year which shall be within overall limits of remuneration prescribed under the Companies Act, 2013 and rules made thereunder.

(i) Directors Interested:

Mr. Chirayu Amin, Mr. Pranav Amin, Mr. Shaunak Amin and Mr. R. K. Baheti have financial interests in their respective resolutions.

(ii) Key Managerial Personnel Interested:

Mr. Chirayu Amin, Mr. Pranav Amin, Mr. Shaunak Amin and Mr. R. K. Baheti, being KMPs of the Company, have financial interest in their respective resolutions.

(iii) Relatives of persons mentioned in (i) and (ii) above:

Mr. Chirayu Amin, Mr. Pranav Amin and Mr. Shaunak Amin being relatives of each other, have financial interest in item No. 9 to 11.

None of the other Directors, KMPs or their relatives, except as above, has any concern or interest, financial or otherwise, in the resolutions set out at Item No. 9 to 12.

Item Nos 13 & 14

In terms of the provisions of Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, the Board of Directors



of the Company cannot, except with the consent of the Company by a special resolution, borrow moneys, apart from temporary loans, in excess of aggregate of the paid up capital and its free reserves (section 180(1)(c)) nor the Board can create security or create mortgages, charges and hypothecations over the assets of the Company which would be required to secure aforesaid borrowings(section 180(1)(a)).

The above section 180 of the Companies Act, 2013 corresponds to section 293 of Companies Act, 1956 under which the consent of the Company was required by ordinary resolution.

Accordingly, the shareholders of the Company had accorded consent by ordinary resolutions to the Board of Directors for borrowing any sum or sums of money outstanding at any point of time, not exceeding the sum of ₹1500 Crores (Rupees One Thousand Five Hundred Crores only) and to create security or create mortgages, charges and hypothecations over the assets of the Company to secure above borrowings, at the Extraordinary General Meeting of the Company held on 28th June, 2010.

However, the Ministry of Corporate Affairs, New Delhi vide its General Circular No. 4/2014 dated 25th March, 2014 has stated that such ordinary resolutions passed under old Companies Act, 1956 for borrowing money in excess of limits and to create security on undertaking of the Company, shall remain valid upto one year from the commencement of the Companies Act, 2013 i.e. upto 11th September, 2014.

Therefore, it is proposed to reconfirm the limit of such borrowing power of ₹1500 Crores.

None of the Directors, Key Managerial Personnel or their relatives has any concern or interest, financial or otherwise, in the resolutions.

The Board recommends the resolution set out in Item no. 13 & 14 for the approval of the members.

Item No. 15:

The article 159 contains provisions for appointment of Managing Director and Whole-Time Directors of the

Company. The provisions of the Companies Act, 2013 provides that an individual shall not be appointed or reappointed as Chairperson and Managing Director or CEO at the same time unless the articles of the Company provides otherwise or where the Company is not engaged in multiple business.

Presently, the Company is not engaged in the multiple business activities and hence it can continue to have an individual as Chairperson as well as Managing Director of the Company at the same time. However, it is proposed to amend article 159 so as to enable to Company to avail any new business opportunity that may occur in future without disturbing the Management Structure of the Company.

The Articles 214 and 215 of the present Articles of Association of the Company contains provisions for Registers and documents maintained by the Company and inspection thereof as required by the provisions of Companies Act, 1956.

The provisions of Companies Act, 2013 and rules made thereunder have prescribed various requirements and formats for maintenance and inspection of registers. The Board of Directors felt it prudent to amend the relevant clauses of Articles of Association to align it with the requirements of the new Companies Act. Therefore it is proposed to alter the Articles of Association by replacing the relevant clauses of Articles of Association.

None of the Directors, Key Managerial Personnel or their relatives has any concern or interest, financial or otherwise, in the resolution.

The Board recommends the resolution set out in Item no. 15 for the approval of the members.

Registered Office:

Alembic Road,
Vadodara - 390 003
Date: 28th April, 2014

By Order of the Board,

R. K. Baheti
Director – Finance & Company Secretary

PROXY FORM

CIN : L24230GJ2010PLC061123
 Name of the company : Alembic Pharmaceuticals Limited
 Registered office : Alembic Road, Vadodara – 390003, Gujarat, India.
 Tel. : 0265-2280550 • Fax : 0265 - 2281229 • www.alembic-india.com • E-mail : apl.investors@alembic.co.in

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

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

1. Name: Address:.....
 E-mail Id:
 Signature:....., or failing him
2. Name: Address:.....
 E-mail Id:
 Signature:....., or failing him
3. 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 4th Annual General Meeting, Alembic Pharmaceuticals Ltd. to be held on the 28th day of July, 2014 At 4.00 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, 2014.
2	Declaration of dividend on Equity Shares
3	Reappointment of Mr. Pranav Amin, who retires by rotation.
4	Appointment of M/s. K. S. Aiyar & Co. Chartered Accountants as Auditors and fixing their remuneration.
Special Business	
5	Appointment of Mr. Pranav Parikh as Independent Director.
6	Appointment of Mr. K. G. Ramanathan as Independent Director.
7	Appointment of Mr. Padesh Saraiya as Independent Director.
8	Appointment of Mr. Milin Mehta as Independent Director.
9	Approval of revision in remuneration of Mr. Chirayu Amin, Chairman & Managing Director.
10	Approval of revision in remuneration of Mr. Pranav Amin, Director & President-International Business.
11	Approval of revision in remuneration of Mr. Shaunak Amin, Director & President-Branded Formulations Business.
12	Approval of revision in remuneration of Mr. R. K. Baheti Director, President-Finance & Company Secretary.
13	Reconfirmation of authority to the Board of Directors for borrowing money upto ₹ 1500 Crores.
14	Approval of creation of charge/security over the assets of the Company in respect of borrowings.
15	Approval of Alteration of Articles of Association

Signed this..... day of..... 2014.

Signature of shareholder(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.

Please Affix
Re.1
Revenue
Stamp





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 – 390003, Gujarat, India.
Tel. : 0265-2280550 • Fax : 0265 - 2281229 • www.alembic-india.com • E-mail : apl.investors@alembic.co.in

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 4th Annual General Meeting of the Company at "Sanskriti", Alembic Corporate Conference Centre, Opp. Pragati Sahakari Bank Limited, Alembic Colony, Vadodara - 390 003 on Monday, the 28th July, 2014 at 4.00 p.m.

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.