

ALEMBIC PHARMACEUTICALS LIMITED

CIN: L24230GJ2010PLC061123

Regd. Office: Alembic Road, Vadodara – 390 003

Tel.: +91 265 2280550

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

Postal Ballot Notice

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021 and 20/2021 dated 8th December, 2021 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), Secretarial Standard on General Meetings ("SS-2") and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof), the resolution set out hereinafter is proposed to be passed by the members of Alembic Pharmaceuticals Limited ("the Company") by means of Postal Ballot, only by way of remote e-voting ("e-voting") process.

The explanatory statement pursuant to Section 102 of the Act setting out the material facts relating to the resolution mentioned in this Notice is annexed hereto for your consideration.

The Board of Directors has appointed M/s. Samdani Shah & Kabra, Practising Company Secretaries, Vadodara as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Company has engaged the services of National Securities Depository Limited ("NSDL") as the agency to provide e-voting facility.

In accordance with the MCA Circulars, members can vote only through e-voting process. Accordingly, the Company is pleased to provide e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes to this Notice so as to cast their vote electronically not later than 5:00 p.m. IST on Thursday, 17th March, 2022 (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer will submit his report, after completion of scrutiny, to Mr. Chirayu Amin, Chairman & CEO of the Company and in his absence, Mr. R. K. Baheti, Director - Finance & CFO. The results along with the Scrutinizer's Report will be announced on or before Saturday, 19th March, 2022 and will be displayed on the i) Notice Board of the Company at its Registered Office; ii) Company's website www.alembicpharmaceuticals.com; iii) NSDL's website www.evoting.nsd.com; and iv) Stock exchanges' website www.nseindia.com and www.bseindia.com

Special Business

To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

Appointment of Mr. Ashok Barat (DIN: 00492930) as an Independent Director of the Company:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") (including any statutory modification(s) or re-enactment thereof), the Articles of Association of the Company and on the basis of the recommendation and approval of Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company ("Board") respectively, Mr. Ashok Barat (DIN: 00492930), who was appointed as an Additional Director, designated as Independent Director of the Company w.e.f. 10th February, 2022 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be appointed as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from the date of his appointment as an Additional Director i.e. 10th February, 2022 upto 9th February, 2027.

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

By Order of the Board,

Date: 10th February, 2022

Place: Vadodara

Charandeep Singh Saluja

Company Secretary

NOTES:

1. The explanatory statement pursuant to Section 102 of the Act setting out the material facts relating to the resolution mentioned in this Notice is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, 11th February, 2022 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copy of this Notice along with postal ballot form and pre-paid business reply envelope are not being sent to members.
3. Members may note that this Notice will also be available on the Company's website at www.alembicpharmaceuticals.com, website of stock exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com
4. In compliance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form; and (ii) by clicking on https://linkintime.co.in/EmailReg/Email_Register.html, if the shares are held in physical form.
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this Notice for information purpose only.
6. Voting rights of the members shall be in proportion to the equity shares held in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Thursday, 17th March, 2022.
8. The details as required under Regulation 36(3) of the SEBI Listing Regulations, 2015 and in terms of para 1.2.5 of SS-2 in respect of Mr. Ashok Barat, Director seeking appointment are provided in the Explanatory Statement and Annexure - A which forms part of the Explanatory Statement. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to apl.investors@alembic.co.in
9. E-voting facility:

Pursuant to the provisions of Section 108 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations, 2015 and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 in relation to e-voting facility provided by Listed Companies, the Company is pleased to provide its members the e-voting facility to enable them to cast their votes electronically on the proposed resolution. The e-voting facility is provided by NSDL.

The e-voting period begins on Wednesday, 16th February, 2022 (9:00 a.m. IST) and ends on Thursday, 17th March, 2022 (5:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.

Process for e-voting:

Step 1: Access to NSDL e-voting system

A) Login method for e-voting for Individual shareholders holding securities in demat mode:

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and Email Id in their demat account(s) in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on options available against company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the e-voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the e-voting period.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on options available against company name or e-voting service provider-NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the e-voting period.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800- 1020-990 and 1800-224-430
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if EVEN is 101456 and folio number is 001*** then user ID is 101456001***

6. Your password details are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned above in this Notice.

7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Click on "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name, your registered address and such other documents required by NSDL.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, Home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN 119296" of the Company for which you wish to cast your vote during the e-voting period.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed and you will receive a confirmation by way of a SMS on your registered mobile number from depository.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- i. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, through their registered Email Id to the Scrutinizer at cssamdani@gmail.com with a copy marked to evoting@nsdl.co.in
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- iii. In case of any queries/grievances connected with e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of NSDL at www.evoting.nsdl.com or call on toll free no.: 1800-1020-990 and 1800-224-430 or send a request to Ms. Soni Singh at evoting@nsdl.co.in

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

The Board had noted that the second term of majority of existing Independent Directors will end in March, 2024 and since they cannot be re-appointed pursuant to the provisions of the Act, the Company will be required to appoint new Independent Directors on the Board. In order to ensure a smoother transition and continuity, the Board considered it appropriate to induct new Independent Board Members gradually.

The Board, based on the recommendation of the NRC approved the appointment of Mr. Ashok Barat as an Additional Director, designated as Independent Director of the Company w.e.f. 10th February, 2022, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from the date of his appointment as an Additional Director i.e. 10th February, 2022 upto 9th February, 2027.

In NRC's and Board's opinion, Mr. Ashok Barat's experience, expertise and skill sets will further strengthen the Board functioning and help the Company in achieving future growth.

Mr. Ashok Barat is a Fellow Member of the Institute of Chartered Accountants of India, Fellow Member of the Institute of Company Secretaries of India, Associate Member of the Institute of Chartered Accountants of England & Wales and CPA, Australia.

He has held responsible and senior leadership positions in various Indian and multinational organizations, both in India and overseas. He began his career with Hindustan Lever Limited and thereafter in positions of increasing responsibility, with them and amongst others, RPG Group, Pepsi, Electrolux, Telstra and Heinz (now Kraft Heinz). He retired in 2016 as the Managing Director of Forbes & Company Limited.

He is on the board of several other companies. He is a regular speaker at public forums and takes keen interest in mentoring start-ups.

Mr. Ashok Barat is a Past President of the Bombay Chamber of Commerce and Industry, Council of EU Chambers of Commerce in India and presently, Member, Managing Committee of ASSOCHAM. He is a Certified Mediator empaneled with the Ministry of Corporate Affairs, Government of India.

In the opinion of the Board, Mr. Ashok Barat fulfils the conditions for appointment of Independent Director as specified in the Act and the SEBI Listing Regulations, 2015 and is independent of the management. He is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director. The Company has also received declaration from him that he meets the criteria for independence as prescribed under Section 149(6) of the Act read with rules framed thereunder and Regulation 25(8) of the SEBI Listing Regulations, 2015.

The Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director of the Company.

Mr. Ashok Barat shall be paid sitting fee for attending the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act, as may be decided by the Board of Directors, from time to time.

Copy of the draft letter of appointment of Mr. Ashok Barat setting out the terms and conditions of appointment is available for inspection electronically.

The other details as required under the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions, if any, are provided in Annexure - A to this Notice.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further, in terms of the SEBI Listing Regulations, 2015, effective 1st January, 2022, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Ashok Barat requires the approval of the members of the Company by 9th May, 2022.

The Board recommends the special resolution set out in this Notice for approval by the members.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Ashok Barat, has any concern or interest, financial or otherwise, in the resolution.

By Order of the Board,

Date: 10th February, 2022
Place: Vadodara

Charandeep Singh Saluja
Company Secretary

Annexure - A

Details of Mr. Ashok Barat:

Age	65 years
Qualifications	As mentioned in the Explanatory Statement
Experience	Over 40 years
Terms and Conditions of appointment along with details of remuneration sought to be paid	As per the resolution set out in this Notice read with the Explanatory Statement hereto.
Remuneration last drawn during the financial year 2021-22, upto the date of this Notice	Rs. 60,000/- as sitting fees.
Nature of expertise in specific functional areas	Management, financial and operational leadership.
Date of first appointment on to the Board	10 th February, 2022
No. of Shares held in the Company as on date of this Notice	Nil.
Relationship with other Directors / Key Managerial Personnel	Mr. Ashok Barat does not have any relation with other Directors, Manager and other Key Managerial Personnel.
No. of Board Meeting(s) attended during the financial year 2021-22, upto the date of this Notice	1 out of 1 held since his appointment.
Directorship in other companies as on date of this Notice	<p>Listed companies:</p> <ol style="list-style-type: none"> 1. Cholamandalam Investment & Finance Co. Ltd. 2. DCB Bank Ltd. 3. Bata India Ltd. 4. Birlasoft Ltd. 5. Huhtamaki India Ltd. <p>Unlisted company:</p> <ol style="list-style-type: none"> 1. Mahindra Intertrade Ltd.
Name of the listed entities from which he resigned in the past three years	1. Cholamandalam Financial Holdings Ltd.
Chairmanship/Membership of Committees of other Board	<p>Listed companies:</p> <p>Cholamandalam Investment & Finance Co. Ltd.</p> <ul style="list-style-type: none"> • Chairman of Risk Management Committee • Member of Audit Committee • Member of IT Strategy Committee <p>DCB Bank Ltd.</p> <ul style="list-style-type: none"> • Chairman of Audit Committee • Member of Fraud Reporting & Monitoring Committee • Member of Risk Management Committee • Member of Capital Raising Committee <p>Bata India Ltd.</p> <ul style="list-style-type: none"> • Chairman of Audit Committee • Member of Nomination & Remuneration Committee • Member of Risk & Compliance Management Committee • Member of Technology Committee <p>Birlasoft Ltd.</p> <ul style="list-style-type: none"> • Chairman of Audit Committee • Member of Risk Management Committee <p>Huhtamaki India Ltd.</p> <ul style="list-style-type: none"> • Chairman of Audit Committee • Chairman of Risk Management Committee <p>Unlisted company:</p> <p>Mahindra Intertrade Ltd.</p> <ul style="list-style-type: none"> • Chairman of Audit Committee • Member of Nomination & Remuneration Committee