

Date: 25th August, 2022

To,
The Manager,
Department of Corporate Services,
BSE Limited
P. J. Tower, Dalal Street,
Fort, Mumbai - 400 001

Dear Sir/Madam,

Sub: Submission of Notice of 115th Annual General Meeting of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Notice of 115th Annual General Meeting of the Members of the Company scheduled to be held on Tuesday, the 20th September, 2022 at 4:00 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

We request you to please take the same on record.

Thanking you,

Yours faithfully,

For Alembic Limited


Drigesh Mittal
Company Secretary



Encl.: A/a.

ALEMBIC LIMITED

REGD. OFFICE : ALEMBIC ROAD, VADODARA-390 003. • TEL : (0265) 2280550 • Fax : (0265) 2282506

Website : www.alembiclimited.com • E-mail : alembic-investors@alembic.co.in • CIN : L26100GJ1907PLC000033 • PAN No. : AABCA7950P

Notice

Notice is hereby given that the 115th Annual General Meeting (“AGM”) of the Members of **Alembic Limited** will be held on Tuesday, the 20th September, 2022 at 4:00 p.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS

- To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.
- To declare dividend on equity shares for the financial year 2021-2022.
- To consider and if thought fit, pass the following Resolution as a Special Resolution:**

Appointment of Director in place of Mr. Chirayu Amin (DIN: 00242549), who retires by rotation and being eligible, offers himself for re-appointment:

“**RESOLVED THAT** pursuant to provision of Section 152 and other applicable provisions of the Companies Act, 2013 (“Act”) read with Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), Mr. Chirayu Amin (DIN: 00242549), who retires by rotation at the ensuing Annual General Meeting, being eligible and willing for reappointment, be reappointed as Director liable to retire by rotation.”

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

Re-Appointment of Statutory Auditors of the Company and to fix their remuneration:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof for the time being in force) (“Act”) and pursuant to the recommendations of Audit Committee and Board of Directors of the Company, M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 10196W), be and are hereby re-appointed as the Statutory Auditors of the Company, for a second term of five years, to hold office from the conclusion of this 115th Annual General Meeting (AGM) till the conclusion of 120th AGM of the Company, on such remuneration and terms and conditions as set out in the explanatory statement to this Notice.”

SPECIAL BUSINESS

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

Approval of material related party transactions with Shreno Limited:

“**RESOLVED THAT** pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), as amended, the relevant provisions of the Companies Act, 2013 (the ‘Act’) and other applicable laws (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof for the time being in force), the Company’s Policy on Related Party Transactions and Manner of Dealing with Related Party Transactions (“RPT Policy”) and as per the recommendation of the Audit Committee and the approval of Board of Directors, approval of the members of the Company be and is hereby accorded to enter into and/or to continue with the existing contract(s)/ arrangement(s)/ agreements(s)/ transaction(s)/ renewal(s)/ extension(s)/ modification(s) thereto (whether by way of an individual transaction or transactions taken together with the previous transactions or series of transactions or otherwise undertaken / to be undertaken till the date of next Annual General Meeting) with Shreno Limited, a related party under the provision of Regulation 2(1)(zb) of the SEBI Listing Regulations, 2015, for (i) buying or selling or leasing immovable property; (ii) entering into agreements for Transfer of Development Rights / Floor Space Index (FSI); (iii) entering into Agreements for joint development of projects on revenue sharing / area sharing / profit sharing basis; (iv) entering into Project Management Consultancy Agreements; (v) granting of loans, advances and providing guarantee; (vi) availing or rendering of services; and (vii) reimbursement of expenses (hereinafter collectively referred to as “**related party transactions**”) as detailed in the explanatory statement and as may be agreed with Shreno Limited, for an aggregate value of up to ₹ 30 Crore p.a. and the said contract(s) / arrangement(s) / agreements(s) / transaction(s) so carried out shall at all times be on arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Members of the Company do hereby accord approval to the Board of Directors of the Company to finalize, execute, modify and amend all agreements, documents and

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writings, make representations in respect thereof and seek approval from relevant authorities and to do all acts, deeds and things necessary and expedient to give effect to the above resolution on behalf of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.”

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

Approval of material related party transactions with Alembic Pharmaceuticals Limited:

“**RESOLVED THAT** pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), as amended, the relevant provisions of the Companies Act, 2013 (the ‘Act’) and other applicable laws (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof for the time being in force), the Company’s Policy on Related Party Transactions and Manner of Dealing with Related Party Transactions (“RPT Policy”) and as per the recommendation of the Audit Committee and the approval of Board of Directors, approval of the members of the Company be and is hereby accorded to enter into and/or to continue with the existing contract(s)/ arrangement(s)/ agreements(s)/ transaction(s)/ renewal(s)/ modification(s) thereto (whether by way of an individual transaction or transactions taken together with the previous transactions or series of transactions or otherwise undertaken / to be undertaken till the date of next Annual General Meeting) with Alembic Pharmaceuticals Limited, a related party under the provision of Regulation 2(1)(zb) of the SEBI Listing Regulations, 2015, for (i) supply / job work / purchase of goods including active pharmaceutical ingredients (‘API’), excipients and spent solvents; (ii) providing various premises on leave and license/lease basis; (iii) receipt of dividend from investment in securities of Alembic Pharmaceuticals Limited; and (iv) reimbursement of expenses (hereinafter collectively referred to as “**related party transactions**”) on such terms and conditions mentioned in the statement placed before the Board for an aggregate value of up to ₹ 63 Crore p.a. excluding receipt of dividend which is not in the control of the Company and the said contract(s)/ arrangement(s)/ agreements(s)/ transaction(s) so carried out shall at all times be on arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Members of the Company do hereby accord approval to the Board of Directors of the Company to finalize, execute, modify and amend all agreements, documents and writings, make representations in respect thereof and seek approval from relevant authorities and to do all acts, deeds and things necessary and expedient to give effect to the above resolution on behalf of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.”

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

Payment of commission to Mr. Udit Amin (DIN: 00244235), Non-Executive Director of the Company for the financial year 2021-22:

“**RESOLVED THAT** pursuant to the provisions of Regulation 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), the applicable provisions of the Companies Act, 2013 and rules framed thereunder (“Act”) (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), recommendation of the Nomination and Remuneration Committee and the Board of Directors and subject to the maximum remuneration approved by the members at the 111th Annual General Meeting held on 7th August, 2018, approval of the members of the Company be and is hereby accorded for payment of commission of ₹ 192.54 Lacs amounting to 2% (two percent) of the net profits of the Company, computed in accordance with the mechanism provided under Section 198 of the Act to Mr. Udit Amin (DIN: 00244235) for the financial year ending on 31st March, 2022, in addition to the sitting fees and reimbursement expenses being paid by the Company for participating in the Board/Committee Meetings of the Company.

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

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

Payment of Commission to Mr. Udit Amin (DIN: 00244235), Non-Executive Director of the Company for a period of five years commencing from financial year 2022-23:

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (“Act”), Regulation 17 and the applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI Listing Regulations, 2015”) (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto) and Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for the payment of commission to Mr. Udit Amin (DIN 00244235), Non-Executive Director of the Company, of upto 3% (three percent) of the net profits of the Company, computed in accordance with the mechanism provided under Section 198 of the Act for a period of 5 years commencing from financial year 2022-23 upto and including the financial year 2026-27, in addition to sitting fees and reimbursement of expenses being paid by the Company for participating in the Board/Committee Meetings of the Company.

RESOLVED FURTHER THAT the total remuneration payable to the Executive and Non-Executive Directors cumulatively shall not exceed the overall ceiling of 11% (eleven percent) of the net profits of the Company as stipulated under Section 197 and 198 of the Act.

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

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 14/2020 dated 8th April, 2020 read with General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020 and General Circular No. 02/2021 dated 13th January, 2021, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 21/2021 dated 14th December, 2021 and General Circular No. 2/2022 dated 5th May, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the MCA Circulars, the AGM of the Company will be held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Since this AGM is being held through VC / OAVM, pursuant to MCA Circulars, physical attendance of the members has been dispensed with. **Accordingly, the facility for appointment of proxies by the members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.**
3. In compliance with the aforesaid MCA Circulars and Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 read with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those members whose Email ID are registered with the Company / Depositories. Members may note that the Notice and Annual Report will also be available on the Company’s website www.alembiclimited.com, website of stock exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of National Securities Depository Limited (“NSDL”) at www.evoting.nsdl.com.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. An explanatory statement, pursuant to section 102(1) of the Companies Act, 2013 (“Act”) relating to business set out at item no. 3 to 8 of the accompanying Notice are annexed hereto.
6. The details of the Director seeking re-appointment at the AGM, pursuant to the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), para 1.2.5 of the Secretarial Standards on General Meetings (SS-2) and other applicable provisions are provided in Annexure – A to this Notice.
7. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send a request to the Company at alembic.investors@alembic.co.in from their registered Email ID mentioning their name, DP ID and Client ID / Folio No., PAN and Mobile No.

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8. The Company has fixed Tuesday, 13th September, 2022 as the “record date” for determining the eligibility of Members to receive the dividend for the financial year ended 31st March, 2022, if approved at the AGM.
9. The dividend when sanctioned will be made payable on or before 23rd September, 2022, electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be dispatched to their registered addresses. To avoid delay in receiving the dividend, members are requested to update their bank details by following the process mentioned at point no. 14 below.
10. In accordance with the prevailing provisions of the Income Tax Act, 1961, the Company is required to deduct tax at source (TDS) at the prescribed rates on the dividend paid to its shareholders. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Therefore, the members are requested to update their PAN and upload applicable documents to avoid deduction of tax at higher rate by complying with the process mentioned herein under.

Members are requested to visit the website of Company’s Registrar & Share Transfer Agent, Link Intime India Private Limited (“LI IPL”) and upload applicable documents such as Form 15G/15H, documents u/s 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax Certificate at <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> in order to enable the Company to determine the appropriate TDS / withholding tax rate applicable.

11. As per the provisions of Section 125 of the Act 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 Act.

Further, in accordance with the provisions of Section 124(6) of the Act 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 Account.

Members who have not claimed dividend for previous year(s) are requested to claim the same by approaching the Company or LI IPL.

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 IEPF
12 th July, 2015	2014-15	September, 2022
10 th July, 2016	2015-16	September, 2023
28 th July, 2017	2016-17	September, 2024
3 rd August, 2018	2017-18	September, 2025
27 th September, 2019	2018-19	October, 2026
7 th August, 2020	2019-20	September, 2027
6 th August, 2021	2020-21	September, 2028

12. All the work related to share registry in terms of both physical and electronic, are being conducted by LI IPL at B-102 & 103, Shangrila Complex, First Floor, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara - 390 020, Tel: +91 265 2356573 | 6136000, Email ID: vadodara@linkintime.co.in. The members are requested to send their communication to the aforesaid address.
13. Additionally, the Company has designated an exclusive Email Id: alembic.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 Email Id.
14. Process for registration / updation, pertaining to the name, postal address, Email ID, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:

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- i. In case shares are held in physical mode, members are requested to submit their service requests in the formats prescribed under SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021. The form(s) are available on the website of the Company at <https://alembiclimited.com/index.html#forms> and on the website of LIIPL at <https://linkintime.co.in/home-KYC.html>.
 - ii. In case shares are held in electronic mode, members are requested to update details with their respective Depository Participants.
15. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing various service requests, as prescribed therein.

Accordingly, Members are requested to make service requests by submitting the applications in the formats prescribed vide the referred circular. The formats are available on the Company's website at <https://www.alembiclimited.com/#forms> and on the website of LIIPL at <https://linkintime.co.in/home-KYC.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

16. Voting through Electronic Means and Declaration of Results:

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and 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 facility of casting votes electronically ("remote e-Voting"), through the e-Voting services provided by NSDL on all the resolutions set forth in this Notice.

Mr. Chirayu Amin, Chairman of the Company and in his absence Mrs. Malika Amin, Managing Director & CEO or Mr. Abhijit Joshi, Director, will declare the e-Voting results based on the Scrutinizer's Report. The e-Voting results along with the Scrutinizer's report will be displayed on the:

- (i) Notice Board of the Company at its Registered Office;
- (ii) Company's website www.alembiclimited.com;
- (iii) NSDL's website www.evoting.nSDL.com; and
- (iv) Stock Exchanges' website www.nseindia.com and www.bseindia.com.

The instructions for casting your vote electronically are as under:

- (i) The remote e-Voting period begins on 17th September, 2022 (9:00 a.m. IST) and ends on 19th September, 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 of 13th September, 2022 may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility either during the aforesaid voting period or during the AGM.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a member of the Company after sending of this Notice and holding shares as of the cut-off date, may obtain the User ID and password by sending a request at evoting@nSDL.co.in. However, if he / she is already registered with NSDL for remote e-Voting then he / she can use his / her existing User ID and password for casting the vote.

In case of Individual shareholders holding securities in demat mode and who acquires shares of the Company and becomes a member of the Company after sending of this Notice and holding shares as of the cut-off date may follow steps mentioned below under "**Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**".

- (ii) The members who have cast their votes through remote e-Voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- (iii) Those members, who will be present in the AGM through VC / OAVM and have not casted their vote through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the AGM.

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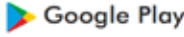


- (iv) M/s. Samdani Shah & Kabra, Practising Company Secretaries, Vadodara has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- (v) The details of the process and manner for remote e-Voting and e-Voting during the AGM are as under:

Step I: Access to NSDL e-Voting system:

A. Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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 accounts 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. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>

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Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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. 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. If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN 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	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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 1800-22-44-30
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 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?

- 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.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member/Creditor' section.
- 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.

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4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices 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 folio number is 001*** and EVEN is 101456 then user ID is 101456001***

6. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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 from 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'.
 - If your Email ID is not registered, please follow steps mentioned below in **process for those shareholders whose Email IDs are not registered.**

7. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:

- 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.
- Click on "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- 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 etc.
- 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.

Notice

Step 2: Cast your vote electronically and join virtual meeting 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 121146" of the Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the AGM. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
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. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
- 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.

17. Instructions for Members for attending the AGM through VC / OAVM:

- i. Members will be able to attend the AGM through VC / OAVM or view the live webcast of the AGM provided by NSDL at <https://www.evoting.nsdl.com> following the steps mentioned above for access to NSDL e-Voting system. After successful login, you can see link of VC / OAVM placed under Join General Meeting menu against company name. You are requested to click on VC / OAVM link placed under Join General Meeting menu.

Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in this Notice.
- ii. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered Email ID mentioning their name, DP ID and Client ID / Folio No., PAN, Mobile No. to the Company at alembic.investors@alembic.co.in from 12th September, 2022 to 16th September, 2022. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. Further, Members who would like to have their questions / queries responded to during the AGM, are requested to send such questions / queries in advance within the aforesaid date, by following similar process as mentioned above. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

Notice

iii Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Manager, NSDL on evoting@nsdl.co.in / 1800-1020-990 and 1800-224-430.

18. Recommendation to the Members:

It is recommended to join the AGM through laptop for better experience. Members will be required to allow camera and are requested to use internet with a good speed to avoid any disturbance during the meeting. Members connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio / video loss due to fluctuation in their data network. It is therefore recommended to use stable wi-fi or wired connection to mitigate any kind of aforesaid glitches.

Registered Office:

Alembic Road, Vadodara - 390 003

Tel: +91 265 2280550

Web: www.alembiclimited.com

Email ID: alembic.investors@alembic.co.in

CIN: L26100GJ1907PLC000033

Date: 10th August, 2022

Place: Vadodara

By Order of the Board,

Sd/-

Drigesh Mittal
Company Secretary

Notice

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

Item No. 3

Pursuant to the provisions of Section 152(6) of the Act, minimum two third of the total number of directors, excluding Independent Director, shall be the directors who are liable to retire by rotation and one third of such directors who are liable to retire by rotation shall retire at every AGM. Accordingly, Mr. Chirayu Amin (DIN: 00242549), shall retire by rotation at this AGM and he, being eligible, offers himself for reappointment.

The Company had taken approval of members by way of a special resolution at the 114th Annual General Meeting held on 6th August, 2021 for continuation of directorship of Mr. Chirayu Amin as Non-Executive Non-Independent Director in terms of Regulation 17 (1A) of the SEBI Listing Regulations, 2015, after his attaining the age of 75 years on 4th December, 2021.

Since the Mr. Chirayu Amin is proposed to be re-appointed, approval of the shareholders by way of special resolution is sought in terms of Regulation 17 (1A) of SEBI Listing Regulation, 2015.

The Board of Directors recommends the resolution at Item No. 3 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof, other than Mr. Chirayu Amin, Mrs. Malika Amin, Mr. Udit Amin, and their relatives are concerned or interested, financially or otherwise in the resolution at Item No. 3 of this Notice.

Item No. 4

Pursuant to the provisions of Sections 139 and 141 of the Act and Rules made thereunder, at the 110th AGM of the Company held on 28th July, 2017, the Members appointed M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 10196W), as Statutory Auditors of the Company, for a period of five years from the conclusion of the 110th AGM till the conclusion of the 115th AGM. In terms of provisions of Section 139(2) of the Act, M/s. CNK & Associates LLP, Chartered Accountants are eligible for re-appointment as Statutory Auditors of the Company for a second term of five years.

The Board of Directors at its meeting held on 5th May, 2022, on the recommendation of the Audit Committee, approved the re-appointment of M/s. CNK & Associates LLP, Chartered Accountants, as the Statutory Auditors of the Company to hold office for a term of 5 (five) years from the conclusion of this 115th AGM till the conclusion of the 120th AGM for the financial year 2026-27.

Pursuant to the provisions of Section 139 of the Act and Rule 4 of the Companies (Audit and Auditors) Rules, 2014, the Company obtained written consent and certificate from the M/s. CNK & Associates LLP, certifying that their appointment, if made, would be in compliance with the conditions prescribed by Section 141 of the Act and the applicable provisions of the referred Rules. The M/s. CNK & Associates LLP have confirmed that they are not disqualified to be reappointed as Statutory Auditors in terms of the provisions of Sections 139 and 141 of the Act and the Rules made thereunder and the SEBI Listing Regulations, 2015.

Proposed Fee: Fixed Remuneration for Statutory Audit (including limited review) shall be ₹ 9.50 Lacs plus applicable taxes, travelling and other out-of-pocket expenses incurred by them in connection with the statutory audit of the Company for the financial year 2022-23. The proposed fee is based on knowledge, expertise and industry experience possessed by them. The proposed fee is also in line with the industry benchmarks. The fees for any other professional work including certifications will be in addition to the audit fee as mentioned above and will be decided by the management in consultation with the Auditors. The Board of Directors are authorized to fix the remuneration for the remaining tenure of their appointment in consultation with the Audit Committee.

Credentials

M/s. CNK & Associates LLP, Chartered Accountants is established in 1936 and headquartered in Mumbai, India, with branches in Vadodara, Chennai, Bengaluru and associate firms in Ahmedabad, Gandhinagar (GIFT City) and Delhi. It also has overseas offices in Dubai and Sharjah through which they service clients in the Middle Eastern region. It has large client base spanning Indian business, listed companies and multinationals in India across sectors. They have vast experience of Audit & Assurance and related area of

Notice

services in various sectors like manufacturing, information technology, logistics, chemicals, health, etc. The firm is regularly Peer Reviewed and holds a valid Peer Review Certificate issued by the Institute of Chartered Accountants of India. The firm has an experience in Indian GAAP, IFRS and US GAAP led by expert partners and Directors.

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

Shreno Limited is a 'Related Party' within the meaning of Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('SEBI Listing Regulations, 2015') and Section 2(76) of the Companies Act, 2013 ('Act'). Hence, the contracts, agreements, arrangements and transactions with Shreno Limited falls under the category of Related Party Transactions ('RPT') in terms of the Regulation 23 of SEBI Listing Regulations, 2015 and provisions of Section 188 of the Act and rules framed thereunder.

The Company and Shreno Limited own land parcels at certain locations in Vadodara, Gujarat adjoining / in close vicinity to each other. Hence in order to achieve judicious mixed used development on such land parcels, it would be expedient for both the entities to carry out development in mutual consultation / co-ordination on such land parcels with joint approvals from any regulatory authorities as may be required from time to time. Hence, the Company may enter into various contracts, arrangements, agreements and transactions from time to time in the ordinary course of business and on arm's length basis with Shreno Limited inter-alia for (i) buying or selling or leasing immovable property; (ii) entering into Agreements for Transfer of Development Right / Floor Space Index (FSI); (iii) entering into Agreements for joint development of projects on revenue sharing / area sharing / profit sharing basis; (iv) entering into Project Management Consultancy Agreement; (v) granting of loans, advances and providing guarantee; (vi) availing or rendering of services; and (vii) reimbursement of expenses.

In accordance with the provisions of Regulation 23(1) of SEBI Listing Regulations, 2015, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 Crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Ten percent of the annual consolidated turnover of the Company as per its latest audited financial statements for the financial year 2021-22 is ₹ 7.82 crores. Further, in terms of Regulation 23(4) of SEBI Listing Regulations, 2015, effective from 1st April, 2022, all Material Related Party Transaction shall require prior approval of shareholders by means of an ordinary resolution. The approval of the shareholders under Regulation 23 of the SEBI Listing Regulations, 2015 is required even if the transactions are in the ordinary course of business and at an arm's length basis.

The details of transactions entered into by the Company with Shreno Limited during the previous two financial years i.e. FY. 2021-22 and FY. 2020-21, is given below:

(₹ in Lacs)

Sr. No.	Nature of transactions	F.Y. 2021-22	F.Y. 2020-21
1.	Rendering of Services	519.48	272.28
2.	Purchase of Goods	1.08	-
	TOTAL	520.56	272.28

Since the transactions entered into / proposed to be entered into with Shreno Limited may exceed the threshold of 10% of the annual consolidated turnover of the Company, it will be classified as a material related party transaction and hence approval of the Members is sought as per the requirements of Regulation 23 of the SEBI Listing Regulations, 2015.

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Details of the proposed transactions (including information required to be provided in terms of the SEBI circular dated 22nd November, 2021) are as follows:

Sr. No.	Description	Details
1.	Details of Summary of information provided by the management to the Audit Committee and the Board	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Shreno Limited is a Public Limited Company in which Mr. Chirayu Amin and Mr. Udit Amin are Directors and holds majority shareholding jointly with other family members.
b.	Type of transaction	<ul style="list-style-type: none"> i. buying or selling or leasing of immovable property; ii. entering into agreements for Transfer of Development Right/ Floor Space Index (FSI); iii. entering into Agreements for joint development of projects on revenue sharing / area sharing / profit sharing basis; iv. entering into Project Management Consultancy Agreement; v. granting of loans, advances and providing guarantee; vi. availing or rendering of services; and vii. reimbursement of expenses.
c.	Material terms and particulars of the proposed transaction	The Company has entered / proposes to enter into contracts / arrangements / agreements / transactions with Shreno Limited for the above mentioned purpose on arm's length basis and in the ordinary course of business.
d.	Tenure of the proposed transaction	Approval is sought for material RPTs undertaken / proposed to be undertaken by the Company till the date of next Annual General Meeting.
e.	Value of the proposed transaction	The cumulative value of all transactions with Shreno Limited shall not exceed ₹ 30 Crore p.a.
f.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	38.35%
2.	Justification as to why the RPT is in the interest of the Company	<p>In the ordinary course of business, the Company has / may enter into RPTs pertaining to buying / selling / leasing immovable properties / management services / reimbursement of overheads etc. to have the optimum utilization of available resources within the group. These transactions are / will be carried out on arm's length basis or cost plus mark-up as applicable to third party.</p> <p>The Company and Shreno Limited own land parcels at certain locations in Vadodara, Gujarat adjoining / in close vicinity to each other. Hence in order to achieve judicious mixed used development on such land parcels, it would be expedient for both the entities to carry out development in mutual consultation / co-ordination on such land parcels with joint approvals from any regulatory authorities as may be required from time to time.</p>

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		These transactions are normal business operations and are envisaged commercially prudent and in the best interest of the parties. The said transactions are necessitated because of the nature of business of the Company.
3.	If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary	
a.	details of the source of funds in connection with the proposed transaction	Internal accrual / Debt
b.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, a. nature of indebtedness; b. cost of funds; and c. tenure	Currently there is no financial indebtedness that is incurred to make and give loans, ICDs, advances and investments. However, the Company may incur indebtedness if the same is commercially prudent for the Company to incur considering the commercial objectives of the Company as may be thought appropriate by the Board of Directors.
c.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	The loan / advances shall be in the nature of unsecured loan and repayable on demand. Interest rate will depend on the prevailing market rates ranging from 8% to 12% p.a. as may be commercially agreed between the parties.
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	For the purpose of transactions as mentioned at Point No. 1 (b) (iii) & (iv) mentioned above.
4.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;	32.15%
5.	Any other information that may be relevant	<p>The proposed material RPTs are envisaged as an enabling approval.</p> <p>Since the above transactions are futuristic in nature and cannot be foreseeable for any particular term, it may not be possible for the Company to ascribe an explicit monetary value to each of such transactions at this juncture. However, the maximum value of the aforesaid RPTs will not exceed the amount specified in this table.</p> <p>Further, specific approval of the Audit Committee and/ or Board, wherever required, is / shall be obtained in terms of the provisions of the Act and SEBI Listing Regulations, 2015 (including compliance with independent valuation requirements where consider appropriate by the Board) before undertaking the RPT.</p>

The Audit Committee and the Board of Directors of the Company in their respective meetings held on 10th August, 2022, accorded their approval for seeking and enabling approval of the members to the proposed material related party transactions as set out in the Item No. 5 of this Notice.

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

Notice

None of the other Directors and Key Managerial Personnel or their relatives other than Mr. Chirayu Amin, Mrs. Malika Amin and Mr. Udit Amin are in any way concerned or interested in the resolution. However, in accordance with the provisions of Regulation 23(4) of the SEBI Listing Regulations, 2015, the resolution above, being a resolution for approval of material related party transaction, all related parties (including the above) shall not vote to approve such resolution.

Item No. 6

Alembic Pharmaceuticals Limited ('APL') is a listed company and an associate company of Alembic Limited and a related party within the meaning of Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('SEBI Listing Regulations, 2015') and Section 2(76) of Companies Act, 2013 ('Act'). Hence, the contracts, arrangements, agreements and transactions with APL falls under the category of Related Party Transactions ('RPT' in terms of the Regulation 23 of SEBI Listing Regulations, 2015 and provisions of Section 188 of the Act and rules framed thereunder.

The Company had entered into various contracts, arrangements, agreements and transactions from time to time in the ordinary course of business and on arm's length basis with APL as per the Act and Regulation 23 of SEBI Listing Regulations, 2015 and in compliance with the Company's Policy on Related Party Transactions and Manner of Dealing with Related Party Transactions ("RPT Policy") inter-alia for supply / job work / purchase of goods including active pharmaceutical ingredients ('API'), excipients and spent solvents, providing various premises on leave and license / lease basis, receipt of dividend from investment in securities of APL and reimbursement of expenses.

In accordance with the provisions of Regulation 23(1) of SEBI Listing Regulations, 2015, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 Crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Ten percent of the annual consolidated turnover of the Company as per its latest audited financial statements for the financial year 2021-22 is ₹ 7.82 crores. Further, in terms of Regulation 23(4) of SEBI Listing Regulations, 2015, effective from 1st April, 2022, all Material Related Party Transaction shall require prior approval of shareholders by means of an ordinary resolution. The approval of the shareholders under Regulation 23 of the SEBI Listing Regulations, 2015 is required even if the transactions are in the ordinary course of business and at an arm's length basis.

The details of transactions entered into by the Company with APL during the previous two financial years i.e. F.Y. 2021-22 and F.Y. 2020-21, are given below:

(₹ in Lacs)

Sr. No.	Nature of transactions	F.Y. 2021-22	F.Y. 2020-21
1.	Supply / job work / purchase of goods including active pharmaceutical ingredients ('API'), excipients and spent solvents	2,394.11	2,498.81
2.	Providing various premises on leave and license/lease basis	1,006.14	925.58
3.	Receipt of dividend from investment in securities of APL	7,817.11	-
4.	Reimbursement of expenses	89.91	334.74
	TOTAL	11,307.27	3,759.13

The Company had earlier obtained approval of the Members by way of Postal Ballot on 21st March, 2019 for a duration of 5 years. However, the Securities Exchange Board of India vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated 8th April, 2022 ('SEBI Circular'), provided that in case of omnibus approval for material related party transactions obtained from shareholders in general meeting other than Annual General Meeting ('AGM'), the validity of such approval shall not exceed one year. In order to comply with SEBI Listing Regulations, 2015, SEBI Circular, the Act, rules made thereunder and the policy of the Company in this regard, the material related party transaction entered into / to be entered into with APL till the date of next AGM will require approval of Audit Committee and Board of Directors.

Notice

Details of the proposed transactions (including information required to be provided in terms of the SEBI circular dated 22nd November, 2021) are as follows:

I. Details of Summary of information provided by the management to the Audit Committee and the Board		
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Alembic Pharmaceuticals Limited is an Associate of the Company in which Mr. Chirayu Amin is Chairman & CEO and holds majority shareholding jointly with other family members and other promoter group entities.
b.	Type of transaction	<p>i. supply / job work / purchase of goods including active pharmaceutical ingredients ('API'), excipients and spent solvents (not exceeding ₹ 40 Crores);</p> <p>ii. providing various premises on leave and license/lease basis (not exceeding ₹ 15 Crores);</p> <p>iii. receipt of dividend* from investment in securities of APL (As may be decided by the Board and shareholders of APL); and</p> <p>iv. reimbursement of expenses (not exceeding ₹ 8 Crores).</p> <p>* Receipt of dividend from investments held in APL, is a non-discretionary transaction for the Company. Dividend is recommended and declared by APL for all its shareholders, including the Company and the Company and its Board has no role in the matter. However, since the definition of RPT includes transfer of resources, the same has been put up for member's approval.</p>
c.	Material terms and particulars of the proposed transaction	The Company has entered / proposes to enter into contracts / arrangements / agreements / transactions with APL for the above mentioned purpose for a cumulative value not exceeding ₹ 63 Crore p.a. excluding dividend receipt which is not in the control of the Company. The value / consideration for each transaction shall be determined mutually between the parties depending upon the process / product involved / location of premises and shall be on arm's length basis considering the prevailing market conditions and in the ordinary course of business.
d.	Tenure of the proposed transaction	Approval is sought for material RPTs undertaken / proposed to be undertaken till the date of next AGM.
e.	Value of the proposed transaction	The cumulative value of all transactions with APL shall not exceed ₹ 63 Crore p.a. excluding dividend receipt which is not in the control of the Company.
f.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	80.54 %

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2.	Justification as to why the RPT is in the interest of the Company	<p>The Company and APL have legacy transactions and inter dependencies as the APL was formed as result from demerger from the Company.</p> <p>The Company has entered into various related party transactions with APL on regular basis and all such transactions are on arm's length basis and in the ordinary course of business.</p> <p>Transactions like receipt of dividend are non-discretionary transactions as dividend is declared by APL for all its shareholders, including the Company.</p> <p>The Company had taken approval of the members of the Company by way of Postal Ballot on 21st March, 2019 for a duration of 5 years. However, considering the recent amendments from SEBI which provided that in case of omnibus approval for material related party transactions obtained from shareholders in general meeting other than Annual General Meeting ('AGM'), the validity of such approval shall not exceed one year, the Company is required to take fresh approval from the members in the ensuing AGM.</p> <p>Therefore, the said related party transactions are in the interest of the Company.</p>
3.	If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
4.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;	1.19%
5.	Any other information that may be relevant	Not Applicable

The Audit Committee and the Board of Directors of the Company in their respective meetings held on 10th August, 2022, accorded their approval for seeking an enabling approval of the members to the proposed material related party transactions as set out in the resolution at Item No. 6 of this Notice.

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

None of the other Directors and Key Managerial Personnel or their relatives other than Mr. Chirayu Amin, Mrs. Malika Amin and Mr. Udit Amin are in any way concerned or interested in the resolution. However, in accordance with the provisions of Regulation 23(4) of the SEBI Listing Regulations, 2015 the resolution above, being a resolution for approval of material related party transaction, all related parties (including the above) shall not vote to approve such resolution.

Item No. 7 & 8

The Company had obtained approval from its members by way of a Special Resolution passed at the 111th AGM held on 7th August, 2018 enabling the Board of Directors to pay commission of upto 3% (three percent) of the net profits of the Company, computed in accordance with the mechanism provided under Section 198 of the Act to Mr. Udit Amin, (DIN: 00244235), Non-Executive Director for a period of 5 years w.e.f. the financial year ending 31st March, 2018 and upto the financial year ending 31st March, 2022.

Pursuant to Regulation 17(6)(ca) of the SEBI Listing Regulations, 2015, the Company is also required to obtain approval of shareholders by way of a special resolution, for approving the payment of Commission to Mr. Udit Amin for the financial year 2021-22 as the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors.

Notice

Mr. Udit Amin's substantial involvement, expertise and experience across a wide spectrum of functional areas has contributed significantly to the growth of the Company. In order to remunerate Mr. Udit Amin for the responsibilities entrusted upon him, upon recommendation of the Nomination and Remuneration Committee, it was proposed by the Board of Directors to obtain approval from the members for payment of commission for a further period of five years commencing from financial year 2022-23 upto financial year 2026-27 in the manner given hereunder.

Therefore, the Board of Directors at its meeting held on 5th May, 2022, on the recommendation of Nomination and Remuneration Committee, has approved the payment of commission of upto 3% (three percent) of the net profits of the Company, computed in accordance with the mechanism provided under Section 198 of the Act to Mr. Udit Amin, for a period of 5 years commencing from financial year 2022-23 upto and including the financial year 2026-27.

Section 197 of the Act provides that a Non-Executive Director may be paid remuneration in excess of the limits of 1% (one percent) of the net profits, if the Company by special resolution, authorizes such remuneration.

The overall total remuneration payable to the Executive and Non-Executive Directors cumulatively shall not exceed the overall ceiling of 11% (eleven percent) of the net profits of the Company stipulated under Section 197 and 198 of the Act.

The Board of Directors recommends the resolution at Item No. 7 & 8 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof, other than Mr. Chirayu Amin, Mrs. Malika Amin, Mr. Udit Amin and their relatives have any concern or interest, financial or otherwise, in the resolution at Item No. 7 & 8 of this Notice.

Registered Office:

Alembic Road, Vadodara - 390 003

Tel: +91 265 2280550

Web: www.alembiclimited.com

Email ID: alembic.investors@alembic.co.in

CIN: L26100GJ1907PLC000033

Date: 10th August, 2022

Place: Vadodara

By Order of the Board,

Sd/-

Drigesh Mittal
Company Secretary

Notice

Annexure – A

Details of the Directors seeking re-appointment at the ensuing AGM pursuant to Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions are as under:

Name of the Director	Mr. Chirayu Amin
Age	75 Years
Qualifications	B.Sc. & M.B.A
Experience	54 Years
Terms and Conditions of appointment or re-appointment	Not Applicable
Nature of expertise in specific functional areas	Management and Leadership
Date of first appointment on to the Board	20/08/1967
Directorship in other companies as on 31 st March, 2022	1. Alembic Pharmaceuticals Limited 2. Paushak Limited 3. Shreno Limited 4. Nirayu Limited
Name of the Listed Entities from which he resigned in the past three years	1. Elecon Engineering Company Limited
Chairmanship / Membership of Committees of other Board	Alembic Pharmaceuticals Limited <ul style="list-style-type: none"> • Member of Nomination and Remuneration Committee • Chairman of Corporate Social Responsibility Committee Paushak Limited <ul style="list-style-type: none"> • Member of Nomination and Remuneration Committee Shreno Limited <ul style="list-style-type: none"> • Member of Nomination and Remuneration Committee • Chairman of Stakeholders Relationship Committee • Chairman of Corporate Social Responsibility Committee Nirayu Limited <ul style="list-style-type: none"> • Chairman of Corporate Social Responsibility Committee

For other details such as number of meetings of the Board attended during the year, remuneration drawn, no. of shares held in the Company as on 31st March, 2022 and relationship with other Directors, Manager and Key Managerial Personnel in respect of above Director please refer Corporate Governance Report which is part of this Annual Report.