

Date: 11th June, 2020

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

Dear Sir/Madam,

Sub: Submission of Notice of 10th Annual General Meeting of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Notice of 10th Annual General Meeting of the Members of the Company scheduled to be held on Wednesday, the 22nd July, 2020 at 3:00 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Alembic Pharmaceuticals Limited



Charandeep Singh Saluja
Company Secretary

Encl.: A/a.

ALEMBIC PHARMACEUTICALS LIMITED

Alembic Pharmaceuticals Limited

CIN: L24230GJ2010PLC061123

Regd. Office: Alembic Road, Vadodara – 390 003

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

Website: www.alembicpharmaceuticals.com | E-mail Id: apl.investors@alembic.co.in

Notice

Notice is hereby given that the 10th Annual General Meeting of the Members of **Alembic Pharmaceuticals Limited** will be held on Wednesday, the 22nd July, 2020 at 3:00 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend (including a special dividend) on equity shares for the financial year 2019-20.
3. To appoint a Director in place of Mr. Pranav Amin (DIN: 00245099), who retires by rotation and being eligible, offers himself for re-appointment.
4. **To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:**

Appointment of Statutory Auditors of the Company:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. K. C. Mehta & Co., Chartered Accountants having Firm Registration No. 106237W, be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of 5 (five) years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting for the financial year 2024-25 on such remuneration and terms and conditions as set out in the explanatory statement to this Notice."

Special Business

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

Ratification of Remuneration to the Cost Auditor for the financial year 2020-21:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to M/s. Diwanji & Co., Cost & Management

Accountants having Firm Registration No. 000339 appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2020-21 amounting to ₹ 2 Lacs plus applicable tax, travelling and other out-of-pocket expenses incurred by them in connection with the aforesaid audit, be and is hereby ratified and confirmed."

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

Approval for issue of equity shares / other securities convertible into equity shares through Qualified Institutions Placement:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62, 179 and other applicable provisions, if any, of the Companies Act 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions, if any (including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force), all other applicable laws, rules and regulations, the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and / or re-enactment thereof, Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, including any amendments, statutory modification(s) and / or re-enactment thereof, provisions of Memorandum and Articles of Association of the Company, regulations for qualified institutions placement contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India ("Government of India"), the Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") where the equity shares of the Company ("Equity Shares") are listed, the Securities and Exchange Board of India ("SEBI") and any other appropriate authority under any other applicable laws and subject to all other approval(s), consent(s), permission(s) and / or sanction(s) as may be required

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from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA and the Stock Exchanges (hereinafter referred to as "Appropriate Authorities"), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting such approval, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee constituted / to be constituted by the Board from time to time, to exercise its powers, including powers conferred by this resolution), approval of the members of the Company be and is hereby accorded to the Board to offer, issue and allot (including with provisions on firm and / or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Securities (as defined hereinafter), for cash, for an aggregate amount up to INR 1,200 Crores (Indian Rupees Twelve Hundred Crores) by way of a qualified institutions placement ("QIP") to "qualified institutional buyers" as defined in the SEBI ICDR Regulations, by way of an issue of Equity Shares or non-convertible debt instruments along with warrants or convertible securities other than warrants or any combination thereof or any other eligible security (instruments listed above collectively with the Equity Shares to be hereinafter referred to as the "Securities") or any combination of Securities with or without premium, to be subscribed by all eligible investors, including, residents or non-resident investors (collectively called "Investors"), to all or any of them, jointly or severally through a placement document, private placement document and / or such other documents / writings / circulars / memoranda, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, including securities premium, at such price or prices, (whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable regulations) and on such terms and conditions as the Board may determine in consultation with the lead managers, deciding of other terms and conditions like number of securities to be issued, face value, number of Equity Shares to be allotted, rights attached to the warrants, period of conversion, fixing of book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable law and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead managers to be appointed by the Company so as to enable the Company to list the Securities issued, on the Stock Exchanges.

RESOLVED FURTHER THAT in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations):

1. the Eligible Securities to be so created, offered, issued and allotted, shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
2. the allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the special resolution of the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations;
3. the Equity Shares that may be issued by the Company (including issuance of Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) shall rank *pari passu* with the existing Equity Shares of the Company in all respects and shall be listed on the Stock Exchanges;
4. the number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring;
5. in the event Equity Shares are issued, the "relevant date" for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee of directors authorized by the Board decides to open the proposed issue of Equity Shares, subsequent to the receipt of members' approval in terms of provisions of Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares; in the event that Eligible Securities issued are eligible convertible securities, the relevant date for the purpose of pricing of the convertible securities to be issued, shall be, either the date of the meeting in which the Board or a committee of directors authorised by the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities

become entitled to apply for Equity Shares, as decided by the Board;

6. the tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;
7. any issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Part IV of Chapter VI of the SEBI ICDR Regulations (the "QIP Floor Price") or at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the QIP Floor Price; and
8. the Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the consent of the shareholders of the Company is hereby accorded to the Board to do all such acts, deeds, matters and things including but not limited to finalization and approval of the placement document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, execution of various transaction documents, as the Board may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the proceeds as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint lead manager(s), underwriter(s), advisor(s), to determine the terms and conditions of the aforesaid issue of Securities including the exact

price, proportion and timing of such issue, approve offer / placement document(s), selection of Investors to whom the Securities are to be offered, issued and allotted and matters related thereto.

RESOLVED FURTHER THAT Board be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including but not limited to intimating the above to the stock exchanges and making other statutory and / or regulatory filings, if any on behalf of the Company and execute all such agreements, documents, instruments, declarations and writings as may be required, with power to settle all questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem necessary and to delegate all or any of its powers herein conferred to any committee of directors and / or director(s) and / or officer(s) of the Company to give effect to this resolution."

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

Revision in terms of appointment of Mr. Udit Amin, CEO of Alembic Global Holding SA, Wholly Owned Subsidiary of the Company:

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and such other applicable laws and regulations, approval of the members of the Company be and is hereby accorded for revision in terms of appointment of Mr. Udit Amin, a related party for the Company and CEO of Alembic Global Holding SA ("AGH"), Wholly Owned Subsidiary of the Company as mentioned in the explanatory statement.

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

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 (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 provisions of the Companies Act, 2013 ("Act"), SEBI

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(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") and MCA Circulars, the AGM of the Company will be held through VC / OAVM.

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 SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses 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.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 and on the website of National Securities Depository Limited 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. The details of Mr. Pranav Amin, Director seeking re-appointment, pursuant to Regulation 36(3) of the SEBI Listing Regulations, 2015 and other applicable provisions are annexed herewith as Annexure - A.
6. 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 Suspense Account.

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

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

Date of Declaration of Dividend	Dividend for Financial Year	Proposed Month and Year of Transfer to IEPF
7 th August, 2013	2012-13	September, 2020
28 th July, 2014	2013-14	August, 2021
31 st July, 2015	2014-15	August, 2022
29 th July, 2016	2015-16	August, 2023
20 th July, 2017	2016-17	August, 2024
27 th July, 2018	2017-18	August, 2025
29 th July, 2019	2018-19	August, 2026
6 th March, 2020	2019-20	April, 2027

7. All the work related to share registry in terms of both physical and electronic, are being conducted by Company's R & T Agents, Link Intime India Pvt. Limited, B-102 & 103, Shangrila Complex, First Floor, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara - 390 020, Tel: +91 265 2356573 | 6136000, Email Id: vadodara@linkintime.co.in. The Members are requested to send their communication to the aforesaid address.
8. The Company has designated an exclusive Email Id: apl.investors@alembic.co.in for redressal of Shareholders'/Investors' complaints/grievance. In case you have any queries, complaints or grievances, then please write to us at the above mentioned e-mail address.
9. Process for registration of Email Id for obtaining Annual Report, User ID and password for e-voting and updation of bank account mandate for receipt of dividend:
 - i. In case shares are held in physical mode, members are requested to visit on the website of Company's Registrar & Share Transfer Agent, Link Intime India Private Limited at https://linkintime.co.in/EmailReg/Email_Register.html and upload the documents required therein.
 - ii. In case shares are held in demat mode, members are requested to update Email Id and bank account details with their respective Depository Participants.

10. Voting through Electronic Means and Declaration of Results:

Pursuant to the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, 2015, the Company is pleased to provide its Members the facility of casting votes using an electronic voting system ("remote e-voting"),

through the e-voting services provided by NSDL on all the resolutions set forth in this Notice.

Mr. Chirayu Amin, Chairman & CEO of the Company and in his absence Mr. R. K. Baheti, Director - Finance & CFO, will declare the voting results based on the Scrutinizer's report received on e-voting and voting at the meeting. The voting results along with Scrutinizer's report will be displayed on the:

- (i) Notice Board of the Company at its Registered Office;
- (ii) Company's website www.alembicpharmaceuticals.com;
- (iii) NSDL's website www.evoting.nsd.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 19th July, 2020 (9:00 a.m. IST) and ends on 21st July, 2020 (5:00 p.m. IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as at the cut-off date of 15th July, 2020 may cast their vote electronically. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of this Notice and holding shares as on 15th July, 2020, may obtain the login Id and password by sending request at evoting@nsdl.co.in. The remote e-voting module shall be disabled by NSDL for voting after 21st July, 2020 (5.00 p.m. IST).
- ii. The Members who have cast their vote by 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 this, shall be eligible to vote through e-voting system during the AGM.
- iv. M/s. Samdani Shah & Kabra, Practising Company Secretaries, Vadodara has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the voting during the AGM in a fair and transparent manner.
- v. The details of process and manner for remote e-voting and e-voting during the AGM are as under:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>

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

Details on Step 1 is mentioned below:

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.nsd.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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.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.

4. 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***

5. 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

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- 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 below in this Notice.
6. 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) **"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 and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote, which for this AGM is 112958.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 its 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.nsd.com to reset the password.

- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Grievances connected with e-voting may be referred to:

Ms. Pallavi Mhatre, Manager, NSDL,
4th Floor, 'A' Wing, Trade World,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai 400 013.
Email Id: evoting@nsdl.co.in / pallavid@nsdl.co.in
Tel: +91 22 24994545 / 1800-222-990

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

- i. Members will be able to attend the AGM through VC / OAVM provided by NSDL at www.evoting.nsd.com by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.

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. Further, Members can also use OTP based login for logging into the e-Voting system of NSDL.

Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of its Board Resolution / Authority letter etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf. The said Resolution / Authority letter shall be send through its registered Email Id to the Scrutinizer at cssamdani@gmail.com with a copy marked to evoting@nsdl.co.in.

- 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.
- iii. 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 apl.investors@alembic.co.in from 13th July, 2020 to 17th July, 2020. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- iv. Members who need assistance before or during the AGM, can contact on evoting@nsdl.co.in / 1800-222-990 or contact Mr. Amit Vishal, Senior Manager, NSDL at amitv@nsdl.co.in / +91 22 24994360 / +91 9920264780 or Mr. Sagar Ghosalkar, Assistant Manager, NSDL at sagar.ghosalkar@nsdl.co.in / +91 22 24994553 / +91 9326781467.

12. Recommendation to the Members:

It is recommended to join the AGM through laptop for better experience. You 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.

By Order of the Board,

Sd/-

Charandeep Singh Saluja

Company Secretary

Date: 22nd May, 2020

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

Item No. 4

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. K. S. Aiyar & Co., Chartered Accountants will retire by rotation at the conclusion of this Annual General Meeting ('AGM').

The Board of Directors at its meeting held on 22nd May, 2020, on the recommendation of the Audit Committee, approved the appointment of M/s. K. C. Mehta & Co., Chartered Accountants, as the Statutory Auditors of the Company to hold office for a term of 5 (five) years from the conclusion of this AGM till the conclusion of the AGM for the financial year 2024-25.

Proposed Fee: Fixed Remuneration for Statutory Audit (including limited review) shall be ₹ 55 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 2020-21. 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. K. C. Mehta & Co., Chartered Accountants (FRN 106237W) was established in 1958. The firm has its registered office in Vadodara and branch offices in Ahmedabad, Mumbai & Bengaluru. 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 vast experience of conducting statutory audits of listed companies and also of companies in the pharmaceutical industry. M/s. K. C. Mehta & Co. has a robust audit process, specialised team for assurance and maintains highest standards of integrity and independence.

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

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 4 of this Notice.

Item No. 5

In accordance with the provisions of Companies (Cost Records and Audit) Rules, 2014, the Company is required to get its cost records audited from a qualified Cost

Accountant. The Board of Directors at its meeting held on 22nd May, 2020, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Diwanji & Co., Cost & Management Accountants, to conduct the audit of the cost records of the Company for the financial year 2020-21.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor is to be ratified by the Members of the Company.

Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year 2020-21 as set out in the resolution for aforesaid services to be rendered by them.

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

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 5 of this Notice.

Item No. 6

Members are hereby informed that in order to meet the fund requirements of the Company for its business growth including but not limited to capital expenditure for expansion and ongoing projects, working capital, refinance existing debt and general corporate purposes, the Board of Directors at its meeting held on 22nd May, 2020, subject to approval of the members, approved the enabling resolution for issue of equity shares or non-convertible debt instruments along with warrants or convertible securities other than warrants or any combination thereof or any other eligible security ("Securities") through a Qualified Institutions Placement ("QIP") made by way of a placement document or through any other permitted modes at a price to be determined as per the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirement) Regulations 2018, as amended ("SEBI ICDR Regulations") or as per other applicable rules and regulations up to an amount not exceeding INR 1,200 Crores (Indian Rupees Twelve Hundred Crores).

Further, Members are aware that the Company has invested aggressively in building new capacities and new capabilities to fuel further growth of Company's business. In last couple of years, the Company has set up new green field Oral Solid Dosage Formulation Facility, Oncology Facility (both Oral Solid Dosage and Injectable) and General Injectable Facility. Apart from this, it has also invested in expanding capacities of its API facilities. These capital expenditures have been largely funded by internal accruals and borrowings. The Board in future may raise equity capital

at an appropriate time to fund its future growth and also to deleverage the Company.

Members may please note that the proposed resolution is only an enabling resolution and therefore the proposal only seeks to confer upon the Board (includes a committee thereof) the sole and absolute discretion to determine the terms and conditions of the aforesaid issue of Securities, including the exact price, proportion and timing of such issue, approve offer / placement document(s), selection of qualified institutional buyers to whom the equity shares are to be offered, issued and allotted and matters related thereto. The detailed terms and conditions of such issuance will be determined by the Board, considering prevailing market conditions, practices and in accordance with the applicable provisions of law. This will also give adequate flexibility and discretion to the Board to raise funds for the aforesaid purposes.

Pursuant to Sections 42 and 62 of the Companies Act, 2013, as amended (the "Act") read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, a company offering or making an invitation to subscribe aforesaid Securities is required to obtain prior approval of the shareholders by way of the special resolution. If approved by shareholders and if the Board decides to undertake an issuance of QIP, such issuance shall be completed within 365 days from the date of passing of special resolution.

The Board of Directors recommends the resolution at Item No. 6 of this Notice for approval of the Shareholders as a Special Resolution.

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 6 of this Notice.

Item No. 7

Members are hereby informed that Mr. Udit Amin, a related party for the Company was appointed as CEO of Alembic Global Holding SA ("AGH"), Wholly Owned Subsidiary of the Company w.e.f. 1st February, 2017 for a period of 5 years at a remuneration of USD 5,00,000 per annum plus perquisites and allowances, to oversee the operations of AGH, after obtaining prior approval of the members of the Company by way of a resolution passed through postal ballot on 14th March, 2017.

AGH has significantly expanded its global presence and the overseas business has grown under his leadership. AGH has an investment in Rhizen Pharmaceuticals SA ("Rhizen"), an early stage drug discovery company. Their first product was licensed out to TG Therapeutics which is undergoing a New Drug Application (NDA) filing with the USFDA. The Board of AGH has requested Mr. Udit Amin to take additional responsibilities of ensuring planning and a successful launch of this product.

Rhizen's business strategy involves collaborating / licensing with large pharmaceutical companies for late stage clinical development and global marketing while focusing on pushing the research pipeline through preclinical and early human clinical development.

As part of the future growth of the business, the Company and AGH are looking at similar investment opportunities in Drug Discovery companies and in innovative products. Mr. Udit Amin will be expected to play an important role in exploring and developing such opportunities.

Mr. Udit Amin has more than a decade of combined experience in the areas of pharmaceutical and allied research, development and marketing across therapeutic areas and has management experience to drive ambitious growth objectives of AGH.

Considering the progress made by AGH under his leadership and the additional responsibilities, the Board of AGH recommended a revision in the remuneration of Mr. Udit Amin in the manner given below. Further, Mr. Udit Amin's appointment will be due for renewal w.e.f. 1st February, 2022 and it would be expedient to extend the term of his appointment upto 30th September, 2025.

The Audit Committee and the Board of Directors of the Company have at their meeting held on 22nd May, 2020 respectively, approved the revision in the terms of appointment of Mr. Udit Amin, CEO of AGH. Though the appointment of Mr. Udit Amin, a related party to an office or place of profit in a subsidiary was carried out after prior approval of the members, as a good corporate practice, at the instructions of the Board of Directors of the Company, AGH has made only a provision in its books of accounts for the revised remuneration. The payment of the revised remuneration will be made only after the members of the Company approve the same.

Notice (Contd.)

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

Name of the Related Party	Mr. Udit Amin
Name of the Director or Key Managerial Personnel who is related, if any	Mr. Chirayu Amin, Mr. Pranav Amin and Mr. Shaunak Amin
Nature of Relationship	Mr. Udit Amin is the son of Mr. Chirayu Amin, Chairman & CEO and brother of Mr. Pranav Amin and Mr. Shaunak Amin, Managing Directors of the Company.
Nature, material terms, monetary value and particulars of the contract or arrangement	Revision in terms of appointment as mentioned below.
Any other information relevant or important for the Members to take a decision on the proposed resolution	The revised remuneration will be paid only after obtaining members approval.

Revised Terms of Appointment:

The tenure of the appointment of Mr. Udit Amin be extended upto 30th September, 2025.

Remuneration w.e.f. 1st October, 2019 upto 30th September, 2025:

Basic Salary and other allowances ("Remuneration") up to maximum CTC of USD 1,500,000 (1.50 Million) per annum plus the perquisites as mentioned below, with the authority to the Board of AGH to determine the Remuneration from time to time within the above referred limit.

Perquisites and Allowances:

- Housing: Company Leased Housing Accommodation or House Rent Allowance as per the rules of AGH.
- Leave Travel Concession for self and family as per rules of AGH.
- Medical Reimbursement, Medical Insurance and Personal Accident Insurance, as per rules of AGH.
- Conveyance: As per rules of AGH.
- Free Telephone / Mobile Facility as per rules of AGH.

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

Since, Mr. Udit Amin is a related party as per the provisions of Section 2(76) of the Companies Act, 2013, the proposed resolution at Item No. 7 shall be subject to approval of unrelated equity shareholders as per Section 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of the Board and its Powers) Rules, 2014 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, all related parties of the Company including Promoters and entities forming part of promoter group shall not vote on this resolution.

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

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

Annexure – A

Details of the Director seeking re-appointment at the Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are as under:

Name of the Director	Mr. Pranav Amin
Age	44 years
Qualifications	M.B.A.
Experience	20 years
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	N.A.
Remuneration last drawn (2019-20)	₹ 19.50 Crores
Nature of expertise in specific functional Areas	Management & Leadership
Date of first appointment on to the Board	31/03/2011
No. of Shares held in the Company as on 31 st March, 2020	10,09,800
Relationship with other Directors, Manager and other Key Managerial Personnel	Mr. Pranav Amin is the son of Mr. Chirayu Amin and brother of Mr. Shaunak Amin
No. of Meetings of the Board attended during the year	5
Directorship in other companies as on 31 st March, 2020	1. Incozen Therapeutics Private Limited
Chairmanship/Membership of Committees of other Board	Nil