

Date: 1<sup>st</sup> July, 2016

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

Dear Sir/Madam,

**Sub: Notice of 109<sup>th</sup> Annual General Meeting of the Company**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of 109<sup>th</sup> Annual General Meeting of the Members of the Company scheduled to be held on Wednesday, the 10<sup>th</sup> August, 2016 at 12:30 p.m. at "Sanskriti", Alembic Corporate Conference Center, Opp. Pragati Sahakari Bank Limited, Alembic Colony, Vadodara - 390 003.

We request you to please take the same on record.

Thanking you,

Yours faithfully,

**For Alembic Limited**



**Drigesh Mittal**

**Dy. Company Secretary**

Encl.: A/a.

**ALEMBIC LIMITED**

# Notice

Notice is hereby given that the 109th Annual General Meeting of the Members of Alembic Limited will be held at "Sanskriti", Alembic Corporate Conference Center, Opp. Pragati Sahakari Bank Limited, Alembic Colony, Vadodara - 390 003, on Wednesday, the 10th August, 2016 at 12:30 p.m. to transact the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2016 including Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mrs. Malika Amin (DIN: 00242613), who retires by rotation and being eligible, offers herself for re-appointment.
4. To ratify appointment of M/s. K. S. Aiyar & Co., Chartered Accountants (FRN: 100186W) as Statutory Auditors of the Company in accordance with the resolution passed by the members at the 107th Annual General Meeting held on 13th August, 2014 and to authorize the Board of Directors to fix their remuneration.

## SPECIAL BUSINESS

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

### **Appointment of Mr. Udit Amin as Managing Director of the Company:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) ('the Act') the approval of the members of the Company be and is hereby accorded to the appointment of Mr. Udit Amin as the Managing Director of the Company w.e.f 28th March, 2016 for the remaining tenure of his appointment as an Executive Director i.e. upto 23rd April, 2018 on the remuneration and terms and conditions as detailed hereunder:

### **Remuneration:**

Basic Salary, Perquisites and other allowance/benefits up to maximum CTC of ₹ 4 Crores per annum.

The total remuneration payable to Mr. Udit Amin shall not exceed overall ceiling of 11% of net profits, stipulated under Section 197 of the Companies Act, 2013.

### **Perquisites and Allowances:**

- a) Housing: Company Leased Housing Accommodation or House Rent Allowance as per the rules of the Company.
- b) Leave Travel Concession for self and family as per rules of the Company.
- c) Medical Reimbursement, Medical Insurance and Personal Accident Insurance, as per rules of the Company.
- d) Conveyance: As per rules of the Company.
- e) Free Telephone Facility at the residence as per rules of the Company.
- f) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per rules of the Company.
- g) Leave: As per rules of the Company.  
Privilege Leave accumulated and not availed of during this tenure as Executive Director may be allowed to be encashed as per rules of the Company.
- h) Other perquisites, allowances, benefits and amenities as per the service rules of the Company as applicable from time to time.

### **Commission:**

Mr. Udit Amin shall also be paid commission, in addition to salary, perquisites, allowances and others, calculated with reference to net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year or a part of the year provided that the total remuneration payable to him shall not exceed overall ceiling of 11% of the net profit of the Company stipulated under Section 197 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, the Company shall pay in respect of such financial year, the remuneration paid for immediately preceding financial year as minimum remuneration by way of salary, allowances, perquisites and other benefits, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

# Notice

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary the remuneration and terms and conditions, to the extent recommended by the Nomination and Remuneration Committee, from time to time as may be considered appropriate, subject to the overall limits specified above in the resolution and the Companies Act, 2013 and as may be agreed to between the Board of Directors and Mr. Udit Amin.

**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.”

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

**Ratification of Remuneration to the Cost Auditor for the F.Y. 2016-17:**

“**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 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mr. Santosh Jerjurkar, Cost Accountant (FRN: 100067) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2016-17 amounting to ₹ 0.50 Lacs excluding service tax, travelling and other out-of-pocket expenses incurred by him in connection with the aforesaid audit be and is hereby ratified and confirmed.”

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

**Approval of charges for service of documents on the shareholders:**

“**RESOLVED THAT** pursuant to the provisions of Section 20 of the Companies Act 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any shareholder by the Company by sending it to him by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the shareholders be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company and that no such request shall be entertained by the Company post the dispatch of such document by the Company to the shareholder.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, director or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

**NOTES:**

1. **ANY MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. **A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided such person shall not act as a proxy for any other person or shareholder.**
3. The Proxy form duly completed must reach the Registered Office of the Company not later than forty-eight hours before the time of commencement of the meeting.
4. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day except Saturdays and holidays up to the date of Annual General Meeting.
5. The Register of Members of the Company will remain closed from **3rd August, 2016 to 10th August, 2016 (both days inclusive)**, for the purpose of payment of dividend.
6. The dividend when sanctioned will be made payable on or before 16th August, 2016, to those members whose names stand on the Register of Members of the Company on 3rd August, 2016 in case of Physical shares and to those members as per the beneficiary position to be given by NSDL and CDSL. Members are requested to notify promptly any change in their registered addresses.

# Notice

In order to enable the Company to directly credit the dividend amount in the bank accounts:

- a) Shareholders holding shares in demat accounts are requested to update their Bank Account details with their respective Depository Participants.
- b) Shareholders holding shares in physical form are requested to provide the following details along with an authorization letter allowing the Company to directly credit the dividend in their bank accounts:

Name of first account holder (as appearing in the bank account records), Bank name, branch name, branch address, Account type and account number, IFSC code and MICR code and a copy of cancelled cheque.

7. All the work related to share registry in terms of both - physical and electronic – are being conducted by Company's R & T Agents – M/s. Link Intime India Pvt. Limited, B-102 & 103, Shangrila Complex, First Floor, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara 390020, Tel: (0265) 2356573, 2356794 Fax: (0265) 2356791, Email Id: vadodara@linkintime.co.in. The Shareholders are requested to send their communication to the aforesaid address in future.
8. The Company has designated an exclusive E-mail Id: [alembic.investors@alembic.co.in](mailto: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 e-mail address.
9. Updation of Email Id: The Shareholders are requested to intimate their Email Id to the Company or update their email registered with Depository Participants, if the same is changed.
10. **Voting process and declaration of results:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means. The facility of casting votes using an electronic voting system from a place other than the AGM venue ('remote e-voting') will be provided to the members by Central Depository Services (India) Limited (CDSL).

The Company is providing facility for voting by electronic means and the business may be transacted through such electronic voting. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Chairman of the Company will declare the voting results based on the scrutinizer's report received on e-voting and voting at the meeting. The e-voting results along with the scrutinizer's report will be displayed on the (i) Company's website [www.alembiclimited.com](http://www.alembiclimited.com); (ii) CDSL website [www.evotingindia.com](http://www.evotingindia.com) and (iii) Stock Exchanges website [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

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

- (i) The voting period begins on 7th August, 2016 (9:00 a.m.) and ends on 9th August, 2016 (5:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 3rd August, 2016, may cast their vote electronically. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on 3rd August, 2016, may obtain the login ID and password by sending request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). The e-voting module shall be disabled by CDSL for voting after 9th August, 2016 (5:00 p.m.).
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

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- (vii) If you are a first time user follow the steps given below:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on address label/sticker affixed on the back page of the Annual Report.  In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

# Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN (150528001) for the relevant Company (ALEMBIC LIMITED) on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

# Notice

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdsindia.com](mailto:helpdesk.evoting@cdsindia.com).
- (xx) M/s. Samdani Shah & Associates, Practising Company Secretaries, Vadodara has been appointed as the Scrutinizer for conducting the e-voting process.

**Registered Office:**

Alembic Road,  
Vadodara - 390 003.  
Date : 26th April, 2016

By Order of the Board,

**Drigesh Mittal**  
Dy. Company Secretary

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

**Item No. 5**

Mr. Udit Amin is heading the API and Real Estate Business of the Company. The Company’s businesses of API and Real Estate have achieved significant directional clarity and stability under the leadership of Mr. Udit Amin.

Mr. Udit Amin was designated as Whole time Director at the 107th Annual General Meeting of the Company held on 13th August, 2014. The Board of Directors at its meeting held on 28th March, 2016, on the recommendation of Nomination and Remuneration Committee, approved the appointment of Mr. Udit Amin as Managing Director of the Company for the remaining period of his appointment i.e. upto 23rd April, 2018.

The details as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of Mr. Udit Amin are provided in Annexure - A to this Notice

The Board of Directors recommends passing of Special Resolution as set out at Item No. 5 of the Notice.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Chirayu Amin, Mrs. Malika Amin and Mr. Udit Amin and their relatives, has any concern or interest, financial or otherwise, in the resolution at Item No. 5 of this Notice.

**Item No. 6**

Mr. Santosh Jejurkar & Associates, Cost Accountant has been appointed by the Board of Directors of the Company, on the recommendation of the Audit Committee, to conduct the audit of the Cost Records of the Company for Bulk Drugs & Real Estate division for the financial year 2016-17.

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

Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor for the financial year 2016-17 as set out in the resolution for aforesaid services to be rendered by him.

The Board of Directors recommends passing of the Ordinary Resolution as set out at Item No. 6 of this Notice.

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 the Notice.

**Item No. 7**

As per the provisions of Section 20 of the Companies Act, 2013, a shareholder may request for any document through a particular mode, for which the shareholder shall pay such fees as may be determined by the Company in its annual general meeting. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., therefore it is proposed that actual expense that may be borne by the Company for such dispatch will be paid in advance by the shareholder to the company.

The Board of Directors recommends passing of the Ordinary Resolution as set out at Item No. 7 of this Notice.

No Director of the Company, Key Managerial Personnel or their relatives respectively is in any way concerned or interested in the proposed resolution.

**Registered Office:**

Alembic Road,  
Vadodara - 390 003.  
Date : 26th April, 2016

By Order of the Board,

**Drigesh Mittal**  
Dy. Company Secretary

# Notice

## Annexure – A

Details of the Directors seeking appointment / re-appointment at the ensuing 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. Udit Amin	Mrs. Malika Amin
Age	35 years	61 years
Qualifications	Graduate in Economics	M.A.
Experience	12 years	31 years
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	The details are provided in the resolution at Item no. 6 of this notice	N.A.
Remuneration last drawn (2015-16)	₹ 259.80 lacs	N.A.
Nature of expertise in specific functional areas	Management & Leadership	Management & Leadership
Date of first appointment on to the Board	24/04/2013	02/07/1988
No. of Shares held in the Company as on 31st March, 2016	20,13,960	60,11,460
Relationship with other Directors, Manager and other Key Managerial Personnel	Mr. Udit Amin is the son of Mr. Chirayu Amin and Mrs. Malika Amin.	Mrs. Malika Amin is wife of Mr. Chirayu Amin and mother of Mr. Udit Amin
No. of Meetings of the Board attended during the year	5	5
Directorship in other companies as on 31st March, 2016	Paushak Limited Sierra Investments Private Limited	Shreno Limited Sierra Investments Private Limited Sierra Healthcare Limited
Chairmanship / Membership of Committees of other Board	Paushak Limited - Member of Stakeholders Relationship Committee Member of Corporate Social Responsibility Committee	Sierra Investments Private Limited - Chairperson of Corporate Social Responsibility Committee

## PROXY FORM

### ALEMBIC LIMITED

CIN: L26100GJ1907PLC000033

Registered office: Alembic Road, Vadodara – 390003, Gujarat, India

Phone: (0265) 2280550 Fax: (0265) 2282506

Email: alembic.investors@alembic.co.in Website: www.alembiclimited.com

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

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

1. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ....., or failing him
2. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ....., or failing him
3. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **109th Annual General Meeting** of the Company, to be held on **Wednesday, 10th August, 2016 at 12.30 p.m.** at "Sanskriti", Alembic Corporate Conference Center, Opp. Pragati Sahakari Bank Limited, Alembic Colony, Vadodara – 390 003 and at any adjournment thereof in respect of such resolutions as are indicated below::

Resolution No.	Resolution
<b>Ordinary Business</b>	
1	Adoption of Financial Statements for the year ended 31st March, 2016.
2	Declaration of dividend on Equity Shares of the Company.
3	Re-appointment of Mrs. Malika C. Amin, who retires by rotation.
4	Ratification of appointment of M/s. K. S. Aiyar & Co., Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.
<b>Ordinary Business</b>	
5	Appointment of Mr. Udit Amin (DIN: 00244235) as Managing Director of the Company.
6	Ratification of Remuneration to the Cost Auditor for the F.Y. 2016-17.
7	Approval of charges for service of documents on the shareholders.

Signed this..... day of..... 2016.

Signature of Member(s) .....

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

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

Please  
Affix ₹ I  
Revenue  
Stamp







## ALEMBIC LIMITED

CIN: L26100GJ1907PLC000033

Registered office: Alembic Road, Vadodara – 390003, Gujarat, India

Phone: (0265) 2280550 Fax: (0265) 2282506

Email: alembic.investors@alembic.co.in Website: www.alembiclimited.com

## ATTENDANCE SLIP

Please fill Attendance Slip and hand it over at the entrance of the Meeting Hall

<b>Name of the Member(s)/ Proxy* (In Block Letters)</b>	
<b>Folio No.</b>	
<b>DP ID</b>	
<b>Client ID</b>	
<b>No. of Shares Held</b>	

I hereby record my presence at the **109th Annual General Meeting** of the Company held on **Wednesday, 10th August, 2016 at 12:30 p.m.** at "Sanskriti", Alembic Corporate Conference Center, Alembic Colony, Vadodara – 390 003.

\_\_\_\_\_  
Signature of Member (s) / Proxy\*

### Notes :

1. Members are requested to bring their copies of Annual Report at the Annual General Meeting.
2. \*Please strike off whichever is not applicable.