



ALEMBIC LIMITED

Corporate Identity Number: L26100GJ1907PLC000033
Registered Office Address: Alembic Road, Vadodara – 390 003, Gujarat, India
Website: www.alembiclimited.com | **Email:** alembic.investors@alembic.co.in
Tel. No.: (0265) 2280550 | **Fax No.:** (0265) 2282506

NOTICE OF POSTAL BALLOT AND E-VOTING NOTICE

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 20 AND RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Dear Shareholder(s),

Notice is hereby given, in accordance with the provisions of Section 110 of the Companies Act, 2013 (“**Act**”) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 as amended (the “**Rules**”) including any statutory modification or re-enactment thereof for the time being in force and any other applicable provisions, if any, seeking approval of the members of Alembic Limited (the “**Company**”) on the below appended resolution by way of an Ordinary Resolution by means of Postal Ballot including an option to vote through remote electronic voting (e-voting).

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions, pertaining to the below appended resolution setting out the material facts and the reasons thereof, along with the Postal Ballot Form is annexed herewith for your consideration. The Postal Ballot Notice along with the Postal Ballot Form is also available on the website of the Company at www.alembiclimited.com.

The Board of Directors of the Company has pursuant to Rule 22(5) of the Rules appointed M/s. Samdani Shah & Kabra, Practising Company Secretaries, Vadodara (“**Scrutinizer**”) to act as the Scrutinizer for conducting the Postal Ballot / e-voting process, in a fair and transparent manner and Central Depository Services (India) Limited (“**CDSL**”) as agency in respect of e-voting for the Postal Ballot. Member(s) have the options of voting either by e-voting or through the physical Postal Ballot. Member(s) desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form and record their assent (**‘FOR’**) or dissent (**‘AGAINST’**) therein and return the Postal Ballot Form duly completed in all respects in the enclosed self-addressed, postage pre-paid envelope. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the address mentioned on the self-addressed business reply envelope at the expense of the member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed envelope. The duly completed Postal Ballot Form should reach the Scrutinizer at M/s. Samdani Shah & Kabra, C/o Alembic Limited, 5th Floor, Secretarial Department, Administration Building, Alembic Road, Vadodara – 390 003, Gujarat, India, not later than 5:00 PM IST on Thursday, 21st March, 2019 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the member(s). The member(s) desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions as stated in the notes under the heading “**Voting through Electronic Means (E-voting)**”.

The Scrutinizer will submit his report to the Chairman of the Company or in his absence to the person authorized by him in writing, after completion of scrutiny of Postal Ballot (including e-voting) in a fair and transparent manner. The results of the Postal Ballot will be announced on or before Saturday, 23rd March, 2019 and will be displayed on the notice board at the Registered Office of the Company for the period of 3 (Three) days and shall be communicated to BSE Limited and National Stock Exchange of India Limited (“**Stock Exchanges**”) where the equity shares of the Company are currently listed. The results of the Postal Ballot will also be displayed on the Company’s website at www.alembiclimited.com and on the website of CDSL at www.evotingindia.com.

1. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS WITH ALEMBIC PHARMACEUTICALS LIMITED:

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations, 2015**”), approval of the member(s) be and is hereby accorded to enter into/continue the contracts, agreements, arrangements and transactions with Alembic Pharmaceuticals Limited (**‘APL’**), registered under Companies Act, 2013 with Corporate Identity Number L24230GJ2010PLC061123, a related party of the Company within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, 2015, for (i) supply and purchase of various goods and services including various active pharmaceutical ingredients, intermediates, excipients, spent solvents; (ii) providing products on job work basis; (iii) providing various premises on Leave and License / Lease basis; (iv) receipt of dividend from investment in securities of APL; and (v) reimbursement of expenses (hereinafter collectively referred to as “**related party transactions**”), on the terms and conditions mentioned in the explanatory statement, provided herein, however that the contracts, agreements, arrangements and transactions so carried out shall at all times be on arm’s length basis and in the ordinary course of the Company’s business as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

By order of the Board

Date: 30th January, 2019
Place: Vadodara

Sd/-
Drigesh Mittal
Company Secretary

Notes:

1. Explanatory Statement pursuant to Section 102 of the Act in respect of the proposed Ordinary Resolution is annexed hereto and forms part of this notice.
2. The Board of Directors of the Company has appointed M/s. Samdani Shah & Kabra, Practising Company Secretaries, Vadodara, as the Scrutinizer for conducting the Postal Ballot process (including e-voting), in a fair and transparent manner.
3. For member(s) who have registered their e-mail address for receipt of documents in electronic form, the Postal Ballot Notice is being sent to their e-mail address registered with their depository participants (in case of electronic/demat shareholding) / the Company's registrar and transfer agent (in case of physical/non-demat shareholding). For member(s), whose e-mail address are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode provided in Rule 22(2) of the Rules along with a postage prepaid self-addressed business reply envelope. The self-addressed envelope bears the address to which duly completed Postal Ballot Form is to be sent. Member(s) may note that this notice will be available on the Company's website 21st March, 2019.
4. The resolution if passed by the member(s) of the Company with requisite majority through the Postal Ballot (including e-voting) shall be deemed to have been passed as if it has been passed at a general meeting of the member(s).
5. The Cut-off date for reckoning the voting rights of the members of the Company is Friday, 1st February, 2019 ("**Cut-off date**"). Member(s) holding equity shares as on Cut-off date may cast their vote through Postal Ballot or through e-voting only and a person who is not a member as on the Cut-off date shall treat this notice for information purpose only.
6. The member(s) of the Company can opt for only one mode of voting, i.e., either by physical Postal Ballot Form or e-voting. In case members cast their votes through both the modes, voting done by valid e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
7. In case a member is desirous of obtaining a duplicate Postal Ballot Form, he or she may send an e-mail to vadodara@linkintime.co.in i.e. email address of the Registrar and Transfer Agents of the Company and they shall forward the same along with postage prepaid self-addressed business reply envelope to the member.
8. In compliance with Section 110 read with Section 108 of the Act and the rules made there under, the Company has provided the facility to the member(s) to exercise their votes electronically and vote on the resolution through the e-voting facility provided by CDSL. The instructions for e-voting are annexed to this Notice.
9. A member cannot exercise his / her vote by proxy on Postal Ballot.
10. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Notice and Postal Ballot Form and return the physical Postal Ballot Form duly completed and signed, in the enclosed self-addressed business reply envelope to the Scrutinizer, so that it reaches the Scrutinizer on or before 5:00 PM IST on Thursday, 21st March, 2019. The Company will bear the postage. However, envelopes containing Postal Ballots, if sent by courier or registered / speed post, at the address mentioned on the self-addressed business reply envelope at the expense of the member(s), will also be accepted. If any Postal Ballot is received after 5:00 PM IST on Thursday, 21st March, 2019 it will be considered that no reply has been received from that member.
11. The last date of receipt of the business reply envelope with Postal Ballot Form, i.e. Thursday, 21st March, 2019, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
12. The Scrutinizer will submit his report to the Chairman of the Company or in his absence, to the person authorised by him in writing, after the completion of the scrutiny of the Postal Ballots (including e-voting). The result of the Postal Ballot would be announced by the Chairman or any other Director / authorized person of the Company on or before Saturday, 23rd March, 2019 and shall be displayed on the notice board of the Company at its Registered Office besides being communicated to Stock Exchanges. The results will also be displayed on the website of the Company at www.alembiclimited.com for the information of the member(s).
13. All material documents referred in the explanatory statement shall be open for inspection at the Registered Office of the Company on all working days (except Saturday and Sunday) between 11:00 AM IST and 1:00 PM IST up to the last date of receipt of Postal Ballot Form.
14. Any queries/grievances pertaining to:
 - a. Voting by Postal Ballot can be addressed to Mr. Drigesh Mittal, Company Secretary by sending an e-mail at alembic.investors@alembic.co.in
 - b. The e-voting process can be addressed to Mr. Rakesh Dalvi, Deputy Manager, CDSL by sending an e-mail at helpdesk.evoting@cdslindia.com

15. Voting through Electronic Means (E-voting)

In compliance with the requirements of Regulation 44 of the Listing Regulations, 2015 and Section 108, 110 and other applicable provisions of the Act read with rules thereto including the amendments thereto, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically, for the resolution proposed to be passed through Postal Ballot, instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members.

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

- (i) The voting period begins on Wednesday, 20th February, 2019 (9:00 AM IST) and ends on Thursday, 21st March, 2019 (5:00 PM IST). During this period equity shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 1st February, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 1. For CDSL: 16 digits beneficiary ID
 2. For NSDL: 8 Character DP ID followed by 8 digits Client ID
 3. 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 and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user, follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|---|---|
| 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 sequence number which is printed on Postal Ballot Form indicated in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both 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 resolution contained in this Notice.
- (xi) Click on the EVSN for the relevant Company (**ALEMBIC LIMITED - 190201003**) 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login 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) Shareholders can also use Mobile app - "m-Voting" for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log into m-Voting using their e-voting credentials to vote for the company resolution(s).
- (xix) 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 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
 - After receiving the login details, User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

By order of the Board

Date: 30th January, 2019
Place: Vadodara

Sd/-
Drigesh Mittal
Company Secretary

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

Alembic Pharmaceuticals Limited is a 'related party' within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015"), hence the contracts, agreements, arrangements and transactions between Alembic Limited and Alembic Pharmaceuticals Limited fall under the category of a related party transaction of the Company in terms of the provisions of Section 188 of the Companies Act, 2013, rules framed thereunder and Regulation 23 of the Listing Regulations, 2015.

In accordance with the Explanation to Regulation 23(1) of the Listing Regulations, 2015, a transaction with a related party is considered as material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.

The Company had entered into various related party transactions with Alembic Pharmaceuticals Limited w.e.f 25th March, 2014 for a period of five years. The Audit Committee and the Board of Directors of the Company at their meeting held on 30th January, 2019, have renewed the above referred contracts, agreements, arrangements and transactions w.e.f. 25th March, 2019 for a period of five years and have approved the entering into of related party transactions as more particularly described in table below. It is envisaged that considering the threshold limits prescribed under the Listing Regulations, 2015 and the policy on material related party transactions as adopted by the Company, the related party transactions with Alembic Pharmaceuticals Limited may be classified as material and may require approval of the members.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, particulars of the transactions with Alembic Pharmaceuticals Limited are as follows:

| Sr. No. | Particulars | Details |
|---------|--|--|
| 1 | The name of the related party | Alembic Pharmaceuticals Limited |
| 2 | Name of the director or key managerial personnel who is related, if any | Mr. Chirayu Amin, Mrs. Malika Amin and Mr. Udit Amin |
| 3 | Nature of relationship | <ul style="list-style-type: none"> i. Alembic Pharmaceuticals Limited is an Associate of Alembic Limited. ii. Mr. Chirayu Amin is Chairman and CEO of Alembic Pharmaceuticals Limited and holds, along with Mrs. Malika Amin, Mr. Udit Amin and other relatives more than two percent of its paid up share capital. iii. Both the entities are a part of the same group and have a common set of promoters. The promoters of Alembic Limited hold 72.96% (directly or indirectly) of paid up share capital of Alembic Pharmaceuticals Limited. |
| 4 | The nature, material terms, monetary value and particulars of the contract or arrangements | <p>Nature of transactions:</p> <ul style="list-style-type: none"> i. Supply / purchase of goods and services including Active Pharmaceutical Ingredients ('APIs'), intermediates, excipients, spent solvents; ii. Providing services on job work basis; iii. Providing various premises on leave and license / lease basis; iv. Receipt of dividend from investment in securities; and v. Reimbursement of expenses. <p>Duration: 5 years</p> <p>The cumulative value of all transactions with Alembic Pharmaceuticals Limited shall not exceed Rs. 120 Crores (Indian Rupees One Hundred Twenty Crores Only) per annum.</p> <p>Terms: Consideration for each of the transactions shall be determined mutually between the parties, depending upon the process and products involved / location of the premises and shall be on arm's length basis considering prevalent market conditions.</p> |
| 5 | The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract | The pricing / commercial terms will be determined based on the transaction with unrelated parties for similar nature of transaction, if any. The prices / commercial terms will be determined on arm's length basis. |
| 6 | Any other information relevant or important for the members to take a decision on the proposed transaction | The total quantum of related party transactions with Alembic Pharmaceuticals Limited for the financial year ended 31 st March, 2018 amounted to Rs. 91.72 Crore. |

The contracts, agreements, arrangements and transactions mentioned above are open for inspection for members at such time and place as mentioned in the notes to this 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 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.

The Board recommends the Ordinary Resolution for the approval of the members of the Company.

By order of the Board

Date: 30th January, 2019
Place: Vadodara

Sd/-
Drigesh Mittal
Company Secretary

Registered Office:

Alembic Road,
Vadodara - 390 003, Gujarat, India.

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