

Notice to Members

NOTICE is hereby given that the 45th Annual General Meeting of the Members of **THEMIS MEDICARE LIMITED** will be held at Plot no. 69-A, GIDC Industrial Estate, Vapi-396 195, Dist. Valsad, Gujarat on Monday, 21st September, 2015 at 10.30 a.m. to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31st March 2015, together with the Auditors' Report and Directors' Report thereon.
2. To appoint a Director in place of Mr. Lajos Kovacs (DIN 01297326) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 M/s M.T. Ankleshwaria & Co. Chartered Accountants (Registration no. 100501W), be and is hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of 45th Annual General Meeting till the conclusion of the 46th Annual General Meeting of the Company at a remuneration as fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. To approve reappointment of Dr. Dinesh S. Patel, (DIN 00033273) as Managing Director & Chief Executive Officer of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment & Remuneration of Managing Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded for reappointment of Dr. Dinesh S. Patel, (DIN 00033273) as Managing Director & Chief Executive Officer of the Company for a period of 5 years with effect from 29th June, 2015 on a revised remuneration in the range of ₹42 lakhs to ₹60 lakhs per annum and on such other terms, conditions and stipulations, as contained in the Agreement entered into between the Company and Dr. Dinesh S. Patel, a copy whereof is placed before the meeting, duly initialed by the Chairman for the purpose of identification.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial years during the period of 5 years from 29th June, 2015, the aforesaid remuneration by way of salary, benefits and perquisites as contained in the aforesaid agreement shall be treated as minimum remuneration payable to Dr. Dinesh S. Patel as required under Schedule V to the Act.

RESOLVED FURTHER THAT consent of the Company be and is hereby also accorded for commission payable to Dr. Dinesh Patel for each financial year as contained in the aforesaid agreement and determined by the Board from time to time and as approved by Remuneration Committee of the Company, as per the limits prescribed under the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

5. To approve reappointment of Dr. Sachin D. Patel, (DIN 00033353) as Whole Time Director (Deputy Managing Director) of the Company and in this regard, to consider and thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment & Remuneration of Managing Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded for reappointment of Dr. Sachin D. Patel, (DIN 00033353) as Deputy Managing Director of the Company for a period of 5 years with effect from 29th June, 2015 on a revised remuneration in the range of ₹42 lakhs to ₹60 lakhs per annum and on such other terms, conditions and stipulations, as contained in the Agreement entered into between the Company and Dr. Sachin D. Patel, a copy whereof is placed before the meeting, duly initialed by the Chairman for the purpose of identification.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial years during the period of 5 years from 29th June 2015, the aforesaid remuneration by way of salary, benefits and perquisites as contained in the aforesaid agreement shall be treated as minimum remuneration payable to Dr. Dinesh S. Patel as required under Schedule V to the Act.

RESOLVED FURTHER THAT consent of the Company be and is hereby also accorded for commission payable to Dr. Sachin D. Patel for each financial year as contained in the aforesaid agreement and determined by the Board from time to time and as approved by Remuneration Committee of the Company, as per the limits prescribed under the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

6. To fix the remuneration of M/s. B.J.D. Nanabhoy & Co., Cost Accountants, Mumbai to conduct the audit of the cost accounts for the year 2015-16 as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment hereof, for the time being in force), M/s. B.J.D. Nanabhoy & Co., Cost Accountants (Firm Registration no. 0011) Mumbai, appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost accounts maintained by the Company in respect of bulk drugs and formulations for the financial year ended 31st March, 2016, on a remuneration as fixed by the Board of Directors of the Company for the aforesaid financial year, plus service tax and out-of-pocket expenses in performance of their duties.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this Resolution.”

7. To borrow money in terms of Section 180(1)(c) of the Companies Act, 2013 and to consider and if thought fit to pass with or without modification(s) the following Resolution as a **Special Resolution**.

“RESOLVED THAT in supersession of the Ordinary Resolution passed by the shareholders on 11.08.2005, the consent of the Company be and is hereby accorded to the Board of Directors of the Company under Section 180(1)(c) and all other applicable provisions if any, of the Companies Act, 2013 read with Article 68 of the Articles of Association of the Company, to borrow money for and on behalf of the Company from time to time as deemed by it to be requisite and proper for the business of the Company, in excess of the aggregate of the paid up capital and free reserves apart from the temporarily loan obtained from the company bankers in the ordinary course of business, but so that the moneys to be borrowed together with the moneys already borrowed by the Company shall not exceed ₹125 Crores (Rupees One Hundred Twenty Five Crores Only).

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded, in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company to create charge / provide security for the sum borrowed on such terms and conditions and in such form and manner and with such ranking as to priority, as the Board in its absolute discretion thinks fit, on the assets of the Company, as may be agreed to between the Company and the Lenders so as to secure the borrowings by the Company, together with interest costs, charges, expenses and all other monies payable by the Company to the concerned Lenders / Institutions, under the respective arrangements entered into / to be entered by the Company and/or Board

RESOLVED FURTHER THAT the Securities to be created by the Company for its borrowing as aforesaid may rank with the security already created in the form of mortgage and / or charges already created or to be created in future by the Company as may be agreed to between the Board and concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or any committee or person(s) authorised by the Board, be and is / are hereby authorised to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all acts, deeds, matters and things as may in its / his / their absolute discretion deem necessary, proper or desirable and to settle any question(s), difficulty(ies) or doubt(s) that may arise in regard to creating security(ies) as aforesaid or other considered to be in the best interest of the Company.

BY ORDER OF THE BOARD OF DIRECTORS

SD/-

PRAKASH D. NARINGREKAR

CFO & COMPANY SECRETARY

MUMBAI : 27th May, 2015
Regd. Office : Plot no. 69-A, GIDC Industrial Estate,
Vapi-396 195, Dist. Valsad, (Gujarat).
CIN : L24110GJ969PLC001590

NOTES:**A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND, A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

1. The Instrument appointing the Proxy, duly completed, stamped and signed, should reach the Registered Office of the Company not less than forty-eight hours before the time of the Annual General Meeting. Members are requested to note that 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. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. In terms of Section 152 of the Companies Act, 2013, Mr. Lajos Kovacs (DIN 01297326) Director, retire by rotation at the Meeting and being eligible, offer him for re-appointment. The Board of Directors of the Company commends his re-appointment. Brief resume of Director including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between director inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
5. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
9. The Company has notified closure of Register of Members and Share Transfer Books from 15th September, 2015 to 21st September, 2015 (both days inclusive).
10. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2006-07, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Linkin Time.
12. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. Information and other instructions relating to e-voting are as under:
 - (i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies

Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').

- (ii) The Board of Directors of the Company has appointed Mr. Shirish Shetye, a Practicing Company Secretary (FCS 1926: CP No. 825), Mumbai as a Scrutinizer to scrutinise the Insta Poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- (iii) The voting period begins on 17th September, 2015 (9.00 am) and ends on 20th September, 2015 (5.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iv) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (v) The shareholders should log on to the e-voting website www.evotingindia.com.
- (vi) Click on Shareholders.
- (vii) 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.
- (viii) Next enter the Image Verification as displayed and Click on Login.
- (ix) 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.
- (x) 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) <ul style="list-style-type: none"> • 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. • 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 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. <ul style="list-style-type: none"> • 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 (vii).

- (xi) After entering these details appropriately, click on "SUBMIT" tab.
- (xii) 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.

- (xiii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiv) Click on the EVSN for the relevant THEMIS MEDICARE LIMITED on which you choose to vote.
- (xv) 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.
- (xvi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xvii) 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.
- (xviii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xix) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xx) 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.
- (xxi) **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 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 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.
- (xxii) 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.

In case of members receiving the physical copy:

- (A) The Ballot Form will be provided for the benefit of shareholders, who do not have access to E-voting facility.
- (B) Pursuant to Clause 35B of the Listing Agreement, members who do not have access to E-voting facility, may exercise their right to vote on business to be transacted at the Annual General Meeting of the Company by submitting the Ballot Form.
- (C) At the end of the discussion on the resolutions on which voting is to be held, the members who are present at the meeting but have not cast their votes by availing the e-voting facility will be allowed voting with the assistance of Scrutinizer by way of ballot /polling paper.
- (D) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.themismedicare.com and on the website of CDSL www.evotinindia.com immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed.

BY ORDER OF THE BOARD OF DIRECTORS
SD/-
PRAKASH D. NARINGREKAR
CFO & COMPANY SECRETARY

MUMBAI : 27th May, 2015
Regd. Office : Plot no. 69-A, GIDC Industrial Estate,
Vapi-396 195, Dist. Valsad, (Gujarat).
CIN : L24110GJ969PLC001590

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO: 4

At the 40th Annual General Meeting of the Company held on Friday, 25th June, 2010, a Special Resolution was passed, approving appointment on revised remuneration payable to Dr. Dinesh S. Patel as Managing Director & CEO for a period of 5 years with effect from 29th June, 2010.

Dr. Dinesh S. Patel holds qualification as PH.D. CChem., FRSC (London.)

Under the leadership of Dr. Dinesh S. Patel, the Company had recorded considerable growth as well as stability and improvements in the domestic and international markets. The Company has in line with global requirements, developed new research based products and cost- effective processes for both Synthetic as well as Biotech API are which are well accepted in the market.

The terms of contract of Dr. Dinesh Patel expired on 28th June, 2015. Hence the Nomination Remuneration Committee as well as the Board of Directors of the Company at their meetings held on 27th May, 2015 has passed a resolution for reappointment and revising the remuneration payable to Dr. Dinesh S. Patel.

Following is the extract of the terms of contract and revised remuneration payable to Dr. Dinesh S. Patel effective from 29th June, 2015 for a period of 5 years:

1. Salary in the range of ₹42 Lakhs to ₹60 Lakhs per annum, payable monthly on proportionate basis.
2. Any increase in the salary will be decided on a yearly basis, as approved by the Remuneration and Nomination Committee, the Board of Directors in accordance with provisions of Schedule V and other applicable provisions of the Companies Act, 2013.

In addition to above, he shall be entitled to the following perquisites:

1. Contribution to Provident Fund, Superannuation Fund or Annuity Fund, if any, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
2. Contribution to Gratuity Trust not exceeding half months salary for each completed year of service.
3. Provision of Car for use on Company’s business.
4. Reimbursement of Telephone expenses.
5. Encashment of leave at the end of the tenure.

Commission payable as per the provisions of the Companies Act, 2013 and as determined by the Nomination and Remuneration Committee of the Company from time to time.

Dr. Dinesh Patel is interested in the proposed Resolution. None of the Directors, Managers, Key managerial Personnel except Mrs. Jayshree D. Patel, Dr. Sachin D. Patel and Ms Reena S. Patel, being relatives of Dr. Dinesh S. Patel be treated as concerned or interested in the above resolution.

The members are recommended to pass the above resolution.

ITEM NO: 5

At the 40th Annual General Meeting of the Company held on Friday, 25th June, 2010, a Special Resolution was passed approving appointment of Dr. Sachin D. Patel as Whole Time Director designated as (Deputy Managing Director) for a period of 5 years with effect from 29th June, 2010.

Dr Sachin Patel holds qualification as PH.D.CChem., University of Cambridge. U.K.

During his tenure, he has made major contribution in development of Company's research, co-marketing and domestic Formulation sales in India as well as development of International market for Active Pharmaceutical Ingredients (API) and formulations. The Company has made reasonable progress by entering its foothold in global markets due to efforts of Dr. Sachin D. Patel.

The terms of contract of Dr. Sachin D. Patel expired on 28th June, 2015. Hence the Nomination Remuneration Committee as well as the Board of Directors of the Company at their meeting held on 27th May, 2015 has passed a resolution for reappointment and revising the remuneration payable to Dr. Sachin D. Patel.

Following is the extract of the terms of contract and revised remuneration payable to Dr. Sachin D. Patel effective from 29th June, 2015 for a period of 5 years:

1. Salary in the range of ₹42 Lakhs to ₹60 Lakhs per annum, payable monthly on proportionate basis.
2. Any increase in the salary will be decided on a yearly basis, as approved by the Remuneration and Nomination Committee, the Board of Directors in accordance with provisions of Schedule V and other applicable provisions of the Companies Act, 2013.

In addition to above, he shall be entitled to the following perquisites:

1. Contribution to Provident Fund, Superannuation Fund or Annuity Fund, if any, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
2. Contribution to Gratuity Trust not exceeding half months salary for each completed year of service.
3. Provision of Car for use on Company's business.
4. Reimbursement of Telephone expenses.
5. Encashment of leave at the end of the tenure.

Commission payable as per the provisions of the Companies Act, 2013 and as determined by the Nomination and Remuneration Committee of the Company from time to time.

Dr. Sachin D. Patel is interested in the proposed Resolution. None of the Directors, Managers, Key managerial Personnel except Dr. Dinesh S. Patel, Mrs. Jayshree D. Patel and Ms. Reena S. Patel, being relatives of Dr. Sachin D. Patel be treated as concerned or interested in the above resolution.

The members are recommended to pass the above resolution.

ITEM NO: 6

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost records of the applicable products of the Company.

On the recommendation of the Audit Committee at its meeting held on 27th May, 2015, the Board has, considered and approved the appointment of M/s. B.J.D. Nanabhoy & Co., Cost Accountants, Mumbai as the cost auditor for the financial year 2015-16 at a remuneration of ₹2,33,500 per annum plus applicable service tax and reimbursement of out of pocket expenses.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The members are recommended to pass the above resolution.

ITEM NO: 7

In terms of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company, shall exercise the power to borrow money, where money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business except with the consent of the Company by passing a Special Resolution.

The Shareholders of the Company on 11th August, 2005, had inter-alia passed an Ordinary Resolution pursuant to Section 293(1)(d) and other applicable provisions of the Companies Act, 1956 read with Article 68 of the Articles of the Association of the Company authorising the Board of Directors of the Company to borrow monies for and on behalf of the Company from time to time as deemed by it to be requisite and proper for the business of the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and remaining outstanding shall not exceed ₹125 Crores (Rupees One Hundred Twenty Five Crores only) in excess of the aggregate of the paid up capital of the Company and its free reserve i.e. reserves not set apart for any specific purpose, as per the latest annual audited financial statement.

Further Shareholders of the Company also passed pursuant to Section 293(1)(a) & all other applicable provisions, if any, of the Companies Act, 1956 an Ordinary Resolution authorising Board of Directors of the Company to create charge/provide security for the sum borrowed on such terms and conditions and in such form and manner and with such ranking as priority, as the Board in its absolute discretion thinks fit, on the assets of the Company.

Shareholders may kindly note that there is no change proposed in the Borrowing limits and the current proposal is only to comply with the requirement of passing of Special Resolution under Section 180 of the Companies Act, 2013.

The relevant resolutions proposed for the Member's approval are specified collectively at item No.7. The Board of Directors recommend the Special Resolution as set out in item No. 7 of the Notice for the approval of the Shareholders.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or otherwise interested in this resolution.

BY ORDER OF THE BOARD OF DIRECTORS

SD/-

PRAKASH D. NARINGREKAR

CFO & COMPANY SECRETARY

MUMBAI : 27th May, 2015
Regd. Office : Plot no. 69-A, GIDC Industrial Estate,
Vapi-396 195, Dist. Valsad, (Gujarat).
CIN : L24110GJ969PLC001590

Details of Director seeking appointment /re-appointment at the 45th Annual General Meeting pursuant to Clause 49 of the Listing Agreement

Name of the Director	Mr. Lajos Kovacs
Date of Birth	30 th August,1960
Date of Appointment	27 th August,2004
Expertise in specific functional areas	R & D Management & Over 33 years of industrial Manufacturing
Qualification	Chemical Engineer
List of Companies (Excluding foreign and private Ltd. Companies in which outside Directorship held as on 31 st March, 2015	No
Chairman / Member of the Committees of the Board of the Companies on which he is a director as on 31st March 2015.	No

	Dr. Dinesh S. Patel	Dr. Sachin D. Patel
1. Background details	Doctorate in Medicinal Chemistry, more than 40 years experience in Medicinal and pharmaceutical research, Fermentation Technology & exploitation of new molecules Associated with the Company as Managing / Whole Time Director for last more than 25 years	Conferred with Ph.D. degree in Chemistry by the Board of Graduate Studies, University of Cambridge, (UK) in the year 2000. He is associated with Company for last 15 years at present as Deputy Managing Director. Earlier hold position of Director- Business Development and senior managerial position in the Company.
2. Past remuneration	Salary ₹3,50,000/- per month. Other perquisites & benefits include Retirement Benefits in accordance with Schedule V to the Companies Act, 2013.	Salary ₹3,00,000/- per month plus HRA ₹50,000/- per month. Other perquisites & benefits include Retirement Benefits in accordance with Schedule V to the Companies Act, 2013.
3. Recognition or awards	Past President of Indian Drug Manufacturers Association (IDMA), Past Executive Committee Member of Indian Merchant Chamber, Advisor to Central Drug Research Institute.	The Royal Society of Chemistry Price in Analytical Chemistry in the year 1995. -Glaxo Wellcome Price in Organic Chemistry in the year 1995. Nehru Hinduja Fellowship in the year 2000.
4. Job profile and its suitability	At present Managing Director & CEO of the Company. Has also held the position of Chief Executive / Executive Director in the Company since 1983. Responsible for overall management of the Company.	To oversee the Company's affairs in the area of Research activities, Marketing arrangements for research based products, strengthening Company's marketing activities of formulation products in India as well as new business developments in India and abroad for Active Pharmaceutical Ingredients and formulations.

<p>5. Remuneration proposed</p>	<p>Salary ₹3,50,000/- per month. Other perquisites & benefits include Retirement Benefits in accordance with Schedule V to the Companies Act, 2013. Commission payable as per the provisions of the Companies Act, 2013 In the salary range of Rs. 42 lakhs to 60 lakhs p.a, As per Schedule V of the Companies Act, 2013 as may be decided by the Nomination and Remuneration Committee / Board of Directors on a yearly basis.</p>	<p>Salary ₹3,50,000/- per month plus HRA ₹50,000/- per month. Other perquisites & benefits includes Retirement Benefits in accordance with Schedule V to the Companies Act, 2013. Commission payable as per the provisions of the Companies Act, 2013. In the salary range of ₹42 lakhs to 60 Lakhs p.a, As per Schedule V of the Companies Act, 2013 as may be decided by the Nomination and Remuneration Committee / Board of Directors on a yearly basis.</p>
<p>6. Comparative remuneration profile with respect to industry, size of the Company, profile of position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)</p>	<p>The remuneration is reasonable when compared to size of the Company, profile of the position and person, as well as with respect to the industry.</p>	<p>The remuneration is reasonable when compared to size of the Company, profile of the position and person, as well as with respect to the industry.</p>
<p>7. Pecuniary relationship directly or indirectly with the Company, or Relationship with the managerial Personnel, if any.</p>	<p>He is a shareholder in the promoter category. Relative of Deputy Managing Director and Alternate Director of the Company.</p>	<p>He is a shareholder in the promoter category. Relative of Managing Director and CEO as well as Alternate Director of the Company.</p>