

NOTICE

FIFTY SEVENTH ANNUAL GENERAL MEETING of the Members of ANUH PHARMA LIMITED will be held on Friday, September 22, 2017 at 3.00 PM at Hall of Harmony, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai - 400018 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 March 31, 2017, including Audited Balance Sheet as at March 31, 2017 and the Statement of Profit & Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon for the said year.
2. To declare a final Dividend on Equity Shares of the Company for the financial year 2016-17.
3. To appoint a Director in place of Mr. Lalitkumar P. Shah (DIN: 00396345) who retires by rotation and, being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Bharat N. Shah (DIN: 00083354) who retires by rotation and, being eligible offers himself for re-appointment.
5. To appoint the Statutory Auditors of the Company and to fix their remuneration and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and with the recommendation of the Board, M/s Jayantilal Thakkar & Co., Chartered Accountants (Firm Registration Number: 104133W) be and is hereby appointed as the statutory auditors of the Company, w.e.f. 01st April, 2017 to hold office for a period of five consecutive years from the conclusion of the 57th Annual General Meeting till the conclusion of the 62nd Annual General Meeting i.e. from F.Y. 2017-18 to F.Y. 2021-22 subject to the ratification by the Members at every Annual General Meeting, on such remuneration that may be determined by the Board of Directors of the Company in consultation with the auditors.

RESOLVED FURTHER THAT Mr. Bipin N. Shah, Managing Director (DIN: 00083244), Mr. Bharat N. Shah (DIN: 00083354), Mr. Lalitkumar P. Shah, (DIN: 00396345) Directors or the Company Secretary of the Company be and is hereby severally authorized to take all such necessary steps and actions and authorized to do all the necessary formalities and to sign and submit the necessary papers and forms with required authorities including E-Form with Registrar of Companies to give effect to this resolution.”

SPECIAL BUSINESS :

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

“**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(s) thereof, for the time being in force), the remuneration of ₹ 1,10,000/- plus applicable tax and reimbursement of the out of pocket expenses, if any, payable to Mr. Ankit Kishor Chande, Cost Accountant, (Certificate of Practice No. 34051) being a Cost Auditor, to conduct the audit of the Cost Accounting records related to Bulk Drugs of the Company for the financial year 2017-18, be and is hereby ratified.

RESOLVED FURTHER THAT Mr. Bipin N. Shah, Managing Director (DIN: 00083244), Mr. Bharat N. Shah (DIN: 00083354), Mr. Lalitkumar P. Shah, (DIN: 00396345) Directors or the Company Secretary of the Company be and is hereby severally authorized to take all such necessary steps and actions, authorized to do all the necessary formalities and to sign and submit the necessary papers and forms with required authorities including E-Form with Registrar of Companies to give effect to this resolution.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification

or re-enactment thereof for the time being in force), applicable clauses of the Articles of Association of the Company and the recommendation of the Nomination and Remuneration Committee and as agreed by the Board of Directors, approval of the Members be and is hereby accorded for revision in the remuneration of **Mr. Bipin N. Shah (DIN: 00083244), Managing Director** of the Company w.e.f. 01st April, 2017, on the terms and conditions including remuneration as mentioned below:

- i) Salary ₹ 2,50,000/- per month with such increments as may be decided by the Board subject to a ceiling of ₹ 5,00,000/- per month.
- ii) Commission on net profit before tax - at such rate as may be decided by the Board of Directors from time to time subject to a minimum of one percent (1%).

Part A

1. Medical Reimbursement - Expenses incurred for self and family, including dependent parents subject to a ceiling of one month's salary in a year or three months salary over a period of three years.
2. Leave Travel Concession - For Self and family once a year incurred in accordance with the rules of the Company.
3. Personal Accident Insurance - Premium not exceeding ₹ 15,000/- p.a.
4. Entertainment Expenses - Reimbursement of entertainment expenses actually incurred in the course of business of the Company.

Part B

- (a) Provident Fund:

Company's contribution subject to a ceiling as laid down by the Government from time to time.

- (b) Gratuity :

Gratuity payable shall not exceed half a month's salary for each completed year of service and which shall be subject to the maximum amount as may be permitted under the company's rules in relation to Gratuity prevailing from time to time.

Part C

The Company shall provide a car with a driver and a telephone at his residence.

The Managing Director shall be entitled to earned privilege leave on full pay and allowances as per rules of the company but not more than one month's leave for every eleven months of service.

The accumulated leaves can be encashed at the end of the service.

RESOLVED FURTHER THAT Mr. Bharat N. Shah (DIN: 00083354), Mr. Lalitkumar P. Shah, (DIN: 00396345) Directors or the Company Secretary of the Company, be and is hereby severally authorised to make necessary application(s) to such authorities, as may be required, for seeking its approval to the said revision in remuneration and to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

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

"RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), applicable clauses of the Articles of Association of the Company and the recommendation of the Nomination and Remuneration Committee and as agreed by the Board of Directors, approval of the Members be and is hereby accorded for revision in the remuneration of **Mr. Ritesh B. Shah (DIN: 02496729), Whole Time Director & Chief Executive Officer** of the Company w.e.f. 01st April, 2017, on the terms and conditions including remuneration as mentioned below:

I. Remuneration:

a) Basic Salary: ₹ 1,90,000/- per month

b) Allowances and Perquisites:

i) Telephone

ii) Car facility with Driver

iii) Leave Travel

iv) Contribution to Provident Fund:

Company's contribution to Provident Fund equal to 12% of Basic Salary or up to such an amount permissible under the law and as may be decided by the Board of Directors from time to time.

v) Leave

Leave with full pay or encashment thereof as per the rules of the Company.

vi) Gratuity

Gratuity payable shall not exceed half a month's salary for each completed year of service and which shall be subject to the maximum amount as may be permitted under the company's rules in relation to Gratuity prevailing from time to time.

II. Overall Remuneration

The aggregate of salary and perquisites in any financial year shall not exceed the limits prescribed from time to time under sections 197 and 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, as may for the time being, in force.

RESOLVED FURTHER THAT Mr. Bipin N. Shah, Managing Director (DIN: 00083244), Mr. Bharat N. Shah (DIN: 00083354), Mr. Lalitkumar P. Shah, (DIN: 00396345) Directors or the Company Secretary of the Company, be and is hereby severally authorised to make necessary application(s) to such authorities, as may be required, for seeking its approval to the said revision in remuneration and to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

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

"RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), applicable clauses of the Articles of Association of the Company and the recommendation of the Nomination and Remuneration Committee and as agreed by the Board of Directors, approval of the Members be and is hereby accorded for revision in the remuneration of **Mr. Vivek B. Shah (DIN: 02878724), Whole Time Director & Chief Executive Officer - R&D** of the Company w.e.f. 01st April, 2017, on the terms and conditions including remuneration as mentioned below:

I. Remuneration:

a) Basic Salary: ₹ 1,90,000/- per month

b) Allowances and Perquisites:

i) Telephone

ii) Car facility with Driver

iii) Leave Travel

iv) Contribution to Provident Fund:

Company's contribution to Provident Fund equal to 12% of Basic Salary or up to such an amount permissible under the law and as may be decided by the Board of Directors from time to time.

v) Leave

Leave with full pay or encashment thereof as per the rules of the Company.

vi) Gratuity

Gratuity payable shall not exceed half a month's salary for each completed year of service and which shall be subject to the maximum amount as may be permitted under the company's rules in relation to Gratuity prevailing from time to time.

II. Overall Remuneration

The aggregate of salary and perquisites in any financial year shall not exceed the limits prescribed from time to time under sections 197 and 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, as may for the time being, in force.

RESOLVED FURTHER THAT Mr. Bipin N. Shah, Managing Director (DIN: 00083244), Mr. Bharat N. Shah (DIN: 00083354), Mr. Lalitkumar P. Shah, (DIN: 00396345) Directors or the Company Secretary of the Company, be and is hereby severally authorised to make necessary application(s) to such authorities, as may be required, for seeking its approval to the said revision in remuneration and to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

For and on behalf of the Board of Directors

Sd/-

Ashwini Ambrale
Company Secretary
(M. No.: ACS 32456)

Registered Office:

CIN: L24230MH1960PLC011586
3-A, Shiv Sagar Estate, North Wing,
Dr. Annie Besant Road, Worli, Mumbai - 400 018
Tel: +91-22 6622 7575; Fax: +91-22 6622 7600
Email: anuh@sk1932.com; Web: www.anuhpharma.com;

Place: Mumbai

Date : August 09, 2017

NOTES:

1. The Register of Members and Share Transfer Book of the Company shall remain closed from **Tuesday, September 19, 2017 to Friday, September 22, 2017 (both days inclusive)** for the purpose of payment of Final Dividend and 57th Annual General Meeting of the Company.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED TO THE ANNUAL REPORT.
3. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN 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 A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.

5. The Proxy-holder shall prove his/her identity at the time of attending the Meeting.
6. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Change in the address of Bigshare Services Pvt. Ltd. - Registrar and Share Transfer Agent of the Company.

Shareholders shall note that the address of our Registrar and Share Transfer Agents i.e. Bigshare Services Pvt. Ltd. (Bigshare) has been changed to the new location w.e.f. June 27, 2017 as mentioned below:

M/s Bigshare Service Pvt. Ltd.

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East, Mumbai 400059

Tel: +91-22-62638200; Fax: +91-22-62638299

Accordingly Bigshare have shifted their complete operational activities related to Registrars to Issue and Share Transfer Agency activities to their abovementioned new premises.

Request you to mark all your future communication/correspondence to the above new address.

8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Bigshare Services Private Limited (Bigshare) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Bigshare at the below new address:

By Post / Courier / Hand Delivery	M/s Bigshare Services Pvt. Ltd. Unit: Anuh Pharma Ltd. 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East Mumbai 400059 Tel : +91-22-62638200; Fax: +91-22-62638299 Email: investor@bigshareonline.com
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9. 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 copies of PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Bigshare.
10. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Bigshare for assistance in this regard.
11. Members desirous of asking any questions at the 57th Annual General Meeting are requested to send in their questions so as to reach the Company at least 7 days before the 57th Annual General Meeting so that the same can be suitably replied.
12. Members of the Company are requested to note that as per the provisions of Section 124 of the Companies Act, 2013, dividends not encashed/claimed by the Member of the Company, within a period of 7 (Seven) years from the date of declaration of dividend, shall be transferred by the Company to the Investor Education and Protection Fund (IEPF).

The details of Dividends paid by the Company and the corresponding due dates for transfer of such unclaimed/unencashed dividend to the aforementioned Fund constituted by the Central Government are furnished hereunder:

Sr. No.	Dividend Year	Type of Dividend	Dividend declared on	Tentative Date of Dividend amount to be transferred to IEPF
1.	2009-2010	Final	17/09/2010	23/10/2017
2.	2010-2011	Final	27/09/2011	02/11/2018
3.	2011-2012	Final	24/08/2012	29/09/2019
4.	2012-2013	Final	02/08/2013	07/09/2020
5.	2013-2014	Interim	14/02/2014	22/03/2021
6.	2014-2015	Interim	25/08/2014	30/09/2021
7.	2013-2014	Final	12/09/2014	18/10/2021
8.	2014-2015	Final	24/07/2015	29/08/2022
9.	2015-2016	Interim	11/03/2016	16/04/2023
10.	2015-2016	Final	23/09/2016	28/10/2023

Members who have not encashed/claimed the dividend warrant(s) so far in respect of the above financial years, are therefore, requested to make their claims to Bigshare well in advance of the above tentative due dates.

- 13. The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred an IEPF suspense account (in the name of the Company) within 30 days of such shares becoming due for transfer to the Fund. Hence, the Company urges all the shareholders to encash / claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company are available on the website of the Company www.anuhpharma.com/.**

The Members/claimants whose shares and/ or unclaimed dividend have been transferred to the Fund, may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with requisite fees as decided by the Authority from time to time. The member/claimant can file only one consolidated claim in a financial year as per IEPF Rules. The Company and IEPF Authority shall deal with the application in the manner provided in IEPF Rules.

14. In terms of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Lalitkumar P. Shah (DIN: 00396345) and Mr. Bharat N. Shah (DIN:00083354), Directors of the Company retire by rotation and being eligible, offer themselves for re-appointment. As per the explanation to Section 152(6)(e) of the Companies Act, 2013, total number of Directors for the purpose of determining Directors liable to retire by rotation shall not include Independent Directors, whether appointed under the Companies Act, 2013 or any other law for the time being in force.
15. Information of all the Director(s) proposed to be appointed/re-appointed at the 57th Annual General Meeting (AGM) as required by Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) and SS-2 is provided in the Annexure to the Notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.
16. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested are available for inspection by the members at the Registered Office of the Company during business hours on all working days, between 11:00 AM to 01:00 PM except Saturdays, Sundays and National Holidays up to and including the date of the AGM.
17. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz. www.anuhpharma.com.
- 18. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" by allowing companies to send documents to their shareholders in electronic mode. To support this green**

initiative and to receive communications from the Company in electronic mode, the Members who have not registered their e-mail addresses and are holding shares in physical form are requested to contact the Share Transfer Agents of the Company and register their email-id. Members holding shares in dematerialized form are requested to contact their Depository Participant. Members, who hold shares in physical form, are requested to register their e-mail addresses by sending E-mail to investor@bigshareonline.com or anuh@sk1932.com of the Company so as to reach the Company at the earliest.

19. **Voting through electronic means:** In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the AGM by electronic means and the business may be transacted through e-Voting Services. The instructions for e-voting services will be sent separately.
20. For convenience of the Members and for proper conduct of the Meeting, entry to the place of the AGM will be regulated by way of attendance slip, which is annexed to the Annual Report. Members are requested to bring their Attendance Slip, fill up and sign the same at the place provided and hand it over at the entrance of the venue.
21. The route map of the venue of the Meeting is given on page three of the Annual Report. Prominent landmark for easy location of the AGM hall is next to Nehru Planetarium.
22. In terms of Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meeting (SS-2), an explanatory statement setting out the material facts concerning Special Business to be transacted at the Meeting is annexed and forms part of this Notice.

STATEMENT ANNEXED TO THE NOTICE AND SETTING OUT THE MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD 2:

Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of Mr. Ankit Kishor Chande, Cost Accountant, (Certificate of Practice No. 34051) as Cost Auditor to conduct the audit of the cost records of the Company for the financial year 2017-18.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor ₹ 1,10,000/- (Rupees One Lakh Ten Thousand only) has to be ratified by the shareholders of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditor(s) for the financial year 2017-18.

The Board of Directors recommends the resolution set forth in Item No. 5 for the approval of the Members as an Ordinary Resolution.

None of the Directors and Key Managerial personnel or their relatives is interested in the above resolution.

Item No. 6

Mr. Bipin N. Shah, (DIN 00083244) aged 68 years, was last re-appointed as a Managing Director of the Company by the Shareholders on September 12, 2014, for a period of five years with effect from April 01, 2014. He joined our Company as a Managing Director in September 1987 and is responsible for overall operations of our Company.

In appreciation and recognition of his leadership and phenomenal contribution towards the growth of the Company, the Board of Directors (the 'Board') based on the recommendation of the Nomination and Remuneration Committee of the Board at its Meeting held on May 26, 2017, approved revision in remuneration of Mr. Bipin N. Shah, Managing Director of the Company with effect from April 01, 2017, on the terms and conditions as enumerated in the resolution at Item No. 6 of this Notice, subject to the approval of the Members and such other approvals as may be required.

In case the Company has in any financial year no profits or if its profits are inadequate anytime during the tenure of office of Mr. Bipin N. Shah, as Managing Director, he shall be paid the remuneration as stated in resolution at Item No. 6, with the liberty to the Board to revise, amend, alter and vary the terms and conditions relating to the remuneration payable to the Managing Director in such manner as may be permitted and subject to the approval of

such authority(ies) as may be required, in accordance with the provisions of the Companies Act, 2013 and Schedule V thereto or any modification thereto and as may be agreed by and between the Board and Mr. Bipin N. Shah, without any further approval of the Members of the Company.

A copy of the resolutions passed by the Nomination and Remuneration Committee and the Board of Directors at their respective Meetings held on May 26, 2017, as referred to above, are available for inspection by the Members of the Company at the registered office of the Company between 10.00 AM to 01.00 PM on all working days (except Saturdays, Sundays and National Holidays) up to and including the date of 57th Annual General Meeting viz. September 22, 2017.

Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, the above revision in remuneration requires approval of the Members of the Company in a General Meeting by way of Special Resolution. Accordingly, the resolution set out at Item No. 6 of the Notice is recommended to be passed as Special Resolution.

Save and except Mr. Bipin N. Shah, Managing Director, Mr. Bharat N. Shah, Director, Mr. Ritesh Shah, Whole Time Director & Chief Executive Officer and Mr. Vivek Shah, Whole Time Director & Chief Executive Officer (R & D), none of the Directors, Key Managerial Personnel or their relatives is interested in the above resolution.

Item No. 7

In appreciation and recognition of Mr. Ritesh Shah's continuous efforts and remarkable contribution towards the growth of the Company, the Board of Directors (the 'Board') based on the recommendation of the Nomination and Remuneration Committee of the Board at its Meeting held on May 26, 2017, approved revision in remuneration of Mr. Ritesh B. Shah, as a Whole Time Director and Chief Executive Officer of the Company with effect from April 01, 2017, on the terms and conditions as enumerated in the resolution at Item No. 7 of this Notice, subject to the approval of the Members and such other approvals as may be required.

In case the Company has in any financial year no profits or if its profits are inadequate anytime during the tenure of office of Mr. Ritesh B. Shah, as Whole Time Director, he shall be paid the remuneration as stated in resolution at Item No. 7, with the liberty to the Board to revise, amend, alter and vary the terms and conditions relating to the remuneration payable to the Whole Time Director in such manner as may be permitted and subject to the approval of such authority(ies) as may be required, in accordance with the provisions of the Companies Act, 2013 and Schedule V thereto or any modification thereto and as may be agreed by and between the Board and Mr. Ritesh B. Shah, without any further approval of the Members of the Company.

A copy of the resolutions passed by the Nomination and Remuneration Committee and the Board of Directors at their respective Meetings held on May 26, 2017, as referred to above, are available for inspection by the Members of the Company at the registered office of the Company between 10.00 AM to 01.00 PM on all working days (except Saturdays, Sundays and National Holidays) up to and including the date of 57th Annual General Meeting viz. September 22, 2017.

Save and except Mr. Ritesh Shah, Whole Time Director & CEO, Mr. Bipin N. Shah, Managing Director and Mr. Vivek Shah, Whole Time Director & Chief Executive Officer (R & D), none of the Directors, Key Managerial Personnel or their relatives is interested in the above resolution.

Item No. 8

Considering Mr. Vivek Shah's valuable contribution towards the growth of the Company specially in managing the R & D unit efficiently, the Board of Directors (the 'Board') based on the recommendation of the Nomination and Remuneration Committee of the Board at its Meeting held on May 26, 2017, approved revision in remuneration of Mr. Vivek B. Shah, as a Whole Time Director and Chief Executive Officer – R & D of the Company with effect from April 01, 2017, on the terms and conditions as enumerated in the resolution at Item No. 8 of this Notice, subject to the approval of the Members and such other approvals as may be required.

In case the Company has in any financial year no profits or if its profits are inadequate anytime during the tenure of office of Mr. Vivek B. Shah, as Whole Time Director, he shall be paid the remuneration as stated in resolution at Item No. 8, with the liberty to the Board to revise, amend, alter and vary the terms and conditions relating to the remuneration payable to the Whole Time Director in such manner as may be permitted and subject to the approval of such authority(ies) as may be required, in accordance with the provisions of the Companies Act, 2013 and Schedule V thereto or any modification thereto and as may be agreed by and between the Board and Mr. Vivek B. Shah, without any further approval of the Members of the Company.

A copy of the resolutions passed by the Nomination and Remuneration Committee and the Board of Directors at their respective Meetings held on May 26, 2017, as referred to above, are available for inspection by the Members of the Company at the registered office of the Company between 10.00 AM to 01.00 PM on all working days (except Saturdays, Sundays and National Holidays) up to and including the date of 57th Annual General Meeting viz. September 22, 2017.

Save and except Mr. Vivek Shah, Whole Time Director & CEO (R&D), Mr. Bipin N. Shah, Managing Director, and Mr. Ritesh Shah, Whole Time Director & Chief Executive Officer, none of the Directors, Key Managerial Personnel or their relatives is interested in the above resolution.

For and on behalf of the Board of Director

Sd/-

Ashwini Ambrale
Company Secretary
 (M. No.: ACS 32456)

Place: Mumbai

Date : August 09, 2017

ANNEXURE TO THE NOTICE

Details of Directors seeking variation in remuneration/appointment/re-appointment at the forthcoming Fifty Seventh Annual General Meeting {in pursuance of Regulation 36 (3) of the Listing Regulations, 2015 and Secretarial Standard - 2}.

I. Mr. Lalitkumar P. Shah and Mr. Bharat N. Shah

Name of the Director	Mr. Lalitkumar P. Shah	Mr. Bharat N. Shah
Designation	Non-Executive Director	Non-Executive Director
Director Identification Number	00396345	00083354
Date of Birth	02-10-1936	06-09-1946
Nationality	Indian	Indian
Date of first appointment on the Board	29-10-1980	29-10-1980
Qualifications	Graduation in Pharmacy	Diploma in Commerce
Expertise in functional area	He has 54 years experience in managing pharmaceutical business and industry	He has more than 44 years experience in managing pharmaceutical business and industry
Number of Equity Shares held in the Company	2206392	751416
Directorships and Committee Membership of other Board as on 31.03.2017#	1 (One) Directorship & NIL	1 (One) Directorship & NIL
Number of Board Meetings attended during the year	4 (Four)	4 (Four)
Relationship with other Directors, Manager and KMP	Mr. Lalitkumar P. Shah is father of Mr. Ketan Shah (Director)	Mr. Bharat Shah is brother of Mr. Bipin Shah (Managing Director).
Remuneration Last Drawn	₹ 1,05,000/-	₹ 1,65,000/-

II. Mr. Bipin N. Shah, Mr. Ritesh B. Shah & Mr. Vivek B. Shah

Name of the Director	Mr. Bipin N. Shah	Mr. Ritesh B. Shah	Mr. Vivek B. Shah
Designation	Managing Director	Whole Time Director & Chief Executive Officer	Whole Time Director & Chief Executive Officer (R & D)
Director Identification Number	00083244	02496729	02878724
Date of Birth	07-03-1949	01-01-1981	20-01-1986
Nationality	Indian	Indian	Indian
Date of first appointment on the Board	04-09-1987	09-08-2016	09-08-2016
Qualifications	BE (Chem.)	B.Sc. Chemistry and MBA from Oklahoma City University (USA)	Masters in Biotechnology (M.Sc.)
Expertise in functional area	Over 44 years of experience in the Pharmaceutical Industry.	Over 11 years of experience in Pharmaceutical Industry	Over 7 years of experience in managing the R & D unit of Pharmaceutical Industry.
Number of Equity Shares held in the Company	1559930	574752	585000
Directorships and Committee Membership of other Board as on 31.03.2017#	NIL	1 (One) Directorship & NIL	NIL
Number of Board Meetings attended during the year	4 (Four)	4 (Four)	4 (Four)
Relationship with other Directors, Manager and KMP	Mr. Bipin Shah & Mr. Bharat Shah (Director) are brothers. Mr. Bipin Shah is father of Mr. Ritesh Shah (Whole Time Director & CEO) & Vivek Shah (Whole Time Director & CEO - R & D)	Mr. Ritesh Shah is son of Mr. Bipin Shah (Managing Director) and brother of Mr. Vivek Shah (Whole Time Director & CEO – R & D)	Mr. Vivek Shah is son of Mr. Bipin Shah (Managing Director) and brother of Mr. Ritesh Shah (Whole Time Director & CEO)
Remuneration Last Drawn	₹ 26,88,000/- p.a.	₹ 20,16,000/- p.a.	₹ 18,81,600/- p.a.

#Excludes Directorships held in private companies, foreign companies and companies under section 8 of the Companies Act, 2013 and Anuh Pharma Ltd. and excludes Committee Memberships / Chairmanships of Anuh Pharma Ltd., private companies, foreign companies and companies under section 8 of the Companies Act, 2013. Only Audit Committees and Stakeholders' Relationship Committees are considered as per the provisions of Regulation 26 of Listing Regulations, 2015.