



(CIN No. L24230MH1979PLC022059)

Redg. Office: "Ajanta House", Charkop, Kandivali (West), Mumbai – 400 067

Tel No. 022 66061000; Fax No. 022 66061200

Website: www.ajantapharma.com; email: investorgrievance@ajantapharma.com

NOTICE

NOTICE is hereby given that the **thirty-seventh** Annual General Meeting of the Members of Ajanta Pharma Limited will be held on Tuesday, the 5th day of July 2016 at 11.00 a.m. at Prabodhankar Thackrey Natyagrah, Sodawala Lane, Borivali (West), Mumbai – 400092 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March 2016 together with the Report of the Board of Directors and Auditors thereon and the consolidated Audited Financial Statement of the Company for the year ended 31st March 2016.
2. To confirm the interim dividend paid on the equity shares for the year ended 31st March 2016.
3. To appoint a Director in place of Mr. Mannalal B. Agrawal (DIN 00073828) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Purushottam B. Agrawal (DIN 00073680), who retires by rotation and being eligible, offers himself for re-appointment.
5. 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Kapoor & Parekh Associates, Chartered Accountants (Registration No. ICAI FRN

104803W) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as agreed upon by the Board of Directors and the Auditors."

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs. 3 lacs plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses, approved by the Board for M/s. Sevekari Khare & Associates, Cost Accountants, for audit of cost records of the company's manufacturing plant situated at Paithan, Chikalhana, Chitegaon & products manufactured in Active Pharmaceutical Ingredient plant at Waluj all located in Aurangabad, Maharashtra for the financial year ending 31st March 2017, be and is hereby ratified and confirmed."

By order of the Board of Directors

Sd/-

Gaurang Shah

Sr. General Manager – Legal &
Company Secretary

29th April 2016

Registered office:
"Ajanta House"
Charkop, Kandivali (West)
Mumbai – 400 067

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person cannot act as proxy for members not exceeding 50 (Fifty) and holding in aggregate not more than ten percent of the total share capital of the Company.
3. The proxy form, in order to be effective, must be duly completed, signed and deposited at the Registered Office of the Company not less than 48 hours before commencement of the meeting. Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting
5. Pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, details of Director seeking re-appointment at the Annual General Meeting, forms part of the notice.
6. The Register of Members and the Transfer Books in respect of the Equity Shares will remain closed from, Tuesday, 28th June 2016 to Tuesday, 5th July 2016 (both days inclusive) for the purpose of Annual General Meeting.
7. In order to prevent fraudulent encashment of dividend warrants, the Company encourages remittance of dividend through ECS/NEFT. Dividend in future would be remitted through ECS/NEFT for shareholders who have registered their mandates with the Company or to the bank particulars registered against respective depository accounts, in respect of shares held in demat mode. Shareholders are therefore requested to update their bank account details as under:
 - (i) In respect of shares held in demat mode, by informing the changes, if any to the Depository Participants of the Members.
 - (ii) In respect of shares held in physical mode, to furnish the mandates to the Company or Company's R&T Agents, Link Intime India Private Limited, bank account details to which the dividend shall be remitted through ESC/NEFT/NECS.
8. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. In view thereof, members who have not furnished PAN are requested to furnish the same as under:
 - (i) Members holding shares in electronic form to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
 - (ii) Members holding shares in physical form to submit their PAN details to the Registrar and Transfer Agents.
9. In terms of Sections 124 of the Companies Act, 2013, any dividend remaining unpaid for a period of seven years from the due date of payment is required to be transferred to the Investor Education and Protection Fund. Accordingly, the unpaid dividend lying in dividend account of the year 2008-2009 will be transferred to Investor Education and Protection Fund at appropriate time in the current financial year. Members who have not encashed their dividend warrants are requested to write to the Registrars & Share Transfer Agents. Shareholders can visit the company's website www.ajantapharma.com to check the details of their unclaimed dividend under the Investors' section.
10. Shareholders seeking any information with regard to Annual Report are requested to write to the Company at an early date so that the information can be kept ready.
11. To support the green initiative of the Government, electronic copy of the Annual report for the year ended 31st March 2016 is being sent to the members whose mail IDs are available with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report 2016 are being sent in the permitted mode. Please note that the annual report and the notice of the 37th Annual General Meeting are also posted on the website "www.ajantapharma.com" for download and copy of the Annual Report shall be provided to the shareholder at the Annual General Meeting, if required.
12. Voting through electronic means:
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on the resolutions proposed to be considered at the 37th Annual

General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. Electronic copy of the notice of the 37th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email ID's are registered with the Company's/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy for the same. For members who have not registered their email address, physical copies of the Notice of the 37th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.

IV. The remote e-voting period commences on Saturday, 2nd July 2016 (9:00 a.m.) and ends on Monday, 4th July 2016 (5:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, 28th June 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The instructions for e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:

(i) Open email and open PDF file viz; "APL remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/ PIN for e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.

(vii) Select Electronic Voting Event Number (EVEN) of Ajanta Pharma Limited.

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer@ajantapharma.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy]:

(i) Initial password is provided in the Attendance Slip for the AGM:
EVEN (E Voting Event Number)
USER ID _____ PASSWORD/PIN _____

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Tuesday, 28th June 2016. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any person who has ceased to be the member of the Company before the cut-off date will not be entitled for remote e-voting or voting at the meeting. Any person, who becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company. However, if you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- IX. Mr. Alwyn Dsouza, a Practicing Company Secretary, Mumbai (Membership No. 5559; Certificate of Practice No. 5137) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- X. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XI. The Scrutinizer shall after the conclusion of voting at the general meeting, 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 three 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 authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XII. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company 'www.ajantapharma.com' and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited & NSE, Mumbai.
13. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
14. The Register of Directors' and Key Managerial Personnel and their shareholding and the Register of Contracts or Arrangements in which the Directors are interested will be available for inspection at the AGM.
15. Route Map showing directions to reach to the venue of the 37th AGM is given at the end of this Notice.

By order of the Board of Directors

Sd/-

Gaurang Shah

Sr. General Manager – Legal &
Company Secretary

29th April 2016

Registered office:
"Ajanta House"
Charkop, Kandivali (West)
Mumbai – 400 067

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS OF THE ACCOMPANYING NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

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 Board shall appoint a cost accountant in practice for auditing cost records of the Company. Such appointment shall be on the recommendation of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

The Board recommends the Resolution at Item No. 6 of the accompanying Notice for approval of the Members of the Company.

None of the Directors and/or Key Managerial Personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

On recommendation of Audit Committee, the Board has at its meeting held on 29th April 2016 considered and approved appointment of M/s. Sevekari Khare & Associates, Cost Accountants, for Cost Audit of the company's manufacturing plants situated at Paithan, Chikalthana, Chitegaon & products manufactured in Active Pharmaceutical Ingredient plant at Waluj, all located in Aurangabad, Maharashtra, at a remuneration of Rs. 3 lacs plus service tax as applicable and reimbursement of actual travel and out of pocket expenses, for the financial year ending 31st March 2017, subject to ratification by the members.

By order of the Board of Directors

Sd/-

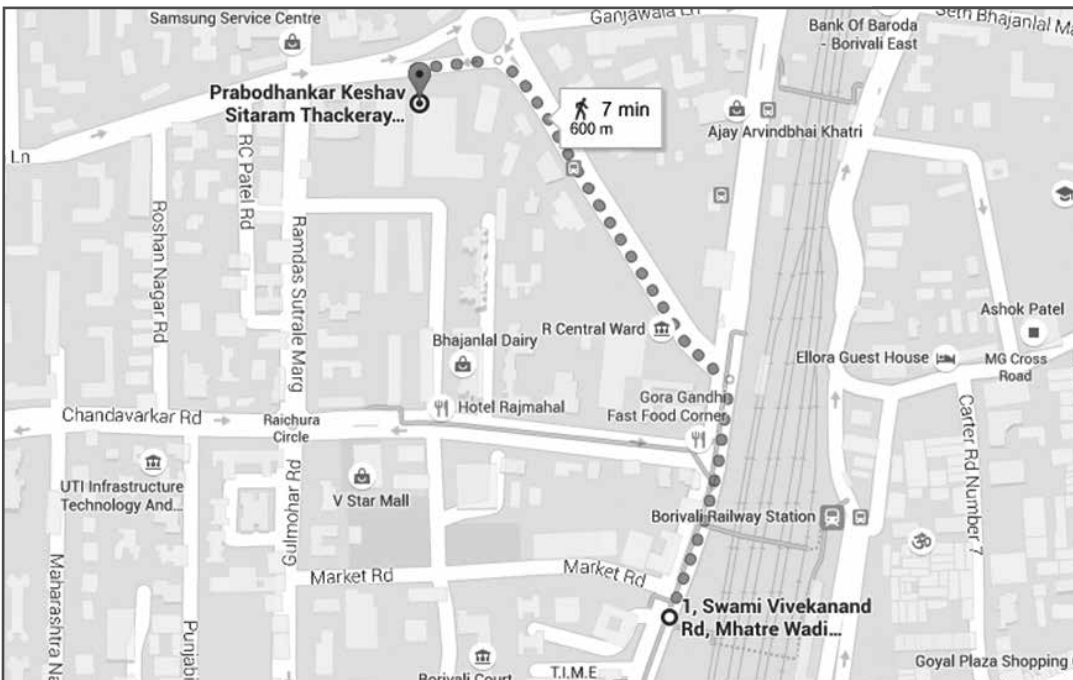
Gaurang Shah

Sr. General Manager – Legal &
Company Secretary

29th April 2016

Registered office:
"Ajanta House"
Charkop, Kandivali (West)
Mumbai – 400 067

Route Map to AGM Venue



Ajanta Pharma Limited

Prabodhankar Thackeray Natyagrah, Sodawala Lane, Borivali (West), Mumbai – 400092

Details of the Director seeking appointment/re-appointment at thirty-seventh Annual General Meeting (pursuant to Regulation 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standards on General Meetings)

Name of Director	Mr. Mannalal B. Agrawal	Mr. Purushottam B. Agrawal
Date of Birth	26.03.1947	14.06.1949
DIN No.	00073828	00073680
Date of Appointment	31.12.1979	31.12.1979
Expertise in Specific Functional Area	<p>He is associated with the Company since inception and has immensely contributed in growth of the Company.</p> <p>Has strong business acumen and provides valuable counsel in laying down specific business objectives in line with vision and mission of the Company. Brings in a very macro view of business environment to drive the business.</p> <p>Has rich knowledge in the field of finance, taxation and governance matters and guides finance, taxation and CAPEX strategies.</p>	<p>He is associated with the Company since inception as the initiator and has immensely contributed in growth of the Company.</p> <p>His vision and execution capabilities has seen the company grow over the years. He provides valuable guidance and wise counsel on the operations and management strategies with his strong acumen and deep understanding of business.</p> <p>Currently he is driving and executing CSR initiatives of the Company.</p>
Qualifications:		
(i) Educational	B.Com	B. Pharm
(ii) Experience in years	40+	40+
No. of shares held in the company	54,06,720	53,89,425
Relationship with other Directors and Key Managerial Personnel	Father of Mr. Yogesh M. Agrawal, Managing Director & Mr. Rajesh M. Agrawal, Joint Managing Director and brother of Mr. Purushottam B. Agrawal & Mr. Madhusudan B. Agrawal, Directors	Brother of Mr. Mannalal B. Agrawal & Mr. Madhusudan B. Agrawal, Directors
No. of Board meetings attended during FY 2015-16	Five	Three
Other Directorships in Companies	<p>1. Inspira Projects Limited</p> <p>2. Inspira Infra (Aurangabad) Limited</p> <p>3. Louroux Bio Energies Limited</p>	<p>1. Inspira Projects Limited</p> <p>2. Inspira Infra (Aurangabad) Limited</p> <p>3. Louroux Bio Energies Limited</p> <p>4. Ajanta Pharma USA Inc.</p>
Membership of committees (M- Member) (C- Chairman)	<p>Ajanta Pharma Limited: Audit Committee (M) Corporate Social Responsibility Committee (C)</p> <p>Inspira Infra (Aurangabad) Limited: Audit Committee (M) Executive Committee (M)</p> <p>Louorux Bio Energies Limited: Audit Committee (M)</p>	<p>Ajanta Pharma Limited: Executive Committee (M)</p> <p>Louorux Bio Energies Limited: Executive Committee (M)</p> <p>Inspira Infra (Aurangabad) Limited: Nomination & Remuneration Committee (M) Executive Committee (C)</p>
Terms and conditions of appointment	Non-Executive Director (Non Independent), liable to retire by rotation.	Whole-time director, liable to retire by rotation.



CIN: L24230MH1979PLC022059

Registered Office: "Ajanta House", Charkop, Kandivli (West), Mumbai – 400 067

Tel No.: 022 66061000; **Fax No.:** 022 66061200

Website: www.ajantapharma.com; **email:** investorgrievance@ajantapharma.com

ATTENDANCE SLIP

I hereby record my presence at the **37TH ANNUAL GENERAL MEETING** of the Company held on Tuesday, 5th July 2016 at 11:00 a.m. at Prabodhankar Thackrey Natyagrah, Sodawala Lane, Borivli (West), Mumbai – 400 092.

Regd. Folio/DPID & Client ID. :

**Name and address of the
shareholder :**

Joint Holders :

**SIGNATURE OF THE MEMBER/
JOINT MEMBER(S) / PROXY**

Note:

1. Sign this attendance slip and hand it over at the attendance verification counter at the entrance of meeting hall.
2. Electronic copy of the Annual Report for the year ended 31st March 2016 and Notice of the Annual General Meeting (AGM) along with attendance slip and proxy form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance slip.
3. Physical copy of the Annual Report for the year ended 31st March 2016 and Notice of the AGM along with the attendance slip and proxy form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

E-VOTING INFORMATION

EVEN (Electronic Voting Event Number)	User ID	Password



CIN: L24230MH1979PLC022059

Registered Office: "Ajanta House", Charkop, Kandivli (West), Mumbai – 400 067

Tel No.: 022 66061000; Fax No.: 022 66061200

Website: www.ajantapharma.com; email: investorgrievance@ajantapharma.com

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)	:
Registered address	:
E-mail ID	:
Folio No/ DP ID-Client ID	:

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

- (1) Name: Address:
E-mail ID: Signature: or failing him;
- (2) Name: Address:
E-mail ID: Signature: or failing him;
- (3) Name: Address:
E-mail ID: Signature:

As my/ our proxy to attend and vote (on poll) for me/us and on my/ our behalf at the 37th Annual General Meeting of the Company, to be held on Tuesday, 5th day of July 2016 at 11.00 a.m. at Prabodhankar Thackrey Natyagrah, Sodawala Lane, Borivli (West), Mumbai – 400 092 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	Optional*	
		For	Against

ORDINARY BUSINESS

1.	Adoption of Financial Statements for the year ended 31 st March 2016		
2.	Confirm payment of interim dividend		
3.	Re-appointment of Mr. Mannalal B. Agrawal, who retires by rotation.		
4.	Re-appointment of Mr. Purushottam B. Agrawal, who retires by rotation.		
5.	Appointment of M/s. Kapoor & Parekh as Statutory Auditors.		

SPECIAL BUSINESS

6.	Ordinary resolution ratifying remuneration of Cost Auditors.		
----	--	--	--

Signed this day of 2016

Signature of shareholder:

Signature of Proxy holder(s):

Affix
Revenue
Stamp

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Proxy need not be a member of the company.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- For the Resolution, Explanatory Statement and Notes, please refer to Notice of the 37th Annual General Meeting forming part of the Annual report.
- *It is optional to put a 'X' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details including details of member(s) in above box before submission