

92nd ANNUAL REPORT 1998

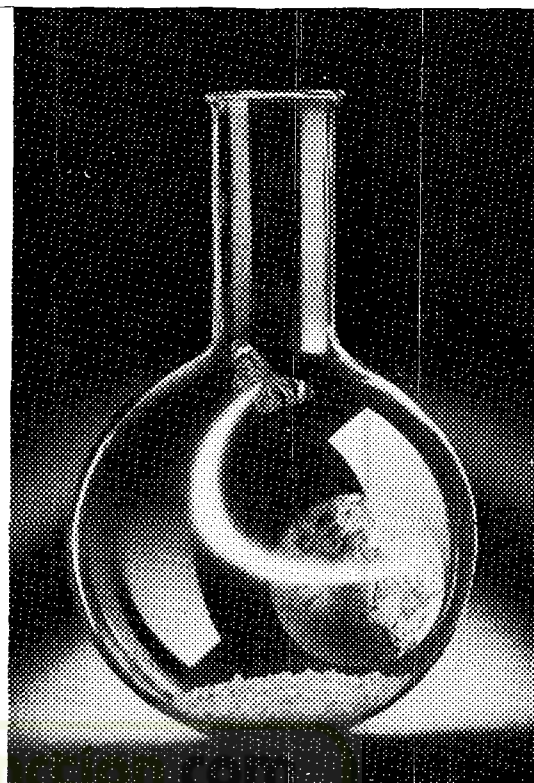
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RO	✓			✓
TRA	✓			✓
AGM	✓	✓		✓
YE	✓	✓		✓

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In Healthcare Since 1907

Over 9 Decades of Excellence Through Dedication...



Alembic - launched in 1907 in the green undulating landscape of Baroda, has become one of the largest pharmaceutical companies in India, based on philosophy of indigenous technology. Maintaining its leadership in fermentation technology. Alembic is the largest producer of Erythromycin and Penicillin in private sector. With its No.1 position, ALTHROCIN is the largest selling pharmaceutical Product in India. Some of the milestones of Alembic are :

- ★ Largest manufacturer of Erythromycin in India and leading manufacturer and exporter of Penicillin formulations in the world.
- ★ First Indian company and second in the world to manufacture Roxithromycin, right from the basic stage.

- ★ One of the largest exporters of finished formulations to over 30 countries including Germany, U.K., France, Spain, Switzerland, China, Belgium etc.
- ★ Winner of Certificate of Excellence in 1992 from Ministry of Science & Technology.
- ★ Winner of "First Award" by Chemexcil, for excellent performance in export from Ministry of Commerce for the year 1991-92.

Dedication to the nation and better health care for ailing humanity are the forte to keep us marching towards a ton.

Alembic

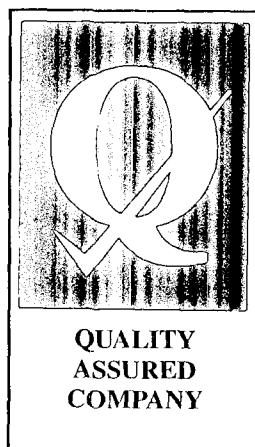
Where the Pursuit of Progress is endless

ALEMBIC CHEMICAL WORKS CO. LTD.

REGD. OFFICE : ALEMBIC ROAD, VADODARA 390 003. INDIA

Phone : 380550, 380880 • Fax : 0265 381380 • E-mail: mdoff.alembic@sm3.sprintpg.ems.vsnl.net.in

CERTIFICATE OF REGISTRATION



ISO 9002 : 1994

THIS IS TO CERTIFY THAT THE
QUALITY MANAGEMENT SYSTEM OF

Alembic Chemical Works Co.Ltd.,

Alembic Road
Vadodara
Gujarat, 390003
India

HAS BEEN ASSESSED AND REGISTERED AS COMPLYING WITH THE
REQUIREMENTS OF THE INTERNATIONAL STANDARD SHOWN ABOVE
FOR THE PROVISION OF GOODS AND SERVICES AS DETAILED ON THE
ASSOCIATED SCOPE OF CERTIFICATION SCHEDULE

Tony Wilde
Managing Director
ISC Pty Ltd, A.C.N. 071 810 949
Sydney, Australia

Registration Number: QAC/R91/094
Registration Date: 5 Apr 1999
Validity Time: 3 Years
Page 1 of 2



International
Standards
Certifications
Pty. Ltd.

IAS-ANZ



Accreditation by the Joint
Accreditation System of
Australia and New Zealand
No S1470196AS



ALEMBIC CHEMICAL WORKS CO. LTD.

TO ALL MEMBERS OF THE COMPANY

Abstract of alteration in terms of salary of the Managing Director and Whole-time Director pursuant to Section 302 of the Companies Act. 1956.

This is to inform you that at the meeting of the Board of Directors of the Company held on 6th April, 1999, it was decided to alter the terms of salary of Shri Chirayu R. Amin, Managing Director, and Smt. Malika C. Amin, Whole-time Director, with effect from 1st April, 1999 for the residual period of their appointments i.e. upto 30th April, 2003 and 1st July, 2003, respectively, as follows :-

- I. Salary : Rs.1,50,000/- per month in case of Shri Chirayu R. Amin, Managing Director and Rs.1,00,000/- per month in case of Smt. Malika C. Amin, Whole-time Director.
- II. Perquisites : On the same basis as approved by the members at the Annual General Meeting held on 21st April, 1998.
- III. Commission : On the same basis as approved by the members at the Annual General Meeting held on 21st April, 1998.

All other terms of their remuneration and appointment remain unchanged.

MEMORANDUM OF INTEREST :

Shri Chirayu R. Amin and Smt. Malika C. Amin are interested in alteration of terms of their salary. Shri Ramanbhai B. Amin, being relative of both, is also interested in alteration of salary of Shri Chirayu R. Amin and Smt. Malika C. Amin.

Registered Office:

Alembic Road,
Vadodara 390 003.

Dated: 6th April, 1999.

By Order of the Board,

R. M. KAPADIA

Secretary



ALEMBIC CHEMICAL WORKS CO. LTD.

ANNEXURE "B" TO DIRECTOR'S REPORT

Information as per Section 217 (2A) (b) (ii) read with the Companies (Particulars of Employees) Rules, 1975 and forming part of the Director's Report for the year ended on 31st December, 1998.

Sr. No.	Name	Designation Nature of Duties	Remuneration	Qualifications	Experience Yrs.	Date of commencement of employment	Age Yrs.	Last employment & position held.
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
(a) Employed through out the Year under review and were in receipt of remuneration in the Year in aggregate not less than Rs.3,00,000/-								
1.	*Mr. Amin C. R.	Managing Director	78,85,573	B.Sc., M.B.A. (Seton Hall University, U.S.A.)	15	01-05-1983	52	---
2.	**Smt. Amin M. C.	Whole-time Director	78,85,573	M.A.	14	02-07-1988	44	Managing Director, Aavaran Ltd., Baroda.
3.	Mr. Amin U. J.	Personal Secretary to Shri C.R.Amin	6,79,947	B.A., LL.B.(Gen.) P.G. Dip. in Labour Laws., IPMM, D.B.M.	30	17-01-1968	53	----
4.	Mr. Bhattacharya S.	General Manager (Manufacturing)	6,15,860	M.Pharm. Diploma in Management	19	19-02-1996	43	General Manager M.J.Pharmaceuticals Ltd., Halol.
5.	Mr. Buch C.P.	Vice President-II (Taxation)	7,11,758	B.Com., D.T.P. LL.B., F.C.A.	24	01-10-1976	49	Secretary, Neomer Limited, Baroda.
6.	Dr.Chandramohan T.G.	Vice President - I, Marketing (Veterinary Products)	10,00,272	B.V.Sc.	26	03-04-1986	48	Sales Development Manager, Veterinary Division, Sarabhai Chemicals, Baroda.
7.	Mr. Chaudhary J.J.	General Manager (Technical)	6,47,971	M. Pharm	18	21-04-1994	42	General Manager (Technical), Icpa (Manufacturing) Health Products Pvt. Ltd.
8.	Mr. Derashri S.	Vice President-II (Projects)	7,21,455	B.E.(Chem.Engg) P.G.Diploma in Ind. Engg.	21	01-10-1990	44	Dy. Manager (MIS) Petrofils Co. Op. Ltd.
9.	Mr. D'Souza P. J.	General Manager, (Manufacturing-III)	6,61,092	M.Sc.	40	16-08-1958	62	---
10.	Mr. Gandhi H.M.	Sr. Vice President (Finance)	15,26,458	M.Com., A.C.A.	40	01-07-1958	66	---
11.	Mr. Jain S.K.	General Manager (Data Processing)	6,64,809	B.Sc. (Hons)	37	01-02-1968	55	Systems Officer, Delhi Cloth Mills, Delhi.
12.	Mr. Kamdar A. M.	General Manager (Finance)	5,19,282	B.Com., I.C.W.A.	21	01-11-1977	42	---

ALEMBIC CHEMICAL WORKS CO. LTD.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
13.	Mr. Kapadia R. M.	Sr. Vice President (Management Services) & Secretary	14,82,822	M.Com., LL.B, D.T.P., F.I.C.W.A., F.C.S., A.I.M.A., D.M.	38	22-08-1960	63	--
14.	Mr. Kikani R. V.	Vice President (Technical)	9,06,182	B. Tech., M. B. A.	20	11-09-1995	45	Joint Managing Director, Purity Flexpack Ltd. Baroda.
15.	Dr. Kundu P.N.	Deputy General Manager (Res. & Dev.)	3,94,019	M.Sc., Ph.D.	12	29-10-1996	44	Manager, Research & Dev. Max-GC Ltd. Chandigarh.
16.	Mr. Mankad S.H.	Deputy General Manager (Project)	4,10,172	B.E. (Mech.) M.B.A.	14	01-08-1996	38	Manager (Project Co-ordination), Torrent Gujarat Bio- tech Ltd. Vadodara
17.	Mr. Mukherjee C.R.	General Manager (Pharma Marketing)	5,11,242	B.Sc.	30	01-09-1987	50	Field Sales Officer Purak Vinimay Ltd. Calcutta.
18.	Mr. Nanavaty V. J.	Dy. General Manager (Industrial Relations)	5,68,853	B.Sc., M.L.W. LL.B.	21	14-08-1993	47	Sr. Manager (Perso- nnel & Adminis- tration), Royal Cus- hion Vinyl Products Ltd., Halol.
19.	Mr. Patel H. T.	Vice President-II (A. & M. P. Divn.)	11,94,381	B.Sc., A.N.S.I. (Tech.), M.B.A.	23	18-05-1979	45	Mfg. Chemist, Chalthan Sugar Factory, Chalthan, Surat.
20.	***Mr. P. M. Patel	Vice President-II (Purchase)	3,75,703	B.Sc. (Hons.), M.B.A.	39	01-07-1994	60	Director (Sales), Paraan Ltd.,
21.	Mr. Purohit S. P.	Advisor, Estate	4,16,544	B. Sc. (Agri.) P.G. Dip in Plant Protection	46	01-04-1997	68	Sr. Manager Extension Services M/s. Paushak Ltd.
22.	Mr. Rajpal N. D.	Resident Director	8,46,692	B.Sc., P.G. Dip in Mkt. & Sales Mgt.	33	12-07-1974	54	Sales Officer, Ujjwal Ltd. New Delhi.
23.	Dr. Rengaraju S.	Vice President-I (Res. & Dev.)	10,73,765	Ph.D.	30	08-11-1974	59	Senior Research Fellow, Indian Institute of Science, Bangalore.
24.	Mr. Shah P. M.	Vice President (Personnel & Ind. Relations)	13,34,652	B.Sc., D.L.P.	41	26-09-1966	63	Medical Represen- tative, Alembic Distributors Ltd., Bombay.
25.	Mr. Shah S. C.	General Manager (Accounts & Audit)	5,84,970	B. Com., A.C.A.	21	21-06-1979	46	Asstt. Internal Auditor, Golden Tobacco Co. Ltd. Baroda.
26.	Mr. Shukla R. B.	Dy. General Manager, Engg. Services (A. & M. P. Division)	4,42,612	D.M.E., D.E.E.	39	01-06-1959	62	--

ALEMBIC CHEMICAL WORKS CO. LTD.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
27.	Mr. P. K. Tikoo	General Manager (Pharma-Marketing)	4,26,472	B.Sc.	26	01-10-1996	49	Director (Sales), Ujjwal Ltd., Delhi.
28.	Mr. Zaveri S. R.	Manager (Bombay Office)	6,60,953	B.Sc.	42	02-05-1979	69	Division Manager, Varanasi, Ujjwal Ltd., New Delhi.
(B) Employed for part of the year and getting more than Rs.25,000/- p.m.								
1.	Mr. Bhattacharya M.	Vice President-II (Export)	9,02,637	B.A.	26	07-10-1987	56	Manager (Agenci- es Development) Purak Vinimay Ltd., Calcutta.
2.	Mr. Biswas A. K.	Vice President International Marketing	1,95,790	B.Sc.	22	02-09-1998	43	Vice President (Marketing) Natco Pharma Ltd. Hydrabad.
3.	Dr. Ghogare A.B.	General Manager (Chemical Operation)	2,84,192	M.Sc. M.Tech.	13	01-06-1998	38	Vice President (Bulk Drug Operati- on Pharmaceutical Products of India Ltd. Bombay.
4.	Mr. Pal G. G.	Marketing Advisor	30,10,285	B.Sc. (Hons)	44	27-05-1953	67	—
5.	Dr. Patel M. B.	General Manager (Research)	9,34,851	B.Sc., B.Sc. (Tech.) M.S. Ph.D (Wisconsin)	39	05-05-1958	60	—
6.	Mr. Patel R. G.	Vice President-I (A. & M.P. Plant)	9,34,725	B.Sc., B.Sc. (Tech.), (Manchester)	37	03-05-1982	61	Sr. Process Engine- er, Crawford & Russell Inc. Houston, Texas (U.S.A.)
7.	Mr. Patwala S.P.	General Manager, Engineering Services, (A. & M.P. Division)	8,94,725	D.M.E., D.E.E.	38	25-06-1959	63	—
8.	Mr. Sengupta S.S.	Vice President (Marketing)	13,07,673	B.Sc., M.B.A.	20	14-11-1977	45	Marketing Officer, Aruna Mills (Lalbai Group) Ahmedabad.
9.	Mr. Thapar A.M.	Deputy General Manager (International Marketing)	31,660	B.Sc. M.B.A. D.M.M.	25	01-12-1998	48	Resident Director Manswick International Hongkong.
10.	Dr. Venkatraman Narayan	General Manager, Fermentation (A. & M.P. Divn.)	1,06,869	M.Sc. Ph.D.	21	02-10-1998	43	General Manager, (Production) Torrent Gujarat Biotech. Vadodara.

Notes :

- Gross remuneration received as shown in the statement includes Salary, Commission, Value of Perquisites for accommodation, Allowances, Employer's contribution to Provident Fund and Superannuation Scheme, Leave Travel Assistance, Gratuity and reimbursement of Medical Expenses as applicable.
- All the employees are permanent, the terms and conditions are as per company's rules.
 - * Relative of Directors Shri R. B. Amin and Smt. M. C. Amin.
 - ** Relative of Directors Shri R. B. Amin and Shri C. R. Amin.
 - *** Relative of Director Dr. B. R. Patel.

