

92nd ANNUAL REPORT 1998

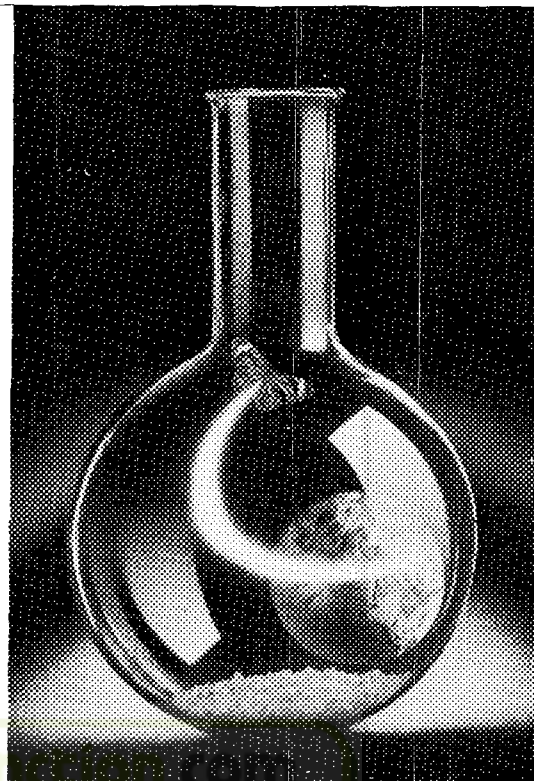
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|-----|---|--|--|--|--|--|--|--|--|-----|---|
| MD | ✓ | | | | | | | | | PKC | ✓ |
| CS | ✓ | | | | | | | | | | ✓ |
| RO | ✓ | | | | | | | | | | ✓ |
| TRA | ✓ | | | | | | | | | | ✓ |
| AGM | ✓ | | | | | | | | | | ✓ |
| YE | ✓ | | | | | | | | | | ✓ |



AICHIKIDIC

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.sprintrpg.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.



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 | Remuner- ation | Qualifications | Experi- ence Yrs. | Date of commence- ment 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.Pharmaceut- icals 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, Ujwal 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 & Rusell 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 (Lalbhai 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.

