

BOARD OF DIRECTORS
MR. PRAVIN N. SHAH - CHAIRMAN

EXECUTIVE DIRECTORS	NON-EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS
<ul style="list-style-type: none"> • MR. SAGAR P. SHAH - MANAGING DIRECTOR • MR. RAJIV M. CHITNIS - WHOLE TIME DIRECTOR 	<ul style="list-style-type: none"> • <u>NON EXECUTIVE DIRECTORS</u> • MRS. NATASHA S. SHAH • MRS. PRATIMA P. SHAH • <u>NON EXECUTIVE INDEPENDENT DIRECTORS</u> • MR. GAURAV M. DOSHI. • MR. YUSUF IQBAL YUSUF • MR. DILIP S. MEHTA • MR. JYOTIRMAY P. VARMA • MRS. PREETI B. DESAI

COMPANY SECRETARY

Mr. Ashwin Panditpautra

AUDITORS

M/s. Shyam C. Agrawal & Co.
Chartered Accountants
Mumbai

BANKERS

State Bank of India Ltd.
The Saraswat Co-operative Bank Ltd.

REGISTERED OFFICE

Block No-3, 2nd Floor,
Sane Guruji Premises,
386, S.V. Savarkar marg,
Opp. Siddhivinayak temple,
Prabhadevi, Mumbai-400025.

REGISTRAR & TRANSFER AGENT

Link Intime India Pvt Ltd
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (W)
Mumbai - 400 078

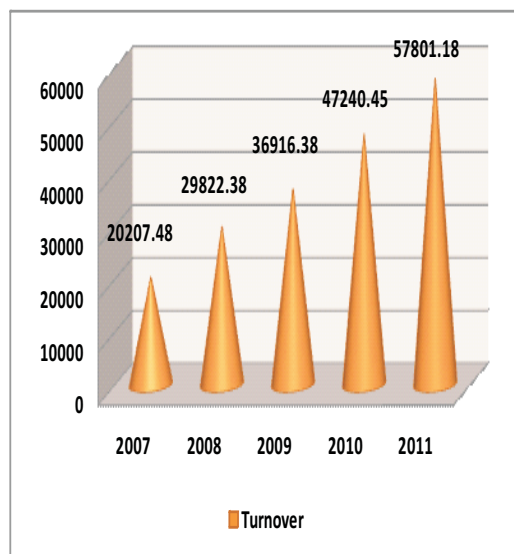


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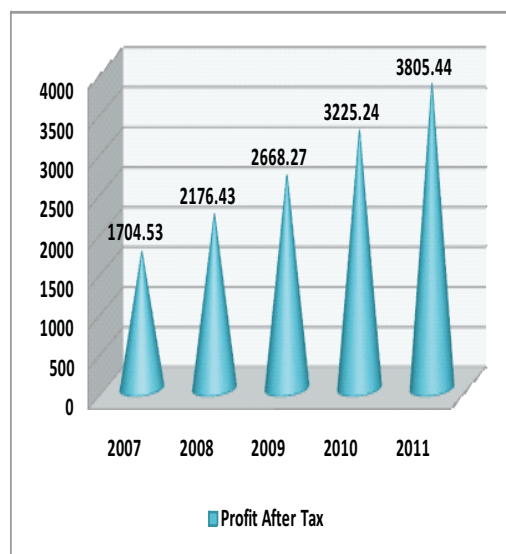
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FIVE YEAR FINANCIAL ANALYSIS

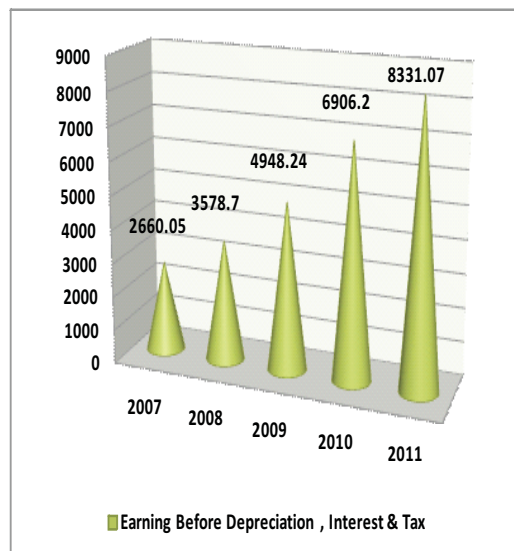
TURNOVER (Rs. in Lacs)



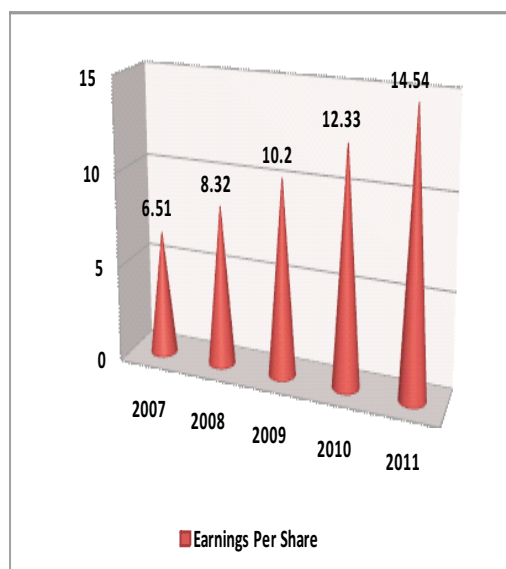
PROFIT AFTER TAX (Rs. in Lacs)



EBIDTA (Rs. in Lacs)



EARNINGS PER SHARE (Rs. in Units)





AMAR REMEDIES LTD.

NOTICE

Notice is hereby given that the Annual General Meeting of the members of Amar Remedies Limited will be held on Friday, 30th September, 2011 at 9:30 a.m. at Saina Resort, Madh-Marve Road, Malad (W), Mumbai - 400061 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Profit & Loss Account for the year ended 30th June, 2011 and the Balance Sheet as on that date together with the Reports of Board of Directors and Auditors thereon.
2. To declare the Final Dividend on Equity Shares
3. To appoint a Director in place of Mr. Gaurav Doshi who retires by rotation and being eligible offers himself for reappointment.
4. To appoint a Director in place of Mrs. Natasha S. Shah who retires by rotation and being eligible offers herself for reappointment.
5. To appoint a Director in place of Mr. Jyotirmay P. Varma who retires by rotation and being eligible offers himself for reappointment.
6. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

7. To consider, and if thought fit, pass, with or without modification, the following resolution, as **Ordinary Resolution**:

"RESLOVED THAT in accordance with the provisions of the section 198,269,309,310,311,340 and other applicable provisions, if any, of the Companies Act, 1956, the Company hereby accords its approval to re-appointment and payment of remuneration and perquisites, benefits and amenities set out hereinafter to Mr. Rajiv Mukundrao Chitnis as the Whole Time Director of the Company designated as Executive Director, for a period of 3 years from 9th July, 2011 to 8th July, 2014.

Remuneration

The Whole Time Director shall be paid salary Rs. 80,000/- per month with an annual increment of 20% every year.

Perquisites

In addition to the salary mentioned herein above, the Whole Time Director shall also be paid the following perquisites and benefits within the limits mentioned against each of them respectively.

- i) House rent allowance up to _ % of salary and free furniture, gas, electricity and water
- ii) Reimbursement of medical expenditure incurred for self and family subject to hospitalization with the ceiling of Rs. 2 lacs p.a.
- iii) Leave travel concession self and family once in a year in accordance with the rules of the Company.
- iv) Personnel accident insurance for an amount, the annual premium for which shall not exceed Rs.12,000/- per year

Explanation: - For the purpose of above perquisites "family" means spouse, dependent children and dependant parents of the Whole Time Director. Provided the perquisites mentioned at Nos. i to iv here-in-above shall be restricted to an amount equal to annual salary.

- v) Contribution to provident Fund and superannuation fund to the extent not taxable under the Income Tax Act.
- vi) Gratuity at the rate of half month's salary for each completed year of service
- vii) Encashment of leave at the end of tenure as per the rules of the Company.
- viii) Provisions of car for use of company's business provided that the use of car for private purposes shall be billed by the company to the Whole Time Director.

- ix) Free telephone facility at residence that personal long distance calls shall be billed by the company to the Whole Time Director.

Provided that the remuneration aforesaid including all perquisites, benefits and amenities shall be paid or allowed to the Whole Time Director as minimum remuneration in any year in the event of absence or inadequacy of the profits for any year.

RESOLVED FURTHER THAT Shri. Sagar P. Shah, Managing Director be and is hereby authorized to do any acts, deeds, things, matters as may be necessary to give effect to this resolution.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR AMAR REMEDIES LIMITED.**

**PLACE: MUMBAI
DATE: 26TH AUGUST, 2011**

**SD/-
SAGAR P. SHAH
MANAGING DIRECTOR**

NOTES:

1. The relative Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, in respect of the business under items no 6 set out above 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 / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
3. Members/ Proxies should bring the attendance slip duly filled in, for attending the meeting, along with Annual report.
4. The Register of Members and the Share Transfer register of the Company shall remain closed from 23rd September, 2011 to 30th September 2011 (both days inclusive).
5. The Dividend, if declared at the Annual General Meeting, will be paid to those Members:
 - (a) whose names appear as Beneficial Owners as at the end of the business hours on 22nd September, 2011 in the list Beneficial Owners to be furnished by National Depository Limited and Central Depository Services (India) Limited in respect of the shares held in Electronic form; and
 - (b) whose names appear as Members in the Register of Members of the company on 22nd September, 2011 after giving effect to valid share transfers in physical form lodged with the company/Registrar and share Transfer Agents on or before the aforesaid date.
6. Nomination Facility:
 - (a) Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar and Share Transfer Agents.
 - (b) Members holding in electronic form may obtain the Nomination forms from their respective Depository Participants.
7. The members are requested to:
 - a) Intimate changes if any in their registered address to the Registrar and Transfer agents of the company.
 - b) Quote ledger folio in all their correspondence.
 - c) Get the multiple folio consolidate and also get the shares transferred in joint names if they are held in single name to avoid inconvenience in future.
 - e) Write at least 10 days prior to the date of meeting, any information that they desire on accounts, to enable the management to keep the information ready.
8. Given below are the brief resumes of the directors seeking for appointment/ reappointment at the Annual General Meeting as required in terms of sub clause 49 of the listing agreement:



AMAR REMEDIES LTD.

DIRECTORS	MR. GAURAV M. DOSHI	MRS. NATASHA S. SHAH	MR. JYOTIRMAY P. VARMA	MR. RAJIV M. CHITNIS
AGE	34	32	64	49
QUALIFICATION	B.Com	M.B.A.	B.Sc.(Hons), LL.B., CAIIB, Diploma in Financial Management	B.Com
DATE OF APPOINTMENT	2/5/2003	1/1/2004	22/06/2010	30/11/2001
EXPERTISE	AS MENTIONED BELOW			
DETAILS OF DIRECTORSHIP	1) Neogem India Limited 2) Kamy Impex Pvt Ltd	Rolloy Wires Pvt Ltd	1) Pranjal Corporate Services Pvt. Ltd. 2) Sunlight Corporate Services Pvt Ltd	Nil
CHAIRMAN/ MEMBERS OF COMMITTEE	Yes	No	No	Yes
NO. OF SHARES HELD IN THE COMPANY	Nil	Nil	Nil	Nil

EXPERTISE OF DIRECTORS

MR. GAURAV M. DOSHI

Mr. Gaurav Doshi aged 34 years is a Non-Executive Independent Director. He is a Commerce graduate from Mumbai and has expertise in Administration, Factory Management and Information Technology. He advises the Company for ERP implementation and Factory Management which has been helpful to increase the productivity of all manufacturing units of the Company and to improve their capacity utilization.

MRS. NATASHA S. SHAH

Mrs. Natasha Shah, aged 32 years, is a Non Executive Director of the Company. She has done her Masters in Business Administration with major in marketing and electronic commerce from the Mumbai Educational Trust. She has worked with Pioneer Multiform Limited for two years as administration head and was in charge of all the day-to-day activities of Pioneer Multiform Limited with the additional charge of coordination of the sales team and exports. She joined our Company 7 years back as a Director and has helped our Company get actively involved into Exports - of the Company's brands in various countries. She is also responsible for the coordination of export orders, i.e. from its inception till the end, to make sure each and every order is executed properly and fruitfully.

MR. JYOTIRMAY P. VARMA

Mr. Jyotirmay Varma, aged 64 years, is a Non-Executive Independent Director of the Company. He is B.Sc.(Hons)., LL.b, retired General Manager of State Bank of India and Currently CEO with Pranjal Corporate Services Pvt. Ltd. and also holds Directorship in Sunlight Corporate Services Pvt. Ltd. His vast experience in the field of Banking as General Manager and his current experience together, will act as an advice to our Company in Banking & Financial Matters.

MR. RAJIV M. CHITNIS

Mr. Rajiv Chitnis, aged 49 years, is a Whole Time Director of the Company since 2008. He is graduated in Commerce from Mumbai University. He is looking after Finance and Company Secretarial matters of the Company and has 27 years of valuable experience in Finance and Company Secretarial Matters. He is the Compliance officer and looking after all Compliances of Corporate Governance. He has been associated with our Company since year 1999 and joined the Board as a Non-Executive Director in year 2001.

EXPLANATORY STATEMENT IN PURSUANT TO THE PROVISIONS OF SECTION 173 OF THE COMPANIES ACT, 1956

ITEM NO. 7

Mr. Rajiv M. Chitnis, Director of the Company as a Whole Time Director has been actively participated in the growth of the Company and his experience has immensely helped Company in the past & would also contribute for future growth. Hence the company has proposed to extend his period as Whole time director for further period of 3 years i.e. from 9th July, 2011 to 08th July, 2014. The remuneration to him would be payable as detailed in the resolution for his appointment as Whole Time Director.

The said resolution may be taken as intimation under section 302 of the Companies Act, 1956.

The Board recommends resolution for your approval.

None of the Directors, except Mr. Rajiv M. Chitnis in relation to his appointment are concerned or interested in the resolution.

**BY ORDER OF THE BOARD
FOR AMAR REMEDIES LIMITED**

**Sd/-
SAGAR P. SHAH
MANAGING DIRECTOR**

**Place: Mumbai
Date: 26th AUGUST, 2011**



AMAR REMEDIES LTD.

DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting the Annual Report of the company and Audited Accounts along with Auditors Report for the year ended 30th June, 2011.

FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	2010-11	2009-2010
Total Income	57902.93	47321.13
Profit before depreciation, interest and tax	8331.07	6899.18
Less: Depreciation	1110.53	1035.72
Interest	2742.79	2077.13
Profit before tax	4477.75	3786.33
Add: Revaluation Reserve	6.32	7.02
Less: Provision for taxation	678.63	568.10
Profit after tax	3805.44	3225.24
Earnings Per Share (Rs. in Units)	14.54	12.33

OPERATIONAL REVIEW

Your Company crossing the 6th successful year after IPO in 2005 touched the Top Line by Rs. 57801.18 Lacs in 2010-11 as compared to Rs.

47240.44 Lacs in previous year 2009-10, registering a stable growth in Turnover by 22.36 %. Attributing its high rise, in terms of growth, to its 3 successful Brands – “Amar”, “Smiles” and “Fresh

Smiles”, your Company climbed the ladder with an incredible 18 % rise in Net profit in current year 2010-11.



The positive impact of increasing consumer demand, consumption, and higher income levels overcame the negative impact of increasing input costs and other related costs. This enabled the Company to register Total income of Rs. 57902.93 Lacs as compared to the total income of Rs. 47321.13 Lacs in the previous year 2009-10, followed by a reasonable growth in Net profit wherein, the Company posted PAT of Rs. 3805.44 Lacs, reflecting a growth of 18 % as compared to PAT of Rs. 3225.24 Lacs in the previous year 2009-10. The Company has continued to follow upward trend and has put forth a rise in EBITDA and EPS by 20.75 % and 17.92 % respectively. Your management has made all efforts to keep its promise of increasing revenues & market share and the impact of the same is visible from current financial figures.