

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the ELEVENTH ANNUAL GENERAL MEETING of the Members of the Company will be held on Monday, the 29th September, 2003 at 1.00 p.m. at the Registered Office of the Company at Plot No. A2/3445, GIDC Phase IV, Ankleshwar - 393 002, Gujarat to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at 31st March 2003 and the Profit and Loss Account of the company for the year ended as on that date, together with Directors' and Auditors' Reports thereon.
2. To appoint a Director in place of Mr. Hitesh Parekh, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors' and fix their remuneration.

SPECIAL BUSINESS

4. To consider, and if thought fit, to pass with or without modification, following as an ordinary resolution:

"RESOLVED THAT Mr. Mahendra Pipalia, who was appointed as an additional Director by the Board of Directors pursuant to Section 260 of the Companies Act, 1956 effective from 17th March, 2003 and who holds office only up to the date of the forthcoming Annual General Meeting of the company and in respect of whom, the company has received a notice under section 257 of the Companies Act, 1956, in writing, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the company liable to retire by rotation."

5. To consider, and if thought fit, to pass with or without modification, following as an ordinary resolution:

"RESOLVED THAT Mr. Harish Gandhi, who was appointed as an additional Director by the Board of Directors pursuant to section 260 of the Companies Act, 1956 effective from 17th March, 2003 and who

holds office only up to the date of the forthcoming Annual General Meeting of the company and in respect of whom, the company has received a notice under section 257 of the Companies Act, 1956, in writing, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the company liable to retire by rotation."

6. To consider, and if thought fit, to pass with or without modification, following as a special resolution:

"RESOLVED THAT pursuant to Section 17 or other applicable provisions of the Companies Act, 1956 as amended and subject to the approval of the Central Government, the object Clause No. 10 of the objects incidental or ancillary to the main object be amended, altered as under, thereby superceding, substituting the existing Clause 10 and replacing the same by the new Clause No. 10 :

Clause 10 : To amalgamate, take over, merge or de-merge, reverse merging, spin off, etc with other body or bodies corporate with a view to achieve synergy, improve efficiency, specialization or division of labour and manageability, to enter into partnership or any arrangement for sharing of profits or losses, union of interests, co-operation, joint ventures or reciprocal concessions with any person or company carrying on or engaged in or about to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and to give or accept by way of consideration for any of the act or things aforesaid or properties acquired, any shares, debentures, debenture stocks or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture stocks or securities so received. To acquire business or businesses or control or management of any body or bodies corporate including taking over of assets and liabilities as going concern and to offer share, debentures, debenture stock, securities or other consideration for business acquired, taken over etc."

"RESOLVED FURTHER THAT necessary formalities relating to amendment, alteration of the Object Clause of the Memorandum of Association be carried out as stipulated in the Companies Act, 1956 and rules made thereunder and the Board of Directors of the Company be and are hereby authorized to do all acts, things, deeds necessary and expedient in giving effect to this resolution."

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY OR PROXIES SO APPOINTED NEED NOT BE A MEMBER OR MEMBERS, AS THE CASE MAY BE, OF THE COMPANY.
2. Proxies, if any, in order to be effective, must be received at the Registered Office of the Company at Plot No. A2/3445, GIDC Phase IV, Ankleshwar - 393 002, Gujarat, not less than 48 hours before the commencement of the meeting. Proxies shall not have any right to speak at the meeting.
3. An explanatory statement as required under section 173(2) of the Companies Act, 1956 in respect of Special Businesses given in item number 4, 5 & 6 are enclosed herewith and shown as an annexure to this notice.
4. The Register of Members and the Share Transfer Books of the Company will remain closed for a period of 15 days from 15th September 2003 to 29th September 2003 (both days inclusive).
5. Members are requested to kindly notify to the Registrar and Transfer Agent of the company M/s. Intime Spectrum Registry Limited, C/13 Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai - 400 078, immediately of any change in their addresses.
6. Members are requested to quote their Folio Numbers in all their correspondence.

7. Members desirous of having any information regarding accounts are requested to write to the Company at least 7 days in advance of the date of Annual General Meeting so as to enable the Management to keep the information ready.
8. Members are requested to bring their copies of the Annual Report to the Meeting.
9. Members are requested to bring with them the attendance slip and hand it over at the entrance duly signed by them.

**By Order of the Board of Directors
For Samrat Pharmachem Limited**

**Lalit Mehta
Managing Director**

**Champak Parekh
Jt Managing Director**

Place : Mumbai

Dated : 30 June, 2003