

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **FOURTEENTH ANNUAL GENERAL MEETING** of the Members of the Company will be held on Saturday, the 30th September, 2006 at 1.00 p.m. at the Registered Office of the Company at Plot No. A2/3445, GIDC, Phase 4, Ankleshwar - 393 002, Gujarat to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2006 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. Rajesh Mehta, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors' and fix their remuneration. The retiring auditors, M/s. Nalin S. Parekh & Co., Chartered Accountants, Mumbai are eligible for re-appointment.

SPECIAL BUSINESS

4. To consider and if thought fit to pass with or without modification the following as a special resolution.

"RESOLVED THAT in modification to the resolution passed at the 10th Annual General Meeting of the Company held on 28th September, 2002, and in pursuance of the provision of Section 198, 269, 309, 310, Schedule XIII and subject to the approval of members at the ensuing Annual General Meeting and subject to approval, if any, of the authority or authorities, consent of the company is hereby accorded to increase in remuneration of Mr. Lalit Mehta, Chairman & Managing Director of the Company for the period from 1st April, 2006 till 31st March, 2008, as stipulated in the explanatory statement attached herewith and the Board of Directors of the Company are hereby authorized to vary the remunerations within the limit as laid down in Schedule XIII of the Act or any amendment or enactment thereafter and subject to the terms and conditions as laid down in the draft agreement a copy of which initialed by the Chairman for the purpose of identification and which has been placed before the meeting for the approval of members."
5. To consider and if thought fit to pass with or without modification the following as a special resolution.

"RESOLVED THAT in modification to the resolution passed at the 10th Annual General Meeting of the Company held on 28th September, 2002, and in

pursuance of the provision of Section 198, 269, 309, 310, Schedule XIII and subject to the approval of members at the ensuing Annual General Meeting and subject to approval, if any, of the authority or authorities, consent of the company is hereby accorded to increase in remuneration of Mr. Rajesh Mehta, Executive Director of the Company for the period from 1st April, 2006 till 31st March, 2008, as stipulated in the explanatory statement attached herewith and the Board of Directors of the Company are hereby authorized to vary the remunerations within the limit as laid down in Schedule XIII of the Act or any amendment or enactment thereafter and subject to the terms and conditions as laid down in the draft agreement a copy of which initialed by the Chairman for the purpose of identification and which has been placed before the meeting for the approval of members."

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

"RESOLVED THAT pursuant to Section 198, 269, 309, Schedule XIII and all other applicable statutory provisions, if any, the company hereby accords its approval and consent to continue the appointment of Mr. Lalit Mehta, as Chairman & Managing Director of the Company, who will be attaining 70 years of age on 8th August, 2006 for an un-expired period of his appointment i.e. till 31st March, 2008, upon the terms and conditions and stipulations as laid down in the foregoing resolution."

"RESOLVED FURTHER THAT the Board of Directors be and it is hereby authorized to take all necessary or desirable steps for the aforesaid purpose and matters incidental thereto."

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 4, 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. The Register of Members and the Share Transfer Books of the Company will remain closed for a

period of 15 days from 16th September, 2006 to 30th September, 2006 (both days inclusive).

4. 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.
5. Members are requested to DEMAT their shares in order to facilitate easy & faster trading in equity shares.
6. Members are requested to quote their Folio / DP Id No. 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**

**Rajesh Mehta
Executive Director**

**Place : Mumbai
Date : 30th June 2006**