

Cin No. L2430MH1958PLC011078
Registered Office: Parijat House, 1076, Dr. E. Moses Road, Worli, Mumbai – 400 018
Website: www.kopran.com, Email: investors@kopran.com,
Tel. No. 022-43661111, Fax No. 022-24950363

NOTICE

NOTICE is hereby given that the 55th Annual General Meeting of the company will be held on Thursday, 11th September, 2014 at 11.30 AM at Shri S. K. Somani Memorial Hall, 79, Marine Drive, Mumbai- 400020 to transact the following business :

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the year ended 31st March, 2014 together with the Reports of the Board of Directors and the Auditors thereon.
2. To Re-appoint M/s. Batliboi & Purohit (Firm Registration No.101048W), Chartered Accountants, Mumbai, as Statutory Auditors.

“RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013, M/s Batliboi & Purohit Co. (Firm Registration No.101048W), Chartered Accountants, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of present Annual General Meeting until the conclusion of the next Annual General Meeting subject to the approval of members of the company at the ensuing Annual General Meeting of the company, at a remuneration to be fixed by the Board of Directors apart from reimbursement of out-of-pocket expenses incurred in connection with the audit.”

Special Business

3. Appointment of Mr. Vishnu N Khanna as Independent Director of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolutions as ordinary Resolution:

“RESOLVED THAT, pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Vishnu N Khanna (Din No.00064502), an Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed for a term of five consecutive year as an independent Director of the Company with effect from 11th September, 2014 up to 10th September, 2019.

4. Appointment of Dr. Arvind K Mehta as Independent Director of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolutions as ordinary Resolution:

“RESOLVED THAT, pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Dr. Arvind K Mehta (Din No.01588835), an Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed for a term of five

consecutive year as an independent Director of the Company with effect from 11th September, 2014 up to 10th September, 2019.

5. Variation in terms of Appointment of Mr. Ajit Jain, Executive Director and Chief Operating Officer of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolutions as Special Resolution:

“RESOLVED THAT pursuant to the provision of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of members, the consent of the Company be and is hereby accorded for increase in remuneration of Mr. Ajit Jain (Din No.00147277) Executive Director and Chief Operating Officer (COO) of the Company from 1st April, 2014 till the expiry of his term on 31st January, 2016, as details given herein below:”

- a) Basic Salary: ₹ 415000 per month
- b) Perquisites:
 - i. House Rent allowances 50% of Basic Salary per month.
 - ii. Medical Reimbursement: Reimbursement of Actual Medical Expenses for himself and his family not exceeding ₹15000 per annum.
 - iii. Leave Travel Allowances: Reimbursement of Leave/Holiday expenses (like travel fare, lodging, conveyance and other expenses) incurred on one or more occasions in a year for travel in India in respect of himself and family subject to the condition that total reimbursement shall not exceed one month's Basic salary per annum. The entitlement for any one year to the extent not availed shall be allowed to be accumulated upto next two years.
 - iv. Contribution to Provident Fund to the extent these either singly or put together are not taxable under the Income-tax Act 1961.
 - v. Gratuity as per Gratuity Act.
 - vi. Leave with full pay or encashment thereof as per Rules of the Company.
 - vii. Mr. Ajit Jain shall be entitled to reimbursement of all or any expenditure actually and properly incurred for Company's business. He shall not be entitled to any sitting fee for attending meetings of the Board of Directors' or Committees thereof.

“RESOLVED FURTHER that if in any financial year during his tenure as Executive Director and Chief Operating Officer (COO), the Company has no profit or its profits are inadequate, salary and perquisites as above will be payable to Mr. Ajit Jain as minimum remuneration.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to revise the remuneration payable to him as Executive Director and Chief Operating Officer



(COO), from time to time subject to the ceiling laid down in Section 196, 197, 203 Schedule V of the Companies Act, 2013 without further approval of the members of the Company, but with such other approvals, sanctions, or permission if any, required for such revision in the remuneration."

RESOLVED FURTHER THAT the Board be and hereby authorize to do all such act, deeds and things and execute all such documents, instruments and writing as may be required and to delegate all or any of its power herein conferred to any Director or Committee of Directors.

6. Appointment of Mr. Surendra Somani as the Executive Vice Chairman of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolutions as Special Resolution:

"RESOLVED THAT pursuant to the provision of Sections 196, 197, 203 Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to approval of members, consent of the Company be and is hereby accorded to the re-appointment of Mr. Surendra Somani (Din No.00600860) as Executive Vice Chairman of the Company for a period of three years commencing from 1st January, 2014 to 31st December, 2016 and on such remuneration, terms and conditions as detailed herein below:

- a) Basic Salary: ₹ 666500 per month
- b) Perquisites:
 - i. Furnished Residential Accomodation will be provided by the Company.
 - ii. Reimbursement Electricity Expenses at the Residential Accomodation.
 - iii. Reimbursement of Actual Medical Expenses for himself and his family.
 - iv. Reimbursement of Admission Fee & Membership Fee for one club in India.
 - v. Leave Travel Allowance: Reimbursement of Leave/Holiday expenses (like travel fare, lodging, conveyance and other expenses) incurred on one or more occasions in a year for travel India in respect of himself and family subject to the condition that total reimbursement shall not exceed one month's Basic salary per annum. The entitlement for any one year to the extent not availed shall be allowed to be accumulated upto next two years.
 - vi. Personal Accident Insurance Policy with Premium not exceeding for ₹10,000 per annum.
 - vii. Free use of Car with Driver, free telephone and computer facilities at residence for purpose of company's business.
 - viii. Within the overall pay structure as mentioned above, the Executive Vice Chairman may be given any other allowance, benefit and perquisites as per the Nomination and Remuneration Committee may decide from time to time.
 - ix. Contribution to Provident Fund to the extent these either singly or put together are not taxable under the Income-tax Act 1961.
 - x. Gratuity as per Gratuity Act.

- xi. Leave with full pay or encashment thereof as per Rules of the Company

"RESOLVED FURTHER that if in any financial year during his tenure as Executive Vice Chairman, the Company has no profit or its profits are inadequate, salary and perquisites as above will be payable to Mr. Surendra Somani as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to revise the remuneration payable to him as Executive Vice Chairman, from time to time subject to the ceiling laid down in Section 196, 197, 203 Schedule V of the Companies Act, 2013 without further approval of the members of the company, but with such other approvals, sanctions, or permission if any, required for such revision in the remuneration."

"RESOLVED FURTHER THAT the Board be and hereby authorize to do all such act, deeds and things and execute all such documents, instruments and writing as may be required and to delegate all or any of its power herein conferred to any Director or Committee of Directors."

For Kopran Limited

Sunil Sodhani
Company Secretary

Place : Mumbai
Date : 28th May, 2014

NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. Proxies in order to be effective must be received not less than 48 hours before the meeting at the Registered Office or at the Registrar & Share Transfer Agent's office at Bigshare Services Pvt. Ltd, E-2 / 3, Ansa Industrial Estate, Saki Naka, Saki Vihar Road, Andheri East, Mumbai-400 072.
4. Members / Proxies should bring duly filled in and signed Attendance Slip for attending the meeting.
5. Members holding physical shares desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to fill up the form no. SH-13 annexed as a part of the Annual Report and submit the same to Registrar and Transfer Agent of the Company. Nomination for Demat Account holders can only be done through their Depository Participant (DP).
6. The company's Register of Members and Share Transfer Books shall be closed from Monday, 8th September, 2014 to Thursday, 11th September, 2014 (both days inclusive).
7. The Notice of the AGM along with Annual Reports 2013-14 is being sent by electronic mode to those members whose E-mail address are registered with the Depositories. Members desirous of physical copy of the same can send their request to the registered office of the company.



8. To support the 'green initiative', the members who have not registered their E-mail addresses are requested to register the same with their depositories.
9. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Members provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL on all resolutions set forth in this Notice.

The instructions for e-voting are as under:-

- A. In case a Member receives an E-mail from NSDL (for the members whose E-mail addresses are registered with the Company/Depositories):
 - a. Open the E-mail and also PDF file namely "Kopran e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - b. Open the Internet browser and type the following URL: <https://www.evoting.nsdl.com>
 - c. Click on shareholder-login
 - d. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
 - e. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the E-mail as initial password.
 - f. The password change menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - g. Once the e-voting home page opens, click on e-voting > Active Voting Cycles.
 - h. Select "EVEN" (E-Voting Event Number) of Kopran Limited which is 100717. Now you are ready for e-voting as casted vote page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote Casted Successfully" will be displayed.
 - k. Once the vote on the resolution is casted the Member shall not be allowed to change it subsequently.
 - l. Institutional Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution-Authority Letter, etc. together with attested specimen signature of the duly authorised Signatory(ies) who are authorised to vote, to the scrutinizer through e-mail to Kopran.scrutinizer@gmail.com, with the copy marked to evoting@nsdl.co.in
 - m. In case of any queries, you may refer Frequently Ask Question (FAQs) – at www.evoting.nsdl.com
- B. In case a member receives physical copy of Notice of AGM (for the members whose E-mail addresses are not registered with the Company/Depositories):
 - a. Initial password is provided in the enclosed ballot form: "EVEN" (E-Voting Event Number), user ID and Password.
 - b. Please follow all steps from serial number b to serial number m above, to casted vote.

C. Other instructions:

- a. The e-voting period commences on 7th September, 2014 (9.00 a.m. IST) ends on 9th September, 2014 (6.00 p.m. IST) during this period members of the company, holding shares either in physical form or dematerialised form as on 1st August, 2014, may cast their votes electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the member, he shall not be allowed to change it subsequently.
- b. Voting rights of members shall be in proportion to their shares of the paid-up Equity Shares Capital of the Company as on 1st August, 2014.
- c. Mr. Prabhat Maheshwari (Membership No.2405) Partner of GMJ & Associates, Practising Company Secretaries, has been appointed as the scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
- d. The Scrutinizer shall, within a period not exceeding 3 working days from the conclusion of the e-voting period, unblock the votes in presence of at least 2 witnesses not in employment of the Company and make a scrutinizer's report of the vote cast in favour or against, if any, forthwith to the Chairman of the Company.
- e. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Prabhat Maheshwari (Membership No.2405) Partner of GMJ & Associates, Practising Company Secretaries, at the Registered Office of the Company not later than 9th September, 2014 (6.00 p.m. IST).

Members have the option to request for physical copy of the Ballot Form by sending an e-mail to investor.relations@kopran.com by mentioning their Folio/DP ID and Client ID No. However, the duly completed Ballot Form should reach the Registered Office of the Company not later than 9th September, 2014 (6.00 p.m. IST)

Ballot Form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- f. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.kopran.com and on the website of NSDL www.evoting.nsdl.com within two days of the passing of the resolutions at the 55th AGM of the Company on 11th September, 2014 and communicated to the BSE & NSE, where the shares of the Company are listed.

1. **Members are requested to:**

- a. Quote their Folio / DP ID & Client ID numbers in all correspondence with the Company / Registrar & Share Transfer Agent.
- b. Inform promptly any change in address to the DP / Company / Registrar & Share Transfer Agent.
- c. Bring their copy of the Annual Report.
- d. Intimate to the company 10 days in advance, if they desire to seek any further Information on the Annual Report, at the ensuing Annual General Meeting.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

Pursuant to Section 149, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Director) Rules, 2014, it is proposed to appoint Mr. Vishnu N Khanna as Independent Director of the Company up to five consecutive years from 11th September, 2014 to 10th September, 2019.

A brief profile along with other details of the Independent Directors are as follows:

Name of the Director	Mr. Vishnu N Khanna	
Director Identification Number	00064502	
Date of Joining the Board	30th April, 2007	
Profile of the Director	He holds M.Com degree from the University of Agra in 1956. He is a rich experience of 46 years in Marketing and General Management.	
Number of shares	52,200 Equity Shares.	
Directorship and Committee memberships in other Companies	Directorship	Audit Committee
Oricon Enterprises Ltd.	Director	Member
Venktesh Karriers Ltd	Director	

Mr. Vishnu N Khanna Independent Director of the company, have given a declaration to the Board that they meet the criteria of independent as provided u/s. 149 (6) of the Companies Act, 2013. In the opinion of the Board, he fulfills the conditions specified in the Act and Rules printed thereunder for appointment of Independent Director and he is independent of the management. The Board of Directors proposes the appointment of Mr. Vishnu N Khanna and recommends the resolution as set out in Item No. 3 for the approval of shareholders at the ensuing Annual General meeting.

None of the Directors and Key Managerial persons or their relatives other than Mr. Vishnu N Khanna is concerned or interested the resolution set out in Item No. 3.

ITEM NO. 4

Pursuant to Section 149, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Director) Rules, 2014, it is proposed to appoint Dr. Arvind K Mehta as Independent Director of the Company up to five consecutive years from 11th September, 2014 to 10th September, 2019.

Name of the Director	Dr. Arvind K Mehta	
Director Identification Number	01588835	
Date of Joining the Board	30th April, 2007	
Profile of the Director	He is qualified as MBBS from Mumbai University in 1964. He is a Doctor by profession and has rich experience of 41 years in Pharmaceutical Industry.	
Number of Shares	Nil	
Directorship and Committee memberships in other Companies	None	

Dr. Arvind K Mehta Independent Director of the company, have given a declaration to the Board that they meet the criteria of independent as provided u/s. 149 (6) of the Companies Act, 2013. In the opinion of the

Board, he fulfills the conditions specified in the Act and Rules printed thereunder for appointment of Independent Director and he is independent of the management. The Board of Directors proposes the appointment of Dr. Arvind K Mehta and recommends the resolution as set out in Item No. 4 for the approval of shareholders at the ensuing Annual General meeting.

None of the Directors and Key Managerial persons or their relatives other than Dr. Arvind K Mehta is concerned or interested the resolution set out in Item No. 4.

ITEM NO. 5

(to be read with Information common to Item 5 & 6.)

The Board of Directors in their meeting held on 28th May, 2014 of your Company on the Recommendation of Remuneration Committee after considering his qualification and experience has approved variation in terms of his appointment w.e.f. 1st April, 2014. In order to fulfill the requirement of the proposed remuneration in terms of part II section II of schedule V of the companies Act, 2013 approval of shareholders by way of special resolution is required. The Board recommend the same for shareholders approval.

Information About Appointee:

Name of the Director	Mr. Ajit Jain
Director Identification Number	00147277
Date of Joining the Board	16th October, 2006
Profile of the Director	Mr. Ajit Jain, Chartered Accountant, Aged 53 years, He is associated with the Parijat Group for the last 25 years in various managerial capacities. He has been instrumental in effective functioning of your Company.
Number of shares	Nil
Past Remuneration	56.70Lacs. Per Annum
Remuneration Proposed	Details as provided in the Resolution
Job Profile & Brief terms of appointment.	Substantial power of management, including but not limited to finance, marketing and sales, budgeting, production, quality control under the overall superintendence and direction of the Board. His appointed for a period of three years with effect from 1st February, 2013
Notice period and Severance fees	Notice not less than 90 days in writing by either party. Severance fee not to accede remuneration of Notice Period.

Directorship and Committee memberships in other Companies

Name of the Company	Position held
First Flight Couriers Ltd.	Director
Kopran Research Laboratories Ltd	Director
Kopran Lifesciences Ltd	Director

The above may be treated as an abstract of the agreement entered by Mr. Ajit Jain with the Company as required u/s 190 of the Companies Act, 2013.

The Detailed Agreement is open for inspection to the members of the company, on all working days between 11.00 a.m. to p.m. 5.00 p.m. at the Registered Office of the Company.

None of the Directors and Key Managerial persons or their relatives other than Ajit Jain is concerned or interested the resolution set out in Item No. 5

ITEM NO. 6

(to be read with Information common to Item 5 & 6.)

The Board of Directors in their meeting held on 13th November, 2013 of your Company on the recommendation of the Remuneration Committee after considering his qualification and experience has approved his appointment for a term of five years w.e.f. 1st January, 2014. Subsequently the Board on the recommendation of the Nomination and Remuneration Committee at its meeting held on 28th May, 2014 reduced his term for three years to meet the terms of Part II section II of schedule V of Companies Act, 2013.

Information About Appointee:

Name of the Director	Mr. Surendra Somani
Director Identification Number	00600860
Date of Joining the Board	11th June, 1977
Profile of the Director	Mr. Surendra Somani aged 59 years, He is a Commerce Graduate from Mumbai University. He has joined the Company since 1977. He has rich experience in the Pharmaceutical Industry. His tenure as Executive Vice Chairman expired on 31st December, 2013.
Number of shares	503075 Equity Shares.
Past Remuneration	30.27 Lacs. Per Annum
Remuneration Proposed	Details as provided in the Resolution
Job Profile & Brief terms of appointment.	Substantial power of management, including but not limited to administration, finance, marketing and sales, purchase, production, quality control under the overall superintendence and direction of the Board. Appointment is for a period of three years with effect from 1st January, 2014
Notice period and Severance fees	Notice not less than 90 days in writing by either party. Severance Fees is max not to accede remuneration of Notice Period.

Directorship and Committee memberships in other Companies

Name of the Company	Position held
Parijat Shipping & Finale Ltd	Director
Kopran Research Laboratories Ltd	Managing Director
Kopran Lifesciences Ltd	Director
Oricon Enterprises Ltd	Director

The above may be treated as an abstract of the agreement entered by Mr. Surendra Somani with the Company as required u/s 190 of the Companies Act, 2013.

The Board of Directors of your Company in its meeting held on 28th May, 2014 after considering his qualifications and experience and on the recommendations of the Remunerations Committee has approved his terms of appointment and to fulfill the requirement of the proposed

remuneration in terms of part II section II of schedule V of the companies Act, 2103 approval of shareholders by way of special resolution is required. The Board recommend the same for Members approval.

The Detailed Agreement is open for inspection to the members of the company, on all working days between 11.00 a.m. to p.m. 5.00 p.m. at the Registered Office of the Company.

None of the Directors and Key Managerial persons or their relatives other than Mr. Surendra Somani and Mr. Susheel G Somani is concerned or interested the resolution set out in Item No. 5

Information common to Item 5 & 6.

The necessary details required to be disclosed under clause B (iii) of section II of schedule V of Companies Act, 2013 are furnished hereunder:

A) General Information :

1. Nature of the Industry & commercial operation: The Company is engaged in the business of manufacture and sale of Bulk Drugs and Formulation since last 55 years.
2. Financial Performance based on given indicators.

Figures in Lacs

Particulars	Year Ended 31.03.2012	Year Ended 31.03.2013	Year Ended 31.03.2014
Sales	20,447	25,194	30,330
PBDIT	2,725	3,601	4,396
Net Profit	617	1,206	1,704

3. Foreign investments and collaboration : Foreign Investment in wholly owned subsidiary Kopran (H.K.) Ltd., Hongkong ₹100.60 lacs

B) Other Information.

In view of the losses carrying forward arising out of earlier years, there is in adequacy of profits as determined in accordance with sec 198 of the Companies Act, 2013. The Company strategy would be to pursue the regulated markets with high value products, integrated with own manufacture of API, to competitive market. This would increase the operating margin and profitability of the Company.

For Kopran Limited

Sunil Sodhani
Company Secretary

Registered Office:
Parijat House, 1076,
Dr. E. Moses Road,
Worli, Mumbai – 400 018

Place : Mumbai
Date : 28th May, 2014