



3rd January, 2019

To, Department of Corporate Services BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Ref.: Scrip Code No. : 540701	To, The Manager, Listing Department, National Stock Exchange of India Ltd. “Exchange Plaza”, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. Ref. : (i) Symbol – DCAL (ii) Series – EQ
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Sub.: Regulation 30: Submission of Notice of Postal Ballot and Postal Ballot Form

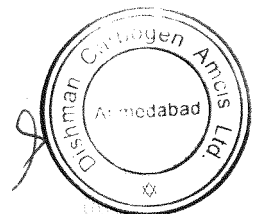
Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby submit Notice of Postal Ballot dated 28th November, 2018 together with the Postal Ballot Form regarding conduct of Postal Ballot pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, for obtaining the approval of Members of the Company to approve Related Party Transactions with Dishman Biotech Limited and Azafran Innovacion Limited.

In this connection, M/s. Ashok P. Pathak & Co., (Membership No. 9939) Practicing Company Secretaries, Ahmedabad has been appointed as the Scrutinizer by the Board of Directors of the Company in its meeting held on 28th November, 2018 for conducting the Postal Ballot/e-voting Process in a fair and transparent manner.

Please note that, we have simultaneously sent the Notice of Postal Ballot alongwith Postal Ballot Form to all Members of the Company whose e-mail IDs are registered with the Company/Depository Participants(s), as on 21st December, 2018 (cut-off date) by email today.

Dishman Carbogen Amcis Limited
(Formerly Carbogen Amcis (I) Ltd)



DISHMAN CORPORATE HOUSE
Iscon-Bopal Road, Ambli, Ahmedabad-380 058. (India)
Phone : +91 (0) 2717 420100 / 420124
E-mail : dcal@dishmangroup.com
Website : www.dishmangroup.com

Regd. Off.: Bhadra-Raj Chambers, Swastik Cross Road,
Navrangpura, Ahmedabad-380 009. (India)
Phone : +91 (0) 79 26443053 / 26445807 / 26560089
Fax : +91 (0) 79 26420198

Government Recognised Export House
CIN No. : L74900GJ2007PLC051338



Members who have not registered their email IDs with the Company/Depository Participants(s), Notice of the Postal Ballot dated 28th November, 2018 alongwith Postal Ballot Form are being sent to them by permitted mode and dispatch of the same will be completed by 7th January, 2019.

The Company has engaged the services of Central Depository Services (India) Limited for providing e-voting facility. The e-voting facility is available at www.evotingindia.com from **Tuesday, 8th January, 2019 at 09.00 A.M. IST to Wednesday, 6th February, 2019 at 5.00 P.M. IST.**

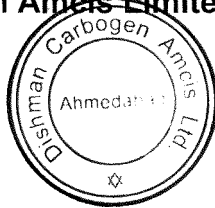
Kindly take this on your record.

Thanking you.

Yours faithfully,

For, Dishman Carbogen Amcis Limited


Shrima Dave
Company Secretary



Encl.: As above

Dishman Carbogen Amcis Limited
(Formerly Carbogen Amcis (I) Ltd)

DISHMAN CORPORATE HOUSE
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CIN No. : L74900GJ2007PLC051338



Dishman Carbogen Amcis Limited

[formerly Carbogen Amcis (India) Limited]

CIN : L74900GJ2007PLC051338

Regd. Office : Bhadr-Raj Chambers, Swastik Cross Road, Navrangpura, Ahmedabad – 380 009, Gujarat
Tel. No.: 02717-420 102 / 124, **Email:** grievance@dishmangroup.com **Website:** www.dishmangroup.com

NOTICE OF POSTAL BALLOT

(Notice pursuant to Section 110 of the Companies Act, 2013)

Dear Members,

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules 2014, the Company seeks the consent of the Members for the resolutions appended below. The explanatory statement pertaining to the below mentioned resolutions setting out the material facts and the reasons thereof is annexed hereto with the Postal Ballot Form, for your consideration and to exercise your voting right.

NOTICE is hereby given to the members of **DISHMAN CARBOGEN AMCIS LIMITED** that the resolutions as set out below are proposed to be passed by the members by means of Postal Ballot/ electronic voting ('e-voting') as per provisions under Section 110 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014; SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to other applicable sections, rules, regulations, guidelines, as amended from time to time. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts pertaining to the resolutions is annexed along with the Postal Ballot Form for consideration of the Members. The Notice will also be placed on the Company's website <http://www.dishmangroup.com/investor-relations.asp>. The Company has appointed Mr. Ashok P. Pathak, Practicing Company Secretary as a Scrutinizer in accordance with the Companies (Management and Administration) Rules, 2014 for conducting the Postal Ballot/e-voting process in a fair and transparent manner.

In the event the draft resolutions as set out in the Notice are assented to by the requisite majority by means of e-voting or Postal Ballot (whichever method the Shareholder opts for), they shall be deemed to have been passed at a General Meeting.

References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

You are requested to carefully read the instructions printed on overleaf of the Postal Ballot Form and return the Postal Ballot Form duly completed in the attached self addressed, postage pre-paid envelope so as to reach to the Scrutinizer on or before the 5.00 P.M. IST on Wednesday, 6th February, 2019. Postal Ballot Forms received after this date will be considered invalid. Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section "INSTRUCTIONS FOR E-VOTING". The Company has engaged CDSL to offer e-voting facility.

The Scrutinizer will submit his report to the Chairman and Managing Director or any authorized person of the Company on the completion of the scrutiny. The results of the Postal Ballot shall be announced by a Chairman and Managing Director of the Company on Friday, 8th February, 2019 at 4.00 p.m. at the Corporate Office of the Company situated at "Dishman Corporate House", Iscon-Bopal Road, Ambli, Ahmedabad – 380 058. The aforesaid result would be, intimated to the Stock Exchanges where the shares of the Company are listed and displayed along with the Scrutinizer's report on Registered Office and Corporate Office of the Company and also on the Company's website <http://www.dishmangroup.com/investor-relations.asp>

RESOLUTIONS:

ITEM NO. 1

TO APPROVE RELATED PARTY TRANSACTIONS WITH DISHMAN BIOTECH LIMITED

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (LODR) Regulations, 2015 ("Listing Regulations") and subject to such approvals, consents and sanctions and permissions as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contracts and/or arrangements with Dishman Biotech Limited, a Related party within the meaning of Section 2(76) of the Act and Listing Regulations with respect to purchase of goods/services and Contract Manufacturing on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs.50 crores (Rupees Fifty Crores only) per annum for the financial year 2018-19 and onwards, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors and/ or a Committee thereof, be and is hereby, authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

ITEM NO. 2

TO APPROVE RELATED PARTY TRANSACTIONS WITH AZAFRAN INNOVACION LIMITED

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force)

and SEBI (LODR) Regulations, 2015 ("Listing Regulations") and subject to such approvals, consents and sanctions and permissions as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contracts and/or arrangements with Azafran Innovacion Limited, a Related party within the meaning of Section 2(76) of the Act and Listing Regulations with respect to sale of goods and availing marketing & distribution services, up to a maximum aggregate value of Rs.50 crores (Rupees Fifty Crores only) per annum for the financial year 2018-19 and onwards, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors and/ or a Committee thereof, be and is hereby, authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board of Directors
of Dishman Carbogen Amcis Ltd.**

Registered office:
Bhadra-raj Chambers,
Swastik Cross Road,
Navrangpura,
Ahmedabad-380009
Gujarat

**Shrima Dave
Company Secretary**

Date : 28th November, 2018

NOTES:

1. Pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the act and Regulation 44 of SEBI (LODR) Regulations, 2015, assent/dissent of the members in respect of the Resolution(s) contained in the Notice dated 28th November, 2018 is being taken through Postal ballot.
2. The Explanatory Statement pursuant to Section 102 of the Act for the proposed Special business(s) setting out material facts is appended to the Notice.
3. The Board of Directors has appointed Mr. Ashok P. Pathak, Practicing Company Secretary (Membership No. ACS 9939), of M/s. Ashok P. Pathak & Co., Ahmedabad, as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.
4. The Postal Ballot Notice is being sent to the members / beneficiaries, whose names appear in the Register of Members/Record of the Depositories as on Friday, 21st December, 2018 ("**cut-off date**") and voting rights shall be reckoned on the paid up value of shares registered in the name of the member as on the same date. Postal Ballot Notice and Forms are being sent electronically to all the members whose e-mail IDs are registered with the Company/Depository Participants(s). In respect of others, these documents are being sent by permitted mode.

In case a Member is desirous of obtaining Postal Ballot in printed form or a duplicate one, the Member may write to the RTA/ Company or send an e-mail to grievance@dishmangroup.com by mentioning their Folio/DP ID and Client ID No. or send/ submit the same by post at the address of Registrar & Share Transfer Agent of the Company, Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S Marg, Vikhroli West, Mumbai - 400083.

5. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed, in the attached postage pre-paid self-addressed envelope. Unsigned Postal Ballot Form/s will be rejected. Postal Ballot Form(s), if sent by courier or by registered post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon. **The duly completed and signed Postal Ballot Form(s) should reach the Scrutinizer on or before 5 PM IST on Wednesday, 6th February, 2019**, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Members(s). The Company has also extended e-voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The Company has engaged CDSL to offer e-voting facility. **The voting period commence on Tuesday, 8th January, 2019 at 09.00 A.M. IST and ends on Wednesday, 6th February, 2019 at 5.00 P.M. IST.** The e-voting module shall also be disabled by CDSL for voting thereafter.
6. Kindly note that the Members can opt for only one mode of voting i.e., either by postal ballot or e-voting. If the Members opt for e-voting, then they should not vote by postal ballot and vice versa. However, in case Members cast their vote by postal ballot and e- voting, then voting done through e-voting shall prevail and voting done by postal ballot will be treated as invalid.
7. All documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts and other statutory registers are open for inspection by the Members at the Corporate Office of the Company situated at "Dishman Corporate House", Iscon-Bopal Road, Ambli, Ahmedabad – 380 058 between 2.00 p.m. and 4.00 p.m. on all working days except Saturdays, Sundays and public holidays, from the date hereof up to Wednesday, 6th February, 2019.
8. Members are requested to carefully read the notes printed herein and instructions printed on the backside of the Form, before exercising their vote.
9. The Scrutinizer will submit the report to the Chairman or any authorized person of the Company after completion of the scrutiny and the results of the Postal Ballot will be announced on or before Friday, 8th February, 2019 at 4.00 p.m. at the Corporate Office of the Company situated at "Dishman Corporate House", Iscon-Bopal Road, Ambli, Ahmedabad – 380 058.

The **results of the Postal Ballot** along with Scrutinizer's report will be displayed on the:

- (i) Notice Board of the Company at its Registered Office and Corporate Office;
- (ii) Company's website <http://www.dishmangroup.com/investor-relations.asp>;
- (iii) CDSL website www.evotingindia.com and
- (iv) Stock exchanges' website www.nseindia.com and www.bseindia.com.

The Resolution shall be deemed to have been passed on the last date specified by the company for receipt of duly completed postal ballot forms or e-voting, if approved by the Members with requisite Majority.

- 10. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
- 11. Contact details of the person for any queries/grievances connected with the voting by postal ballot including voting by electronic means, if any:
The Company Secretary, Dishman Carbogen Amcis Ltd., "Dishman Corporate House", Iscon-Bopal Road, Ambli, Ahmedabad – 380 058. Tel. No. 02717 420102/ 124, Email: grievance@dishmangroup.com.
- 12. Only Member who is entitled to vote is entitled to exercise his/her/its vote through Postal Ballot or e-voting. The date of completion of dispatch of Notice will be announced through Notice in newspapers and any recipient of this Notice who has no voting rights as on the date mentioned in point No. 4 above should treat the same as information purpose only.

INSTRUCTION FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **Tuesday, 8th January, 2019 at 09.00 A.M. IST and ends on Wednesday, 6th February, 2019 at 5.00 P.M. IST**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 21st December, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot (in case of Postal Ballot sent through Physical mode) / mentioned in Email (in case Postal Ballot sent through Electronic mode).
Dividend Bank Details OR Date of Birth (DOB) Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the **EVSN 181231001** for the relevant **"Dishman Carbogen Amcis Limited"** on which you choose to vote.

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Contact Details

Company	Dishman Carbogen Amcis Limited.
Registrar & Transfer Agent	Link Intime India Pvt. Ltd. C-101, 247 Park, L.B.S Marg, Vikhroli West, Mumbai - 400083. Email: mumbai@linkintime.co.in
e-Voting Agency	Central Depository Services (India) Limited Email: helpdesk.evoting@cdslindia.com
Scrutinizer	Mr. Ashok P. Pathak, Practicing Company Secretary Email: csashokppathak@gmail.com

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

Item No.1

Dishman Biotech Limited ("DBL") is involved in the business of manufacturing of certain Active Pharmaceutical Ingredients. Some of the products manufactured by DBL may also be utilized as starting material for the products manufactured by the Company. Further, the manufacturing facility of DBL is situated adjacent to the company's Bavla facility. It is an US FDA approved facility and had certain unutilized capacity. Hence from a logistics perspective and due to requirement of additional product development/manufacturing capacity, the company also wants to get some of its new molecules developed and manufactured at DBL's premises. This will help the company in deleveraging its existing capacities in a better manner and also save on the logistic cost of getting the products manufactured at other locations.

DBL is a Related Party in terms of the provisions of Section 2(76) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, as amended from time to time ("Listing Regulations"). In terms of the applicable provisions of the Companies Act, 2013 (including but not limited to section 188 and the rules made thereunder) and the rules framed thereunder, certain transactions with related parties require the prior approval of the shareholders of the Company by way of an ordinary resolution, provided that such requirement does not apply to any transactions entered into by the Company in its ordinary course of business and on an arm's length basis.

As per the Regulation 23 of Listing Regulations, any material related party transaction, i.e. a transaction to be entered into which individually or together with previous transactions during a financial year with a related party exceeds 10% of the annual consolidated turnover as per the last audited financial statements of the Company, requires the approval of the shareholders of the Company by way of an ordinary resolution. The annual consolidated turnover of the Company as per the audited financial statements for the year ended 31st March, 2018 is Rs.1652.70 Crores. However, transactions to be entered with DBL will not exceed the threshold limit of 10% of annual consolidated turnover of the Company.

The transactions entered/to be entered into / carried out with DBL are of purchase of goods/services and Contract Manufacturing for the maximum aggregate amount of Rs.50 crores (Rupees Fifty Crores only) per annum for the financial year 2018-19 and onwards. The purchase of goods/material from DBL is depend on the requirement of the Company for its products from time to time and the ability of supply of specified goods/material by DBL. During the course of its business Company also wants to avail Contract Manufacturing services from DBL. All the transactions entered/to be entered into / carried out with DBL are as part of the business requirements of the Company in ordinary course of business and on arm's length basis. Omnibus approval of the Audit Committee and Board have been obtained at its meeting held on 28th November, 2018.

Although approval of the members would not be required under the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of Listing Regulations for the transactions proposed to be entered into and carried out with DBL, the same is being sought as an abundant caution and as a proactive measure.

All prescribed disclosures as required to be given under the provisions of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are given here in below in a tabular format for kind perusal of the members:

Name of Related Parties and Relationship	Transactions defined u/s 188(1) of the Companies Act, 2013	
		(Rs. in Crores) Maximum limit Per Annum
Dishman Biotech Limited ("DBL") Relationship: Entity in which Directors can exercise significant influence	Purchase of Goods/ Services and Contract Manufacturing	50.00

Other Disclosures:

1. Name of the related party (ies)	As provided in the table above		
2. Name of Director or KMP Who is related if any and nature of relationship:	Following are the directors who are related/interested in the above transaction:		
	Name of the Director/ KMP	Position in the Company	Nature of relationship in DBL
	Mr. Janmejy R. Vyas	Chairman & Managing Director	Director & Member
	Mr. Arpit J. Vyas	Global Managing Director	Director & Member
	Mrs. Deohooti J. Vyas	Whole-time Director	Director & Member
3. Nature, duration of the contract and particulars of the contract or arrangement:	<p>All transactions have been carried out as part of the business requirements of the Company in ordinary course of business and on arm's length basis.</p> <p>Contract for purchase of goods/services and Contract Manufacturing shall be on a continuous basis.</p> <p>Duration of Contract /transaction is for 5 years initially for purchase of goods, availing of services and Contract Manufacturing for new molecules and thereafter renewable <i>ipso facto</i> till mutually agreed by both the parties.</p>		
4. Material terms of the contract or arrangement, including the value, if any:	The estimated aggregate contract value for the matters proposed in the resolution shall not exceed Rs.50 crores (Rupees Fifty Crores only) for each Financial Years.		

5. Any advance paid or received for the contract or arrangement, if any:	Rs.5.00 crores (Rupees Five Crores only) in FY 2018-19
6. Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract:	All transactions have been carried out as part of the business requirements of the Company and are ensured to be on arm's length basis.
7. Whether the transactions have been approved by Audit Committee and the Board of Directors	Yes
8. Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors:	All factors have been considered.
9. Any other information relevant or important for the members to take a decision on the proposed transaction/resolution:	Other relevant information is provided in other part of this Explanatory Statement.

Further, pursuant to the provisions of Section 188 of the Companies Act, 2013 and regulation 23 of the Listing Regulations requires that the entities falling under the definition of related party shall not vote to approve such resolutions irrespective of whether the entity is a party to the transaction or not. Accordingly, all related parties of the Company including Promoters and entities forming part of promoter group shall not vote to approve this resolution of the notice.

The proposal outlined above is in the interest of the Company and the Board recommends the resolution set out in item No. 1 to the accompanying Notice as an ordinary resolution.

None of the Directors, Key Managerial Personnel and their relatives thereof is interested in the resolution except Mr. Janmejy R. Vyas, Chairman & Managing Director; Mrs. Deohooti J. Vyas, Whole-time Director and Mr. Arpit J. Vyas, Global Managing Director of the Company and their relatives, who may be deemed to be interested in the proposed resolution.

Item No.2

Azafran Innovacion Limited ("Azafran") is involved in the business of manufacturing and marketing of cosmetic and nutraceutical products. The Company is planning to use its marketing services for Vitamin D analogues finished dosage form. The Company wants to take advantage of its market presence and intelligence. The company intends to sell the Vitamin D analogues as nutraceutical product through Azafran under its brand name since it has a very wide range of distribution network and market reach.

Azafran is a Related Party in terms of the provisions of Section 2(76) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, as amended from time to time ("Listing Regulations"). In terms of the applicable provisions of the Companies Act, 2013 (including but not limited to section 188 and the rules made thereunder) and the rules framed thereunder, certain transactions with related parties require the prior approval of the shareholders of the Company by way of an ordinary resolution, provided that such requirement does not apply to any transactions entered into by the Company in its ordinary course of business and on an arm's length basis.

As per the Regulation 23 of Listing Regulations, any material related party transaction, i.e. a transaction to be entered into which individually or together with previous transactions during a financial year with a related party exceeds 10% of the annual consolidated turnover as per the last audited financial statements of the Company, requires the approval of the shareholders of the Company by way of an ordinary resolution. The annual consolidated turnover of the Company as per the audited financial statements for the year ended 31st March, 2018 is Rs.1652.70 Crores. However, transactions to be entered with Azafran will not exceed the threshold limit of 10% of annual consolidated turnover of the Company.

The transactions entered/to be entered into / carried out with Azafran are of sale of goods and availing marketing & distribution services for the maximum aggregate amount of Rs.50 crores (Rupees Fifty Crores only) per annum for the financial year 2018-19 and onwards. All the transactions entered/to be entered into / carried out with Azafran are as part of the business requirements of the Company in ordinary course of business and on arm's length basis. Omnibus approval of the Audit Committee and Board have been obtained at its meeting held on 28th November, 2018.

Although approval of the members would not be required under the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of Listing Regulations for the transactions proposed to be entered into and carried out with Azafran, the same is being sought as an abundant caution and as a proactive measure.

All prescribed disclosures as required to be given under the provisions of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are given here in below in a tabular format for kind perusal of the members:

Name of Related Parties and Relationship	Transactions defined u/s 188(1) of the Companies Act, 2013	
		(Rs. in Crores) Maximum limit Per Annum
Azafran Innovacion Limited ("Azafran") Relationship: Entity in which Directors can exercise significant influence	Sale of goods & availing services of marketing and distribution	50.00

Other Disclosures:

1. Name of the related party (ies)	As provided in the table above		
2. Name of Director or KMP Who is related if any and nature of relationship:	Following are the directors who are related/interested in the above transaction:		
	Name of the Director/ KMP	Position in the Company	Nature of relationship in Azafran
	Mr. Janmejy R. Vyas	Chairman & Managing Director	Member & Relatives are Directors
	Mr. Arpit J. Vyas	Global Managing Director	Relatives are Directors
	Mrs. Deohooti J. Vyas	Whole-time Director	Director & Member
3. Nature, duration of the contract and particulars of the contract or arrangement:	<p>All transactions have been carried out as part of the business requirements of the Company in ordinary course of business and on arm's length basis.</p> <p>Contract for sale of goods and availing services of marketing and distribution shall be on a continuous basis.</p> <p>Duration of Contract /transaction is for 5 years initially for sale of goods and availing services of marketing & distribution and thereafter renewable <i>ipso facto</i> till mutually agreed by both the parties.</p>		
4. Material terms of the contract or arrangement, including the value, if any:	The estimated aggregate contract value for the matters proposed in the resolution shall not exceed Rs.50 crores for each Financial Years.		
5. Any advance paid or received for the contract or arrangement, if any:	Nil		
6. Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract:	All transactions have been carried out as part of the business requirements of the Company and are ensured to be on arm's length basis.		
7. Whether the transactions have been approved by Audit Committee and the Board of Directors	Yes		
8. Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors:	All factors have been considered.		
9. Any other information relevant or important for the members to take a decision on the proposed transaction/resolution:	Other relevant information is provided in other part of this Explanatory Statement.		

Further, pursuant to the provisions of Section 188 of the Companies Act, 2013 and regulation 23 of the Listing Regulations requires that the entities falling under the definition of related party shall not vote to approve such resolutions irrespective of whether the entity is a party to the transaction or not. Accordingly, all related parties of the Company including Promoters and entities forming part of promoter group shall not vote to approve this resolution of the notice.

The proposal outlined above is in the interest of the Company and the Board recommends the resolution set out in item No. 2 to the accompanying Notice as an ordinary resolution.

None of the Directors, Key Managerial Personnel and their relatives thereof is interested in the resolution except Mr. Janmejy R. Vyas, Chairman & Managing Director; Mrs. Deohooti J. Vyas, Whole-time Director and Mr. Arpit J. Vyas, Global Managing Director of the Company and their relatives, who may be deemed to be interested in the proposed resolution.

**By Order of the Board of Directors
of Dishman Carbogen Amcis Ltd.**

Registered office:
Bhadra-raj Chambers,
Swastik Cross Road,
Navrangpura,
Ahmedabad-380009
Gujarat

**Shrima Dave
Company Secretary**

Date : 28th November, 2018

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Dishman Carbogen Amcis Limited

[formerly Carbogen Amcis (India) Limited]

CIN : L74900GJ2007PLC051338

Regd. Office : Bhadr-Raj Chambers, Swastik Cross Road, Navrangpura, Ahmedabad – 380 009, Gujarat
Tel. No.: 02717-420 102/124, **Email:** grievance@dishmangroup.com **Website:** www.dishmangroup.com

POSTAL BALLOT FORM

[Please read the instructions carefully before exercising your vote.]

Serial No.:

1. Name and the Registered Address of the sole/ first named Member:	
2. Name(s) of the Joint Member(s), if any:	
3. Registered Folio No. / DP ID No. / Client ID No.* (*Applicable to members Holding shares in dematerialized Form)	
4. Number of Equity Shares held :	

I / We hereby exercise my / our vote in respect of an Ordinary Resolutions to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated 28th November, 2018, by sending my / our assent (For) or dissent (Against) to the said resolution by placing the tick (✓) mark at the appropriate box below.

Item No.	Particulars of Resolution	No. of Equity Shares for which votes cast	I / We assent to the Resolution [For]	I / We dissent to the Resolution [Against]
1	Ordinary Resolution to approve Related Party Transactions with Dishman Biotech Limited			
2	Ordinary Resolution to approve Related Party Transactions with Azafran Innovacion Limited			

Date :

Place :

Signature of Member

(must be as per specimen signature registered with the company)

E-VOTING PARTICULARS

The e-voting facility is available at the link <https://www.evotingindia.com>. The e-voting particulars are set out as follows:

EVSN (Electronic Voting Sequence Number)	*DEFAULT PAN OR SEQUENCE NO
1 8 1 2 3 1 0 0 1	

* Please use default PAN for those who have not registered their PAN.

Voting facility will be available during the following voting period.

Commencement of e-voting	End of e-voting
Tuesday, 8th January, 2019 at 09.00 A.M. IST	Wednesday, 6th February, 2019 at 5.00 P.M. IST

The voting module shall be disabled by CDSL for voting thereafter. Last date for receipt of Postal Ballot Form by Scrutinizer : on or before the 5.00 P.M. IST on Wednesday, 6th February, 2019

INSTRUCTIONS

1. A Member desiring to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Mr. Ashok P. Pathak, Practicing Company Secretary ("Scrutinizer") at the address of the Registrar & Share Transfer Agent of the Company, **Link Intime India Pvt. Ltd., C- 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai-400083**, in the attached self-addressed business reply envelope, on or before **5:00 PM IST on Wednesday, 6th February, 2019**. The postage will be borne and paid by the Company. However, envelopes containing postal ballot form(s), if sent by courier or registered/speed post at the expense of the Member on or before 5:00 PM IST **on Wednesday, 6th February, 2019** will also be accepted.
2. This form should be completed and signed by the Member (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his/her absence by the next named Member. In case postal ballot form is signed through a Delegate/Authorised person, a copy of Power of Attorney attested by the Member shall be annexed to the Ballot.
3. Duly completed postal ballot form should reach the Scrutinizer at the address of the Registrar & Share Transfer Agent of the Company, **Link Intime India Pvt. Ltd., C- 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai- 400083, not later than on Wednesday, 6th February, 2019 before 5:00 PM IST**. All postal ballot forms received after this date will be strictly treated as if reply from such Member has not been received.
4. There will be only one postal ballot form for every folio/DP ID-Client ID irrespective of the number of joint Member (s). On receipt of the duplicate Postal Ballot Form, the original will be rejected.
5. A Member may request for a duplicate Postal Ballot Form and the duly completed Postal Ballot Form should reach the Scrutinizer not later than the last date for voting mentioned above in Point No. 3.
6. In case of shares held by Companies, trusts, societies etc., the duly completed postal ballot form should be accompanied by a certified true copy of the Board Resolution/Authority Letter.
7. The voting rights for the equity shares are one vote per equity share, registered in the name of the shareholders/beneficial owners as on Friday, 21st December, 2018.
8. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed Business Reply Envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
9. A Member need not use all the votes nor needs to cast all the votes in the same way.
10. The votes of a Member will be considered invalid on any of the following grounds:
 - a) unsigned, incomplete or incorrectly filled Postal Ballot Forms will be rejected;
 - b) if the Member's signature does not tally;
 - c) if the Member has marked his/her/its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such a manner that the aggregate Shares voted for 'Assent' and 'Dissent' exceeds total number of shares held;
 - d) if the Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either, the Member, or the number of votes, or as to whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified or one or more of the above grounds.
 - e) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority.

The Scrutinizer's decision on the validity of Postal Ballot Form shall be final and binding.

11. Kindly note that the Members can opt only one mode of voting i.e. either by physical ballot or e-voting. If you are opting for e-voting, then do not vote by physical ballot also and vice versa. However, in case Members cast their vote by physical ballot and e-voting, then voting done through valid e-voting shall prevail and voting done by physical ballot will be treated as invalid.