



UNICHEM
LABORATORIES LTD.

Fax No : 91 (22) 2678 4391 / 5198
Tel. No. : 91 (22) 6688 8333
Website : <http://www.unichemlabs.com>

Registered & Corporate Office : Unichem Bhavan, Prabhat Estate, S. V. Road, Jogeshwari (West), Mumbai-400102,INDIA.

February 15, 2013

To,

Department of Corporate Services
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Mr. Hari K
Asst. Vice President- Operations
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai- 400 001

Sub: Decision of Board Meeting held on February 15, 2013

Ref: BSE Scrip Code - 506690 : NSE Symbol - UNICHEMLAB

Dear Sir/Madam,

This is to inform you that the Board of Directors of the company at their meeting held on Friday, February 15, 2013 have discussed and decided on the following:

1. Board approved the sale of Company's new formulation manufacturing unit located at Industrial Area, Special Economic Zone, Phase 2, of Tehsil Dhar of the Dhar District, Madhya Pradesh, Republic of India, the site comprising an area admeasuring 1,17,301 square meters along with all assets comprising the formulation unit, on a slump sale basis to M/s Mylan Laboratories Limited ("Mylan") for a total consideration of Rs. 160.50 crores ("Proposed Sale") subject to execution of a definitive agreement(s) between the Company and Mylan, reflecting detail terms and condition for the proposed sale and subject to approval of shareholders through a postal ballot and on receipt of requisite/regulatory approvals..
2. Board approved the Notice and Explanatory Statement for conducting postal ballot for seeking approval of the shareholders for the aforesaid Proposed Sale pursuant to section 293(1)(a) and 192A of the Companies Act 1956.
3. Board approved calendar of events for postal ballot.
4. Board appointed Mrs. Ragini Chokshi, Practicing Company Secretary, Mumbai as scrutinizer of the postal ballot process.

You are requested to take the above on record and oblige.

Thanking you,

Yours faithfully,

For Unichem Laboratories Limited

K. Subharaman
V.P. – Legal and Company Secretary



Encl: 1. Notice of Postal Ballot along with explanatory notes thereon,
2. Calendar of events



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NOTICE PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956

Pursuant to the provisions of Section 293(1)(a) of the Companies Act, 1956 any proposal to sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the company, or where the company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking, shall be approved by the shareholders.

The Company proposes to sell its formulation manufacturing unit located at Industrial Area, Special Economic Zone, Phase 2, of Tehsil Dhar of the Dhar District, Madhya Pradesh, Republic of India, the site comprising an area admeasuring 1,17,301 square meters along with all assets comprising the formulation manufacturing unit, on a slump sale basis ("**Proposed Transaction**").

Further, pursuant to Section 192A of the Companies Act, 1956, read with Rule 4(f) of the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, the approval of the shareholders has to be obtained for the Proposed Transaction by passing shareholders' resolution through Postal Ballot.

The proposed ordinary resolution and explanatory statement stating the material facts and the reasons for the proposal is appended below and a Postal Ballot form is enclosed for your consideration.

The Company has appointed Mrs. Ragini Chokshi, Practising Company Secretary, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

Please read carefully the instructions printed on the Postal Ballot form and return the form duly completed in all respects in the enclosed self-addressed pre-paid postage envelope so as to reach the Scrutinizer on or before the close of working hours on March 28, 2013 at 5.00 p.m.

The Scrutinizer will submit her report to the Chairman after completion of the scrutiny and the result of the voting by Postal Ballot will be announced on March 29, 2013 at 3.00 p.m. (at the registered office of the Company at Unichem Bhavan, Prabhat Estate, Off. S. V. Road, Jogeshwari (W), Mumbai - 400102) as well as through notice board, website and press advertisements. Shareholders who wish to be present at the time of declaration of the result may do so.

Resolution:

To consider and if deemed fit, to pass through Postal Ballot, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT Consent of the Company, pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, subject to the execution of a definitive agreement(s) between the Company and M/s Mylan Laboratories Limited reflecting detailed terms and conditions for the Proposed Transaction described below and subject to other permissions and approvals as may be required, be and is hereby accorded to the Board of Directors of the Company, to sell the Company's formulation manufacturing unit located at Industrial Area, Special Economic Zone, Phase 2, of Tehsil Dhar of the Dhar District, Madhya Pradesh, Republic of India comprising an area admeasuring 1,17,301 square meters along with all assets comprising the formulation manufacturing unit, on a slump sale basis ("**Proposed Transaction**") to Mylan Laboratories Limited for a total consideration of Rs.160.50 Crores {Rupees One Hundred Sixty Crores & Fifty Lacs only} and on such further terms and conditions as may be decided by the Board of Directors with the power to the Board of Directors to revise the consideration receivable for the Proposed Transaction (if required), to finalise and execute necessary documents including

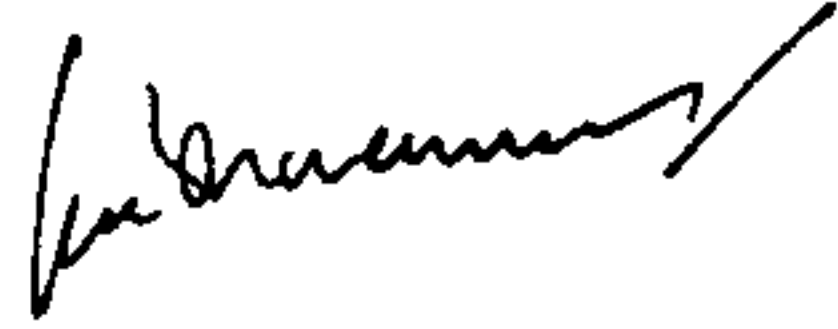
UNICHEM-A TRUSTED NAME IN PHARMACEUTICALS



agreements, deeds of assignment/conveyance and other documents and to do all such other acts, deeds, matters and things as may be deemed necessary and expedient in their discretion for completion of the Proposed Transaction.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred in such manner as they may deem fit."

By order of the Board
For Unichem Laboratories Limited



K. Subharaman
V.P. – Legal and Company Secretary



Place: Mumbai
Date: February 15, 2013

Registered Office:

Unichem Bhavan,
Prabhat Estate,
Off S. V. Road,
Jogeshwari – West,
Mumbai – 400 102.

Notes:

1. The Board of Directors has appointed Mrs. Ragini Chokshi, Practicing Company Secretary, Mumbai as the Scrutinizer for conducting the Postal Ballot process. The Postage prepaid self-addressed envelope bears the address of the Company, at which address duly completed Postal Ballot Forms are to be sent.
2. Please carefully read the instructions printed on the reverse of the postal ballot form, before exercising the vote and return the form duly completed and signed in the attached pre-paid self addressed envelope so as to reach the Scrutinizer at the Registered Office of the Company on or before the 5.00 PM hours on March 28, 2013. The postal ballot forms received after this date will be treated as if the reply from the shareholder has not been received.
3. The Scrutinizer upon finalization of the poll results, will forward all ballot papers and registers for the approval of the Chairman.
4. The results will be announced on March 29, 2013 at 3.00 PM at the Registered Office of the Company.

Annexure to Notice

EXPLANATORY STATEMENT

Pursuant to Sections 173(2) and 192A of the Companies Act, 1956

The Company had acquired land admeasuring approximately 1,71,301 square meters in September 2007 from Developer M.P. Audyogik Kendra Vikas Nigam (Indore) Limited, in Special Economic Zone, Indore ("**Indore SEZ**") and thereafter set up a formulation manufacturing unit in the said premises ("**Indore SEZ Facility**"). The construction of the Indore SEZ Facility has been completed and the Indore SEZ Facility has also obtained manufacturing approval for one of its proposed products

The Company had also acquired additional land adjacent its existing facility at Pilerne, Goa where the Company has its formulation plant (duly approved by various international regulatory authorities). Certain expansions to this formulation facility were made recently. Further, the Company has set up a state of the art research & development centre called "Centre of Excellence" on the newly acquired land. The Company also has its Bio-Science Centre in same vicinity.

Owing to the expansion of the Goa facility, the Indore SEZ Facility presently constitutes excess production capacity.

The Company has now received a proposal from M/s Mylan Laboratories Limited to buy the entire Indore SEZ Facility for a total consideration of approximately Rs. 160.50 Crores (Rupees One Hundred Sixty Crores & Fifty Lacs only).

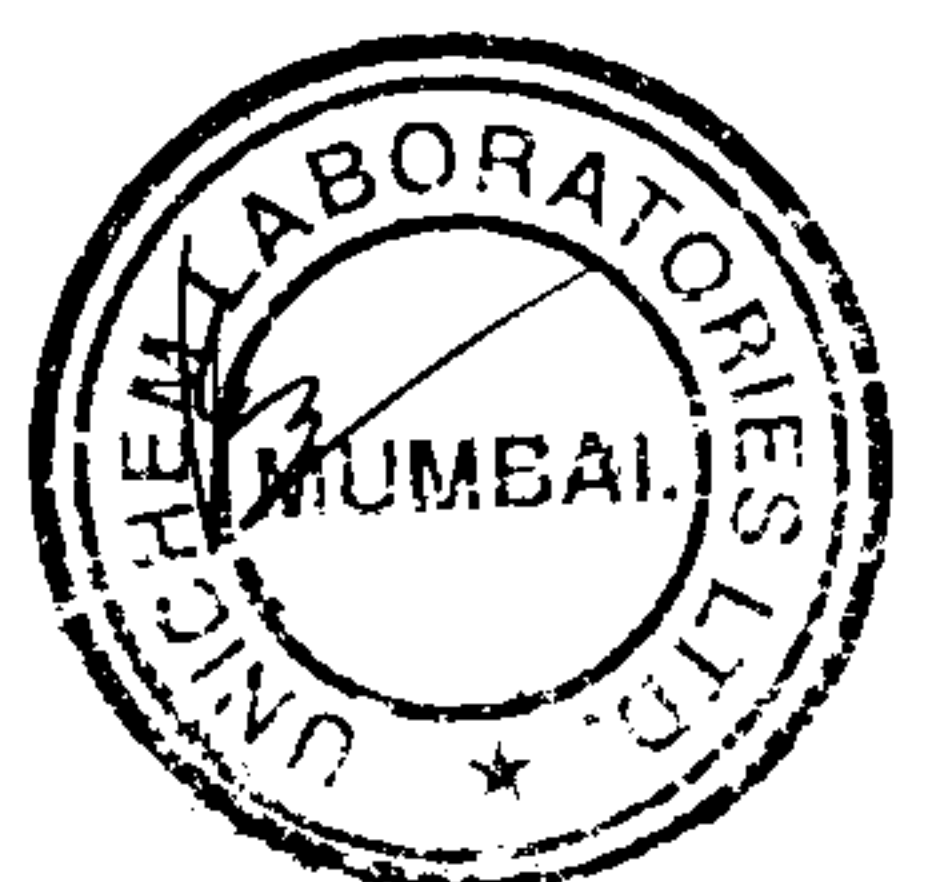
The Board of Directors of the Company is of the view that the sale of the Indore SEZ Facility would be beneficial to the Company since:

- (i) the Indore SEZ Facility presently constitutes excess production capacity for the Company at this point of time due to delay in approval of ANDA's submitted to USFDA. The said delay would further affect adversely the Compliance of SEZ specific export obligation in the next five years; and
- (ii) the proceeds from the sale of Indore SEZ facility may be fruitfully utilized for consolidation of its existing facility in Goa (including further expansion of the formulation facility and setting up a state of the art warehouse) and other places which have already been approved. This will be more expedient and beneficial for consolidating Company's foray into the international business segment.

The Board of Directors is also of the opinion that the consideration proposed by M/s Mylan Laboratories Limited for the acquisition of the Indore SEZ Facility is a fair consideration.

Section 293(1)(a) of the Companies Act, 1956 stipulates that a Company can sell, lease or otherwise dispose of the whole/substantially the whole of its undertaking by an ordinary resolution passed by the Shareholders of the Company.

The Board of Directors of the Company considered and discussed the proposal received from M/s. Mylan Laboratories Limited in its meeting held on February 15, 2013. After considering the aforesaid benefits accruing to the Company, the Board approved the sale of the Indore SEZ Facility to M/s Mylan Laboratories Limited (in the said meeting) for a total consideration of approximately Rs. 160.50 Crores (Rupees One Hundred Sixty Crores & Fifty Lacs only) subject to the approval of the shareholders of the Company through postal ballot.



The Directors of the Company may be deemed to be concerned or interested in this Resolution only to the extent of their shareholding. The Directors recommend that you approve this resolution in the interest of the Company.



By Order of the Board

K. Subharaman
K. Subharaman

VP – Legal & Company Secretary

Place: Mumbai

Date: February 15, 2013

POSTAL BALLOT FORM

(Please read the instructions carefully before filling the Form)

Serial No.

1. Name(s) of Shareholder(s), (including joint-holders, if any) (in block letters)				
2. Registered Address of sole/first named Shareholder				
3. Registered Folio No. / DP ID No. /Client ID No.* (*Applicable to investors holding shares in dematerialized form)				
4. Number of shares held				
5. I / We hereby exercise my /our vote in respect of the following Ordinary Resolutions to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my/our assent or dissent of the said Resolutions by placing the tick (✓) mark at the appropriate box below.				
Resolution No.	Description	No. of Shares	I/We assent to the Resolution	I/We dissent to the Resolution
1.	Ordinary Resolution under Section 293(1)(a) for sale of Company's formulation manufacturing unit located at Industrial Area, Special Economic Zone, Phase 2, of Tehsil Dhar of the Dhar District, Madhya Pradesh, Republic of India with all assets comprising the formulation manufacturing unit, on a slump sale basis to M/s Mylan Laboratories Limited for a total consideration of Rs. 160.50 Crores.			

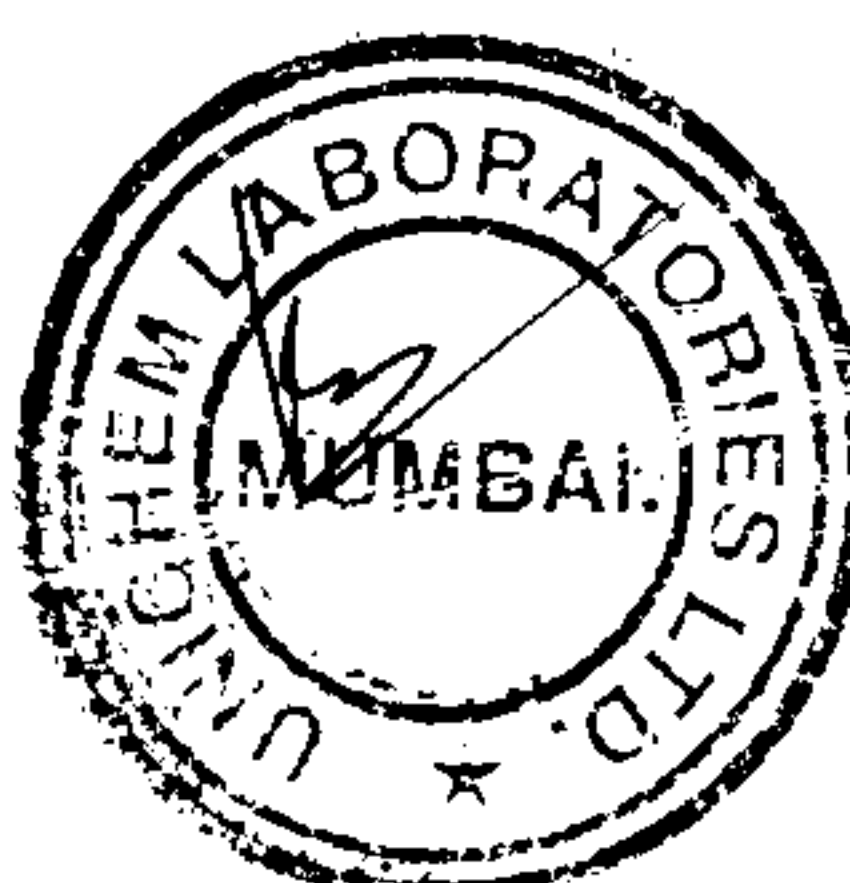
Place:

Date:

(Signature of Shareholder/Beneficial Owner)

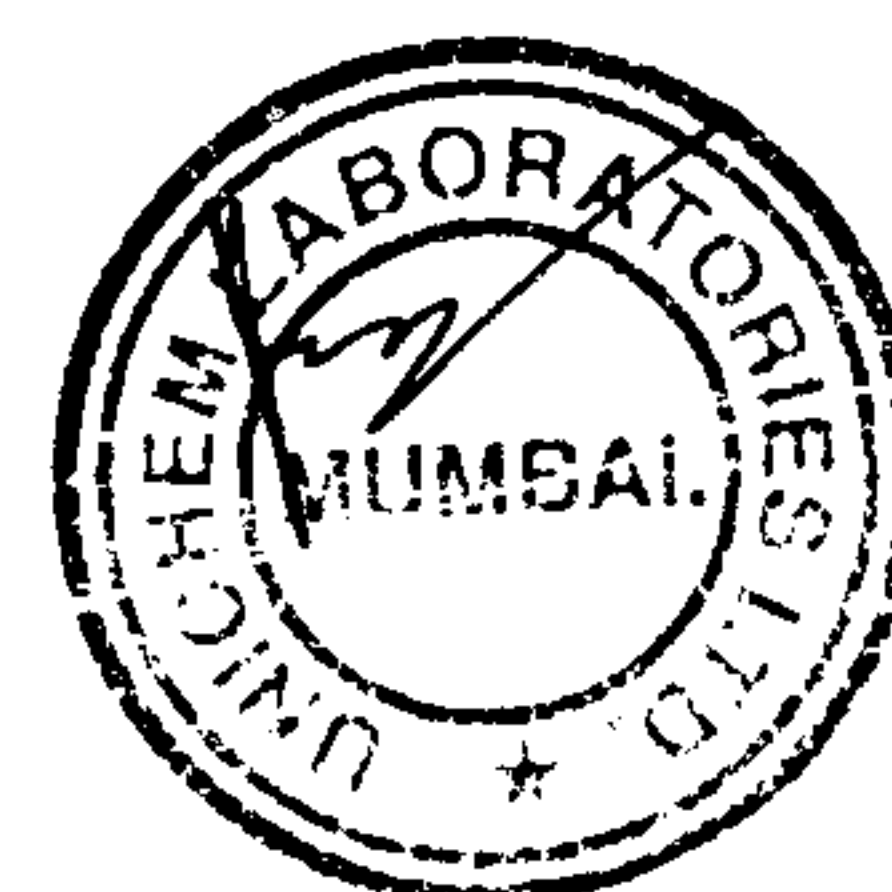
Electronic Voting Particulars (Applicable to Individual Members only)

ESVN (Electronic Voting Sequence Number)	User ID	Password / PIN



Instructions:

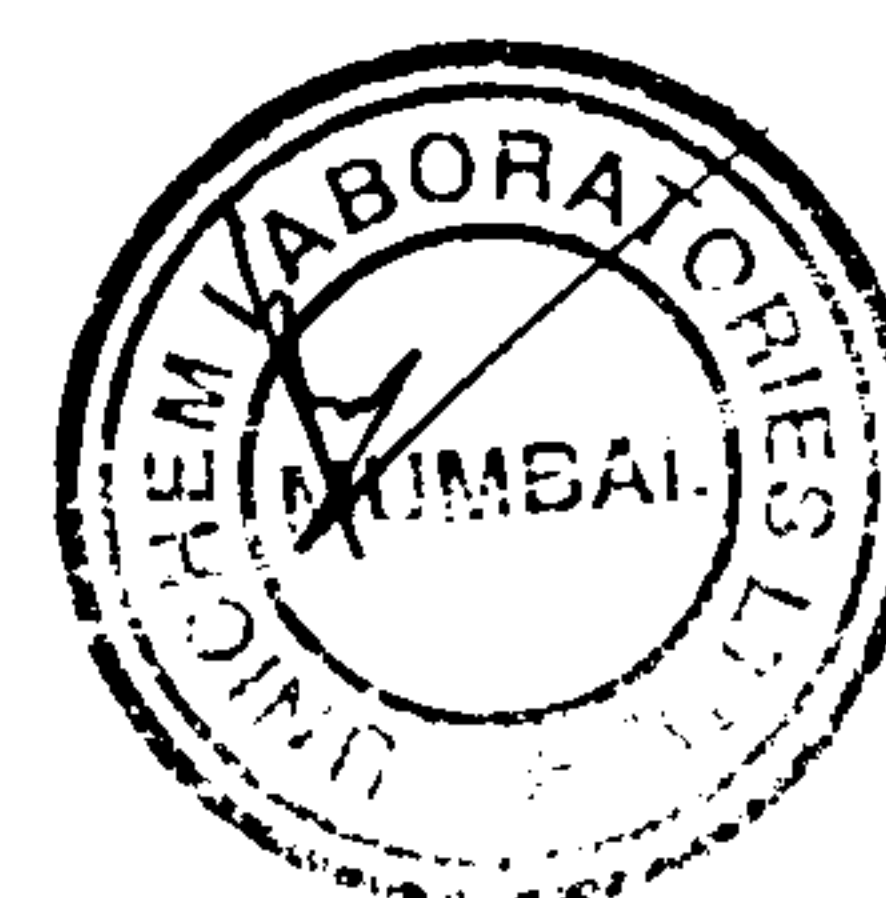
1. A Shareholder desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Company in the attached postage prepaid self-addressed envelope. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot Form, if sent by courier at the expense of the Shareholder will also be accepted.
2. The Board of Directors has appointed Dr. Prakash A. Mody, Chairman & Managing Director and Mr. K. Subharaman, Vice President – Legal & Company Secretary as persons responsible for the entire Postal Ballot voting process.
3. This Postal Ballot Form should be completed and signed by the Shareholder. In case of joint holding, this form should be completed and signed (as per specimen signature registered with the Company) by the first named Shareholder and in case of his absence, by the next Shareholder.
4. A Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at item 9 below.
5. In case of corporate members, trusts, societies, etc., the Postal Ballot Form has to be signed by any of the authorised signatories registered with the Company. If the Postal Ballot Form is signed by any other person, a specific Board Resolution authorising the said person to sign the Postal Ballot Form should be attached to the Postal Ballot Form.
6. The votes should be cast in favour of or against by putting the tick mark (✓) in the column provided for assent or dissent. Postal Ballot Form bearing tick marks in both the columns will render the Postal Ballot Form invalid.
7. A Shareholder need not use all his votes nor does he need to cast all his votes in the same way.
8. Incomplete, unsigned or incorrectly filled Postal Ballot Form will be rejected. Postal Ballot cannot be exercised by a Proxy.
9. Duly completed and signed Postal Ballot Form should reach the Company/Scrutinizer not later than the close of the working hours on March 28, 2013 at 5.00 p.m. Postal Ballot Forms received after this date will not be considered and shall be treated as if the reply from the Shareholder has not been received.
10. Voting rights shall be reckoned on the paid up value of the shares registered in the name of Shareholders/Beneficial Owners on the cut-off date i.e. February 15, 2013
11. Shareholders are requested not to send any paper other than those mentioned in Point No. 5 above along with the Postal Ballot Form in the enclosed postage prepaid self-addressed envelope as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer.



E- Voting Instructions**e-Voting Facility**

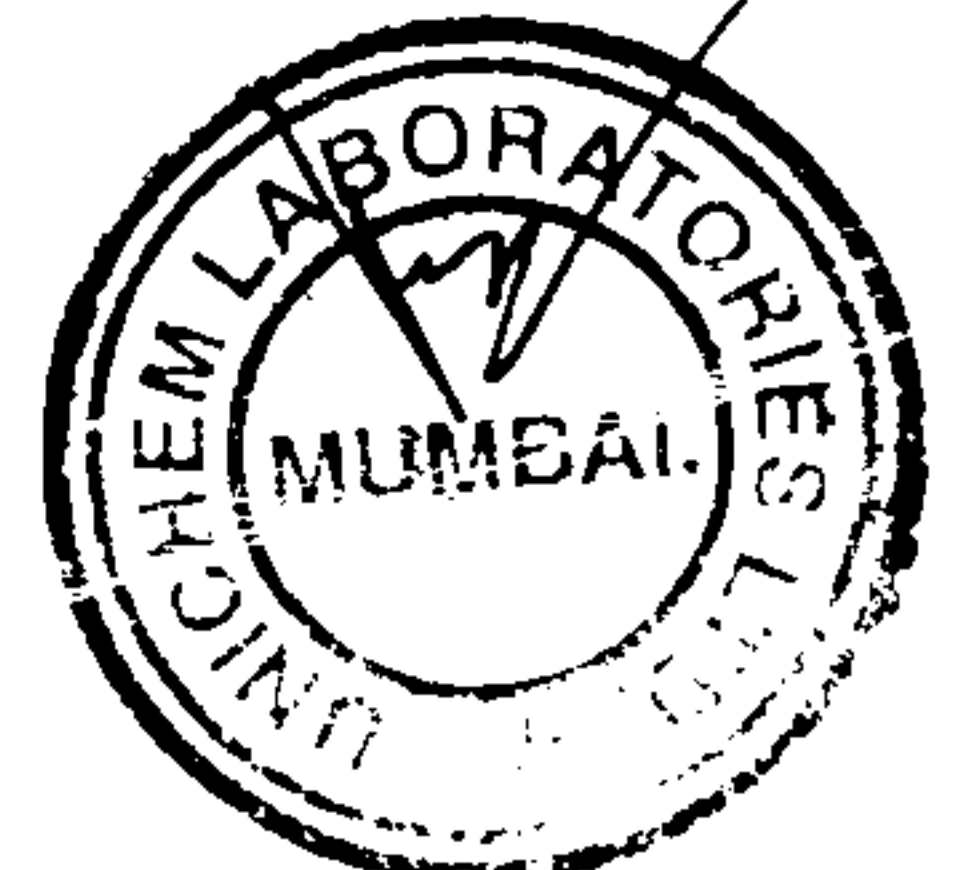
The Company is pleased to offer e-voting facility as an alternate, for all its Individual Members (i.e. other than Corporates / FIs / FII's etc.), to enable them to cast their vote electronically instead of dispatching Postal Ballot. The procedure for the same is as under:

1. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
2. Now click on "Shareholders Click here to cast your votes".
3. Now, select the "**Electronic Voting Sequence Number**" (EVSN) along with "UNICHEM LABORATORIES LIMITED" from the drop down menu and click on SUBMIT.
4. Now, fill up the following details in the appropriate boxes:
5. The members holding shares in physical form will then reach directly to the voting screen. However, members holding shares in demat form will now be required to mandatorily change their password in the new password field and may enter their demographic details i.e. Date of Birth, Mobile number and email-id. Kindly remember that this password can be used by the demat shareholders for voting for resolution of any other Company in which they are eligible to vote, provided that Company opts for e-voting. However, for shareholders holding shares in physical form, the password and default number can only be used for e-voting on the resolution contained in this Postal Ballot Notice.
6. On the voting page, you will see Resolution Description and option for voting YES/NO against Resolution Description. The option YES implies that you assent to the Resolution and NO implies that you dissent to the Resolution.
7. Click on the Resolution File Link if you wish to view the entire resolution file.
8. Enter the number of shares (which represents number of votes) under YES/NO, but not exceeding your total holding.
9. 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.
10. Once you have confirmed your vote on the resolution, you will not be allowed to modify your vote.
11. Kindly note that the members can opt only one mode for 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 member(s) cast their vote both via Physical Ballot and e-voting, then the voting validly done through Physical Ballot shall prevail and voting done by e-voting shall be treated as invalid.
12. If you are a shareholder holding shares in demat form and had logged on to www.evotingindia.com and cast your vote for an earlier EVSN of any company, then you may use your existing log-in id and password.
13. If you wish to provide feedback on the e-voting system click on Suggestions. In case you have any queries or issues regarding e-voting, please contact on the helpdesk.evoting@cdslindia.com



General

1. Voting by Postal Ballot, both in physical form and e-Voting, can be exercised only by the shareholder or his/her duly constituted attorney or, in case of bodies corporate, the duly authorized person. It cannot be exercised by a proxy.
2. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholder on the cut-off date, which is the date of completion of dispatch of the Notice. This date shall be announced through advertisement.
3. **Voting period commences on and from February 26, 2013 at 10.00 a.m. and ends on March 28, 2013 at 5.00 p.m.**
4. The date of declaration of results of the postal ballot (i.e. March 29, 2013) shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.



Calendar of Events

Sr. No.	Particulars	Date
1.	Date on which consent given by the scrutinizer	15 th February, 2013 Friday
2.	Date of Holding Board meeting to consider the following : (a) Approval for sale of Company's manufacturing facility 1956 located at SEZ, Indore, under section 293(1)(a) of the Companies Act, 1956 to M/s Mylan Laboratories Limited for a total Consideration of Rs. 160.50 Crores (b) Approval of Notice u/s 192A along with explanatory notes thereon and the Postal Ballot Form (c) Appointment of the Scrutinizer (d) Authorizing the Managing Director and the Company Secretary for being responsible to complete the Postal Ballot process. (e) Determine the cutoff date for sending notice. (f) Approval of calendar of events.	15 th February, 2013 Friday
3.	A copy of the Board Resolution along with calendar of events to be forwarded to the Registrar of Companies within one week of the Board meeting	22 nd February, 2013 Friday
4.	Date of completion of the dispatch of Notice and the Postal Ballot Form.	25 th February, 2013 Monday
5.	Release an advertisement in newspapers giving date of completion of dispatch of Notice and the last date for receipt of postal ballot forms from the shareholders.	26 th February, 2013 Tuesday
6.	Last date for receipt of postal ballot forms	28 th March, 2013 @ 5.00 PM Thursday
7.	Keep safe custody of postal ballot forms in closed envelopes and put the receipt stamp on envelopes as and when these are received till the last date for receiving the postal ballot forms	28 th March, 2013 @ till 5.00 PM Thursday
8.	Preparation of Scrutinizer's report and submission of the same to the Chairman by the Scrutinizer	29 th March, 2013 Friday
9.	Declaration of result of postal ballot.	29 th March, 2013 @ 3.00 PM Friday
10.	Return of postal ballot forms, register and other papers by the scrutinizer to the chairman.	29 th March, 2013 Friday
11.	Results to be announced to the Stock Exchanges and to be displayed on the website of the Company.	29 th March, 2013 Friday

