

## RESULT OF POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013 read with the Rule 22 of Companies (Management and Administration) Rules, 2014, approval of the shareholders of the Company was sought through Postal Ballot process (including CDSL e-voting mode) vide Notice dated 25<sup>th</sup> January, 2018 containing the Ordinary / Special Resolutions together with the Explanatory Statements thereto for the following items:

**Ordinary Resolution No. 1:** Increase in Authorised Share Capital from ₹ 125 crores to ₹ 150 crores and amendment in capital clause of the Memorandum of Association;

**Special Resolution No. 2:** Enhancement of borrowing limits from ₹ 10,000 crores to ₹ 15,000 crores;

**Special Resolution No. 3:** Creation of charge on Company's properties / assets;

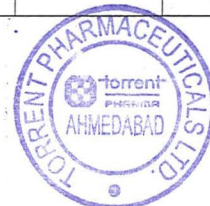
**Special Resolution No. 4:** Issuance of Unsecured / Secured Redeemable Non-Convertible Debentures / Bonds by way of Private Placement for an amount not exceeding ₹ 12,500 crores; and

**Special Resolution No. 5:** Issuance of Equity Shares including Convertible Bonds / Debentures through Qualified Institutional Placement (QIP) and / or Depository Receipts or any other modes for an amount not exceeding ₹ 5000 crores.

The last date for receipt of Postal Ballot Forms and voting through e-voting was 27<sup>th</sup> February, 2018 (5:00 pm).

The Scrutinizer appointed by the Board has submitted his report on the Postal Ballot and based on the said report the following results were announced by the Chairman of the Company on 28<sup>th</sup> February, 2018 at the Registered Office of the Company:

Particulars	Ordinary Resolution No. 1		Special Resolution No. 2		Special Resolution No. 3		Special Resolution No. 4		Special Resolution No. 5	
	No. of Postal Ballot Forms	No. of Equity Shares (Votes)	No. of Postal Ballot Forms	No. of Equity Shares (Votes)	No. of Postal Ballot Forms	No. of Equity Shares (Votes)	No. of Postal Ballot Forms	No. of Equity Shares (Votes)	No. of Postal Ballot Forms	No. of Equity Shares (Votes)
Total Postal Ballot Forms / Votes (including e-voting) received	354	152864534	355	152864534	347	152821885	354	152864508	352	152841508

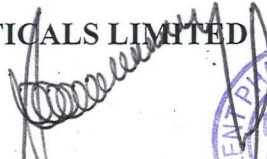


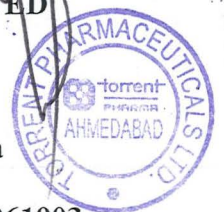

Less: Invalid Postal Ballot Forms / Votes received	1	3233	1	3233	1	3233	1	3233	1	3233
Net valid Postal Ballot Forms / Votes (including e-voting) received	353	152861301	354	152861301	346	152818652	353	152861275	351	152838275
Valid Votes cast in favour of the resolution and its %	346	152851681 (99.99%)	276	144497706 (94.53%)	268	144454992 (94.53%)	276	144497643 (94.53%)	251	141843146 (92.81%)
Valid Votes cast against the resolution and its %	7	9620 (0.01%)	78	8363595 (5.47%)	78	8363660 (5.47%)	77	8363632 (5.47%)	100	10995129 (7.19%)

Accordingly, the aforesaid Ordinary / Special Resolutions for which Postal Ballot process was conducted by the Company stand passed by the shareholders with requisite majority.

The result of the Postal Ballot is also posted on the Company's website at [www.torrentpharma.com](http://www.torrentpharma.com).

For **TORRENT PHARMACEUTICALS LIMITED**

  
**Samir Mehta**  
**Chairman**  
**DIN No.: 00061903**



Place: Ahmedabad  
Date: 28<sup>th</sup> February, 2018



**Report of Scrutinizer**

**[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the  
Companies (Management and Administration) Rules, 2014]**

28<sup>th</sup> February, 2018

**To,  
The Chairman  
Torrent Pharmaceuticals Limited  
Torrent House, Off Ashram Road,  
Ahmedabad-380009**

Dear Sir,

**Re: Passing of ordinary/special resolutions through postal ballot including e-voting:**

I, Rajesh Parekh, Practicing Company Secretary, Ahmedabad, appointed as Scrutinizer by the Board of Directors of Torrent Pharmaceuticals Limited ("the Company") with respect to the ordinary/special resolutions proposed to be passed through Postal Ballot in accordance with the provisions of Section 110 of the Companies Act, 2013 and Rules made thereunder to process and scrutinize postal ballot forms received from shareholders and to scrutinize votes cast electronically using e-voting system of Central Depository Services (India) Ltd (CDSL) during the voting period as stated below, in fair and transparent manner, and to submit a report thereon. In this regard, I hereby submit my report as under:

1. The Company had completed on 27<sup>th</sup> January, 2018, the dispatch of the Postal Ballot Notice, dated 25<sup>th</sup> January, 2018 together with Postal Ballot Form ('Form') along with postage prepaid business envelopes and sending of e-mails for casting their votes either by sending physical postal ballot or by e-voting through electronic platform of Central Depository Services (India) Ltd (CDSL) to its shareholders whose name(s) appeared on the Register of Members or list of beneficial owners received from National Securities Depository Ltd and Central Depository Services (India) Ltd. as on 19<sup>th</sup> January, 2018 (cut-off date), for seeking approval of businesses as per postal ballot notice dated 25<sup>th</sup> January, 2018.
2. In accordance with the Postal Ballot Notice dated 25<sup>th</sup> January, 2018 sent to the shareholders, the voting (by means of postal ballot and e-voting) was started on at



9.00 a.m. on Monday, 29<sup>th</sup> January, 2018 and ended at 5.00 p.m. on Tuesday, 27<sup>th</sup> February, 2018 (Voting Period).

3. The postal ballot forms received during the Voting Period were kept in my custody and that the e-voting results/list was unblocked and downloaded from the CDSL website (<https://evotingindia.com>) at 9:07 p.m. on 27<sup>th</sup> February, 2018.
4. All postal ballot forms (including e-voting data) received up to 5.00 p.m. on 27<sup>th</sup> February, 2018, the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
5. The postal ballot forms received and e-voting details downloaded from CDSL website were scrutinized and the signatures on the postal ballot forms were verified by Registrar and Share Transfer Agent, M/s. Karvy Computershare Private Limited. Thereafter the shareholding was matched/ confirmed with the Register of Members of the Company as on 19<sup>th</sup> January, 2018.
6. I did not find any defaced or mutilated Postal Ballot Form.
7. The result of the Postal Ballot and E-voting is as under:

### **Resolution No. 1, Ordinary Resolution**

<b>Increase in Authorised Share capital and amendment in capital clause of the Memorandum of Association.</b>
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(i) Voted **in favour** of the resolution:

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
346	152851681	99.99

(ii) Voted **against** the resolution:

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
07	9620	0.01



(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
1	3233

## Resolution No. 2, Special Resolution

**Enhancement of borrowing limits from Rs. 10,000 crores to Rs, 15,000 crores.**

(i) Voted **in favour** of the resolution:

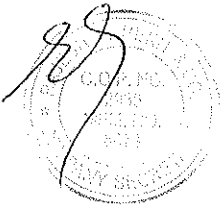
Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
276	144497706	94.53

(ii) Voted **against** the resolution:

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
78	8363595	5.47

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
1	3233



### Resolution No. 3, Special Resolution

#### Creation of charge on company's properties/ assets.

(i) Voted **in favour** of the resolution:

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
268	144454992	94.53

(ii) Voted **against** the resolution:

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
78	8363660	5.47

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
1	3233

### Resolution No. 4, Special Resolution

#### Issuance of Unsecured /Secured Redeemable Non- Convertible Debentures / Bonds by way of Private Placement for an amount not exceeding Rs.12,500 crores.

(i) Voted **in favour** of the resolution:

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
276	144497643	94.53

(ii) Voted **against** the resolution:

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
77	8363632	5.47



(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
1	3233

### **Resolution No. 5, Special Resolution**

**Issuance of Equity Shares including Convertible Bonds / Debentures through Qualified Institutional Placement (QIP) and / or Depository Receipts or any other modes for an amount not exceeding Rs.5,000 crores.**

(i) Voted **in favour** of the resolution:

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
251	141843146	92.81

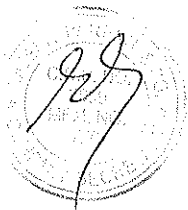
(ii) Voted **against** the resolution:

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
100	10995129	7.19

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
1	3233

8. The postal ballot forms received and e-voting results/list downloaded from the website of CDSL and other related documents shall be handed over to the Company Secretary of the Company, authorised by the Board to conduct the postal ballot process after the minutes of the Postal Ballot have been signed by the Chairman.



You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,  
Yours faithfully,

**For Rajesh Parekh & Co.  
Company Secretary**

  
**Rajesh Parekh**

**Proprietor  
Mem. No. 8073  
COP No. 2939**



We, the undersigned witnesseth that the E-voting results/list was unblocked and downloaded from the CDSL website ([www.evotingindia.com](http://www.evotingindia.com)) in our presence at 9:07 p.m. on 27<sup>th</sup> February, 2018 at the office of Shri Rajesh Parekh, the Scrutinizer.

**Witness 1:**



**Mr. Kamlesh Patel**

2, Umiya Bungalows  
Opp. Divine Bungalows,  
Nr, Satyam Complex,  
Sola Science City Road,  
Sola, Ahmedabad-380060

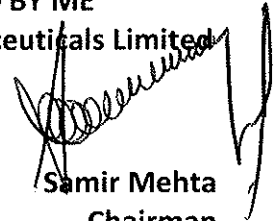
**Witness 2:**



**Mr. Jayesh Parekh**

B/23 Management Enclave,  
Nehru Park Road,  
Vastrapur,  
Ahmedabad-380015

**COUNTERSIGNED BY ME  
For Torrent Pharmaceuticals Limited**



**Samir Mehta  
Chairman  
DIN: 00061903**