

08<sup>th</sup> March, 2019

The Dy. General Manager (Listing Dept.)  
BSE Limited  
Corporate Relationship Dept.,  
1<sup>st</sup> Floor, New Trading Ring,  
P. J. Towers, Dalal Street, Fort,  
Mumbai - 400 001  
(BSE Scrip Code: 500420)

The Manager – Listing Dept.,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G. Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai – 400 051  
(NSE Scrip Code: TORNTPHARM)

Dear Sir(s),

**Sub: Scrutiniser's Report on the Postal Ballot and Alteration of Articles of Association**

This refers to the Postal Ballot Notice dated 30<sup>th</sup> January, 2019 dispatched to the shareholders of the Company seeking their approval for the following items:

**Special Resolution No. 1:** 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;

**Special Resolution No. 2:** Alteration of Articles of Association of the Company;

**Ordinary Resolution No. 3:** Cancellation of equity shares forfeited by the Company; and

**Ordinary Resolution No. 4:** Appointment of Ms. Nayantara Bali as an Independent Director

The last date of receipt of Postal Ballot Forms and voting through CDSL e-voting mode by the shareholders was 07<sup>th</sup> March, 2019 at 5.00 PM.

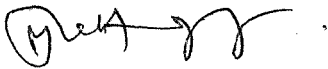
“38 (c) – Cancellation of Forfeited shares

The Company may, by a resolution of the Board, decide not to reissue the forfeited shares of the Company. In such a case, the Board may cancel the forfeited shares and transfer the amount received on such shares to capital reserve account or other such accounts as per the applicable provisions of Accounting Standards and Act.”

Thanking you,

Yours Sincerely,

For TORRENT PHARMACEUTICALS LIMITED



MAHESH AGRAWAL  
VP (LEGAL) & COMPANY SECRETARY

Encl.: A/a



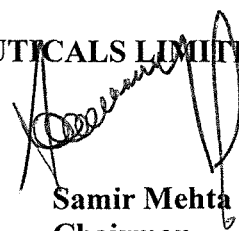


|   |     |           |     |           |     |           |     |           |
|---|-----|-----------|-----|-----------|-----|-----------|-----|-----------|
| Less: Invalid Postal Ballot Forms / Votes received                  | 9   | 2296      | 9   | 2296      | 9   | 2296      | 9   | 2296      |
| Net valid Postal Ballot Forms / Votes (including e-voting) received | 397 | 155165788 | 397 | 155165788 | 396 | 155164988 | 389 | 153307144 |
| Valid Votes cast in favour of the resolution and its %              | 364 | 154022511 | 384 | 155163930 | 386 | 155164479 | 370 | 153278440 |
| Valid Votes cast against the resolution and its %                   | 33  | 1143277   | 13  | 1858      | 10  | 509       | 19  | 28704     |

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: 08<sup>th</sup> March, 2019



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

08<sup>th</sup> March, 2019

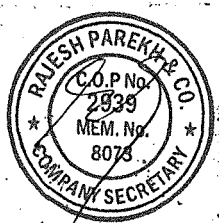
To,  
The Chairman  
Torrent Pharmaceuticals Limited  
Torrent House, Off Ashram Road,  
Ahmedabad-380009

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 04<sup>th</sup> February, 2019, the dispatch of the Postal Ballot Notice, dated 30<sup>th</sup> January, 2019 together with Postal Ballot Forms ('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 25<sup>th</sup> January, 2019 (cut-off date), for seeking approval of businesses as per postal ballot notice dated 30<sup>th</sup> January, 2019.
2. In accordance with the Postal Ballot Notice dated 30<sup>th</sup> January, 2019 sent to the shareholders, the voting (by means of postal ballot and e-voting) was started at 09:00 am on Wednesday, 06<sup>th</sup> February, 2019 and ended at 05:00 pm on Thursday, 07<sup>th</sup> March, 2019 (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 5.20 pm on Thursday, 07<sup>th</sup> March, 2019.
4. All postal ballot forms (including e-voting data) received up to 5.00 pm on 07<sup>th</sup> March, 2019, 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 Fintech Private Limited. Thereafter the shareholding was matched/ confirmed with the Register of Members of the Company as on 25<sup>th</sup> January, 2019.
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 : 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. 5000 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 |
|---|------------------------------|---------------------------------------|
| 364   | 154022511                    | 99.26%                                |

(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 |
|---|------------------------------|---------------------------------------|
| 33  | 1143277                      | 0.74%                                 |



(iii) **Invalid** votes :

| Total number of members whose votes declared invalid | Number of votes cast by them |
|--|------------------------------|
| 09   | 2296                         |

**Resolution No. 2 : Special Resolution**

**Alteration of Articles of Association of the Company**

(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 |
|---|------------------------------|---------------------------------------|
| 384   | 155163930                    | 100%                                  |

(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 |
|---|------------------------------|---------------------------------------|
| 13  | 1858                         | 0.00%                                 |

(iii) **Invalid** votes :

| Total number of members whose votes declared invalid | Number of votes cast by them |
|--|------------------------------|
| 09   | 2296                         |

**Resolution No. 3 : Ordinary Resolution**

**Cancellation of Equity Shares Forfeited by the Company**

(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 |
|---|------------------------------|---------------------------------------|
| 386   | 155164479                    | 100%                                  |



(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 |
|---|------------------------------|---------------------------------------|
| 10  | 509                          | 0.00%                                 |

(iii) **Invalid** votes :

| Total number of members whose votes declared invalid | Number of votes cast by them |
|--|------------------------------|
| 09   | 2296                         |

#### **Resolution No. 4 : Ordinary Resolution**

#### **Appointment of Ms. Nayantara Bali as an Independent Director**

(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 |
|---|------------------------------|---------------------------------------|
| 370   | 153278440                    | 99.98%                                |

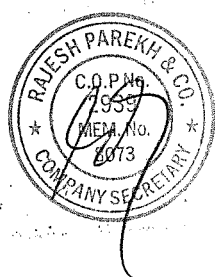
(ii) Voted **against** the resolution:

| Number of members voting through Postal Ballot and E-voting means | Number of votes cast by them | % of total number of valid votes cast |
|---|------------------------------|---------------------------------------|
| 19  | 28704                        | 0.02%                                 |

(iii) **Invalid** votes :

| Total number of members whose votes declared invalid | Number of votes cast by them |
|--|------------------------------|
| 09   | 2296                         |

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.

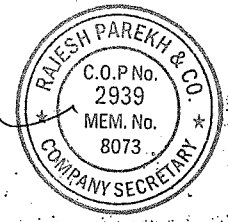
Thanking you,

Yours faithfully,

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



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



We, the undersigned witnesseth that:

1. The Postal Ballot Forms received were opened in our presence;
2. The E-voting results/list was unblocked and downloaded from the CDSL's website ([www.evotingindia.com](http://www.evotingindia.com)) in our presence at 5.20 pm on 07<sup>th</sup> March, 2019 at the office of Shri Rajesh Parekh, the Scrutinizer.

**Witness 1:**

**Witness 2:**

Name: Sharvil B. Suthar

Name: Jay Surti

