



Date: 28th June, 2024

To The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra - Kurla Complex Bandra (East) <u>Mumbai - 400 051</u> <i>Stock Code : INDOCO-EQ</i>	To The Listing Department Bombay Stock Exchange Limited Floor 25, P. J. Towers, Dalal Street, <u>Mumbai - 400 001</u> <i>Stock Code : 532612</i>
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Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Proceedings of Postal Ballot

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the proceedings of the Postal Ballot conducted pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 along with the relevant MCA Circulars, vide Postal Ballot Notice dated 29th March, 2024.

You are requested to kindly take the same on record.

**Thanking you,
Yours faithfully,
For Indoco Remedies Limited**



**Ramanathan Hariharan
Company Secretary & Head- Legal**



PROCEEDINGS OF THE RESOLUTIONS PASSED BY THE MEMBERS OF THE COMPANY ON THURSDAY, 27TH JUNE, 2024 BY WAY OF POSTAL BALLOT THROUGH EVOTING PROCESS, THE RESULTS OF WHICH WERE DECLARED ON FRIDAY, 28TH JUNE, 2024.

The Board of Directors ("Board") of the Company at its meeting held on 29th March, 2024, approved the proposal to conduct a Postal Ballot pursuant to Section 108 and Section 110 of the Companies Act, 2013 (the "Act") including any statutory modification(s) or re-enactment thereof for the time being in force and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 (the "Rules") as amended from time to time, read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated 25th September, 2023, issued by the Ministry of Corporate Affairs, Government of India (herein after referred to as "MCA Circulars") and the Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("Secretarial Standard-2") and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) to seek approval of the Members for the following special resolutions:

Sr. No.	Particulars
1	To appoint Mr. Ajay Mulgaokar (DIN:10457626) as an Independent Director of the Company
2	To appoint Mr. Satish Shenoy (DIN: 00230711) as an Independent Director of the Company
3	To advance any loan, give any guarantee or to provide any security as specified under section 185 of the Companies Act, 2013
4	To approve increase in borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013
5	To approve sell, creation of mortgage or charge on the assets, properties or undertaking(s) of the Company under section 180(1)(a) of the Companies Act, 2013

The Board appointed CS Ajit Sathe, Proprietor of M/s A. Y. Sathe & Co., Company Secretaries in Practice, (FCS No. 2899 and CP No. 738), as the Scrutinizer for conducting the Postal Ballot only through the e-voting process in a fair and transparent manner.





Pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements), Regulation 2015, the Company had provided e-voting facility to all Members who were members as on the cut-off date (i.e. 21st May, 2024) through Link Intime India Private Limited, the Registrar and Share Transfer Agent.

The Company had completed the dispatch of the Postal Ballot Notice to the Members on 28th May, 2024.

A newspaper advertisement as required under the Companies Act, 2013 was published in Business Standard (All editions- English Language) and Mumbai Lakshadeep (regional newspaper- Marathi Language) newspapers on 29th May, 2024.

The e-voting period commenced at 9:00 a.m. (IST) on 29th May, 2024 and ended at 5:00 p.m. (IST) on 27th June, 2024.

After due scrutiny of all the e-voting confirmations received, Mr. Ajit Sathe, Scrutinizer submitted his report and the result was declared by Mr. Ramanathan Hariharan, Company Secretary duly authorized by the Chairman of the Company, on Friday, 28th June, 2024.

Based on the report, the special resolutions set out in the postal ballot notice dated 29th March, 2024, have been passed with requisite majority. Pursuant to Section 110(2) of the Act, the aforesaid resolutions are deemed to have been passed at a General Meeting and is deemed to have been passed on the last date specified by the Company for voting, i.e., Thursday, 27th June, 2024.

The summary of result of Postal Ballot by way of remote e-voting as per the Scrutinizer's Report in respect of Resolutions as set out in the Postal Ballot Notice dated 29th March, 2024 is as under:

Item No. 1: To appoint Mr. Ajay Mulgaokar (DIN: 10457626) as an Independent Director of the Company (As a Special Resolution)

i. A summary of Remote E-Voting done for Resolution No. 1 is as follows:

Sr. No.	Particulars	No. of Members voted	No. of Shares voted
(a)	Total Valid Votes (In favour)	220	75312813
(b)	Total Valid Votes (Against)	8	65235
(c)	Total Invalid Votes	0	0





ii. The result of Remote E-Voting received are as follows:

Item No.1	No. of Valid Votes in favour of the resolution		No. of Valid Votes against the resolution		Total Valid Votes cast on the resolution	
	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast
E-voting	75312813	99.91	65235	0.09	75378048	100

Item No. 2: To appoint Mr. Satish Shenoy (DIN: 00230711) as an Independent Director of the Company (As a Special Resolution)

i. A summary of Remote E-Voting done for Resolution No. 2 is as follows:

Sr. No.	Particulars	No. of Members voted	No. of Shares voted
(a)	Total Valid Votes (In favour)	220	75312814
(b)	Total Valid Votes (Against)	8	65235
(c)	Total Invalid Votes	0	0

ii. The result of Remote E-Voting received are as follows:

Item No.2	No. of Valid Votes in favour of the resolution		No. of Valid Votes against the resolution		Total Valid Votes cast on the resolution	
	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast
E-voting	75312814	99.91	65235	0.09	75378049	100



INDOCO REMEDIES LIMITED

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Tel. No.: +91 22 6287 1000 / 6879 1250 ■ CIN: L85190MH1947PLC005913

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Item No. 3: To advance any loan, give any guarantee or to provide any security as specified under section 185 of the Companies Act, 2013 (As a Special Resolution)

i. A summary of Remote E-Voting done for Resolution No. 3 is as follows:

Sr. No.	Particulars	No. of Members voted	No. of Shares voted
(a)	Total Valid Votes (In favour)	179	68760284
(b)	Total Valid Votes (Against)	51	6617762
(c)	Total Invalid Votes	0	0

ii. The result of Remote E-Voting received are as follows:

Item No.3	No. of Valid Votes in favour of the resolution		No. of Valid Votes against the resolution		Total Valid Votes cast on the resolution	
	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast
E-voting	68760284	91.22	6617762	8.78	75378046	100

Item No. 4: To approve increase in borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013 (As a Special Resolution)

i. A summary of Remote E-Voting done for Resolution No. 4 is as follows:

Sr. No.	Particulars	No. of Members voted	No. of Shares voted
(a)	Total Valid Votes (In favour)	214	75234209
(b)	Total Valid Votes (Against)	16	143838
(c)	Total Invalid Votes	0	0



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ii. The result of Remote E-Voting received are as follows:

Item No.4	No. of Valid Votes in favour of the resolution		No. of Valid Votes against the resolution		Total Valid Votes cast on the resolution	
	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast
E-voting	75234209	99.91	143838	0.19	75378047	100

Item No. 5: To approve sell, creation of mortgage or charge on the assets, properties or undertaking(s) of the Company under section 180(1)(a) of the Companies Act, 2013 (As a Special Resolution)

i. A summary of Remote E-Voting done for Resolution No. 5 is as follows:

Sr. No.	Particulars	No. of Members voted	No. of Shares voted
(a)	Total Valid Votes (In favour)	211	75234065
(b)	Total Valid Votes (Against)	20	143983
(c)	Total Invalid Votes	0	0

ii. The result of Remote E-Voting received are as follows:

Item No.5	No. of Valid Votes in favour of the resolution		No. of Valid Votes against the resolution		Total Valid Votes cast on the resolution	
	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast
E-voting	75234065	98.81	143983	0.19	75378048	100



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