



# WELCURE DRUGS & PHARMACEUTICALS LTD.

CIN: L24232DL1996PLC227773

Head. Off.: 817 8th floor Sakar 9 NR Old Reserve Bank Opp Time of India Ahmedabad Gujarat 380009

Branch Off.: 405 Marvella business hub Opp pal rto, pal , adajan , surat 395009

Regd. Off.: Plot No. 55, Office No- 104 First Floor Vijay Block , Laxmi Nagar, East Delhi, Delhi-110092

Email: [welcuredrugs227@gmail.com](mailto:welcuredrugs227@gmail.com) Website: [www.welcuredrugs.com](http://www.welcuredrugs.com)

Date: 12<sup>th</sup> July, 2024

To,  
BSE Limited  
25th Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

Reference: ISIN: INE331C01017; Scrip Code: 524661 Symbol: WELCURE

**Sub.: Results of Postal Ballot & Disclosure under Regulation 30, Schedule III, Part A (13) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")**

Dear Sir,

This is further to our letter dated June 10, 2024, thereby submitting the Notice of the Postal Ballot dated 11<sup>th</sup> June, 2024 issued to the Members of the Company seeking approval for :-

- To approve Increase in Authorized Share Capital of the Company and consequent Alteration in Capital Clause of the Memorandum of Association of the Company.
- To approve Preferential Allotment of upto 9,90,00,000 (Nine Crores Ninety Lakhs Only) fully Convertible Warrants to the persons belonging to Non- Promoter, Public Category.

The Resolutions as set out in the Postal Ballot Notice has been approved by the Members of the Company with requisite majority. The details of the voting results, as per the requirements of Regulation 44 of the SEBI LODR Regulations are enclosed in the prescribed format along with the Scrutinizer's Report. The same is being uploaded on the website of the Company i.e. [www.welcuredrugs.com](http://www.welcuredrugs.com) and e-voting website of CDSL.

The aforesaid may be deemed to be proceedings under Regulation 30 of the SEBI LODR Regulations.

This is for your information and record.

Thanking You.

Yours sincerely,

For Welcure Drugs & Pharmaceuticals Ltd.

Altaf Hussain Shah  
Managing Director and CFO  
DIN: 10381579



Enclosed as above: Scrutinizers Report on e-voting

# VISHAKHA AGRAWAL & ASSOCIATES

Practising Company Secretaries  
3<sup>rd</sup> Floor, 75A, Scheme No. 91,  
Malwa Mill, Indore (M.P.)  
E-mail: csvishakhagrawal@gmail.com  
Contact No. 9424501155, 8518888114

## CONSOLIDATED SCRUTINIZER'S REPORT (In Lieu of E-Voting at the Postal Ballot)

(Pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 21(2) of the Companies (Management and Administration) Rules, 2014)

To,  
The Chairman  
WELCURE DRUGS AND PHARMACEUTICALS LIMITED  
CIN: L24232DL1996PLC227773  
Plot No. 55, Office No. 104, First Floor, Vijay Block,  
Laxmi Nagar, East Delhi, Delhi-110092

**Sub: Consolidated Scrutinizer's Report on Postal Ballot process (which includes remote e-voting) conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014.**

1. I, Vishakha Agrawal, Proprietor of M/s Vishakha Agrawal & Associates, Practising Company Secretaries, Indore (Membership No. 39298 / C.P. No. 15088) have been appointed as the Scrutinizer by the Board of WELCURE DRUGS AND PHARMACEUTICALS LIMITED in their meeting for scrutinizing the Postal Ballot process (which includes remote e-voting) for passing the following Ordinary / Special resolutions:
  - a. Increase in Authorized Share Capital of the Company and consequent alteration in Capital Clause of the Memorandum of Association of the Company.
  - b. Preferential Allotment of upto 9,90,00,000 (Nine Crores Ninety Lakhs Only) fully Convertible Warrants to the persons belonging to Non promoter, Public Category.
2. The Board had authorized Managing Director responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules for the entire postal ballot process and was severally authorized to do all things and to take all incidental and necessary steps for smooth conduct of the entire postal ballot process;
3. The Company has extended the facility of remote e-voting to the Members, by authorizing Central Depository Services Limited (CDSL) as the Authorized Agency to provide remote e-voting facility;
4. Our responsibility as a Scrutinizer for the e-voting is restricted to provide a Scrutinizer's Report of the votes cast "in favour" or "against" the Resolutions stated in Postal Ballot notice dated June 10, 2024 based on the reports generated from the e-voting system provided by (CDSL), the Authorized agency engaged to provide e-voting facilities, engaged by the company;



*Vishakha Agrawal*  
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5. The votes cast by the Members through the remote e-voting facility were scrutinized by verifying it using the scrutinizer's login on the CDSL's e-voting website after the close of the remote e-voting period i.e. 17:00 hours (IST) on Thursday, July 11, 2024.
6. Scrutiny of remote e-voting commenced and ends on the same day i.e. Thursday, July 11, 2024.
7. Particulars of all the remote e-voting received from the members have been entered in the register;
8. All votes casted through remote e-voting facility from 9:00 hours IST on Wednesday, June 12, 2024 up to 17:00 hours IST on Thursday, July 11, 2024, the last date and time fixed by the Company for e-voting were considered for our scrutiny;
9. ~~Envelopes containing postal ballot forms received thereafter were not considered. I have not found any defaced or mutilated ballot paper.~~ (no physical postal ballot forms were dispatched to the Members in view of threat posed by COVID 19 pandemic situation)
10. With reference to the above, we submit our report as under:

On June 11, 2024, the Company has completed the procedure of sending notices (through email) to the Members of the Company whose names were appearing on the Register of Members or list of beneficiaries as on the cut-off date i.e. Friday, June 07, 2024, with Postal Ballot notice dated June 10, 2024 containing the text of the Resolutions along with the Explanatory Statements. The Notice was sent electronically to these 31,573 Members through email, whose email address has been registered with the Company.

Out of total 31,573 members, 72 members having 19131 equity shares cast their votes by remote e-voting and NIL members by Postal Ballot Forms.

The result of Postal Ballot through remote e-voting is as under in respect of resolution:

**Resolution No. 1 (Ordinary Resolution): Increase in Authorized Share Capital of the Company and consequent alteration in Capital Clause of the Memorandum of Association of the Company.**

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One crore Sixty lakh) equity shares of face value of Rs. 10/- (Ten Rupees) to Rs. 1,16,00,00,000 (Rupees One Hundred and Sixteen Crores Only) consisting of 11,60,00,000 (Eleven Crores and Sixty Lakhs) Equity Shares of Rs. 10/- each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V:

"The Authorized Share Capital of the Company is Rs. 1,16,00,00,000 (Rupees One Hundred and Sixteen Crores Only) consisting of 11,60,00,000 (Eleven Crores and Sixty Lakhs) Equity Shares of Rs. 10/- each."



*Vishakha Agrawal*

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution) and/or the Company Secretary of the Company, be and is hereby severally authorized to take such steps as may be necessary and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company."

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	0	0	0.00	0	0	0.00	0.00
	POLL		0	0.00	0	0	0.00	0.00
	POSTAL BALLOT (if applicable)		0	0.00	0	0	0.00	0.00
	TOTAL		0	0	0.00	0	0	0.00
Public – Non Institutions	E-VOTING	13358200	19131	0.1432	18001	1130	94.0934	5.9066
	POLL		0	0.00	0	0	0.00	0.00
	POSTAL BALLOT (if applicable)		0	0.00	0	0	0.00	0.00
	TOTAL		19131	0.1432	18001	1130	94.0934	5.9066
Public-Institutions	E-VOTING	0	0	0.00	0	0	0.00	0.00
	POLL		0	0.00	0	0	0.00	0.00
	POSTAL BALLOT (if applicable)		0	0.00	0	0	0.00	0.00
	TOTAL		0	0.00	0	0	0.00	0.00
TOTAL		13358200	19131	0.1432	18001	1130	94.0934	5.9066
Whether ordinary resolution passed or not							Yes	

In view of the above scrutiny, we hereby certify that the above Ordinary Resolution has been passed with requisite majority on July 11, 2024. And that 61 members have casted their vote in favor of the resolution and 11 members have casted their vote against the resolution.

Resolution No. 2 (Special Resolution): Preferential Allotment of upto 9,90,00,000 (Nine Crores Ninety Lakhs Only) fully Convertible Warrants to the persons belonging to Non promoter, Public Category.

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Companies Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under including any statutory modification(s) thereto or re-enactment thereof for the time being in force, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the listing agreement executed with the Stock Exchanges, where the shares of the Company are listed ("Stock Exchange"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR



*Vishakha*

Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("Takeover Regulations") as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India ("RBI"), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, up to 9,90,00,000 (Nine Crores Ninety Lakhs Only) Fully Convertible Warrants ("Warrants") carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of Rs. 10/- (Rupee Ten Only) each per Warrant, to persons belonging to 'Non-Promoter, Public Category', at an issue price of Rs.10/- (Rupee Ten Only) in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 99,00,00,000 /- (Rupees Ninety-Nine Crores only), on such further terms and conditions as detailed herein below, to the below mentioned persons ("Proposed Allottees"):

S.No.	Name of the Proposed Allottees	Warrants to be allotted on Preferential basis Maximum Quantity for the respective allottee
1.	Ankush Rajkumar Dabhane	1,00,00,000
2.	Rahul Ratansingh Sikarwar	1,10,00,000
3.	Govindsingh Bhavnathsingh Rajbhar	90,00,000
4.	Kuldeep Ranvir Singh Tomar	1,00,00,000
5.	Manish Rajput	1,10,00,000
6.	Tatad Nayan Gautambhai	1,00,00,000
7.	Mitesh Makvana	90,00,000
8.	Akshay Nadiya	1,00,00,000
9.	Jaydeep Bhosle	90,00,000
10.	Avinashbhai G Parmar	1,00,00,000
	<b>Total</b>	<b>9,90,00,000</b>

**RESOLVED FURTHER THAT** the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is, Tuesday, June 11, 2024 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. 20th June 2024).

**RESOLVED FURTHER THAT** aforesaid issue of Warrants shall be subject to the following terms and conditions:

- The conversion of warrants into equity shares is to be done on or before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations.
- The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the



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Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.

- c) Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.
- d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- e) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- f) Warrants shall be issued and allotted by the Company only in dematerialized form.
- g) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- h) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period of 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- i) Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- j) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares."

**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- (Rupee Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Executive Director and/or KMP of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as



*[Handwritten signature]*

may be required without being required to seek any further consent or approval of the shareholders/board.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and/or Executive Director and/or KMP of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Executive Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company."

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	0	0	0.00	0	0	0.00	0.00
	POLL		0	0.00	0	0	0.00	0.00
	POSTAL BALLOT (if applicable)		0	0.00	0	0	0.00	0.00
	TOTAL		0	0	0.00	0	0	0.00
Public – Non Institutions	E-VOTING	13358200	19131	0.1432	16057	3074	83.9318	16.0682
	POLL		0	0.00	0	0	0.00	0.00
	POSTAL BALLOT (if applicable)		0	0.00	0	0	0.00	0.00
	TOTAL		19131	0.1432	16057	3074	83.9318	16.0682
Public-Institutions	E-VOTING	0	0	0.00	0	0	0.00	0.00
	POLL		0	0.00	0	0	0.00	0.00
	POSTAL BALLOT (if applicable)		0	0.00	0	0	0.00	0.00
	TOTAL		0	0.00	0	0	0.00	0.00
<b>TOTAL</b>		<b>13358200</b>	<b>19131</b>	<b>0.1432</b>	<b>16057</b>	<b>3074</b>	<b>83.9318</b>	<b>16.0682</b>
<b>Whether special resolution passed or not</b>							<b>Yes</b>	

In view of the above scrutiny, we hereby certify that the above Special Resolution has been passed with requisite majority on July 11, 2024. And that 55 members have casted their vote in favor of the resolution and 17 members have casted their vote against the resolution.



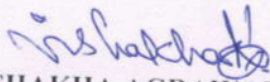
*[Handwritten Signature]*  
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11. We have today handed over all the relevant papers/records and document for safe custody to **Mr. Altaf Hussain Shah (DIN: 10351528)**, Managing Director of the Company who is authorized by the Board to supervise the Postal Ballot process.

You may accordingly declare the result of Postal Ballot.

Thanking you,

**FOR VISHAKHA AGRAWAL & ASSOCIATES**  
Practicing Company Secretaries



**VISHAKHA AGRAWAL**  
M.No: 39298, C.P. No. 15088  
UDIN: A039298F000724774



Place: **INDORE**  
Date: 11<sup>th</sup> July 2024

**FOR WELCURE DRUGS & PHARMACEUTICALS LIMITED**

**MR. ALTAF HUSSAIN SHAH**  
DIN: 10351528