



June 27, 2023

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 May 23, 2023.

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 SUNDAY, 25TH JUNE, 2023 BY WAY OF POSTAL BALLOT THROUGH EVOTING PROCESS, THE RESULTS OF WHICH WERE DECLARED ON TUESDAY, 27TH JUNE, 2023.

The Board of Directors ("Board") of the Company at its meeting held on May 23, 2023, 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 and 11/2022 dated December 28, 2022, 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:

1. To approve re-appointment of Mr. Suresh G. Kare as Chairman of the Company in the capacity of Non-Executive Non-Independent Director
2. To advance any loan, give any guarantee or to provide any security to all such person specified under section 185 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. May 19, 2023) 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 May 26, 2023.





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 May 27, 2023.

The e-voting period commenced at 9:00 a.m. (IST) on May 27, 2023 and ended at 5:00 p.m. (IST) on June 25, 2023.

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 Tuesday, June 27, 2023.

Based on the report, the special resolutions set out in the postal ballot notice dated May 23, 2023, 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., Sunday, June 25, 2023.

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 May 23, 2023 is as under:

Item No. 1: To approve re-appointment of Mr. Suresh G. Kare as Chairman of the Company in the capacity of Non-Executive Non- Independent Director

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)	185*#	62798497#
(b)	Total Valid Votes (Against)	52	8761074
(c)	Total Invalid Votes (In favour)	0	0
(d)	Total Invalid Votes (Against)	0	0
Total		237	71559571

*1 Shareholder holding 3 Equity Shares has partially voted with 2 votes in 'favour' and 1 'not voted' which is included in total valid votes.





#Voting done by appointee director i.e. Mr. Suresh G. Kare for 4060408 Equity Shares is not considered being voting by a interested party.

The results of Remote E-Voting received are as follows:

Item No.	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
1) To approve re-appointment of Mr. Suresh G. Kare as Chairman of the Company in the capacity of Non-Executive Non- Independent Director (As a Special Resolution)						
E-voting	62798497	87.76	8761074	12.24	71559571	100
Total	62798497	87.76	8761074	12.24	71559571	100
The above resolution is passed with requisite majority as a Special Resolution.						

Item No. 2: To advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013

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)	183**	65436406
(b)	Total Valid Votes (Against)	55	9899786
(c)	Total Invalid Votes (In favour)	0	0
(d)	Total Invalid Votes (Against)	0	0
Total		238	75336192





**1 Shareholder holding 3 Equity Shares has partially voted with 1 vote in 'favour' and 2 'not voted' which is included in total valid votes.

The results of Remote E-Voting received are as follows:

Item No.	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
2) To advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013						
(As a Special Resolution)						
E-voting	65436406	86.86	9899786	13.14	75336192	100
Total	65436406	86.86	9899786	13.14	75336192	100
The above resolution is passed with requisite majority as a Special Resolution.						

