

07th March, 2020

The Dy. General Manager (Listing Dept.)
BSE Limited
Corporate Relationship Dept.,
1st 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, 5th 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

This refers to the Postal Ballot Notice dated 27th January, 2020 dispatched to the shareholders of the Company seeking their approval for the following items:

- **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 ₹ 5000 crores;
- **Resolution No. 2 – Special Resolution:**
Re-appointment of Shri Samir Mehta as Executive Chairman and fixation of remuneration; and
- **Resolution No. 3 – Ordinary Resolution:**
Appointment of Shri Jinesh Shah as Director and Whole time Director and fixation of remuneration

The last date of receipt of Postal Ballot Forms and voting through CDSL e-voting mode by the shareholders was 06th March, 2020 upto 5:00 pm.

Shri Rajesh Parekh, Practicing Company Secretary & Scrutinizer, appointed by the Board, has submitted his report on the result of Postal Ballot and based on the said report Shri Samir Mehta, the Chairman has announced the results of the Postal Ballot, as passed by shareholders with requisite majority on 07th March, 2020, the same are enclosed herewith.

The results of the postal ballot under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is being submitted separately.

Thanking you,

Yours Sincerely,

For TORRENT PHARMACEUTICALS LIMITED



MAHESH AGRAWAL

VP (LEGAL) & COMPANY SECRETARY

Encl.: A/a

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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 27th January, 2020 containing the Ordinary / Special Resolutions together with the Explanatory Statements thereto for the following items:

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 ₹ 5000 crores;

Resolution No. 2 – Special Resolution

Re-appointment of Shri Samir Mehta as Executive Chairman and fixation of remuneration; and

Resolution No. 3 – Ordinary Resolution

Appointment of Shri Jinesh Shah as Director and Whole time Director and fixation of remuneration.

The last date for receipt of Postal Ballot Forms and voting through e-voting was 06th March, 2020 (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 07th March, 2020 at the Registered Office of the Company:

Particulars	Resolution No. 1 – Special Resolution		Resolution No. 2 - Special Resolution		Resolution No. 3 - Ordinary Resolution	
	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	401	152887793	392	152324900	392	152363799

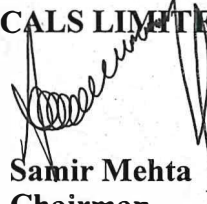


Less: Invalid Postal Ballot Forms / Votes received	3	25003	3	25003	3	25003
Net valid Postal Ballot Forms / Votes (including e-voting) received	398	152862790	389	152299897	389	152338796
Valid Votes cast in favour of the resolution and its %	365	151791295 (99.30%)	241	139136915 (91.36%)	287	142770511 (93.72%)
Valid Votes cast against the resolution and its %	33	1071495 (0.70%)	148	13162982 (8.64%)	102	9568285 (6.28%)

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.

For TORRENT PHARMACEUTICALS LIMITED



Samir Mehta
Chairman
DIN No.: 00061903

Place: Ahmedabad
 Date: 07th March, 2020



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

07th March, 2020

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 including E-voting 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 04th February, 2020, the dispatch of the Postal Ballot Notice dated 27th January, 2020 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 24th January, 2020 (cut-off date), for seeking approval of businesses as per Postal Ballot Notice dated 27th January, 2020.
2. In accordance with the Postal Ballot Notice dated 27th January, 2020 sent to the shareholders, the voting (by means of postal ballot and e-voting) was started at 09:00 am on Thursday, 06th February, 2020 and ended at 05:00 pm on Friday, 06th March, 2020 (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 07:26 pm on Friday, 06th March, 2020.
4. All postal ballot forms (including e-voting data) received up to 5.00 pm on 06th March, 2020, 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. KFIN Technologies Private Limited. Thereafter the shareholding was matched/ confirmed with the Register of Members of the Company as on 24th January, 2020.
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
365	151791295	99.3%

(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	1071495	0.7%



(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
3	25003

Resolution No. 2 : Special Resolution

Re-appointment of Shri Samir Mehta as Executive Chairman and fixation of remuneration

(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
241	139136915	91.36%

(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
148	13162982	8.64%

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
3	25003



Resolution No. 3 : Ordinary Resolution

Appointment of Shri Jinesh Shah as a Director and Whole time Director and fixation of remuneration

(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
287	142770511	93.72%

(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
102	9568285	6.28%

(iii) **Invalid** votes :


Total number of members whose votes declared invalid	Number of votes cast by them
3	25003

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.

9. 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
UDIN: A008073A000598652



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) in our presence at 07:26 pm on 06th March, 2020 at the office of Mr. Rajesh Parekh, the Scrutinizer.

Witness 1:

Name: Jay Surti
Address: R/2, Vikram Apartment, Near Shreyas
Crossing, Ambawadi, Ahmedabad – 380015.

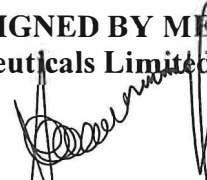
Sign: Jay Surti

Witness 2:

Name: Aishwarya Parekh
Address: C/4 Archana Park, Inside Milan Park,
Hotel President Lane, Navrangpura,
Ahmedabad -380009

Sign: Ahparekh

**COUNTERSIGNED BY ME
For Torrent Pharmaceuticals Limited**


Samir Mehta
Chairman
DIN : 00061903