



Valiant Laboratories
Limited
ESTD. 1980

August 9, 2024

To,
Listing/Compliance Department
BSE LTD
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

To,
Listing/Compliance Department
National Stock Exchange of India Limited
"Exchange Plaza", Plot No. C/1,
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

BSE CODE - 543998

NSE Symbol: VALIANTLAB

Dear Sir/Madam,

Sub: Scrutinizer's Report and Voting Results
Ref: Regulation 44 of the SEBI (LODR) Regulations, 2015

We refer to the 3rd Annual General Meeting ("AGM") of the Company, which was held on Thursday, August 8, 2024 at 11:00 AM (IST) through Video Conference/ Other Audio Visual Means, for the matters as stated in the Notice sent to the Shareholders. The Shareholders were provided the facility to vote on the resolutions through remote E-voting and E-voting at the said AGM.

In this connection, please find enclosed the following disclosures pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Companies Act, 2013 ("Act"):

1. Report of the Scrutinizer dated August 8, 2024 pursuant to Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014 - Enclosed as Annexure-1;
2. Voting Results pursuant to Regulation 44 of Listing Regulations - Enclosed as Annexure-2.

Kindly take the same on your record.

Thanking You,
Yours Faithfully,

For **Valiant Laboratories Limited**

Ms. Prajakta Patil
Company Secretary
ICSI M. No.- A53370

www.valiantlabs.in | CIN : L24299MH2021PLC365904

Registered Office: 104, Udyog Kshetra, Mulund-Goregaon Link Road, Mulund (W), Mumbai - 400080.
T: 022-49712001 / 49717220 / 49717221 | E: investor@valiantlabs.in



Sunil M. Dedhia

B. Com., A.C.A., F.C.S.

Sunil M. Dedhia & Co.
Company Secretaries

101, Kulkarni Heights, K.W. Chitale Path, Opp. Vartak Hall, Dadar (West), Mumbai 400 028 India
Telefax: +91 22 24306155 | Mobile: 9821759793 | E-mail: sunil@sunildedhia.com | Website:www.sunildedhia.com

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4)(xii) of the Companies (Management and Administration) Rules, 2014 as amended]

August 8, 2024

To:

Shri. Velji Karamshi Gogri, Chairman of 3rd Annual General Meeting (AGM) of Equity Shareholders of **Valiant Laboratories Limited** held on Thursday, August 8, 2024, at 11:00 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Dear Sir / Madam,

1. I, CS Sunil M. Dedhia of Sunil M. Dedhia & Co., Practising Company Secretaries, having office at 101, Kulkarni Heights, K. W. Chitale Marg, Opp. Vartak Hall, Behind Portugese Church, Dadar(W), Mumbai - 400028, was appointed as a Scrutinizer, inter alia, for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the AGM carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended (Rules) on the resolutions contained in the notice dated May 14, 2024 (Notice) issued in accordance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ('MCA') and Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated January 05, 2023 issued by SEBI (collectively referred to as 'Circulars'), calling the 3rd Annual General Meeting (AGM) of **Valiant Laboratories Limited** (Company) through VC / OAVM. The AGM was held on Thursday, August 8, 2024, at 11:00 a.m. through VC / OAVM during the AGM.
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (the Rules). As the Scrutinizer, I have to scrutinize:
 - (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
 - (ii) process of e-voting at the AGM through electronic voting system ("e-voting").

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3. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by National Securities Depository Limited (NSDL).
4. The management of the Company is responsible to ensure the compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.
5. My responsibility as a scrutinizer for e-voting process (i.e. remote e-voting and e-voting) is restricted to making a Consolidated Scrutinizer's report of the votes cast "in favour" or "against" the resolutions contained in Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities, engaged by the Company.
6. The shareholders holding shares as on the "cut off" date i.e. July 31, 2024 were entitled to vote on the proposed resolutions for Item Nos. 1 to 12 as set out in the Notice of the 3rd AGM of Valiant Laboratories Limited.
7. **E-voting process:-**
 - a. The remote e-voting period remained open from Monday, August 5, 2024 (9.00 a.m.) to Wednesday, August 7, 2024, (5.00 p.m.).
 - b. After the time fixed for closing of the e-voting at the AGM, the electronic system recording the e-voting (e-votes) was locked by NSDL.
 - c. As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system at the AGM.
 - d. The e-votes cast were unblocked on August 8, 2024 after conclusion of the AGM and was witnessed by two witnesses, Mrs. Priti Dedhia and CA Disha Sunny Gosar, who are not in the employment of the Company.
 - e. Thereafter, the details containing inter alia, list of Equity Shareholders, who voted "for" or "against" each of the resolutions that was put to vote, were generated from the e-voting website of NSDL (evoting.nsd.com) and based on such reports generated and relied upon by me, data regarding the e-voting was scrutinized.

8. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting at the AGM, based on the reports generated by NSDL, scrutinized and relied upon by me as under:

Resolution 1: Ordinary resolution for adoption of the Audited Standalone and Consolidated Financial Statements for the year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors' thereon.

- (i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
68	32706158	99.9997

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
2	109	0.0003

- (iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 2: Ordinary resolution for appointment of a Director in place of Mr. Paresh Shah (DIN: 08291953) who retired by rotation and being eligible, offers himself for re-appointment.

- (i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
68	32706259	99.9997

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
3	113	0.0003

- (iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 3: Ordinary resolution for re-appointment of Statutory Auditors of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
69	32706263	99.9997

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
2	109	0.0003

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 4: Ordinary resolution for ratification of remuneration to the Cost Auditors for the Financial Year 2024-25.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
69	32706263	99.9997

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
2	109	0.0003

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

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Resolution 5: Special resolution for Appointment of Mr. Mulesh Savla (DIN: 07474847) as Non- Executive Independent Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
68	32706259	99.9997

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
3	113	0.0003

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 6: Special resolution for enhancement in the existing borrowing limit under Section 180 (1) (c) of the Companies Act, 2013.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
69	32706263	99.9997

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
2	109	0.0003

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

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Resolution 7: Special resolution for Creation of Charges on the Assets of the Company under Section 180 (1) (a) of the Companies Act, 2013, to secure the Borrowings.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
69	32706263	99.9997

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
2	109	0.0003

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 8: Special resolution for approval for grant of loans or to invest in Bodies Corporates or to issue guarantee or provide security under Section 186 of the Companies Act, 2013.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
69	32706263	99.9997

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
2	109	0.0003

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

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Resolution 9: Ordinary resolution for approval of Material Related Party Transaction(s) with Valiant Organics Limited.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
58	136358	99.9201

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
2	109	0.0799

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 10: Ordinary resolution for approval of Material Related Party Transaction(s) with Aarti Pharmalabs Limited.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
58	136358	99.9201

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
2	109	0.0799

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

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Resolution 11: Ordinary resolution for approval of Material Related Party Transaction(s) between Valiant Advanced Sciences Private Limited and Valiant Organics Limited.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
58	136358	99.9201

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
2	109	0.0799

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 12: Ordinary resolution for approval of Material Related Party Transaction(s) between Valiant Advanced Sciences Private Limited and Aarti Pharmalabs Limited.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
58	136358	99.9201

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
2	109	0.0799

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

9. All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 3rd Annual General Meeting, and the same shall be handed over thereafter to the Company for safe keeping.

10. Aforesaid resolutions as contained in the Notice are passed with requisite majority by the Members of the Company as an ordinary or special resolutions, as the case may be, as specified under the Companies Act, 2013. You may accordingly declare the results of the voting by e-voting.

Thanking you,

Yours faithfully,

Sunil Mavji Digitally signed by Sunil
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CS Sunil M. Dedhia

Proprietor, Sunil M. Dedhia & Co.

Practising Company Secretary

FCS No: 3483 C.P. No. 2031

Peer Review Certificate No. 867/2020

UDIN: F003483F000928737

Mumbai, Dated August 8, 2024

Outcome of Voting Results pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Date of the Annual General Meeting (AGM)	August 8, 2024
Total number of shareholders on record date	14,663 Shareholders as on July 31, 2024
No. of shareholders present in the meeting either in person or through proxy	
Promoters and Promoter Group	Nil
Public	Nil
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group	9
Public	40

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors' thereon.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32560000	32560000	100	32560000	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		32560000	32560000	100	32560000	0	100
Public-Institution	E-Voting	617109	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		617109	0	0	0	0	0
Public-Non Institution	E-Voting	10272891	146267	1.4238	146158	109	99.9255	0.0745
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		10272891	146267	1.4238	146158	109	99.9255
Total		43450000	32706267	75.2733	32706158	109	99.9997	0.0003
Whether resolution is pass or not								Yes

Resolution (2)

Resolution required: (Ordinary / Special)

Ordinary

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

To appoint a Director in place of Mr. Paresh Shah (DIN: 08291953) who retires by rotation and being eligible, offers himself for re-appointment.

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32560000	32560000	100	32560000	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	32560000	32560000	100	32560000	0	100	0
Public-Institutions	E-Voting	617109	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	617109	0	0	0	0	0	0
Public-Non Institutions	E-Voting	10272891	146372	1.4248	146259	113	99.9228	0.0772
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	10272891	146372	1.4248	146259	113	99.9228	0.0772
Total		43450000	32706372	75.2736	32706259	113	99.9228	0.0772
Whether resolution is pass or not								Yes

Resolution (3)

Resolution required: (Ordinary / Special)

Ordinary

Whether promoter/promoter group are interested in the agenda/resolution?

Yes

Description of resolution considered

Re- appointment of Statutory Auditors of the Company

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32560000	32560000	100	32560000	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	32560000	32560000	100	32560000	0	100	0
Public-Institution	E-Voting	617109	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	617109	0	0	0	0	0	0
Public-Non Institution	E-Voting	10272891	146372	1.4248	146263	109	99.9255	0.0745
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	10272891	146372	1.4248	146263	109	99.9255	0.0745
Total		43450000	32706372	75.2736	32706263	109	99.9996	0.0003
Whether resolution is pass or not								Yes

Resolution (4)

Resolution required: (Ordinary / Special)

Ordinary

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

Ratification of remuneration to the Cost Auditors for the Financial Year 2024-25

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32560000	32560000	100	32560000	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	32560000	32560000	100	32560000	0	100	0
Public-Institutions	E-Voting	617109	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	617109	0	0	0	0	0	0
Public-Non Institutions	E-Voting	10272891	146372	1.4248	146263	109	99.9255	0.0745
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	10272891	146372	1.4248	146263	109	99.9255	0.0745
Total	Total	43450000	32706372	75.2736	32706263	109	99.9996	0.0003
Whether resolution is pass or not								Yes

Resolution (5)

Resolution required: (Ordinary / Special)

Special

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

Appointment of Mr. Mulesh Savla (DIN: 07474847) as Non-Executive Independent Director of the Company

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32560000	32560000	100	32560000	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		32560000	32560000	100	32560000	0	100
Public-Institution	E-Voting	617109	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		617109	0	0	0	0	0
Public-Non Institution	E-Voting	10272891	146372	1.4248	146259	113	99.9228	0.0772
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		10272891	146372	1.4248	146259	113	99.9228
	Total	43450000	32706372	75.2736	32706259	113	99.9228	0.0772
Whether resolution is pass or not								Yes

Resolution (6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Enhancement in the existing borrowing limit under Section 180 (1) (c) of the Companies Act, 2013				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32560000	32560000	100	32560000	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		32560000	32560000	100	32560000	0	100
Public-Institution	E-Voting	617109	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		617109	0	0	0	0	0
Public-Non Institution	E-Voting	10272891	146372	1.4248	146263	109	99.9255	0.0745
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		10272891	146372	1.4248	146263	109	99.9255
	Total	43450000	32706372	75.2736	32706263	109	99.9996	0.0003
Whether resolution is pass or not								Yes

Resolution (7)

Resolution required: (Ordinary / Special)

Special

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

Creation of Charges on the Assets of the Company under Section 180 (1) (a) of the Companies Act, 2013, to secure the Borrowings

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32560000	32560000	100	32560000	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		32560000	32560000	100	32560000	0	100
Public-Institution	E-Voting	617109	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		617109	0	0	0	0	0
Public-Non Institution	E-Voting	10272891	146372	1.4248	146263	109	99.9255	0.0745
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		10272891	146372	1.4248	146263	109	99.9255
Total		43450000	32706372	75.2736	32706263	109	99.9996	0.0003
Whether resolution is pass or not								Yes

Resolution (8)

Resolution required: (Ordinary / Special)

Special

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

Approval for grant of loans or to invest in Bodies Corporates or to issue guarantee or provide security under Section 186 of the Companies Act, 2013

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32560000	32560000	100	32560000	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		32560000	32560000	100	32560000	0	100
Public-Institution	E-Voting	617109	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		617109	0	0	0	0	0
Public-Non Institution	E-Voting	10272891	146372	1.4248	146263	109	99.9255	0.0745
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		10272891	146372	1.4248	146263	109	99.9255
Total		43450000	32706372	75.2736	32706263	109	99.9996	0.0003
Whether resolution is pass or not								Yes

Resolution (9)

Resolution required: (Ordinary / Special)

Ordinary

Whether promoter/promoter group are interested in the agenda/resolution?

Yes

Description of resolution considered

Approval of Material Related Party Transaction(s) with Valiant Organics Limited

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	$(3) = \frac{(2)}{(1)} * 100$	(4)	(5)	$(6) = \frac{(4)}{(2)} * 100$	$(7) = \frac{(5)}{(2)} * 100$
Promoter and Promoter Group	E-Voting	32560000	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		32560000	0	0	0	0	0
Public-Institution	E-Voting	617109	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		617109	0	0	0	0	0
Public-Non Institution	E-Voting	10272891	136467	1.3284	136358	109	99.9201	0.0799
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		10272891	136467	1.3284	136358	109	99.9201
Total	Total	43450000	136467	0.3141	136358	109	99.9201	0.0799
Whether resolution is pass or not								Yes

Resolution (10)

Resolution required: (Ordinary / Special)

Ordinary

Whether promoter/promoter group are interested in the agenda/resolution?

Yes

Description of resolution considered

Approval of Material Related Party Transaction(s) with Aarti Pharmalabs Limited

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	$(3) = \frac{(2)}{(1)} \times 100$	(4)	(5)	$(6) = \frac{(4)}{(2)} \times 100$	$(7) = \frac{(5)}{(2)} \times 100$
Promoter and Promoter Group	E-Voting	32560000	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		32560000	0	0	0	0	0
Public-Institution	E-Voting	617109	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		617109	0	0	0	0	0
Public-Non Institution	E-Voting	10272891	136467	1.3284	136358	109	99.9201	0.0799
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		10272891	136467	1.3284	136358	109	99.9201
Total	Total	43450000	136467	0.3141	136358	109	99.9201	0.0799
Whether resolution is pass or not								Yes

Resolution (11)

Resolution required: (Ordinary / Special)

Ordinary

Whether promoter/promoter group are interested in the agenda/resolution?

Yes

Description of resolution considered

Approval of Material Related Party Transaction(s) between Valiant Advanced Sciences Private Limited and Valiant Organics Limited

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32560000	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		32560000	0	0	0	0	0
Public-Institution	E-Voting	617109	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		617109	0	0	0	0	0
Public-Non Institution	E-Voting	10272891	136467	1.3284	136358	109	99.9201	0.0799
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		10272891	136467	1.3284	136358	109	99.9201
	Total	43450000	136467	0.3141	136358	109	99.9201	0.0799
Whether resolution is pass or not								Yes

Resolution (12)

Resolution required: (Ordinary / Special)

Ordinary

Whether promoter/promoter group are interested in the agenda/resolution?

Yes

Description of resolution considered

Approval of Material Related Party Transaction(s) between Valiant Advanced Sciences Private Limited and Aarti Pharmalabs Limited

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32560000	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	Total		32560000	0	0	0	0	0
Public-Institution	E-Voting	617109	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	Total		617109	0	0	0	0	0
Public-Non Institution	E-Voting	10272891	136467	1.3284	136358	109	99.9201	0.0799
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	Total		10272891	136467	1.3284	136358	109	99.9201
Total	Total	43450000	136467	0.3141	136358	109	99.9201	0.0799

Whether resolution is pass or not Yes

For Valiant Laboratories Limited

Ms. Prajakta Patil
Company Secretary
ICSI M. NO. A53370