

**Fermenta Biotech Limited** (formerly known as DIL Limited)

CIN: L99999MH1951PLC008485

Regd. Office: A - 1501, Thane One, DIL Complex, Ghodbunder Road, Majiwade, Thane (W) - 400 610, Maharashtra, India.

Tel. : +91-22-6798 0888 Fax. : +91-22-6798 0899

Email : info@fermentabiotech.com, Website. : www.fermentabiotech.com



Ref: File No. 49/2019-20

January 28, 2020

**Corporate Relations**

**BSE Limited**

**Phiroze Jeejeebhoy Towers,**

**Dalal Street, Fort,**

**Mumbai – 400 001**

Sir,

**Sub : Declaration of Voting Results of postal ballot and Record Date**

**Ref : Code No. 506414**

**(A) Voting Results of postal ballot including e-voting**

Pursuant to Regulation 44(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the results of Postal Ballot (including electronic voting) on all resolutions set out in the Postal Ballot Notice dated December 24, 2019 along with the Report of Scrutinizer on the Postal Ballot (including electronic voting) dated January 28, 2020.

**(B) Record Date**

In continuation with our previous intimation dated December 30, 2019 and pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of the Company have approved Friday, February 07, 2020 as the Record Date for the purpose of determining eligible shareholders who will be entitled to receive the Bonus Equity Shares of the Company.

Please take the above on record.

Thanking you,

Yours faithfully,

**For Fermenta Biotech Limited**  
**(Formerly known as DIL Limited)**

**Srikant Sharma**  
**Company Secretary & Vice President (Legal)**  
**Membership No. FCS3617**  
Encl: as above

Factory : Village Takoli, P.O. Nagwain,  
Dist. Mandi - 175 121, Himachal Pradesh, India.  
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Taluka - Vagara, Dist: Bharuch - 392 130,  
Gujarat, India.  
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Website: www.fermentabiotech.com

# V. N. DEODHAR & CO.

Company Secretaries

## V. N. DEODHAR

B.Com (Hons), B.A.LL.B. (Gen.) F.C.S.

4/3, 'Radha', 1st Floor,  
Shastri Hall, Grant Road (W),  
Mumbai - 400 007.  
Tel. : 2385 0364  
Fax : 2386 1708  
Email : vndeodhar@gmail.com

### REPORT OF SCRUTINIZER ON POSTAL BALLOT THROUGH E-VOTING AND PHYSICAL BALLOT PROCESS OF FERMENTA BIOTECH LIMITED

To  
The Chairman,  
Fermenta Biotech Limited (Formerly known as DIL Limited)  
A-1501, Thane One,  
DIL Complex,  
Ghodbunder Road, Majiwada,  
Thane (W) - 400 610.

Corporate Identity Number (CIN): L99999MH1951PLC008485

I, V. N. Deodhar, proprietor of M/s V. N. Deodhar & Co., Company Secretaries having office at 4/3, Radha, 1st Floor, Shastri Hall, Grant Road (West), Mumbai 400007 was appointed as Scrutinizer for the purpose of scrutinizing the E-voting process and Physical Ballot Process in Postal Ballot in a fair and transparent manner for the resolutions to be passed by Postal Ballot of Fermenta Biotech Limited and ascertaining the requisite majority on E-voting as well as Physical Ballot in Postal Ballot carried out as per Sections 108, 110 & other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014 and in accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company sought approval of Members to the Resolutions via Postal Ballot through E- Voting and Physical Ballot Process:

1. The E-voting period commenced at 9.00 a.m. on Monday, 30th December, 2019 and ended at 5.00 p.m. on Tuesday, 28th January, 2020. The E-voting module was disabled by CDSL for voting thereafter.
2. Voting rights were on the paid-up value of shares registered in the name of the member as on the Cut Off date i.e. 26<sup>th</sup> December, 2019.
3. The Shareholders holding shares as on the "Cut Off" date i.e. 26<sup>th</sup> December, 2019 were entitled to vote on the proposed 3 (Three) Resolutions as mentioned in the Notice of the Postal Ballot.



4. After the E-voting was concluded the Ballot papers were diligently scrutinized. The Ballot papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations lodged with the Company.
5. After tabulating the votes cast through Postal Ballot Process, the votes cast through Remote E-voting were unblocked in the presence of two witnesses, namely, CA. Hrushikesh V. Deodhar and Mr. Ajit Ukidwe, who acted as witnesses and who are not in employment of the Company.
6. Thereafter I as scrutinizer duly compiled the details of Remote E-voting done by the members and voting done through Physical Postal Ballot Process, the details of which are as follows:

Details	Remote E-voting	Voting through Postal Ballot Process	Total Voting*
Number of Members who cast their votes	33	103	136
Total number of shares held by them	168506	7404600	7573106
Valid Votes	As per details provided under each one of the resolution(s) mentioned hereunder.		

\* includes 2364 abstained votes for resolution 2 and resolution 3.

**We Submit our Report as Under:**

The result of E- Voting and Postal Ballot for Resolution No.1 to 3 is as under:

**RESOLUTION No.1**

**1. Issue of Bonus Equity Shares:**

To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution through Postal Ballot:

“RESOLVED THAT in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“the ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and other applicable regulations issued by SEBI, the Reserve Bank of India (“RBI”) and other statutory authorities from time to time, the provisions of the Articles of Association of the Company and such other consents as necessary from statutory authorities, the consent of the members be and



is hereby accorded to the Board of Directors of the Company for capitalisation of a sum not exceeding Rs. 9,81,03,290 (Rupees Nine Crore Eighty One Lakhs Three Thousand Two Hundred and Ninety only) from and out of the general reserve and/or any other permitted reserves of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares of Rs. 5/- (Rupees Five only) each, credited as fully paid, to eligible members of the Company holding fully paid up equity shares of Rs. 5/- (Rupees Five only) each of the Company whose names appear in the Register of Members on the Record Date i.e. Friday, February 7, 2020 ('Record Date'), in the proportion of 2:1 i.e. 2 (Two) new fully paid-up equity shares of Rs. 5/- (Rupees Five only) each for every 1 (One) existing fully paid-up equity share of Rs. 5/- (Rupees Five only) each held by the members, and that such new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up equity share capital of the Company;

“RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date;

“RESOLVED FURTHER THAT the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;

“RESOLVED FURTHER THAT in the case of members who hold shares or opt to receive the shares in dematerialised form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in case of members holding equity shares in physical certificate form, the share certificate(s) in respect of the bonus equity shares shall be despatched within the prescribed time limit;

“RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors are subject to the approval of RBI or any other regulatory authority, as may be necessary.”

“RESOLVED FURTHER THAT the Board of Directors or the Business restructuring committee of the Board of Directors be and is hereby authorized to allot bonus equity shares to the members, take steps for listing of such bonus equity shares on BSE Limited, to settle any doubts or questions in relation to issue and allotment of bonus equity shares, and the persons authorized by the Board of Directors be and are hereby authorized to sign, execute and file necessary forms and documents with relevant statutory authorities and do all such acts, deeds, things and matters as may be required to give effect to this resolution.”



Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Total valid votes cast
	Nos.	%	Nos.	%	Nos.
Total Votes through remote e- voting	168464	99.9751	42	0.0249	168506
Total Votes through Postal Ballot Process	7404600	100	0	0	7404600
<b>Total</b>	<b>7573064</b>	<b>99.9994</b>	<b>42</b>	<b>0.0006</b>	<b>7573106</b>

Abstained Votes: Nil

**RESOLUTION No.2**

**2. Approval of the amendment in the “Fermenta Biotech Limited - Employee Stock Option Plan 2019”:**

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution through Postal Ballot:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, the provisions of Regulation 7 and other applicable regulations of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Company be and is hereby accorded to the amended 'Fermenta Biotech Limited - Employee Stock Option Plan 2019' (“ESOP 2019”/ “Plan”/ “Transferee ESOP Scheme”) in terms of increasing the existing aggregate number of 1,44,064 (One Lakh Forty Four Thousand and Sixty Four) employee stock options reserved thereunder by addition of 50,491 (Fifty Thousand Four Hundred and Ninety One) employee stock options, for grant to the eligible employees within the meaning of the ESOP 2019, from time to time, in one or more tranches, which together, after necessary approval, convertible into not more than 194,555 (One Lakh Ninety Four Thousand Five Hundred and Fifty Five) equity shares of the Company of face value of Rs. 5/- each fully paid-up.

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of Directors (“NRC”) which has been duly constituted by the Board, inter alia, to act as the Compensation Committee under Regulation 5 of SEBI SBEB Regulations and to exercise its powers, including the powers conferred by this resolution) be and is hereby authorised on behalf of the Company to make any / further



modifications, changes, variations, alterations or revisions in the Scheme from time to time as permitted under and in due compliance with provisions of the Companies Act, 2013 and the SEBI SBEB Regulations and to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to the aforesaid resolution and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Total valid votes cast
	Nos.	%	Nos.	%	Nos.
Total Votes through remote e- voting	168199	99.9958	7	0.0042	168206
Total Votes through Postal Ballot Process	7402536	100	0	0	7402536
<b>Total</b>	<b>7570735</b>	<b>99.9999</b>	<b>7</b>	<b>0.0001</b>	<b>7570742</b>

Abstained Votes: 2364

### RESOLUTION No.3

**3. To consider and approve acquisition of shares from secondary market by the Trust in relation to the implementation of “Fermenta Biotech Limited - Employee Stock Option Plan 2019:**

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution through Postal Ballot:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under and in accordance with the Memorandum and Articles of Association of the Company, provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 3(6) and other applicable regulations of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), including any statutory modification(s) or re-enactment(s) of the Act, the Rules or the SEBI SBEB Regulations, for the time being in force, and subject further to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the proposal to acquire, hold and deal in such number of equity shares of the Company from the secondary market by/ through the 'Fermenta Biotech Limited ESOP



Trust' ("Trust"), set up for the implementation of 'Fermenta Biotech Limited - Employee Stock Option Plan 2019' ("ESOP 2019"/ "Plan"/ "Transferee ESOP Scheme"), not exceeding 5% (Five percentage) of the paid-up equity share capital of the Company as on March 31, 2019, which shall be same as prescribed under the SEBI SBEB Regulations, for the purposes of implementation of the ESOP 2019.

"RESOLVED FURTHER THAT if in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, amalgamation, demerger or other re-organisation, additional equity shares are required to be issued by the Company to its Option grantees, the number of equity shares intended to be acquired from secondary market shall be deemed to increase in proportion of such additional equity shares issued to facilitate making of a fair and reasonable adjustment within the statutory ceiling as per the provisions of the applicable Regulations.

"RESOLVED FURTHER THAT equity shares that can be acquired from the secondary market in any financial year by the Trust shall not exceed such ceiling as may be prescribed under SEBI SBEB Regulations from time to time.

"RESOLVED FURTHER THAT the Trust shall not deal in derivatives and shall undertake only delivery-based transactions for the purposes of secondary acquisition.

"RESOLVED FURTHER THAT the Trustees of the Trust shall not vote in respect of the shares acquired and held by such Trust.

"RESOLVED FURTHER THAT for the purposes of disclosures to the stock exchange, the shareholding of the Trust shall be shown as non-promoter and non-public shareholding.

"RESOLVED FURTHER THAT the Board of Directors or the Committee/ persons authorized by the Board of Directors in this regard be and are hereby authorized to sign, execute and file necessary forms and documents with relevant statutory authorities in this regard and do all such acts, deeds, things and matters as may be required to give effect to this resolution."



Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Total valid votes cast
	Nos.	%	Nos.	%	Nos.
Total Votes through remote e- voting	167899	99.8175	307	0.1825	168206
Total Votes through Postal Ballot Process	7402536	100	0	0	7402536
Total	7570435	99.9959	307	0.0041	7570742

Abstained Votes: 2364



All the resolutions mentioned in the notice of Postal Ballot dated 24<sup>th</sup> December, 2019 stand passed under Remote E-voting and voting by Postal Ballot Process with the requisite majority.

**For V.N. DEODHAR & Co.,  
COMPANY SECRETARIES**

**V. N. DEODHAR  
PROP**

**UDIN: F001880B000104356**

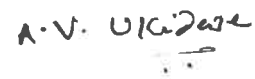
**Place: Mumbai**

**Dated: 28<sup>th</sup> January, 2020**

**Witnesses:**



**(HRUSHIKESH V. DEODHAR)**



**(AJIT UKIDWE)**