



## INDOCO REMEDIES LIMITED

[CIN: L85190MH1947PLC005913]

Registered Office: Indoco House, 166 CST Road, Kalina, Santacruz (E), Mumbai 400 098  
Tel: 26541851-55 / Fax: 26520787 / email: [compliance.officer@indoco.com](mailto:compliance.officer@indoco.com) /  
web: [www.indoco.com](http://www.indoco.com)

### POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 and rules made thereunder)

To,  
The Member(s),

#### Sub.: Passing of Resolutions by Postal Ballot

NOTICE is hereby given to the members of Indoco Remedies Limited (the "Company") pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") read with the Companies (Management and Administration) Rules 2014 (hereinafter referred to as the "Rules") including any statutory modifications, amendments or re-enactments thereof for the time being in force, and in accordance with Clause 35B of the Listing Agreement with Stock Exchanges as amended, the Company is seeking consent of its Members for the proposed following Special Resolutions by the way of Postal Ballot.

The proposed resolutions and explanatory statements stating material facts and the reasons for the resolutions are enclosed and a postal ballot form is enclosed for your consideration. The attached Postal Ballot Form is to be used by the Members for the purpose of exercising his/her vote in respect of the said resolutions.

The Company has appointed CS Ajit Sathe, Proprietor M/s A Y Sathe & Co., a Practicing Company Secretary, as Scrutinizer (the "Scrutinizer") for conducting the postal ballot process in a fair and transparent manner.

Please read carefully the instructions printed in the Postal Ballot Form and return the Form duly completed in all respects in the enclosed self-addressed pre-paid postage envelope so as to reach the Scrutinizer/Company before the close of working hours on or before Monday 27 July, 2015.

The Result of the Postal Ballots shall be announced on Thursday 30<sup>th</sup> July, 2015 at the Registered Office of the Company and shall also be displayed on the Company's website [www.indoco.com](http://www.indoco.com), besides communicating to the stock exchange on which the shares of the Company are listed.

The Company is pleased to offer e-voting facility as an alternate to its Members to enable them to cast their vote electronically instead of dispatching Postal Ballot Form. E-Voting is optional. In case you desire to exercise your vote by using e-voting facility then you are required to carefully follow the instructions as given for e-voting printed on Postal Ballot Form.

By order of the Board  
For Indoco Remedies Limited

Date : May 27, 2015  
Place: Mumbai

Sunil D Joshi  
President (Finance) & Company Secretary

Encl.:

1. Resolutions along with Explanatory Statement
2. Postal Ballot Form and self-addressed postage pre-paid envelope.

1. To consider and if thought fit, to pass with or without modification(s), the following as a Special Resolution:

**"RESOLVED THAT** in supersession of the earlier resolution passed by the members and pursuant to Sections 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, consent of the company be and is hereby accorded to the Board of Directors of the company to borrow from time to time such sum or sums of money as it may deem requisite for the purpose of the business of the company notwithstanding that moneys to be borrowed together with moneys already borrowed by the company (including the temporary loans obtained / to be obtained from the company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up share capital of the company and its free reserves, provided that the total amount upto which moneys may be borrowed by the board of directors shall not exceed the sum of ₹ 750 crore (Rupees Seven Hundred and Fifty Crores only) at any one time"

**"RESOLVED FURTHER THAT THE** Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officers or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution."

2. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Sections 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, consent of the company be and is hereby accorded to the creation by the Board of Directors from time to time, of such mortgages, charges, liens, hypothecation and/or other securities, in addition to the mortgages, charges, liens, hypothecation and/or other securities created by the company, on such terms and conditions as the Board at its sole discretion may deem fit, of the company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the company's undertaking or undertakings, in favour of the banks / financial institutions / other lenders / fixed deposit trustee/ debenture trustee / security trustee as may be agreed to by the Board of Directors of the company, for the purpose of securing the repayment of any loans / financial assistance (whether in Rupees or in foreign currency), debentures or bonds or other instruments issued to the public and/or on private placement basis and/or in any other manner, subject to a maximum of ₹ 750 crore (Rupees Seven Hundred and Fifty crore only)"

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to negotiate and finalise the terms and conditions, agreements, deeds and documents for creating the above mortgages, charges, liens, hypothecation and/or other securities and to do and perform all such acts, deeds, matters or things as may be necessary, proper, expedient or desirable to give effect to this resolution."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officers or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution."

#### **ANNEXURE TO NOTICE**

##### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

###### **Item Nos 1 & 2**

The Company has an ambitious plan of expansion of capacities over the next few years. For this Capital Expenditure, substantial amount of money is necessary, which will partly be financed by borrowings.

In terms of Section 180(1)(a) & Section 180(1)(c) of the Companies Act, 2013 the Board of Directors of a Company, shall exercise the power to mortgage/hypothecate and also the power to borrow money, where money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business only with the consent of the Company by passing Special Resolutions.

The Ministry of Corporate Affairs (MCA) vide their Notification dated September 12, 2013, states that prior approval of shareholders of the company by way of Special resolution is required for exercising the specified powers of the Board of Directors relating to mortgage/hypothecation and borrowing. The existing mortgage/borrowings of the Company does not exceed the limits sanctioned by the Companies Act, 2013. However in view of the future requirements and as a matter of abundant caution, the Resolution is being put to vote.

The Company proposes to obtain approval of the shareholders for an amount of ₹ 750 crores .

None of the Directors, Key Managerial Personnel of the Company or their relative are deemed to be interested or concerned in the said Special Resolution.

The Board of Directors of the Company recommends the resolution to be passed as a Special Resolution as set out in Item No.1 & Item 2 of the accompanying Notice for approval of the members by way of Postal Ballot.

###### **NOTES :**

1. The Explanatory Statement for the proposed Special Businesses pursuant to Section 102 read with Section 110 of the Companies Act, 2013 setting the material facts are appended above.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear on the Register of Members /list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on Friday, 19<sup>th</sup> June, 2015.
3. The Board of Directors of the Company has appointed CS Ajit Sathe, Proprietor of M/S AY Sathe & Co. Company Secretary in whole time practice, (CP No. 738) as a Scrutinizer for conducting the entire process of polling (both voting electronically and through physical ballot) in a fair and transparent manner.
4. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the attached self-addressed Business Reply Envelope. Unsigned Postal Ballot Form will be rejected. Postage will be borne and paid by the Company. However, Postal Ballot Form (s), if sent by courier or registered/speed post at the expenses of the Member(s) will also be accepted. The Postal Ballot Form may also be deposited personally at the address given thereon. The duly completed Postal Ballot Form(s) should reach the scrutinizer not later than the close of the working hours (i.e. upto 5.30 P.M.) on Monday 27<sup>th</sup> July, 2015 to be eligible for being considered, failing which it will be strictly treated as if no reply has been received from the Member. The E-voting Module shall also be disabled by Central Depository Services (India) Limited (CDSL) for

voting thereafter.

5. In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules 2014 and Clause 35B of the Listing Agreement, the Company has also extended e-voting facility as an alternate for its Members, to enable them to cast their vote electronically instead of dispatching Postal Ballot Forms. The process and manner in which e-voting is to be carried out is given below. E-voting is optional.

- (a) The voting period begins on June 27, 2015 at 10.00 A.M. and ends on July 27, at 5.30 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date June 19, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) The shareholders should log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com).
- (c) Click on Shareholders.
- (d) Now Enter your User ID
  - i. For CDSL: 16 digits beneficiary ID.
  - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
  - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (e) Next enter the Image Verification as displayed and Click on Login.
- (f) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (g) If you are a first time user, follow the steps given below: **For Members holding shares in Demat Form and Physical**

For Members holding shares in Demat Form/ Physical Form		
PAN		Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
		* Members who have not updated their PAN with the Company/Depository Participant are requested to use the Sequence Number printed on Attendance Slip, in the PAN Field
DOB		Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Details #	Bank	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
There are 2 fields provided viz. DOB and Dividend Bank Details. Any one detail may be entered		
# Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member id / folio number in the 'Dividend Bank Details' field as mentioned in instruction (iv). Dividend Bank Details means Bank account number which is recorded in the demat account.		

- (h) After entering these details appropriately, click on "SUBMIT" tab.
- (i) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (k) Click on the EVSN for the relevant <Company Name> on which you choose to vote. In this case, it would be **Indoco Remedies Limited**.
- (l) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (n) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (p) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (q) If you as a Demat account holder have forgotten the existing password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (r) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## **INSTRUCTIONS**

1. A shareholder desirous of exercising vote by Postal Ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached self-addressed postage pre-paid envelope which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier at the expense of the Member but using the postage pre-paid envelope will also be accepted.
2. The Postal Ballot Form should be signed by the Member as per specimen signature registered with the Company/Depository Participant. In case, shares are jointly held, this Form should be completed and signed (as per specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member. Holders of Power of Attorney (POA) on behalf of the member may vote on the Postal Ballot mentioning the registration No. of the POA or enclosing an attested copy of POA. Unsigned Postal Ballot Form will be rejected.
3. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (17.30 hrs) on 27<sup>th</sup> July, 2015. Postal Ballot Forms received after that date will be strictly treated as if reply from such member has not been received. The Members are requested to send the duly completed Postal Ballot Forms well before 27<sup>th</sup> July, 2015 providing sufficient time for postal transit.
4. The voting shall be reckoned in proportion to a Member's share of the paid up equity share capital of the Company as on 19<sup>th</sup> June, 2015.
5. In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority and preferably with attested specimen signature(s) of the duly authorized signatory(s) giving requisite authority to the person voting on the Postal Ballot Form.
6. Members are requested not to send any paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.
7. The exercise of vote by Postal Ballot is not permitted through proxy.
8. There will be only one Postal Ballot Form for every folio / client ID irrespective of the number of Joint Member(s).
9. Incomplete, improperly or incorrectly tick marked Postal Ballot Forms will be rejected.
10. Members from whom no Postal Ballot Form is received or received after the aforesaid stipulated period shall not be counted for the purposes of passing of the resolution.
11. The Scrutinizer's decision on the validity of a Postal Ballot shall be final.
12. The result of the voting on the resolutions will be declared on Thursday 30<sup>th</sup> July, 2015 at the Registered Office of the Company at Indoco House, 166 CST Road, Kalina, Santacruz (East), Mumbai 400098. The results will be informed to the stock exchanges and will also be published on the Company's website.
13. The Company is pleased to offer e-voting facility as an alternative for all the shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure of e-voting is enumerated in the Postal Ballot Notice.
14. Kindly note that the members can opt for only one mode of voting i.e., either by post or e-voting. If the members opt for e-voting, they should not vote by post and vice-versa. In case members cast their vote by post as well as e-voting, then voting done by e-voting will prevail and voting done by post shall be considered as invalid.
15. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to The Company Secretary, Indoco Remedies Limited, Indoco House, 166 CST Road, Kalina Santacruz (East), Mumbai 400098. Tel No. : +91-22-33861400 Fax No. +91-22-67028317, Email: [compliance.office@indoco.com](mailto:compliance.office@indoco.com)