

**41<sup>ST</sup> ANNUAL GENERAL MEETING HELD ON 30<sup>TH</sup> JULY, 2014**

**Declaration of Results of e-voting and poll**

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, Torrent Pharmaceuticals Limited ("the Company") had provided e-voting facility to the Members to enable them to cast their vote electronically on the resolutions proposed in the Notice of 41<sup>st</sup> Annual General (AGM). The e-voting was open from 9.00 a.m. on 24<sup>th</sup> July, 2014 up to 5.00 p.m. on 26<sup>th</sup> July, 2014.

Further, in line with the provisions of the Companies Act, 2013 and in terms of the clarification issued by Ministry of Corporate Affairs, voting of Show of Hands was not permitted at the general meeting where e-voting has been offered to the members. Therefore, at the 41<sup>st</sup> AGM, voting was conducted by means of poll.

The Board of Directors had appointed Shri Rajesh Parekh, Practicing Company Secretary as the Scrutinizer for e-voting and poll. The Scrutinizer have carried out the scrutiny of all the electronic votes received till 5.00 p.m. on 26<sup>th</sup> July, 2014 and on poll at the 41<sup>st</sup> AGM and submitted his Reports, on 28<sup>th</sup> July, 2014 and 30<sup>th</sup> July, 2014, respectively. The Reports of Scrutinizer are attached herewith.

The consolidated Results as per the Scrutinizer's above mentioned Reports are as follows:

Sr. No.	Item No.	Type of Resolution	No. of Votes in favour	% of Votes in favour	No. of Votes Against	% of Votes Against
1.	Adoption of Financial Statements for the year 31 <sup>st</sup> March, 2014	Ordinary	139,915,843	100.000	5	0.000
2.	Confirmation of payment of Interim Dividend and declaration of final dividend on equity shares	Ordinary	139,915,843	100.000	0	0.000
3.	Re-appointment of Shri Samir Mehta, who retires by rotation	Ordinary	138,973,687	99.558	617,761	0.442
4.	Appointment of Deloitte Haskins & Sells, Chartered Accountants, Ahmedabad (Firm Registration No. 117365W), as Statutory Auditors of the Company	Ordinary	135,099,199	96.558	4,816,649	3.442
5.	Ratification of remuneration of Cost Auditors of the company for the year 2014-15	Ordinary	139,915,843	100.000	5	0.000
6.	Appointment of Shri Shailesh Haribhakti as an Independent Director	Ordinary	139,055,137	99.616	536,311	0.384
7.	Appointment of Shri Haigreave Khaitan as an Independent Director	Ordinary	134,485,179	96.342	5,106,269	3.658
8.	Appointment of Shri Pradeep Bhargava as an Independent Director	Ordinary	139,424,765	99.649	491,083	0.351
9.	Appointment of Shri Ashish Nanda as an Independent Director	Ordinary	139,915,843	100.000	5	0.000
10.	Appointment of Smt. Bhavna Doshi as an Independent Director	Ordinary	139,915,843	100.000	5	0.000
11.	Appointment of Shri Samir Mehta as Executive Chairman and fixation of remuneration	Ordinary	133,946,998	95.956	5,644,450	4.044
12.	Re-appointment of Dr. Chaitanya Dutt as Director (Research & Development) and fixation of remuneration	Ordinary	139,591,443	100.000	5	0.000

Based on the Reports of the Scrutinizer, all Resolutions as set out in the Notice of 41<sup>st</sup> AGM have been duly approved by the Members with requisite majority.

For Torrent Pharmaceuticals Limited



*Sudhir Mehta*  
Sudhir Mehta  
Chairman

Date: 30.07.2014

Encl: as above

**TORRENT PHARMACEUTICALS LIMITED**

CIN : L24230GJ1972PLC002126

Reg. Office : Torrent House, Off Ashram Road, Ahmedabad - 380 009, India. Phone: +91 79 26585090 www.torrentpharma.com



**Rajesh Parekh & Co.**  
Company Secretary

104, Ashwamegh Avenue, Nr. Mithakhali Underbridge,  
Navrangpura, Ahmedabad - 380 009.  
Phone : (O) 26440731, 99988 96776 Mobile : 98797 92252  
E:mail : contact@csrajeshparekh.in,rajeshgparekh@yahoo.co.in

**Report of Scrutinizer on e-voting results**

**[Pursuant to Section 108 of the Companies Act, 2013 and Rule (xi) of the Companies  
(Management and Administration) Rules, 2014]**

To,  
The Chairman  
Torrent Pharmaceuticals Limited  
Torrent House, Off Ashram Road,  
Ahmedabad-380009

Date: 28<sup>th</sup> July, 2014

Dear Sir,

Re: 41<sup>st</sup> Annual General Meeting of the Equity Shareholders of Torrent Pharmaceuticals Limited to be held on Wednesday, 30<sup>th</sup> July, 2014 at 09:30 a.m. at J. B. Auditorium, Torrent-AMA Centre, Ahmedabad Management Association, Vastrapur, Ahmedabad-380015.

I, Rajesh Parekh, Practicing Company Secretary, 104, Ashwamegh Avenue, Nr. Mithakhali Underbridge, Navrangpura, Ahmedabad – 380009, appointed as Scrutinizer for the purpose of scrutinizing e-voting process in fair and transparent manner in respect of the below mentioned resolutions proposed at the 41<sup>st</sup> Annual General Meeting of the Equity Shareholders of the Company, to be held on Wednesday, 30<sup>th</sup> July, 2014 at J.B. Auditorium, Torrent-AMA Centre, Ahmedabad Management Association, Vastrapur, Ahmedabad-380015, Gujarat, hereby submit my report as under:

1. In accordance with the Notice of 41<sup>st</sup> Annual General Meeting sent to the shareholders, the voting through electronic means was started on at 9.00 a.m. on 24<sup>th</sup> July, 2014 and ended at 5.00 p.m. on 26<sup>th</sup> July, 2014.
2. The equity shareholders holding shares as on cut-off date i.e. 17<sup>th</sup> June, 2014 were entitled to vote on the resolutions as stated in the Notice of the 41<sup>st</sup> Annual General Meeting of the Company
3. The votes were unblocked by at 5.05 p.m. on 26<sup>th</sup> July, 2014 in the presence of Mr. Kamlesh Patel and Ms. Pooja Soni who are not the employees of the Company, and who have signed below as witness to the unblocking of the votes.
4. The e-voting results/list downloaded from the website of Karvy Computershare Private Limited (www.evoting.karvy.com) is being handed over to the Chairman alongwith this report.
5. The result of the e-voting is as under:



## **Resolution No. 1, Ordinary Resolution**

**To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2014, including Audited Balance Sheet as at 31<sup>st</sup> March, 2014, and the Statement of Profit and Loss for the year ended on that date and reports of the Auditors and the Directors thereon.**

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
118	22635010	100

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
1	5	0.00

(iii) **Invalid** votes :

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

## **Resolution No. 2, Ordinary Resolution**

**To confirm the payment of interim dividend on Equity Shares for the financial year ended 31<sup>st</sup> March 2014 and to declare final dividend on equity shares for the said financial year.**

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

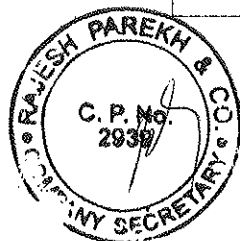
Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
118	22635010	100

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
1	5



### Resolution No. 3, Ordinary Resolution

**To appoint a Director in place of Shri Samir Mehta, who retires by rotation and being eligible offers himself for re-appointment**

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
111	21692854	97.23

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
5	617761	2.77

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
3	324400

### Resolution No. 4, Ordinary Resolution

**To appoint M/s. Deloitte Haskins & Sells, Chartered Accountants, Ahmedabad as Statutory Auditors to hold office until the conclusion of the next Annual General Meeting and to fix their remuneration.**

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
79	17840366	78.82

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
41	4794649	21.18

(iii) **Invalid** votes :

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



## Resolution No. 5, Ordinary Resolution

### Ratification of remuneration of cost auditors of the company for the year 2014-15.

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
118	22635010	100

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
1	5	0

(iii) **Invalid** votes :

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

## Resolution No. 6, Ordinary Resolution

### Appointment of Shri Shailesh Haribhakti as an Independent Director.

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
103	21774304	97.60

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
13	536311	2.40

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
3	324400



## Resolution No. 7, Ordinary Resolution

### Appointment of Shri Haigreve Khaitan as an Independent Director.

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
71	17204346	77.11

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
46	5106269	22.89

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
3	324400

## Resolution No. 8, Ordinary Resolution

### Appointment of Shri Pradeep Bhargava as an Independent Director.

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

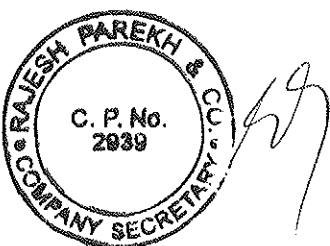
Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
109	22143932	97.83

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
10	491083	2.17

(iii) **Invalid** votes :

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



## Resolution No. 9, Ordinary Resolution

### Appointment of Shri Ashish Nanda as an Independent Director.

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
118	22635010	100

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
1	5	0

(iii) **Invalid** votes :

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

## Resolution No. 10, Ordinary Resolution

### Appointment of Smt. Bhavna Doshi as an Independent Director.

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

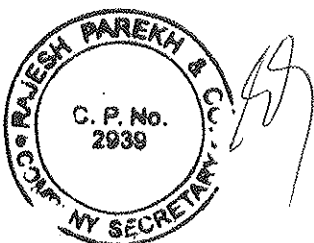
Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
118	22635010	100

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
1	5	0

(iii) **Invalid** votes :

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



## Resolution No. 11, Ordinary Resolution

**Appointment of Shri Samir Mehta as Executive Chairman and fixation of remuneration.**

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
71	16688165	74.80

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
46	5622450	25.20

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
3	324400

## Resolution No. 12, Ordinary Resolution

**Re-appointment of the Dr. Chaitanya Dutt as director (Research and Development) and fixation of remuneration.**

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
115	22310610	100

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

Number of members voting through electronic means	Number of votes cast by them	% of total number of valid votes cast
1	5	0





(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
3	324400

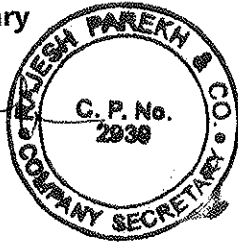
Thanking you.

Yours faithfully,

**For Rajesh Parekh & Co.  
Company Secretary**



**Rajesh Parekh  
Proprietor  
Mem No. 8073  
Cert No. 2939**



We the undersigned witnesseth that the votes were unblocked from the e-voting website of Karvy Computershare Private Limited (<https://evoting.karvy.com>) in our presence at 5.05 p.m. on 26<sup>th</sup> July, 2014 at the office of the Scrutinizer.



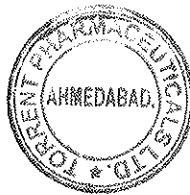
**Name and Address of Witness**

- 1. Mr. Kamlesh Patel.**
- 2, Umiya Bunglows,  
Science City Road, Sola,  
Ahmedabad-380060.

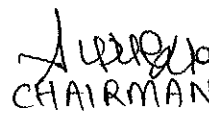


**Name and Address of Witness**

- 2. Ms. Pooja Soni**
- 3, Mangal Mira Flat,  
Sterling Park Society,  
Gurukul, Ahmedabad-380052.



Counter signed by



**CHAIRMAN  
TORRENT PHARMACEUTICALS LTD.**



**FORM NO. MGT-13**

**Report of Scrutinizer**

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21 (2) of the  
Companies (Management and Administration) Rules, 2014]

To,  
The Chairman

41<sup>st</sup> Annual General Meeting of the Equity Shareholders of Torrent Pharmaceuticals Limited held on Wednesday, 30<sup>th</sup> July, 2014 at 09:30 a.m. at J. B. Auditorium, Torrent-AMA Centre, Ahmedabad Management Association, Vastrapur, Ahmedabad-380015.

Dear Sir,

I, Rajesh Parekh, Practicing Company Secretary, 104, Ashwamegh Avenue, Nr. Mithakhali Underbridge, Navrangpura, Ahmedabad - 380009, appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolutions, at the 41<sup>st</sup> Annual General Meeting of the Equity Shareholders of Torrent Power Limited (the "Company"), held on Wednesday, 30<sup>th</sup> July, 2014 at J. B. Auditorium, Torrent-AMA Centre, Ahmedabad Management Association, Vastrapur, Ahmedabad-380015, Gujarat, submit my report as under:

1. After the declaration of the poll, the Boxes kept for the polling were locked in the presence of the members and marked with due identification marks by me.
2. The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by M/s. Karvy Computershare Private Limited, the Registrar and Transfer Agents of the Company, and the authorisations/ proxies lodged with the Company.



Appropriate arrangement was made / actions were taken to eliminate duplicate voting i.e. e-voting as well as on poll. Details of the shareholders who had voted on e-voting through Karvy Computershare Private Limited were obtained in advance and blocked for the purpose of issuing poll papers. Poll papers were issued only to those members present at the Annual General Meeting, who had not voted through e-voting.

3. The poll papers, which were incomplete and/ or which were otherwise found defective, have been treated as invalid and kept separately.
4. The result of the Poll is as under:

**Resolution No. 1, Ordinary Resolution**

To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2014, including Audited Balance Sheet as at 31<sup>st</sup> March, 2014, and the Statement of Profit and Loss for the year ended on that date and reports of the Auditors and the Directors thereon.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	117280833	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	116



## Resolution No. 2, Ordinary Resolution

To confirm the payment of interim dividend on Equity Shares for the financial year ended 31<sup>st</sup> March 2014 and to declare final dividend on equity shares for the said financial year.

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	117280833	100

### (ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

### (iii) Invalid votes :

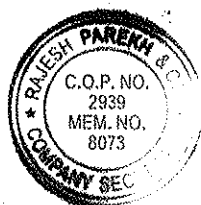
Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	116

## Resolution No. 3, Ordinary Resolution

To appoint a Director in place of Shri Samir Mehta, who retires by rotation and being eligible offers himself for re-appointment.

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	117280833	100



(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	116

Resolution No. 4, Ordinary Resolution

To appoint M/s. Deloitte Haskins & Sells, Chartered Accountants, Ahmedabad as Statutory Auditors to hold office until the conclusion of the next Annual General Meeting and to fix their remuneration.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
50	117258833	99.9812

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	22000	0.0188

(iii) Invalid votes :

Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	116



**Resolution No. 5, Ordinary Resolution**

**Ratification of remuneration of cost auditors of the company for the year 2014-15.**

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	117280833	100

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

**(iii) Invalid votes :**

Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	116

**Resolution No. 6, Ordinary Resolution**

**Appointment of Shri Shailesh Haribhakti as an Independent Director.**

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	117280833	100

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL



(iii) Invalid votes :

Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	116

Resolution No. 7, Ordinary Resolution

Appointment of Shri Haigreve Khaitan as an Independent Director.

(i) Voted in favour of the resolution:

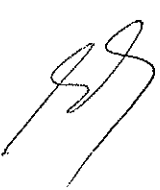
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	117280833	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	116



**Resolution No. 8, Ordinary Resolution**

**Appointment of Shri Pradeep Bhargava as an Independent Director.**

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	117280833	100

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

**(iii) Invalid votes :**

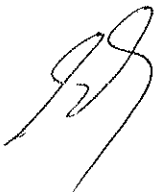
Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	116

**Resolution No. 9, Ordinary Resolution**

**Appointment of Shri Ashish Nanda as an Independent Director.**

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	117280833	100





(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	116

**Resolution No. 10, Ordinary Resolution**

**Appointment of Smt. Bhavna Doshi as an Independent Director.**

(i) Voted in favour of the resolution:



Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	117280833	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	116



**Resolution No. 11, Ordinary Resolution**

**Appointment of Shri Samir Mehta as Executive Chairman and fixation of remuneration.**

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
50	117258833	99.9812

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	22000	0.0188

**(iii) Invalid votes :**



Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	116

**Resolution No. 12, Ordinary Resolution**

**Re-appointment of the Dr. Chaitanya Dutt as director (Research and Development) and fixation of remuneration.**

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	117280833	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Number of members present and voting (in person or by proxy)	Number of votes cast by them
2	116

Thanking you.

DATE: 30.07.2014  
PLACE : Ahmedabad

Yours faithfully.

For Rajesh Parekh & Co.  
Company Secretary



*Rajesh Parekh*  
Rajesh Parekh  
Proprietor

Mem No. 8073  
Cert No. 2939



Counter signed by

*Amit Patel*  
CHAIRMAN  
TORRENT PHARMACEUTICALS LTD.