



INDOCO REMEDIES LTD

## indoco remedies limited

INDOCO HOUSE, 166 C. S. T. ROAD, SANTA CRUZ (EAST), MUMBAI - 400 098 (INDIA) ● Website : www.indoco.com  
PHONES : (91-22) 3386 1000 / 3386 1250 ● FAX : (91-22) 2652 3067 / 2652 3976 ● CIN : L85190MH1947PLC005913

March 24, 2017

To The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra - Kurla Complex Bandra (East) <u>Mumbai - 400 051</u>	To The Listing Department Bombay Stock Exchange Limited Floor 25, P. J. Towers, Dalal Street, <u>Mumbai - 400 001</u>
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Dear Sir,

**Sub : Combined Voting Results of Postal Ballot (E Voting & Postal Ballot Forms) pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We wish to inform you that the Postal Ballot was conducted by the Company for seeking approval of the Members of the Company through Ordinary Resolutions for reappointment of ;

- 1) Mrs. Aditi Panandikar – Mananging Director
- 2) Mr. Sundeep V. Bambolkar – Jt. Managing Director

The above Ordinary Resolutions have been approved by the Members of the Company with requisite majority.

The resolutions are deemed passed on the last date for receipt of duly completed Postal Ballot Forms and E-Voting i.e. on 21<sup>st</sup> March, 2017.

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the combined voting results of the Postal Ballot (through E-voting and Postal Ballot Forms) in the prescribed format alongwith the copy of the Scrutinizer's Report are enclosed herewith.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
For Indoco Remedies Limited

Sunil D. Joshi  
Company Secretary

Encl : a/a

X

<b>Details of Voting Results</b>
<b>As per Regulation 44(3) of the SEBI Listing Obligations and Disclosure Requirements) Regulations 2015</b>

<b>Date of Declaration of Voting Results of Postal Ballot</b>	24th March, 2017
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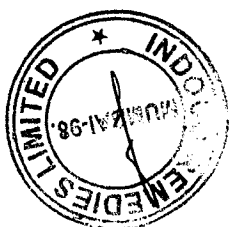
<b>Total Number of Shareholders as on cut-off date (10th February, 2017)</b>	14565
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<b>Number of shareholders who cast their vote</b>	
<b>Promoter and Promoter Group</b>	8
<b>Public</b>	235

<b>Item No. 1:</b>	<b>Re-appointment of Mrs. Aditi Panandikar as Managing Director</b>
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<b>Resolution Required</b>	Ordinary
<b>Whether Promoter/Promoter group are interested in the Agenda/Resolution</b>	Relatives as defined in Section 2(76) of the Companies Act, 2013 have not voted for the Resolution

Category	Mode of Voting	No. of		% of Votes Polled on outstanding shares	No of votes		% of votes	
		Shares Held	Votes Polled		in favour	against	in favour	against
					on votes polled			
Promoter & Promoter Group	E-voting	54506896	34654007	63.58	34654007		100	
	Postal							
<b>Total</b>		<b>54506896</b>	<b>34654007</b>	<b>63.58</b>	<b>34654007</b>		<b>100</b>	
Public Institutions	E-voting		14028069		12267975	1760094	87.45	12.55
	Postal							
<b>Total</b>		<b>19531464</b>	<b>14028069</b>	<b>71.82</b>	<b>12267975</b>	<b>1760094</b>	<b>87.45</b>	<b>12.55</b>
Public Non Institutions	E-voting		2612668		2612473	195	99.99	0.01
	Postal		75013		67738	7275	90.30	9.70
<b>Total</b>		<b>18111995</b>	<b>2687681</b>	<b>14.84</b>	<b>2680211</b>	<b>7470</b>	<b>99.72</b>	<b>0.28</b>
<b>Total</b>		<b>92150355</b>	<b>51369757</b>	<b>55.75</b>	<b>49602193</b>	<b>1767564</b>	<b>96.56</b>	<b>3.44</b>



<b>Number of shareholders who cast their vote</b>	
<b>Promoter and Promoter Group</b>	12
<b>Public</b>	226

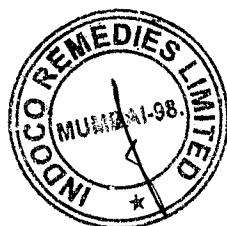
<b>Item No. 2:</b>	<b>Re-appointment of Mr. Sundeep V Bambolkar as Jt. Managing Director</b>
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<b>Resolution Required</b>	Ordinary
<b>Whether Promoter/Promter group are interested in the Agenda/Resolution</b>	No

Category	Mode of Voting	No. of		% of Votes Polled on outstanding shares	No of votes		% of votes	
		Shares Held	Votes Polled		in favour	against	in favour	against
Promoter & Promoter Group	E-voting Postal	54506896	54326096	99.67	54326096		100	
	<b>Total</b>	<b>54506896</b>	<b>54326096</b>	<b>99.67</b>	<b>54326096</b>		<b>100</b>	
Public Institutions	E-voting Postal		14028069		12267975	1760094	87.45	12.55
	<b>Total</b>	<b>19531464</b>	<b>14028069</b>	<b>71.82</b>	<b>12267975</b>	<b>1760094</b>	<b>87.45</b>	<b>12.55</b>
Public Non Institutions	E-voting Postal		1892483 73338		1892288 66250	195 7275	99.99 90.34	0.01 9.92
	<b>Total</b>	<b>18111995</b>	<b>1965821</b>	<b>10.85</b>	<b>1958538</b>	<b>7470</b>	<b>99.63</b>	<b>0.38</b>
<b>Total</b>		<b>92150355</b>	<b>70319986</b>	<b>76.31</b>	<b>68552609</b>	<b>1767564</b>	<b>97.49</b>	<b>2.51</b>

**Note:**

1. The votes does not include ivalid and abstained voting
2. Relatives as defined in Section 2(76) of the Companies Act, 2013 have not voted for the Resolution
3. All the aforesaid resolutions are passed with requisite majority





**SCRUTINIZER'S REPORT**

**[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]**

To,  
**The Chairman**  
**Indoco Remedies Limited**  
**[CIN: L85190MH1947PLC005913]**  
Indoco House 166, CST Road,  
Vidyanagari Marg, Kalina,  
Santacruz East,  
Mumbai - 400098

Dear Sir,

**Sub: Scrutinizer's Report on passing of Two Ordinary Resolutions by way of postal ballot/e-Voting.**

I, CS Ajit Sathe, a Company Secretary in Practice, have been appointed as Scrutinizer by the Board of Directors of Indoco Remedies Limited ("the Company") in their meeting held on 27<sup>th</sup> January, 2017 for the purpose of Scrutinizing the Postal Ballot process [Both Electronic Voting and Physical Ballot] under the provisions of Section 108 and 110 of the Companies Act, 2013 ("the 2013 Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") in a fair and transparent manner and ascertaining the passing of the resolutions contained in the notice dated 27<sup>th</sup> January, 2017 were dispatched on 14<sup>th</sup> February, 2017. The last date for receipt of Postal Ballots was fixed as Tuesday, 21<sup>st</sup> March, 2017 (upto the close of working hours).

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules relating to Postal Ballot on the resolutions contained in the Notice dated 27<sup>th</sup> January 2017. My responsibility as a scrutinizer of the Postal Ballot process is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited, the authorised agency engaged by the Company to provide e-voting facility and ballot papers received by post till Tuesday, 21<sup>st</sup> March, 2017 (upto the close of working hours).

On the basis of Postal Ballot papers received and e-voting done till 21<sup>st</sup> March, 2017 (upto 5 P.M.); I hereby submit my report as Scrutinizer in the following manner:

- i. In accordance with the notice dated 27<sup>th</sup> January, 2017 sent to the shareholders and the advertisement pursuant to Rule 22 (5) of the Companies (Management and Administration) Rules, 2014, the voting period remained open from 20<sup>th</sup> February, 2017 (10.00 A.M.) to Tuesday, 21<sup>st</sup> March, 2017 (upto the close of working hours).
- ii. The members of the Company as on the "cut-off" date i.e, Friday, 10<sup>th</sup> February, 2017 were entitled to vote on the resolutions (item No. 1 and 2) as set out in the notice.
- iii. The votes cast were unblocked at 4.02 P.M. on 22<sup>nd</sup> March, 2017.





iv. Summary of Postal Ballot Forms/ Electronic votes received are as follows:

Item No. of Notice	Votes in favour of the resolution (No. of Shares)		Votes against the resolution (No. of Shares)	
	No. of Shares	% of total number of valid votes cast (In Favour)	Nos	% of total number of valid votes cast (against)
<b>Item No.1 Re-appointment of Ms. Aditi Panandikar as the Managing Director (As an Ordinary Resolution)</b>				
a) E Voting	49534455		1760289	
b) Ballot Paper	67738		7275	
<b>Total</b>	<b>49602193</b>	<b>96.56</b>	<b>1767564</b>	<b>3.44</b>
The above resolution is passed with requisite majority				
<b>Item No.2 Re-appointment of Mr. Sundeep V Bambolkar as the Joint Managing Director (As an Ordinary Resolution)</b>				
a) E Voting	68486359		1760289	
b) Ballot Paper	66250		7275	
<b>Total</b>	<b>68552609</b>	<b>97.49</b>	<b>1767564</b>	<b>2.51</b>
The above resolution is passed with requisite majority				

**Note :** The above voting pattern excludes votes cast by interested members.

v. On reckoning the voting rights of the members of the Company, I report that total percentage of assent (Voted for the Resolution) in respect of ;

**Item No.1:** Ordinary Resolution for Re-appointment of Ms. Aditi Panandikar as the Managing Director is 96.56 %.

**Item No.2 :** Ordinary Resolution for Re-appointment of Mr. Sundeep V Bambolkar as the Joint Managing Director is 97.49 %

vi. I will hand over the Postal Ballot forms and other related papers/registers and records to the Company after signing of the Minutes by the Chairman of the Company.

Thanking you

Yours faithfully  
For A.Y.Sathe & Co.,

**CS Ajit Sathe**  
Company Secretary in Practice & Scrutinizer  
FCS No.2899, CP No.738

Place: Mumbai  
Date: 23<sup>rd</sup> March, 2017