

08th March, 2019

The Dy. General Manager (Listing Dept.)
BSE Limited
Corporate Relationship Dept.,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001
(BSE Scrip Code: 500420)

The Manager – Listing Dept.,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400 051
(NSE Scrip Code: TORNTPHARM)

Dear Sir(s),

Sub: Scrutiniser's Report on the Postal Ballot and Alteration of Articles of Association

This refers to the Postal Ballot Notice dated 30th January, 2019 dispatched to the shareholders of the Company seeking their approval for the following items:

Special Resolution No. 1: Issuance of Equity Shares including Convertible Bonds / Debentures through Qualified Institutional Placement (QIP) and / or Depository Receipts or any other modes for an amount not exceeding ₹ 5000 crores;

Special Resolution No. 2: Alteration of Articles of Association of the Company;

Ordinary Resolution No. 3: Cancellation of equity shares forfeited by the Company; and

Ordinary Resolution No. 4: Appointment of Ms. Nayantara Bali as an Independent Director

The last date of receipt of Postal Ballot Forms and voting through CDSL e-voting mode by the shareholders was 07th March, 2019 upto 5:00 pm.

Shri Rajesh Parekh, Practicing Company Secretary & Scrutinizer, appointed by the Board, has submitted his report on the result of Postal Ballot and based on the said report Shri Samir Mehta, the Chairman has announced the results of the Postal Ballot, as passed by shareholders with requisite majority on 08th March, 2019, the same are enclosed herewith.

The results of the postal ballot under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is being submitted separately.

Further, we would like to inform that under Regulation 30 of Listing Regulations, there is an amendment in the Articles of Association of the Company. On account of the alteration of Articles of Association, a new article 38(c) is inserted as follows:

Page 1 of 2

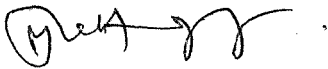
“38 (c) – Cancellation of Forfeited shares

The Company may, by a resolution of the Board, decide not to reissue the forfeited shares of the Company. In such a case, the Board may cancel the forfeited shares and transfer the amount received on such shares to capital reserve account or other such accounts as per the applicable provisions of Accounting Standards and Act.”

Thanking you,

Yours Sincerely,

For TORRENT PHARMACEUTICALS LIMITED



MAHESH AGRAWAL
VP (LEGAL) & COMPANY SECRETARY

Encl.: A/a

RESULT OF POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013 read with the Rule 22 of Companies (Management and Administration) Rules, 2014, approval of the shareholders of the Company was sought through Postal Ballot process (including CDSL e-voting mode) vide Notice dated 30th January, 2019 containing the Ordinary / Special Resolutions together with the Explanatory Statements thereto for the following items:

Special Resolution No. 1: Issuance of Equity Shares including Convertible Bonds / Debentures through Qualified Institutional Placement (QIP) and / or Depository Receipts or any other modes for an amount not exceeding ₹ 5000 crores;

Special Resolution No. 2: Alteration of Articles of Association of the Company;

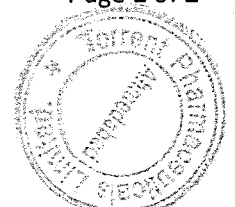
Ordinary Resolution No. 3: Cancellation of equity shares forfeited by the Company; and

Ordinary Resolution No. 4: Appointment of Ms. Nayantara Bali as an Independent Director

The last date for receipt of Postal Ballot Forms and voting through e-voting was 07th March, 2019 (5:00 pm).

The Scrutinizer appointed by the Board has submitted his report on the Postal Ballot and based on the said report the following results were announced by the Chairman of the Company on 08th March, 2019 at the Registered Office of the Company:

Particulars	Special Resolution No. 1		Special Resolution No. 2		Ordinary Resolution No. 3		Ordinary Resolution No. 4	
	No. of Postal Ballot Forms	No. of Equity Shares (Votes)	No. of Postal Ballot Forms	No. of Equity Shares (Votes)	No. of Postal Ballot Forms	No. of Equity Shares (Votes)	No. of Postal Ballot Forms	No. of Equity Shares (Votes)
Total Postal Ballot Forms / Votes (including e-voting) received	406	155168084	406	155168084	405	155167284	398	153309440

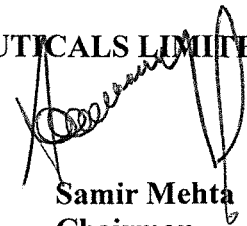


Less: Invalid Postal Ballot Forms / Votes received	9	2296	9	2296	9	2296	9	2296
Net valid Postal Ballot Forms / Votes (including e-voting) received	397	155165788	397	155165788	396	155164988	389	153307144
Valid Votes cast in favour of the resolution and its %	364	154022511	384	155163930	386	155164479	370	153278440
Valid Votes cast against the resolution and its %	33	1143277	13	1858	10	509	19	28704

Accordingly, the aforesaid Ordinary / Special Resolutions for which Postal Ballot process was conducted by the Company stand passed by the shareholders with requisite majority.

The result of the Postal Ballot is also posted on the Company's website at www.torrentpharma.com.

For TORRENT PHARMACEUTICALS LIMITED



Samir Mehta
Chairman
DIN No.: 00061903

Place: Ahmedabad
Date: 08th March, 2019



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

08th March, 2019

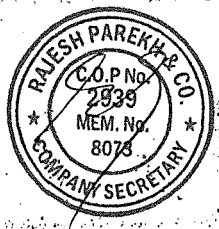
To,
The Chairman
Torrent Pharmaceuticals Limited
Torrent House, Off Ashram Road,
Ahmedabad-380009

Dear Sir,

Re: Passing of ordinary/special resolutions through postal ballot including e-voting:

I, Rajesh Parekh, Practicing Company Secretary, Ahmedabad, appointed as Scrutinizer by the Board of Directors of Torrent Pharmaceuticals Limited ("the Company") with respect to the ordinary/special resolutions proposed to be passed through Postal Ballot in accordance with the provisions of Section 110 of the Companies Act, 2013 and Rules made thereunder to process and scrutinize postal ballot forms received from shareholders and to scrutinize votes cast electronically using e-voting system of Central Depository Services (India) Ltd (CDSL) during the voting period as stated below, in fair and transparent manner, and to submit a report thereon. In this regard, I hereby submit my report as under:

1. The Company had completed on 04th February, 2019, the dispatch of the Postal Ballot Notice, dated 30th January, 2019 together with Postal Ballot Forms ('Form') along with postage prepaid business envelopes and sending of e-mails for casting their votes either by sending physical postal ballot or by e-voting through electronic platform of Central Depository Services (India) Ltd (CDSL) to its shareholders whose name(s) appeared on the Register of Members or list of beneficial owners received from National Securities Depository Ltd and Central Depository Services (India) Ltd as on 25th January, 2019 (cut-off date), for seeking approval of businesses as per postal ballot notice dated 30th January, 2019.
2. In accordance with the Postal Ballot Notice dated 30th January, 2019 sent to the shareholders, the voting (by means of postal ballot and e-voting) was started at 09:00 am on Wednesday, 06th February, 2019 and ended at 05:00 pm on Thursday, 07th March, 2019 (Voting Period).



3. The postal ballot forms received during the Voting Period were kept in my custody and that the e-voting results/list was unblocked and downloaded from the CDSL website (<https://evotingindia.com>) at 5.20 pm on Thursday, 07th March, 2019.
4. All postal ballot forms (including e-voting data) received up to 5.00 pm on 07th March, 2019, the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
5. The postal ballot forms received and e-voting details downloaded from CDSL website were scrutinized and the signatures on the postal ballot forms were verified by Registrar and Share Transfer Agent, M/s. Karvy Fintech Private Limited. Thereafter the shareholding was matched/ confirmed with the Register of Members of the Company as on 25th January, 2019.
6. I did not find any defaced or mutilated Postal Ballot Form.
7. The result of the Postal Ballot and E-voting is as under:

Resolution No. 1 : Special Resolution

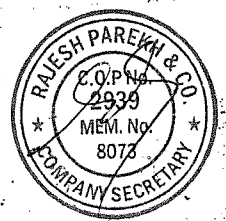
Issuance of Equity Shares including Convertible Bonds / Debentures through Qualified Institutional Placement (QIP) and/or Depository Receipts or any other modes for an amount not exceeding Rs. 5000 crores

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

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
364	154022511	99.26%

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

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
33	1143277	0.74%



(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
09	2296

Resolution No. 2 : Special Resolution

Alteration of Articles of Association of the Company

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

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
384	155163930	100%

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

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
13	1858	0.00%

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
09	2296

Resolution No. 3 : Ordinary Resolution

Cancellation of Equity Shares Forfeited by the Company

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

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
386	155164479	100%



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

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
10	509	0.00%

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
09	2296

Resolution No. 4 : Ordinary Resolution

Appointment of Ms. Nayantara Bali as an Independent Director

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

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
370	153278440	99.98%

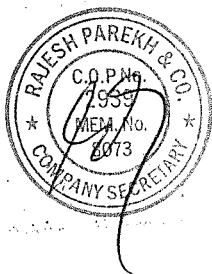
(ii) Voted **against** the resolution:

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
19	28704	0.02%

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
09	2296

8. The postal ballot forms received and e-voting results/list downloaded from the website of CDSL and other related documents shall be handed over to the Company Secretary of the




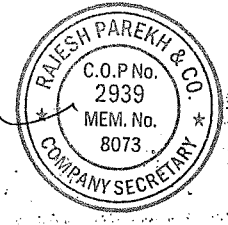
Company, authorised by the Board to conduct the postal ballot process after the minutes of the Postal Ballot have been signed by the Chairman.

You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,
Yours faithfully,

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


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



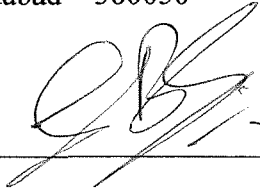
We, the undersigned witnesseth that:

1. The Postal Ballot Forms received were opened in our presence;
2. The E-voting results/list was unblocked and downloaded from the CDSL's website (www.evotingindia.com) in our presence at 5.20 pm on 07th March, 2019 at the office of Shri Rajesh Parekh, the Scrutinizer.

Witness 1:

Name: Sharvil B. Suthar
Address: D-36, Tulsikunj Society,
B/h Vaibhav Hall, Ghodasar,
Ahmedabad – 380050

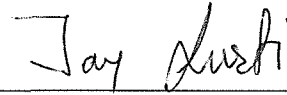
Sign: _____



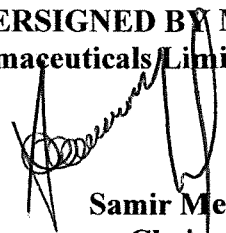
Witness 2:

Name: Jay Surti
Address: R-2, Vikram Appartment,
Nr. Shreyas Crossing, Ambawadi,
Ahmedabad – 380015

Sign: _____



**COUNTERSIGNED BY ME
For Torrent Pharmaceuticals Limited**



**Samir Mehta
Chairman
DIN : 00061903**