07\textsuperscript{th} March, 2020

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

Dear Sir(s),

Sub: Scrutiniser’s Report on the Postal Ballot

This refers to the Postal Ballot Notice dated 27\textsuperscript{th} January, 2020 dispatched to the shareholders of the Company seeking their approval for the following items:

- **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 ₹ 5000 crores;

- **Resolution No. 2 – Special Resolution:**
  Re-appointment of Shri Samir Mehta as Executive Chairman and fixation of remuneration; and

- **Resolution No. 3 – Ordinary Resolution:**
  Appointment of Shri Jinesh Shah as Director and Whole time Director and fixation of remuneration

The last date of receipt of Postal Ballot Forms and voting through CDSL e-voting mode by the shareholders was 06\textsuperscript{th} March, 2020 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 07\textsuperscript{th} March, 2020, 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.

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 27th January, 2020 containing the Ordinary / Special Resolutions together with the Explanatory Statements thereto for the following items:

**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 ₹ 5000 crores;

**Resolution No. 2 – Special Resolution**
Re-appointment of Shri Samir Mehta as Executive Chairman and fixation of remuneration; and

**Resolution No. 3 – Ordinary Resolution**
Appointment of Shri Jinesh Shah as Director and Whole time Director and fixation of remuneration.

The last date for receipt of Postal Ballot Forms and voting through e-voting was 06th March, 2020 (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 07th March, 2020 at the Registered Office of the Company:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Resolution No. 1 – Special Resolution</th>
<th>Resolution No. 2 – Special Resolution</th>
<th>Resolution No. 3 - Ordinary Resolution</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No. of Postal Ballot Forms</td>
<td>No. of Equity Shares (Votes)</td>
<td>No. of Postal Ballot Forms</td>
</tr>
<tr>
<td>Total Postal Ballot Forms / Votes (including e-voting) received</td>
<td>401</td>
<td>152887793</td>
<td>392</td>
</tr>
<tr>
<td>Less: Invalid Postal Ballot Forms / Votes received</td>
<td>3</td>
<td>25003</td>
<td>3</td>
</tr>
<tr>
<td>-----------------------------------------------</td>
<td>---</td>
<td>--------</td>
<td>---</td>
</tr>
<tr>
<td>Net valid Postal Ballot Forms / Votes (including e-voting) received</td>
<td>398</td>
<td>152862790</td>
<td>389</td>
</tr>
<tr>
<td>Valid Votes cast in favour of the resolution and its %</td>
<td>365</td>
<td>151791295 (99.30%)</td>
<td>241</td>
</tr>
<tr>
<td>Valid Votes cast against the resolution and its %</td>
<td>33</td>
<td>1071495 (0.70%)</td>
<td>148</td>
</tr>
</tbody>
</table>

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: 07th March, 2020
Report of Scrutinizer
[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies
(Management and Administration) Rules, 2014]

07th March, 2020

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 including E-voting
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, 2020, the dispatch of the Postal Ballot
Notice dated 27th January, 2020 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 24th January, 2020 (cut-
off date), for seeking approval of businesses as per Postal Ballot Notice dated 27th January,
2020.

2. In accordance with the Postal Ballot Notice dated 27th January, 2020 sent to the
shareholders, the voting (by means of postal ballot and e-voting) was started at 09:00 am
on Thursday, 06th February, 2020 and ended at 05:00 pm on Friday, 06th March, 2020
(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 07:26 pm on Friday, 06th March, 2020.

4. All postal ballot forms (including e-voting data) received up to 5.00 pm on 06th March, 2020, 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. KFIN Technologies Private Limited. Thereafter the shareholding was matched/confirmed with the Register of Members of the Company as on 24th January, 2020.

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

<table>
<thead>
<tr>
<th>Resolution</th>
<th>Description</th>
<th>Voted</th>
<th>Number of members voting</th>
<th>Number of votes cast by</th>
<th>% of total number of valid votes cast</th>
</tr>
</thead>
<tbody>
<tr>
<td>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</td>
<td>(i) Voted in favour of the resolution:</td>
<td></td>
<td>365</td>
<td>151791295</td>
<td>99.3%</td>
</tr>
<tr>
<td></td>
<td>(ii) Voted against the resolution:</td>
<td></td>
<td>33</td>
<td>1071495</td>
<td>0.7%</td>
</tr>
</tbody>
</table>
### Resolution No. 2: Special Resolution

**Re-appointment of Shri Samir Mehta as Executive Chairman and fixation of remuneration**

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

<table>
<thead>
<tr>
<th>Number of members voting through Postal Ballot and E-voting means</th>
<th>Number of votes cast by them</th>
<th>% of total number of valid votes cast</th>
</tr>
</thead>
<tbody>
<tr>
<td>241</td>
<td>139136915</td>
<td>91.36%</td>
</tr>
</tbody>
</table>

(ii) Voted *against* the resolution:

<table>
<thead>
<tr>
<th>Number of members voting through Postal Ballot and E-voting means</th>
<th>Number of votes cast by them</th>
<th>% of total number of valid votes cast</th>
</tr>
</thead>
<tbody>
<tr>
<td>148</td>
<td>13162982</td>
<td>8.64%</td>
</tr>
</tbody>
</table>

(iii) *Invalid* votes:

<table>
<thead>
<tr>
<th>Total number of members whose votes declared invalid</th>
<th>Number of votes cast by them</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>25003</td>
</tr>
</tbody>
</table>
Resolution No. 3: Ordinary Resolution

Appointment of Shri Jinesh Shah as a Director and Whole time Director and fixation of remuneration

(i) Voted in favour of the resolution:

<table>
<thead>
<tr>
<th>Number of members voting through Postal Ballot and E-voting means</th>
<th>Number of votes cast by them</th>
<th>% of total number of valid votes cast</th>
</tr>
</thead>
<tbody>
<tr>
<td>287</td>
<td>142770511</td>
<td>93.72%</td>
</tr>
</tbody>
</table>

(ii) Voted against the resolution:

<table>
<thead>
<tr>
<th>Number of members voting through Postal Ballot and E-voting means</th>
<th>Number of votes cast by them</th>
<th>% of total number of valid votes cast</th>
</tr>
</thead>
<tbody>
<tr>
<td>102</td>
<td>9568285</td>
<td>6.28%</td>
</tr>
</tbody>
</table>

(iii) Invalid votes:

<table>
<thead>
<tr>
<th>Total number of members whose votes declared invalid</th>
<th>Number of votes cast by them</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>25003</td>
</tr>
</tbody>
</table>

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.

9. 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
UDIN: A008073A000598652
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 07:26 pm on 06th March, 2020 at the office of Mr. Rajesh Parekh, the Scrutinizer.

Witness 1:
Name: Jay Surti
Address: R/2, Vikram Apartment, Near Shreyas Crossing, Ambawadi, Ahmedabad – 380015.

Witness 2:
Name: Aishwarya Parekh
Address: C/4 Archana Park, Inside Milan Park, Hotel President Lane, Navrangpura, Ahmedabad -380009

COUNTERSIGNED BY ME
For Torrent Pharmaceuticals Limited

Chairman
DIN : 00061903

[Signatures]