



June 27, 2023

To The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra - Kurla Complex Bandra (East) <u>Mumbai - 400 051</u> <i>Stock Code : INDOCO-EQ</i>	To The Listing Department Bombay Stock Exchange Limited Floor 25, P. J. Towers, Dalal Street, <u>Mumbai - 400 001</u> <i>Stock Code : 532612</i>
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Dear Sir/Madam,

Sub: Disclosure of Voting Results of Postal Ballot pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Scrutinizers Report.

In terms of the Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, the Voting Results on the special business transacted through Postal Ballot Notice dated May 23, 2023 along with the Scrutinizer's Report dated June 26, 2023.

It may please be noted that as per the Report of the Scrutinizer dated June 26, 2023 duly issued by CS Ajit Sathe, Proprietor of M/s A. Y. Sathe & Co., Company Secretaries in Practice, (FCS No. 2899 and CP No. 738), the Resolution proposed as per Postal Ballot Notice dated May 23, 2023, stand passed with requisite majority. The Resolution is deemed to have been passed on the last date specified for voting i.e., Sunday, June 25, 2023.

You are requested to kindly take the same on record

**Thanking you,
Yours faithfully,
For Indoco Remedies Limited**

**RAMANATHA
N HARIHARAN**

Digitally signed by
RAMANATHAN HARIHARAN
Date: 2023.06.27 14:59:49
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**Ramanathan Hariharan
Company Secretary & Head- Legal**

General information about company

Scrip code	532612
NSE Symbol	INDOCO
MSEI Symbol	NOTLISTED
ISIN	INE873D01024
Name of the company	INDOCO REMEDIES LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	25-06-2023
Start time of the meeting	
End time of the meeting	

Scrutinizer Details

Name of the Scrutinizer	AJIT SATHE
Firms Name	A Y SATHE & CO
Qualification	CS
Membership Number	2899
Date of Board Meeting in which appointed	23-05-2023
Date of Issuance of Report to the company	26-06-2023

Voting results

Record date	19-05-2023
Total number of shareholders on record date	35130
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	2
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				TO REAPPOINT MR. SURESH G KARE AS CHAIRMAN OF THE COMPANY IN THE CAPACITY OF NON EXECUTIVE NON INDEPENDENT DIRECTOR				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	54084668	50013533	92.4727	50013533	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		54084668	50013533	92.4727	50013533	0	100
Public-Institutions	E-Voting	17933789	16857340	93.9976	8098319	8759021	48.0403	51.9597
	Poll							
	Postal Ballot (if applicable)							
	Total		17933789	16857340	93.9976	8098319	8759021	48.0403
Public- Non Institutions	E-Voting	20131898	4688698	23.2899	4686645	2053	99.9562	0.0438
	Poll							
	Postal Ballot (if applicable)							
	Total		20131898	4688698	23.2899	4686645	2053	99.9562
Total		92150355	71559571	77.6552	62798497	8761074	87.757	12.243
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				TO ADVANCE ANY LOAN , GIVE ANY GUARANTEE OR TO PROVIDE ANY SECURITY TO ALL SUCH PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	54084668	54073941	99.9802	54073941	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		54084668	54073941	99.9802	54073941	0	100
Public- Institutions	E-Voting	17933789	16573617	92.4156	6697008	9876609	40.4076	59.5924
	Poll							
	Postal Ballot (if applicable)							
	Total		17933789	16573617	92.4156	6697008	9876609	40.4076
Public- Non Institutions	E-Voting	20131898	4688634	23.2896	4665457	23177	99.5057	0.4943
	Poll							
	Postal Ballot (if applicable)							
	Total		20131898	4688634	23.2896	4665457	23177	99.5057
Total		92150355	75336192	81.7536	65436406	9899786	86.8592	13.1408
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



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, Kalina, Santacruz (E), Mumbai 400 098.

Dear Sir,

Sub.: Scrutinizer's Report on Postal Ballot process conducted through Remote E-Voting 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.

I, CS Ajit Sathe, a Company Secretary in Practice, having Membership No. FCS-2899 and CP-738 and Proprietor of M/s. A. Y. Sathe & Co., Practicing Company Secretaries, Mumbai, have been appointed as Scrutinizer by the Board of Directors of Indoco Remedies Limited ("**the Company**") vide resolution dated 23rd May, 2023, passed by the Board of Directors at its meeting duly held, for the purpose of Scrutinizing the Postal Ballot process through Electronic Voting under the provisions of Section 108 and 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") and General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 ("**MCA Circulars**"), in a fair and transparent manner and ascertaining the passing of the resolution contained in the notice dated 23rd May, 2023. The Remote e-voting ended on Sunday, 25th June, 2023 (up to 5.00 p.m. IST).

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 process on the resolution contained in the Notice dated 23rd May, 2023. 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 resolution stated in the Notice, based on the reports generated from the Remote e-Voting system provided by Link Intime India Private Limited ("**LI IPL**"), the authorized agency engaged by the Company to provide Remote e-Voting facility.

On the basis of the Remote e-Voting done till 25th June, 2023 (up to 5.00 p.m. IST), I hereby submit my report as Scrutinizer in the following manner:

- i. In accordance with the Notice dated 23rd May, 2023, 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 27th May, 2023, 9.00 a.m. IST to 25th June, 2023 at 5.00 p.m. IST.



(Contd.....2/-)



: 2 :

- ii. The members of the Company as on the "Cut-off Date" i. e. 19th May, 2023, were entitled to vote on the resolutions (Item No. 1 and Item No. 2) as set out in the Notice. The dispatch of Notices to members was completed on 26th May, 2023 through Electronic Means.
- iii. The votes cast were unblocked at 8.56 PM IST on 25th June, 2023.

Item No. 1: To approve re-appointment of Mr. Suresh G. Kare as Chairman of the Company in the capacity of Non-Executive Non- Independent Director

i. A summary of Remote E-Voting done for Resolution No. 1 is as follows:

Sr. No.	Particulars	No. of Members voted	No. of Shares voted
(a)	Total Valid Votes (In favour)	185*#	62798497#
(b)	Total Valid Votes (Against)	52	8761074
(c)	Total Invalid Votes (In favour)	0	0
(d)	Total Invalid Votes (Against)	0	0
Total		237	71559571

*1 Shareholder holding 3 Equity Shares has partially voted with 2 votes in 'favour' and 1 'not voted' which is included in total valid votes.

#Voting done by appointee director i.e. Mr. Suresh G. Kare for 4060408 Equity Shares is not considered being voting by a interested party.

ii. The results of Remote E-Voting received are as follows:

Item No.	No. of Valid Votes in favour of the resolution		No. of Valid Votes against the resolution		Total Valid Votes cast on the resolution	
	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast
1) To approve re-appointment of Mr. Suresh G. Kare as Chairman of the Company in the capacity of Non-Executive Non- Independent Director (As a Special Resolution)						
E-voting	62798497	87.76	8761074	12.24	71559571	100
Total	62798497	87.76	8761074	12.24	71559571	100
The above resolution is passed with requisite majority as a Special Resolution.						

(Contd.....3/-)





: 3 :

Item No. 2: To advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013

i. A summary of Remote E-Voting done for Resolution No. 2 is as follows:

Sr. No.	Particulars	No. of Members voted	No. of Shares voted
(a)	Total Valid Votes (In favour)	183**	65436406
(b)	Total Valid Votes (Against)	55	9899786
(c)	Total Invalid Votes (In favour)	0	0
(d)	Total Invalid Votes (Against)	0	0
Total		238	75336192

**1 Shareholder holding 3 Equity Shares has partially voted with 1 vote in 'favour' and 2 'not voted' which is included in total valid votes.

ii. The results of Remote E-Voting received are as follows:

Item No.	No. of Valid Votes in favour of the resolution		No. of Valid Votes against the resolution		Total Valid Votes cast on the resolution	
	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast
2) To advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013 (As a Special Resolution)						
E-voting	65436406	86.86	9899786	13.14	75336192	100
Total	65436406	86.86	9899786	13.14	75336192	100
The above resolution is passed with requisite majority as a Special Resolution.						

(Contd.....4/-)





NOTES:

1) The aforesaid resolutions contained in the Postal Ballot Notice are passed with requisite majority of the shareholders in terms of provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2) The figures in % have been rounded off to 2 decimal points.

Thanking you.

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



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

Place: Thane
Date: 26th June, 2023

UDIN: F002899E000506151
Peer Review Certificate No. is 1585/2021