

indoco remedies limited

INDOCO HOUSE, 166 C. S. T. ROAD, SANTACRUZ (EAST), MUMBAI - 400 098 (INDIA) ● Website : www.indoco.com
PHONES : (91-22) 3386 1000 / 3386 1250 ● CIN : L85190MH1947PLC005913 ● GSTIN : 27AAACI0380C1Z3

March 07, 2019

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 Special Resolutions for ;

1) **Reappointment of Independent Directors :**

- ❖ Mr. Sharad Upasani - for further period of **18 months** w.e.f. 01.04.2019
- ❖ Dr. Anil Naik - for further period of **5 years** w.e.f. 01.04.2019
- ❖ Mr. D.M.Gavaskar - for further period of **5 years** w.e.f. 01.04.2019
- ❖ Mr. Rajiv Kakodkar - for further period of **5 years** w.e.f. 01.04.2019

2) **Variation in terms of appointment of:**

- a) Mr. Suresh G Kare - Chairman
- b) Mrs. Aditi Panandikar - Managing Director
- c) Mr. Sundeep V Bambolkar - Jt. Managing Director

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

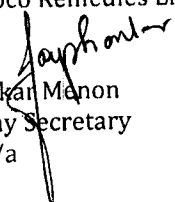
The resolutions are deemed passed on the last date for receipt of duly completed Postal Ballot Forms and E-Voting i.e. on 5th March, 2019.

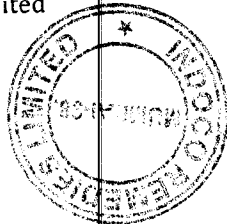
Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the combined voting results of the Postal Ballot (through E-voting and Postal Ballot Forms) in the prescribed format alongwith the copy of the Scrutinizer's Report are enclosed herewith.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For Indoco Remedies Limited


Jayshankar Manon
Company Secretary
Encl : a/a



Item No. 6.	Variation in Terms of Appointment of Ms. Aditi Panandikar- Managing Director
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Resolution Required	Special
Whether Promoter/Promter group are interested in the Agenda/Resolution	Yes

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		54069946		54069946	0	100	0
	Total	54069946	54069946	100.00	54069946	0	100	0
Public Institutions	E-voting Postal		3883082		3131733	751349	80.65	19.35
	Total	14049425	3883082	27.64	3131733	751349	87.45	12.55
Public Non Institutions	E-voting Postal		2966737 37329		2966321 36024	416 1305	99.99 96.50	0.01 3.50
	Total	24030984	3004066	12.50	3002345	1721	99.94	0.06
Total		92150355	60957094	66.15	60204024	753070	98.76	1.24

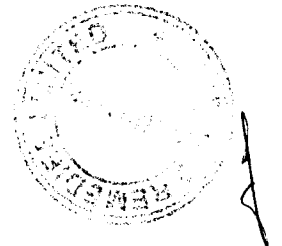
Item No. 7.	Variation in Terms of Appointment of Mr. Sundeep V Bambolkar- Jt. Managing Director
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Resolution Required	Special
Whether Promoter/Promter group are interested in the Agenda/Resolution	No

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		54069946		54069946	0	100	0
	Total	54069946	54069946	100.00	54069946	0	100	0
Public Institutions	E-voting Postal		3883082		3131733	751349	80.65	19.35
	Total	14049425	3883082	27.64	3131733	751349	87.45	12.55
Public Non Institutions	E-voting Postal		2966737 37329		2966321 35942	416 1387	99.99 96.28	0.01 3.72
	Total	24030984	3004066	12.50	3002263	1803	99.94	0.06
Total		92150355	60957094	66.15	60203942	753152	98.76	1.24

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



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

Date of Declaration of Voting Results of Postal Ballot	7th March, 2019
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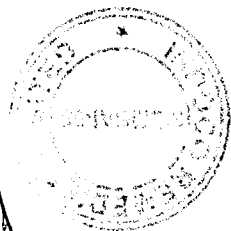
Total Number of Shareholders as on cut-off date (25th January, 2019)	15987
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Total Number of shareholders who cast their vote	235
Promoter and Promoter Group	26
Public	208

Item No. 1:	Re-appointment of Mr. Sharad P Upasani as Independent Director for period of 18 months from 1st April, 2019
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Resolution Required	Special
Whether Promoter/Promter group are interested in the Agenda/Resolution	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
							on votes polled	
Promoter & Promoter Group	E-voting Postal		54069946		54069946	0	100	0
	Total	54069946	54069946	100.00	54069946	0	100	0
Public Institutions	E-voting Postal		11709815		11369314	340501	97.09	2.91
	Total	14049425	11709815	83.35	11369314	340501	87.45	12.55
Public Non Institutions	E-voting Postal		2966737 37541		2966206 36903	531 638	99.98 98.30	0.02 1.70
	Total	24030984	3004278	12.50	3003109	1169	99.96	0.04
Total		92150355	68784039	74.64	68442369	341670	99.50	0.50



Item No. 2:	Re-appointment of Dr. Anil M Naik as Independent Director for period of 5 years from 1st April, 2019
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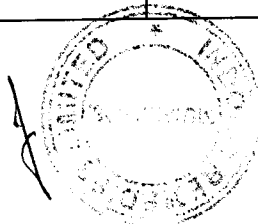
Resolution Required	Special
Whether Promoter/Promter group are interested in the Agenda/Resolution	No

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		54069946		54069946	0	100	0
	Total	54069946	54069946	100.00	54069946	0	100	0
Public Institutions	E-voting Postal		11709815		11706320	3495	99.97	0.03
	Total	14049425	11709815	83.35	11706320	3495	87.45	12.55
Public Non Institutions	E-voting Postal		2966737 37329		2966356 36684	381 645	99.99 98.27	0.01 1.73
	Total	24030984	3004066	12.50	3003040	1026	99.97	0.03
Total		92150355	68783827	74.64	68779306	4521	99.99	0.01

Item No. 3:	Re-appointment of Mr. Divakar M Gavaskar as Independent Director for period of 5 years from 1st April, 2019
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Resolution Required	Special
Whether Promoter/Promter group are interested in the Agenda/Resolution	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		54069946		54069946	0	100	0
	Total	54069946	54069946	100.00	54069946	0	100	0
Public Institutions	E-voting Postal		11709815		11369314	340501	97.09	2.91
	Total	14049425	11709815	83.35	11369314	340501	87.45	12.55
Public Non Institutions	E-voting Postal		2966737 37329		2966206 35934	531 1395	99.98 96.26	0.02 3.74
	Total	24030984	3004066	12.50	3002140	1926	99.94	0.06
Total		92150355	68783827	74.64	68441400	342427	99.50	0.50



Item No. 4.	Re-appointment of Mr. Rajiv P Kakodkar as Independent Director for period of 5 years from 1st April, 2019
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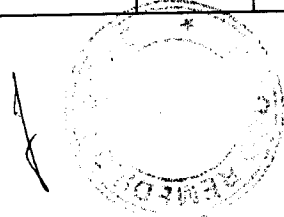
Resolution Required	Special
Whether Promoter/Promter group are interested in the Agenda/Resolution	No

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		54069946		54069946	0	100	0
	Total	54069946	54069946	100.00	54069946	0	100	0
Public Institutions	E-voting Postal		11709815		11369314	340501	97.09	2.91
	Total	14049425	11709815	83.35	11369314	340501	87.45	12.55
Public Non Institutions	E-voting Postal		2966737 37329		2966206 36684	531 645	99.98 98.27	0.02 1.73
	Total	24030984	3004066	12.50	3002890	1176	99.96	0.04
Total		92150355	68783827	74.64	68442150	341677	99.50	0.50

Item No. 5.	Variation in Terms of Appointment of Mr. Suresh G Kare- Chairman
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Resolution Required	Special
Whether Promoter/Promter group are interested in the Agenda/Resolution	Yes

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		54069946		54069946	0	100	0
	Total	54069946	54069946	100.00	54069946	0	100	0
Public Institutions	E-voting Postal		3883082		3131733	751349	80.65	19.35
	Total	14049425	3883082	27.64	3131733	751349	87.45	12.55
Public Non Institutions	E-voting Postal		2966737 37329		2966321 36074	416 1255	99.99 96.64	0.01 3.36
	Total	24030984	3004066	12.50	3002395	1671	99.94	0.06
Total		92150355	60957094	66.15	60204074	753020	98.76	1.24





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 E-Voting and Postal ballot process conducted 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., a Practicing Company Secretary, Mumbai, have been appointed as Scrutinizer by the Board of Directors of Indoco Remedies Limited ("the Company") in their meeting held on 23rd January, 2019 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 23rd January, 2019. The last date for receipt of Postal Ballots was fixed as Tuesday, 5th March, 2019 (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 23rd January 2019. 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 in the notice, 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, 5th March, 2019 (upto the close of working hours).

On the basis of Postal Ballot papers received and e-voting done till 5th March, 2019 (upto 5 P.M.); I hereby submit my report as Scrutinizer in the following manner:

- i. In accordance with the notice dated 23rd January, 2019 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 Monday, 4th February, 2019 (10.00 A.M.) to Tuesday, 5th March, 2019 upto the close of working hours (i.e. 17:00 hours).
- ii. The members of the Company as on the "Record Date" i.e. Friday, 25th January, 2019 were entitled to vote on the resolutions (item No. 1 to 7) as set out in the notice. The dispatch of notices to members was completed on 31st January, 2019.
- iii. The votes cast were unblocked at 10.06 A.M. on 6th March, 2019.

(Contd.....2/-





: 2 :

iv. A summary of E-Voting and Postal Ballot Forms received for Resolution 1 to 4 are as follows:

Sr. No.	Particulars	No. of Postal Ballot Forms/ E-voting options	No. of Shares
(a)	1. Total Postal Ballot Forms received	110	60727
	2. Total Folios voted through E-voting	135	68746498
	Total (1+2)	245	68807225
(b)	Less: Invalid Postal Ballot Forms	10	23186
(c)	1. Net valid Postal Ballot Forms	100	37541
	2. Net E-voting counts	135	68746498
	Total (1+2)	235	68784039

v. A summary of E-Voting and Postal Ballot Forms received for Resolution 5 to 7 are as follows:

Sr. No.	Particulars	No. of Postal Ballot Forms/ E-voting options	No. of Shares
(a)	1. Total Postal Ballot Forms received	110	60727
	2. Total Folios voted through E-voting	128	60919765
	Total (1+2)	238	60980492
(b)	Less: Invalid Postal Ballot Forms	10	23186
(c)	1. Net valid Postal Ballot Forms	100	37541
	2. Net E-voting counts	128	60919765
	Total (1+2)	228	60957306

vi. The results of E-Voting and Postal Ballot Forms 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)
Item No.1: Re-appointment of Mr. Sharad P. Upasani – Independent Director of the Company (As a Special Resolution)				
a) E Voting	68405466	99.45	341032	0.495
b) Ballot Paper	36903	0.05	638	0.001
Total	68442369	99.50	341670	0.50
The above resolution is passed with requisite majority				

(Contd.....3/-





: 3 :

Item No.2: Re-appointment of Dr. Anil M. Naik – Independent Director of the Company (As a Special Resolution)				
a) E Voting	68742622	99.94	3876	0.005
b) Ballot Paper	36684	0.05	645	0.001
Total	68779306	99.99	4521	0.01
The above resolution is passed with requisite majority				
Item No.3: Re-appointment of Mr. Divakar M Gavaskar – Independent Director of the Company (As a Special Resolution)				
a) E Voting	68405466	99.45	341032	0.495
b) Ballot Paper	35934	0.05	1395	0.002
Total	68441400	99.50	342427	0.50
The above resolution is passed with requisite majority				
Item No.4: Re-appointment of Mr. Rajiv P. Kakodkar – Independent Director of the Company (As a Special Resolution)				
a) E Voting	68405466	99.45	341032	0.495
b) Ballot Paper	36684	0.05	645	0.001
Total	68442150	99.50	341677	0.50
The above resolution is passed with requisite majority				
Item No.5: Variation in terms of appointment of Mr. Suresh G Kare, Chairman (As a Special Resolution)				
a) E Voting	60168000	98.71	751765	1.233
b) Ballot Paper	36074	0.06	1255	0.002
Total	60204074	98.77	753020	1.23
The above resolution is passed with requisite majority				

(Contd.....4/-





: 4 :

Item No.6: Variation in terms of appointment of Ms. Aditi Panandikar, Managing Director (As a Special Resolution)				
a) E Voting	60168000	98.71	751765	1.233
b) Ballot Paper	36024	0.06	1305	0.002
Total	60204024	98.77	753070	1.23
The above resolution is passed with requisite majority				
Item No.7: Variation in terms of appointment of Mr. Sundeep V Bambolkar, Jt. Managing Director (As a Special Resolution)				
a) E Voting	60168000	98.71	751765	1.233
b) Ballot Paper	35942	0.06	1387	0.002
Total	60203942	98.77	753152	1.23
The above resolution is passed with requisite majority				

Notes:

1) The aforesaid resolution contained in Postal Ballot Notice is passed with requisite majority of the shareholders as specified under the Companies Act, 2013.

2) The figures in percentage have been rounded off to 4 decimal points.

vii. 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: 7th March, 2019