28th February, 2018

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 Memorandum of Association

This refers to the Postal Ballot Notice dated 25th January, 2018 dispatched to the shareholders of the Company seeking their approval for the following items:

Ordinary Resolution No. 1: Increase in Authorised Share Capital from ₹ 125 crores to ₹ 150 crores and amendment in capital clause of the Memorandum of Association;

Special Resolution No. 2: Enhancement of borrowing limits from ₹ 10,000 crores to ₹ 15,000 crores;

Special Resolution No. 3: Creation of charge on Company's properties / assets;

Special Resolution No. 4: Issuance of Unsecured / Secured Redeemable Non-Convertible Debentures / Bonds by way of Private Placement for an amount not exceeding ₹ 12,500 crores; and

Special Resolution No. 5: 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.

The last date of receipt of Postal Ballot Forms and voting through CDSL e-voting mode by the shareholders was 27th February, 2018 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 28th February, 2018, 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.

TORRENT PHARMACEUTICALS LTD. AHMEDABAD

TORRENT PHARMACEUTICALS LIMITED
CIN : L24230GJ1972PLC002126
Reg.Office : Torrent House, Off Ashram Road, Ahmedabad - 380 009, India. Phone: +91 79 26599000, Fax : +91 79 26582100, www.torrentpharma.com

Further, we would like to inform that under Regulation 30 of Listing Regulations, there is an amendment in the Memorandum of Association of the Company. On account of the alteration Memorandum of Association, capital clause V of the Memorandum of Association of the Company stands revised as below:

V. The capital of the Company is ₹ 1,50,00,00,000/- (Rupees One Hundred Fifty Crores) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of ₹ 5/- (Rupees Five) each and 25,00,000 (Twenty Five Lacs) Preference Shares of ₹ 100/- (Rupees Hundred) each with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being provided by the Articles of Association of the Company."

Thanking you,

Yours Sincerely,

For TORRENT PHARMACEUTICALS LIMITED

MAHESH AGRAWAL
VP (LEGAL) & COMPANY SECRETARY

Encl.: A/a

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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 25th January, 2018 containing the Ordinary / Special Resolutions together with the Explanatory Statements thereto for the following items:

Ordinary Resolution No. 1: Increase in Authorised Share Capital from ₹ 125 crores to ₹ 150 crores and amendment in capital clause of the Memorandum of Association;
Special Resolution No. 2: Enhancement of borrowing limits from ₹ 10,000 crores to ₹ 15,000 crores;
Special Resolution No. 3: Creation of charge on Company's properties / assets;
Special Resolution No. 4: Issuance of Unsecured / Secured Redeemable Non-Convertible Debentures / Bonds by way of Private Placement for an amount not exceeding ₹ 12,500 crores; and
Special Resolution No. 5: 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.

The last date for receipt of Postal Ballot Forms and voting through e-voting was 27th February, 2018 (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 28th February, 2018 at the Registered Office of the Company:

Particulars	Ordinary Resolution No. 1		Special Resolution No. 2		Special Resolution No. 3		Special Resolution No. 4		Special Resolution No. 5	
	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)	No. of Postal Ballot Forms	No. of Equity Shares (Votes)
Total Postal Ballot Forms / Votes (including e-voting) received	354	152864534	355	152864534	347	152821885	354	152864508	352	152841508

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Less: Invalid Postal Ballot Forms / Votes received	1	3233	1	3233	1	3233	1	3233	1	3233
Net valid Postal Ballot Forms / Votes (including e-voting) received	353	152861301	354	152861301	346	152818652	353	152861275	351	152838275
Valid Votes cast in favour of the resolution and its %	346	152851681 (99.99%)	276	144497706 (94.53%)	268	144454992 (94.53%)	276	144497643 (94.53%)	251	141843146 (92.81%)
Valid Votes cast against the resolution and its %	7	9620 (0.01%)	78	8363595 (5.47%)	78	8363660 (5.47%)	77	8363632 (5.47%)	100	10995129 (7.19%)

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: 28th February, 2018

Rajesh Parekh & Co.
Company Secretary

104, Ashwamegh Avenue, Nr. Mithakhali Underbridge,
Navrangpura, Ahmedabad - 380 009.
Phone : (O) 26440731, 99988 96776 Mobile : 98797 92252
E:mail : contact@csrajeshparekh.in,rajeshgparekh@yahoo.co.in

Report of Scrutinizer

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

28th February, 2018

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 27th January, 2018, the dispatch of the Postal Ballot Notice, dated 25th January, 2018 together with Postal Ballot Form ('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 19th January, 2018 (cut-off date), for seeking approval of businesses as per postal ballot notice dated 25th January, 2018.

2. In accordance with the Postal Ballot Notice dated 25th January, 2018 sent to the shareholders, the voting (by means of postal ballot and e-voting) was started on at

9.00 a.m. on Monday, 29th January, 2018 and ended at 5.00 p.m. on Tuesday, 27th February, 2018 (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 9:07 p.m. on 27th February, 2018.

4. All postal ballot forms (including e-voting data) received up to 5.00 p.m. on 27th February, 2018, 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 Computershare Private Limited. Thereafter the shareholding was matched/ confirmed with the Register of Members of the Company as on 19th January, 2018.

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, Ordinary Resolution

Increase in Authorised Share capital and amendment in capital clause of the Memorandum of Association.

(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
346	152851681	99.99

(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
07	9620	0.01

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
1	3233

Resolution No. 2, Special Resolution

Enhancement of borrowing limits from Rs. 10,000 crores to Rs, 15,000 crores.

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

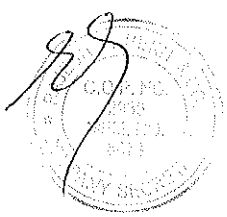
Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
276	144497706	94.53

(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
78	8363595	5.47

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
1	3233



Resolution No. 3, Special Resolution

Creation of charge on company's properties/ assets.

(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
268	144454992	94.53

(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
78	8363660	5.47

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
1	3233

Resolution No. 4, Special Resolution

Issuance of Unsecured /Secured Redeemable Non- Convertible Debentures / Bonds by way of Private Placement for an amount not exceeding Rs.12,500 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
276	144497643	94.53

(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
77	8363632	5.47

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
1	3233

Resolution No. 5, 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.5,000 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
251	141843146	92.81

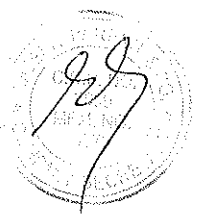
(ii) Voted **against** the resolution:

Number of members voting through Postal Ballot and E-voting means	Number of votes cast by them	% of total number of valid votes cast
100	10995129	7.19

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
1	3233

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 the E-voting results/list was unblocked and downloaded from the CDSL website (www.evotingindia.com) in our presence at 9:07 p.m. on 27th February, 2018 at the office of Shri Rajesh Parekh, the Scrutinizer.

Witness 1:

Mr. Kamlesh Patel

2, Umiya Bunglows
Opp. Divine Bunglows,
Nr, Satyam Complex,
Sola Science City Road,
Sola, Ahmedabad-380060

Witness 2:

Mr. Jayesh Parekh

B/23 Management Enclave,
Nehru Park Road,
Vastrapur,
Ahmedabad-380015

COUNTERSIGNED BY ME
For Torrent Pharmaceuticals Limited

Samir Mehta
Chairman
DIN: 00061903