ajanta pharma limited

Ajanta House,
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Mumbai 400 067
India

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10th October, 2017

| | |
|---|---|
| BSE LIMITED<br>Phiroze Jeejeebhoy Towers<br>Dalal Street,<br>Mumbai - 400001<br><br>**Scrip Code: BSE - AJANTPHARM 532331** | National Stock Exchange of India,<br>Exchange Plaza, 5th Floor, Plot no.<br>C/1, G Block, Bandra Kurla Complex,<br>Bandra (East), Mumbai - 400 051<br><br>**Scrip Code: NSE AJANTPHARM EQ** |

**Sub: Disclosure of:**

i. **Combined Voting Results of the Business transacted at the National Company Law Tribunal convened Meeting of the equity shareholders of Ajanta Pharma Limited ("Company") held on Tuesday, 10th October, 2017; and**
ii. **Voting Result, pursuant to Securities and Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 ("SEBI Circular")**

**Ref: Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to the Order dated 23rd August, 2017 passed by the National Company Law Tribunal, Mumbai Bench ("Tribunal"), a meeting of equity shareholders of the Company was held on Tuesday, 10th October, 2017 at 11:00 a.m. at Prabodhankar Thackrey Natyagrah, Sodawala Lane, Borivali (West), Mumbai - 400 092.

Further, pursuant to the provisions of Section 230 and Section 108 of the Companies Act, 2013 read with Rule 6(3)(xi) of Companies (Comprises, Arrangements and Amalgamations) Rules 2016, and Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014, the Company had provided facility of e-voting to its equity shareholders for approval of the Scheme.

Accordingly, voting by equity shareholders of the Company for approval of the Scheme has been carried out through (i) e-voting and (ii) physical voting at the venue of the meeting, which was held on 10th October, 2017.

Further, in terms of the SEBI Circular, the Scheme is also required to be approved by the Public Shareholders of the Company and accordingly, voting by Public Shareholders of the Company has been carried out through e-voting to the Scheme.

As per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed, the following disclosures:

(i) In terms of the Companies Act, 2013 and NCLT Order - voting results of the business transacted through (i) e-voting and (ii) physical voting at the venue of the meeting along with the Scrutinizer's Report - **Annexure A**

(ii) In terms of the SEBI Circular - voting results of the Public Shareholders, along with a separate Scrutinizer's Report - **Annexure B.**

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The proposed resolution approving the Scheme was passed with requisite majority by Equity Shareholders of the Company (including Public Shareholders), as required by NCLT Order and the SEBI Circular.

The above reports are also being uploaded on the Company's website.

Kindly take the aforesaid on records and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

**GAURANG SHAH**
*AVP - Legal &*
*Company Secretary*

Encl.: a/a

Format for Voting Results

| | |
|---|---|
| Date of National Company Law Tribunal convened meeting of equity shareholders | 10th October, 2017 |
| Total number of shareholders on the record date | 38,282 |
| | |
| No. of shareholders present in the meeting either in person or through proxy: | |
| Promoters and Promoter Group: | 3 |
| Public: | 41 |

| | |
|---|---|
| No of shareholders attended the meeting through Video Conferencing: | |
| Promoters and Promoter Group: | None |
| Public: | None |
| Resolution Required : (Special) | 1 - Approval of Scheme of Amalgamation and Arrangement between Gabs Investments Private Limited ("Transferor Company" or "GIPL") and Ajanta Pharma Limited ("Transferee Company" or "APL") and their respective shareholders |
| Whether promoter/ promoter group are interested in the agenda/resolution? | Yes |

| 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 | 62,229,759 | 62,229,759 | 100.00 | 62,229,759 | 0 | 100.00 | 0.00 |
| | Poll | | - | 0.00 | - | 0 | 0.00 | 0.00 |
| | Postal Ballot | | - | 0.00 | - | 0 | 0.00 | 0.00 |
| | **Total** | | **62,229,759** | **100.00** | **62,229,759** | **0** | **100.00** | **0.00** |
| Public Institutions | E-Voting | 14,846,608 | 12,259,406 | 82.57 | 12,259,406 | 0 | 100.00 | 0.00 |
| | Poll | | - | 0.00 | - | 0 | 0.00 | 0.00 |
| | Postal Ballot | | - | 0.00 | - | 0 | 0.00 | 0.00 |
| | **Total** | | **12,259,406** | **82.57** | **12,259,406** | **0** | **100.00** | **0.00** |
| Public Non Institutions | E-Voting | 10,938,133 | 2,106,909 | 19.26 | 2,101,438 | 5,471 | 99.74 | 0.26 |
| | Poll | | 21,639 | 0.20 | 21,619 | 20 | 99.91 | 0.09 |
| | Postal Ballot | | - | 0.00 | - | - | 0.00 | 0.00 |
| | **Total** | | **2,128,548** | **19.46** | **2,123,057** | **5,491** | **99.74** | **0.26** |
| **Total** | | **88,014,500** | **76,617,713** | **87.05** | **76,612,222** | **5,491** | **99.99** | **0.01** |

AJANTA PHARMA LIMITED MUMBAI

# AJANTA PHARMA LIMITED

(CIN No. L24230MH1979PLC022059)
Reg. Office: "Ajanta House", Charkop, Kandivali (West), Mumbai – 400 067

# COMBINED SCRUTINIZER'S REPORT

ON

**The Remote E-voting and Poll conducted at the meeting of Equity Shareholders of Ajanta Pharma Limited convened by the National Company Law Tribunal, Mumbai Bench on Tuesday 10th October, 2017.**


## ALWYN D'SOUZA

ALWYN D'SOUZA & CO.
COMPANY SECRETARIES
Annex-103, Dimple Arcade, Asha Nagar, Kandivali (East),Mumbai 400101.
Branch Office: B-002, Gr. Floor, Shreepati-2, Royal Complex, Behind Olympia Tower, Mira Road (E), Thane-401107 ; Tel:022-28125781 ; Mob: 09820465195; 09819334743
Email : alwyn.co@gmail.com Website:www.alwynjay.com

# ALWYN D'SOUZA

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Email : alwyn.co@gmail.com Website:www.alwynjay.com


## COMBINED SCRUTINIZER'S REPORT

To,
Mr. Yogesh Agrawal
Chairman appointed by the National Company Law Tribunal, Mumbai Bench for the Meeting of the Equity Shareholders of Ajanta Pharma Limited pursuant to Company Scheme Application No. 792 of 2017

Dear Sir,

I, Alwyn Dsouza, Practicing Company Secretary (Membership No. FCS 5559) of M/s. Alwyn D'souza & Co., Company Secretaries, Mumbai have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated 23rd August, 2017, as "the Scrutinizer" for the purpose of conducting the voting done through e-voting and the voting conducted through poll at the venue of the meeting of the Equity Shareholders (including Public Shareholders) of Ajanta Pharma Limited held at Prabodhankar Thackrey Natyagrah, Sodawala Lane, Borivali (West), Mumbai – 400 092 on Tuesday, 10th October, 2017 at 11:00 a.m., pursuant to provisions of the Companies Act, 2013 read with applicable rules made thereunder and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation, 2015, on the resolution seeking approval of the Equity Shareholders to the Scheme of Amalgamation and Arrangement between Gabs Investments Private Limited and Ajanta Pharma Limited and their respective Shareholders ('the Scheme'), in terms of the Notice dated 31st August, 2017, convening the said meeting.

I do hereby submit my report as under:

1. The Company has appointed National Securities Depository Limited ("NSDL") as the Agency for providing the e-voting platform to the equity shareholders of the Company.

2. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 relating to voting done through e-voting and voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.

3. The **Cut-off date** was **Friday, 25th August, 2017** for the purpose of deciding the Equity Shareholders entitled to vote through e-voting and voting conducted through poll at the venue of the meeting by the equity shareholders on the resolution seeking their approval.

4. The voting through e-voting had commenced at **9:00 a.m.** on **Sunday, 10th September, 2017** and has closed at **5:00 p.m.** on **Monday, 9th October, 2017**.

5. Our responsibility as a Scrutinizer for the voting process (through e-voting and voting conducted through poll at the venue of the meeting) is restricted to scrutinize the e-voting process and voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the reports generated from the e-voting system provided by NSDL and voting conducted through poll at the venue of the meeting.

6. The Company has, on the basis of the Register of Members and the list of beneficiary owners made available by the Depositories, completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, to the Equity Shareholders of the Company (holding the equity shares as of the cut-off date, i.e. 25th August, 2017) by Wednesday, 6th September, 2017 and also published an advertisement in this regard, in English language in Free Press Journal and translation thereof in Marathi language in Navshakti on Thursday, 7th September, 2017.

7. The e-voting module was disabled and blocked by NSDL for voting on **9th October, 2017 at 5:00 p.m.**

8. On Tuesday, 10th October, 2017, at the venue of the NCLT convened Meeting, at the end of discussion, the Chairman of the Meeting directed for conducting the voting through poll for the Equity Shareholders who were present at the meeting but who had not cast their vote earlier through the e-voting module of NSDL.

9. On completion of the voting at the NCLT convened Meeting, M/s. Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company provided to me the list of shareholders who were present at the meeting either person or through proxies and who had cast their votes, their holding details and the details of the votes cast on the Resolution.

10. I first counted the votes cast at the venue of the meeting. The votes cast through poll were reconciled with the records maintained by the Company through their Registrar and Share Transfer Agents M/s. Link Intime India Private Limited and the authorisations /proxies lodged with the Company.

11. I then unblocked the votes cast through the e-voting module of NSDL in the presence of two witnesses, viz., Mr. Vijay Sonone and Mr. Krishnakant Adagale, who are not in employment of the Company.

12. The e-voting and voting through poll done, which were incomplete and/or which were otherwise found to be defective have been treated as invalid.

13. For the purpose of determining the number of shareholders voting either in favour or against the resolution I have taken into consideration the following :

    i. Where shares are held jointly with either one or more of the joint names being different, they are treated as different members.

    ii. Where shares are held jointly and the order of the joint names differs, they are treated as different members.

    iii. When shares are held singly in more than one folio, they are treated as single member.

    iv. Where shares are held jointly in more than one folio by the same persons in the same order, they are treated as single member.

14. The consolidated result of the voting seeking approval of the equity shareholders of the Company to the Scheme is as under:

Resolution

Approval of the Scheme of Amalgamation and Arrangement between Gabs Investments Private Limited and Ajanta Pharma Limited and their respective Shareholders

Consolidated Report on result through E-voting and the Voting conducted through poll at the venue of the meeting of Equity Shareholders.

a) Votes in favour of the Resolution:

| Manner of Voting | Number of members voted (in person or by proxy) | No. of votes cast by members | % of total number of votes cast |
|---|---|---|---|
| E-voting | 359 | 76,590,603 | - |
| Poll | 23 | 21,619 | - |
| Total | 382 | 76,612,222 | 99.99 |

b) Votes against the Resolution:

| Manner of Voting | Number of members voted (in person or by proxy) | No. of votes cast by members | % of total number of votes cast |
|---|---|---|---|
| E-voting | 33 | 5,471 | - |
| Poll | 1 | 20 | - |
| Total | 34 | 5,491 | 0.01 |

c) Invalid Votes:

| Manner of Voting | Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|---|---|
| E-voting | 0 | 0 |
| Poll | 1 | 120 |
| Total | 1 | 120 |

15. The combined list of Equity Shareholders who voted "FOR/AGAINST/INVALID" for the above resolution through voting conducted through poll at the venue of the meeting and e-voting process is handed over to the Chairman appointed for the meeting.

16. All relevant records of the voting conducted through poll at the venue of the meeting and e-voting are handed over to the Company Secretary of the Company for safe keeping.

Alwyn D'souza
Membership No. FCS 5559,
Certificate of Practice No.5137
Practising Company Secretary

Place: Mumbai
Dated: 10th October, 2017

Countersigned by:

For AJANTA PHARMA LTD.

GAURANG SHAH
AVP - Legal &
Company Secretary

AJANTA PHARMA LIMITED MUMBAI

Format for Voting Results

| | |
|---|---|
| Date of declaration of results of public e-voting | 10th October, 2017 |
| Total number of shareholders on the record date | 38,282 |
| | |
| No. of public shareholders voted through e-voting | |
| Promoters and Promoter Group: | Not Applicable |
| Public: | 377 |

| | |
|---|---|
| No of shareholders attended the meeting through Video Conferencing: | |
| Promoters and Promoter Group: | None |
| Public: | None |
| Resolution Required : (Special) | 1 - Approval of Scheme of Amalgamation and Arrangement between Gabs Investments Private Limited ("Transferor Company" or "GIPL") and Ajanta Pharma Limited ("Transferee Company" or "APL") and their respective shareholders |
| Whether promoter/ promoter group are interested in the agenda/resolution? | Yes |

| 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 | 62,229,759 | - | 0.00 | - | 0 | 0.00 | 0.00 |
| | Poll | | - | 0.00 | - | 0 | 0.00 | 0.00 |
| | Postal Ballot | | - | 0.00 | - | 0 | 0.00 | 0.00 |
| | **Total** | | - | **0.00** | - | **0** | **0.00** | **0.00** |
| Public Institutions | E-Voting | 14,846,608 | 12,259,406 | 82.57 | 12,259,406 | 0 | 100.00 | 0.00 |
| | Poll | | - | 0.00 | - | 0 | 0.00 | 0.00 |
| | Postal Ballot | | - | 0.00 | - | 0 | 0.00 | 0.00 |
| | **Total** | | **12,259,406** | **82.57** | **12,259,406** | **0** | **100.00** | **0.00** |
| Public Non Institutions | E-Voting | 10,938,133 | 2,106,909 | 19.26 | 2,101,438 | 5,471 | 99.74 | 0.26 |
| | Poll | | - | 0.00 | - | - | 0.00 | 0.00 |
| | Postal Ballot | | - | 0.00 | - | - | 0.00 | 0.00 |
| | **Total** | | **2,106,909** | **19.26** | **2,101,438** | **5,471** | **99.74** | **0.26** |
| **Total** | | **88,014,500** | **14,366,315** | **16.32** | **14,360,844** | **5,471** | **99.96** | **0.04** |

# AJANTA PHARMA LIMITED

(CIN No. L24230MH1979PLC022059)
Reg. Office: "Ajanta House", Charkop, Kandivali (West), Mumbai – 400 067

# SCRUTINIZER'S REPORT

ON

**The E-voting by public shareholders of Ajanta Pharma Limited convened by the National Company Law Tribunal, Mumbai Bench on Tuesday 10th October, 2017.**


## ALWYN D'SOUZA

ALWYN D'SOUZA & CO.
COMPANY SECRETARIES
Annex-103, Dimple Arcade, Asha Nagar, Kandivali (East),Mumbai 400101.
Branch Office: B-002, Gr. Floor, Shreepati-2, Royal Complex, Behind Olympia Tower, Mira Road (E), Thane-401107 ; Tel:022-28125781 ; Mob: 09820465195; 09819334743
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## SCRUTINIZER'S REPORT

To,
Mr. Yogesh Agrawal
Managing Director of Ajanta Pharma Limited
Ajanta House, 98, Govt. Industrial Area,
Charkop, Kandivali (West), Mumbai – 400 067

Dear Sir,

I, Alwyn Dsouza, Practicing Company Secretary (Membership No. FCS 5559) of M/s. Alwyn D'souza & Co., Company Secretaries, Mumbai have been appointed by the Board of Directors of Ajanta Pharma Limited (the Company), as "the Scrutinizer" for the purpose of conducting the voting done through e-voting by the Public Shareholders of the Company, on the resolution seeking approval of Public Shareholders of the Company, pursuant to Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 issued by the Securities and Exchange Board of India ("SEBI Circular"), to the Scheme of Amalgamation and Arrangement between Gabs Investments Private Limited and Ajanta Pharma Limited and their respective shareholders ("the Scheme") in terms of the Notice dated 31st August 2017.

I do hereby submit my report as under:

1. The Company had appointed National Securities Depositories Limited (**"NSDL"**) as the Agency for providing the e-voting platform to the equity shareholders of the Company.

2. The Management of the Company is responsible for ensuring compliance with the requirements of the SEBI Circular dated 10th March 2017, relating to voting done through e-voting.

3. The **Cut-off date** was **Friday, 25th August 2017**, for the purpose of deciding the Public Shareholders entitled to vote through e-voting on the resolution seeking their approval.

4. The voting through e-voting had commenced at **9:00 a.m.** on **Sunday, 10th September, 2017** and has closed at **5:00 p.m.** on **Monday, 9th October, 2017**.

5. Our responsibility as a Scrutinizer for the voting process through e-voting is restricted to scrutinize the e-voting process in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in Favour or Against the resolution stated in the Notice, based on the reports generated from the e-voting system provided by NSDL and the reports provided by M/s. Link Intime India Private Limited, the Registrar and Share Transfer Agents of the Company.

6. The Company has, on the basis of the Register of Members and the list of beneficiary owners made available by the Depositories, completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, to the Public Shareholders of the Company (holding the equity shares as of the cut-off date, i.e. 25th August 2017) Wednesday, 6th September, 2017 and has also published an advertisement in this regard, in English language in Free Press Journal and translation thereof in Marathi language in Navshakti, on Thursday, 7th September, 2017.

7. The e-voting module was disabled and blocked by NSDL for voting on 9th October, 2017 at 5.00 p.m.

8. The voting done through e-voting were reconciled with the records maintained by the Company through their Registrar and Share Transfer Agents M/s. Link Intime India Private Limited and NSDL and the authorizations lodged with the Company.

9. The e-voting done, which were incomplete and/or which were otherwise found defective have been treated as invalid.

10. For the purpose of determining the number of shareholders voting either in favour or against the resolution I have taken into consideration the following :

    i. Where shares are held jointly with either one or more of the joint names being different, they are treated as different members.
    ii. Where shares are held jointly and the order of the joint names differs, they are treated as different members.
    iii. When shares are held singly in more than one folio, they are treated as single member.
    iv. Where shares are held jointly in more than one folio by the same persons in the same order, they are treated as single member.

11. The result of the voting seeking approval of the Public Shareholders of the Company to the Scheme is as under:

Resolution

Approval of the Scheme of Amalgamation and Arrangement between Gabs Investments Private Limited and Ajanta Pharma Limited and their respective shareholders.

Report on result of voting through E-voting by Public Shareholders

a) Votes in Favour of the Resolution

| Manner of voting | Number of members voted | No. of votes cast by members | % of total number of votes cast |
|---|---|---|---|
| E-voting | 344 | 14,360,844 | 99.96 |

b) Votes Against the Resolution

| Manner of voting | Number of members voted | No. of votes cast by members | % of total number of votes cast |
|---|---|---|---|
| E-voting | 33 | 5,471 | 0.04 |

c) Invalid votes

| Manner of Voting | Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|---|---|
| E-voting | 0 | 0 |

12. The combined list of Public Shareholders who voted "FOR/AGAINST/INVALID" for above resolution through e-voting process, is handed over to the Company Secretary of the Company.

13. All relevant records and electronic data files related to e-voting handed over to the Managing Director of the Company for safe keeping.

Alwyn D'souza
Membership No. FCS 5559,
Certificate of Practice No.5137
Practising Company Secretary

Place: Mumbai
Dated: 10th October, 2017

Countersigned by:

**For AJANTA PHARMA LTD.**

GAURANG SHAH
AVP - Legal &
Company Secretary

AJANTA PHARMA LIMITED MUMBAI