



TORRENT PHARMACEUTICALS LIMITED

(CIN: L24230GJ1972PLC002126)

Registered Office: Torrent House, Off Ashram Road, Ahmedabad – 380 009, Gujarat, India

Phone: + 91 79 26599000 **Fax:** + 91 79 26582100

Website: www.torrentpharma.com , **Email Id:** investorservices@torrentpharma.com

POSTAL BALLOT NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Member(s),

NOTICE is hereby given pursuant to 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, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) and in accordance with the guidelines prescribed by the MCA for conducting postal ballot through e-voting vide General Circular Nos. 14/2020, 17/2020 and 09/2023 dated 8th April 2020, 13th April, 2020 and 25th September, 2023 respectively (collectively termed as “MCA Circulars”), and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof) that the resolution given below is proposed to be passed by Postal Ballot through e-voting:

1. Appointment of Shaan Mehta, a relative of Directors as an Executive of the Company.

In compliance with the MCA circulars the postal ballot notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories as on Friday, 20th October, 2023 (“Cut-off date”). Members may note that the Notice of Postal Ballot is uploaded on the Company’s website www.torrentpharma.com and may be accessed by the members and will also be available on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of CDSL at www.evotingindia.com. The physical copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid self addressed business reply envelope are not being sent to the Members for this Postal Ballot and Members have been requested to communicate their assent or dissent through the e-voting system only. For this purpose, the Company has obtained the services of Central Depository Services (India) Limited (“CDSL”).

The Company has appointed Rajesh Parekh, Proprietor, Rajesh Parekh & Co., Practicing Company Secretary (Membership No. A8073) as a Scrutinizer and Aishwarya Parekh, Partner, RPAP & Co., Practicing Company Secretary (Membership No. A58980) as an Alternate Scrutinizer to Rajesh Parekh for conducting the Postal Ballot in a fair and transparent manner.

The E-voting period commences from 9.00 am (IST) on 28th October, 2023 till 5.00 pm (IST) on 26th November, 2023 as per instructions provided in Note no. 4. You are requested to peruse the proposed Resolution along with their Explanatory Statement and read the instructions and notes carefully and thereafter cast your vote through the e-voting system not later than 5.00 pm (IST) on 26th November, 2023. Upon completion of e-voting period, the Scrutinizer shall submit his report to the Chairman of the Company. **The result of the Postal Ballot shall be announced on or before Wednesday, 29th November, 2023 and shall also be displayed on the Company’s website www.torrentpharma.com besides communicating to the stock exchanges on which the shares of the Company are listed.**

PROPOSED RESOLUTION:

Item No. 1

To consider and give assent / dissent to following resolution as an Ordinary Resolution:

APPOINTMENT OF SHAAN MEHTA, A RELATIVE OF DIRECTORS AS AN EXECUTIVE OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or re-enactments thereof) (“the Act”), the consent of the members of the Company be and is hereby accorded to the appointment of Shaan Mehta, as an Executive of the Company, who is relative of Samir Mehta, Executive Chairman, Aman Mehta, Whole-time Director and Sudhir Mehta, Chairman Emeritus in the Company on the terms and conditions stated below:

Sr. No.	Particulars	Details																
1.	Effective Date	1 st December, 2023																
2.	Designation	General Manager or such designation as is appropriate for the functions performed.																
3.	Remuneration:	Shaan Mehta shall be paid the following remuneration:																
A	Salary	: ₹ 2,25,000 (Rupees Two lakh Twenty Five Thousand only) per month. Salary may be increased within the range of ₹ 2,25,000 per month to ₹7,75,000 per month during the period of appointment, in such increments as may be decided by the Board or any person authorized by it.																
B	Performance Pay	: 1. The Company shall pay, in addition to salary, performance pay at a rate not exceeding 40% of the salary, payable annually at the end of the year, as may be decided by the Board or any person authorized by it. 2. One Time Reward In case of any situation / project of extraordinary nature beyond the normal responsibilities, he may be given a special onetime reward in any year on similar principles as for other employees of the Company.																
C	Perquisites and Benefits	: In addition to salary, he will be allowed perquisites and benefits as under: <table border="1"> <tbody> <tr> <td>(i)</td> <td>HRA, Conveyance, Car / Car allowance, other allowances and benefits, including club membership, as may be applicable to his designation as per the prevailing rules and policies of the Company.</td> </tr> <tr> <td>(ii)</td> <td>Company's contribution to the Provident Fund will be as per applicable laws and rules of the Company.</td> </tr> <tr> <td>(iii)</td> <td>Company's contribution to Pension / Superannuation fund will be as per applicable laws and rules of the Company.</td> </tr> <tr> <td>(iv)</td> <td>The Company shall pay premium on personal accident insurance policy as per the rules of the Company.</td> </tr> <tr> <td>(v)</td> <td>Additional benefits in accordance with the rules of the Company in respect of location of posting.</td> </tr> <tr> <td>(vi)</td> <td>The Company shall pay premium on medical insurance for self and family as per the rules of the Company.</td> </tr> <tr> <td>(vii)</td> <td>Gratuity shall be payable as per applicable laws and rules of the Company.</td> </tr> <tr> <td>(viii)</td> <td>Entitlement for leave and its accumulation and encashment as per the rules of the Company.</td> </tr> </tbody> </table>	(i)	HRA, Conveyance, Car / Car allowance, other allowances and benefits, including club membership, as may be applicable to his designation as per the prevailing rules and policies of the Company.	(ii)	Company's contribution to the Provident Fund will be as per applicable laws and rules of the Company.	(iii)	Company's contribution to Pension / Superannuation fund will be as per applicable laws and rules of the Company.	(iv)	The Company shall pay premium on personal accident insurance policy as per the rules of the Company.	(v)	Additional benefits in accordance with the rules of the Company in respect of location of posting.	(vi)	The Company shall pay premium on medical insurance for self and family as per the rules of the Company.	(vii)	Gratuity shall be payable as per applicable laws and rules of the Company.	(viii)	Entitlement for leave and its accumulation and encashment as per the rules of the Company.
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“RESOLVED FURTHER THAT the Board of Directors or any person authorized by it in this respect be and are hereby authorised, to determine, modify, consolidate and / or revise the terms and conditions of appointment of Shaan Mehta, including designation and remuneration within the above limits, in any manner from time to time.”

Registered Office:

Torrent House,
Off Ashram Road,
Ahmedabad – 380 009,
Gujarat, India

By Order of the Board of Directors
For **TORRENT PHARMACEUTICALS LIMITED**

CHINTAN M. TRIVEDI
Company Secretary

Ahmedabad
23rd October, 2023

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed hereto.
2. Voting right of a Member shall be in proportion to the shares held by them as on cut-off date i.e. 20th October, 2023. A person who is not a Member as on cut-off date should treat this Notice for information purposes only.
3. In accordance with the MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories as on Friday 20th October, 2023 ("Cut-off date").
4. Voting process and instructions regarding e-voting:

Section A: Voting Process:

Members should follow the following steps to cast their votes electronically:

Login method for e-voting for individual members holding shares in demat form:

- (i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of the Listing Regulations, Listed Companies are required to provide e-voting facility to its members, in respect of all members' resolutions.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed companies in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the members.

In order to increase the efficiency of the voting process, all the demat account holders have been enabled for e-voting by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs.

- (ii) Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular, login method for e-Voting for Individual Members holding shares in Demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting the vote during the e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com. Click on login & New system Myeasi Tab and then click on registration option.

Type of Members	Login Method
	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the e-Voting link available on www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-Voting is in progress and will also be able to directly access the system of all e-voting service providers.</p>
<p>Individual Members holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. You will have to enter your User ID (i.e. 8 character DPID followed by 8 character Client ID), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the e-Voting period.</p>
<p>Individual members (holding shares in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the e-Voting period.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:

Login type	Helpdesk details
Individual Members holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll free No. 1800 22 55 33
Individual Members holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 48867000 and 022 - 24997000

Login method for E-voting for members other than individual members holding shares in demat form & members holding in physical mode:

Step 1: Open the web browser during the voting period and log on to the e-voting website www.evotingindia.com

Step 2: Click on “Shareholders” module to cast your vote(s).

Step 3: Please enter User ID

- (i) For account holders in CDSL: Your 16 digits beneficiary ID.
- (ii) For account holders in NSDL: Your 8 Character DP ID followed by 8 Character Client ID.
- (iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.

Step 4: Enter the Image Verification as displayed and Click on “Login”.

Step 5: If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you have forgotten the password, then enter the User ID and the image verification code and click on “FORGOT PASSWORD” and enter the details as prompted by the system.

Step 6: Follow the steps given below if you are first time user:

- (i) holding shares in physical form
- (ii) holding shares in demat form other than individual

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The sequence number is printed in the covering e-mail. Members who have not registered their email address may obtain the sequence number from the Company by following the process defined in Note vi of Section B
DOB	Enter the Date of Birth (“DOB”) as recorded in your demat account or in the Company records in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio no. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the Depository or Company, please enter the DP ID and Client ID / folio number in the Dividend Bank details field as mentioned in Step 3.

- Step 7:** After entering these details appropriately, click on “SUBMIT” tab.
- Step 8:** Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- Step 9:** For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Step 10:** Click on the EVSN for the TORRENT PHARMACEUTICALS LIMITED on which you choose to vote.
- Step 11:** On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Step 12:** Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- Step 13:** After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- Step 14:** Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.

Section B: Other instructions regarding e-voting:

- i. The e-voting period begins on 28th October, 2023 from 09:00 am (IST) and ends on 26th November, 2023 upto 05:00 pm (IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 20th October, 2023 can cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Non – Individual Members and Custodians (i.e. other than Individuals, HUF, NRI etc.) are additionally required to note and follow the instructions mentioned below:
 - They are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- iii. Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) are required to upload the following in PDF Format in the system for the scrutinizer to verify the same:
 - a) Copy of Board resolution (where institution itself is voting)
 - b) Power of Attorney issued in favour of the Custodian as well as the Board resolution of the Custodian.

Alternatively, Non-Individual members are required to send the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorised signatories who are authorised to vote, to the scrutinizer at the e-mail id rpap@csrajeshparekh.in, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

- iv. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- v. The last date of receipt of votes through e-voting i.e. 26th November, 2023 shall be the date on which the resolution(s) would be deemed to have been passed, if approved by requisite majority.
- vi. Process for those Members whose email ids are not registered with the Depositories or the Company for obtaining login credentials for e-voting:
 - Members holding shares in physical form may request for the same along with providing necessary details like Folio No., Name of Member, self attested scan copy of PAN Card and Aadhar Card by email to investorservices@torrentpharma.com
 - Members holding shares in demat form may request for the same along with providing Demat account details (CDSL-16 digit beneficiary ID or NSDL-8 Character DPID + 8 Character Client ID), Name of Member, client master or copy of Consolidated Account statement, self attested scan copy of PAN Card and Aadhar Card by email to investorservices@torrentpharma.com
- vii. Process for updation of email ids / mobile no of the members whose email ids / mobile no. are not registered with the Company or Depositories:
 - Members holding shares in physical form - Update your email id and mobile no by providing Form ISR-1 and ISR-2 available on the website of the Company / RTA.
 - Members holding shares in demat form – Update your email id & mobile no. with your respective Depository Participant (DP); for individual Members holding shares in demat form, updation of email id & mobile no. is mandatory for e-voting.
- viii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com, under help section or contact Mr. Rakesh Dalvi, Senior Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai – 400013 or write an email to helpdesk.evoting@cdslindia.com or calling on Toll free no-1800 22 55 33 during working hours on all working days.

EXPLANATORY STATEMENT

{Pursuant to Section 102 of Companies Act, 2013}

Item No. 1

It is proposed to appoint Shaan Mehta as General Manager or at such designation in the Company as is appropriate for the functions performed. The transaction requires the prior approval of members by an ordinary resolution under Section 188 of the Companies Act, 2013, since he is related to Samir Mehta, Executive Chairman, Aman Mehta, Whole-time Director and Sudhir Mehta, Chairman Emeritus, and hence is a 'related party' within the meaning of Section 2 (76) of the Companies Act, 2013.

The Audit Committee and the Board of Directors have already approved the appointment of Shaan at their meeting held on 23rd October, 2023, subject to the approval of the shareholders of the Company.

Information in compliance with Section 188 of the Companies Act, 2013 and Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 is as stated below:

1. **Name of the related party:** Shaan Mehta
2. **Name of the Director or Key Managerial Personnel who are related:**
 - i. Samir Mehta, Executive Chairman
 - ii. Aman Mehta, Whole-time Director
 - iii. Sudhir Mehta, Chairman Emeritus
3. **Nature of relationship:** Shaan is son of Samir Mehta, Executive Chairman, brother of Aman Mehta, Whole time Director and a member of HUF in which Sudhir Mehta, Chairman Emeritus is also a member.
4. **Nature, material terms, monetary value and particulars of the contract or Arrangement:**
5. **Any other information relevant or important for the members to take a decision on the proposed resolution:**

Shaan is proposed to be appointed as General Manager and will be handling sales & marketing function including strategy, P&L management, Human resources and / or such functions as may be assigned to him and accordingly, he may be given such other designation as is appropriate for the functions assigned. The particulars of terms and conditions for the appointment are mentioned in the resolution at Item No. 1 of the Notice.

Shaan Mehta, 26 years, holds a Bachelor's degree in B.A. Economics from Boston University, Boston MA and an MBA from Columbia Business School, USA.

He was associated with the Company from November 2018 till July 2021. During this tenure, he worked in areas of strategy, business development, launch of new business segment for India business and as project manager for developing ESG strategy framework. He was also instrumental in conceptualizing the Company's first Integrated Report in the year 2021-22, creating automation across various platforms and negotiating licensing rights of two COVID 19 drugs for India.

Copies of relevant documents will be available for inspection by the members without any fee in electronic mode upto the last date of receipt of votes through e-voting process, basis the request being sent by Member on investorservices@torrentpharma.com, mentioning their name, Folio No / DP ID and Client ID with a self-attested copy of their PAN card or Aadhar card attached to the e-mail.

None of the Directors / Key Managerial Personnel of the Company / their relatives, except Samir Mehta, Aman Mehta and Sudhir Mehta and their relatives, are in any way, concerned or interested, financially or otherwise, in the ordinary resolution set out at Item No. 1 of the Notice.

The Board commends this resolution as set out in the Notice for your approval as Ordinary Resolution by way of Postal Ballot.

Registered Office:

Torrent House,
Off Ashram Road,
Ahmedabad – 380 009,
Gujarat, India

By Order of the Board of Directors
For **TORRENT PHARMACEUTICALS LIMITED**

CHINTAN M. TRIVEDI
Company Secretary

Ahmedabad
23rd October, 2023