



**N. J. BHATIA**  
**COMPANY SECRETARY**

C-93, Snehadhara, Dadabhai Cross Road No. 3, Vile Parle (W), Mumbai - 400 056  
Cell : 9870002130 E-mail : njbhatia@rediffmail.com / njbhatia21@gmail.com

**SCRUTINIZER'S REPORT**

To,

The Chairman of the Thirty-Sixth Annual General Meeting of Equity shareholders of Lupin Limited held on Wednesday, August 8, 2018 at 2.30 p.m. at Rang Sharda Natyamandir, Bandra Reclamation, Bandra (West), Mumbai - 400 050.

Dear Sir,

I, Ms. Neena Bhatia, Practising Company Secretary, appointed as Scrutinizer as per the letter dated May 15, 2018 for the purpose of remote e-voting as well the voting to be conducted through Ballot Paper at the 36<sup>th</sup> Annual General Meeting (AGM) of Lupin Limited (hereinafter referred to as **the Company**) held on Wednesday, August 8, 2018 at 2.30 p.m. at Rang Sharda Natyamandir, Bandra Reclamation, Bandra (West), Mumbai – 400 050 on agenda items as contained in the Notice dated May 15, 2018, submit my report as under:-

**Dispatch of Notice convening the Meeting:**

The Company has informed that, on the basis of the Register of Members and the lists of Beneficiary owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Company completed dispatch of the Notice convening the AGM on Saturday, July 14, 2018, by email to the Members who had registered their email-ids with depositories / the Company, and through courier / registered post to the other Members and also the same was placed on the website of the Company.

**Publication of Notice in the newspapers:**

The public advertisement with respect to dispatch of notices and conducting of remote e-voting was published in the Economic Times (English newspaper) and Maharashtra Times (vernacular newspaper) on Tuesday, July 17, 2018.

**Cut-off date:**

The Voting rights were reckoned as on Thursday, August 2, 2018, being the Cut-off date for the purpose of deciding the entitlements of Members at the remote e-voting and voting at the AGM.

**Remote E-voting:**

The Company had made available remote e-voting facility to its Members and the remote e-voting period commenced from 9.00 a.m. on Saturday, August 4, 2018 and ended at 5.00 p.m. on Tuesday, August 7, 2018 and thereafter was blocked by NSDL for e-voting. The Members were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary / Special Resolutions, on the e-voting platform provided by NSDL.

**NEENA BHATIA**  
**COMPANY SECRETARY**  
C-93, Snehadhara,  
Dadabhai Cross Road No. 3,  
Vile Parle (W), Mumbai - 400 056.  
FCS 9492 CP No. 2661



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### Voting at the AGM:

Pursuant to Rule 20 (4) (xii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that Members who have cast their votes through remote e-voting do not vote again at the AGM, after closure of period of remote e-voting, I referred the list providing details relating to Members who have cast their votes through remote e-voting, such as their names, folios, number of shares held by them.

At the venue of the 36<sup>th</sup> Annual General Meeting, the Company conducted voting through Ballot Paper for those members present in the meeting but could not participate in the remote e-Voting to record their votes.

### Process of scrutiny and counting of votes exercised thru ballot paper:

- One ballot box kept for the purpose of casting of votes was locked in my presence with due identification marks placed by me.
- After the voting at the AGM was concluded, the locked ballot box was subsequently opened in my presence and in presence of two witnesses, and ballot papers were diligently scrutinized. The ballot papers, which were incomplete and / or which were otherwise found defective have been treated as invalid and kept separately.
- The Votes were reconciled with the records maintained by the Company with respect to the authorizations / proxies lodged with the Company.
- I unblocked the remote e-voting results on the NSDL e-Voting platform before Mr. Vimal Ashar and Mr. Deepak Vaiyata who acted as witnesses, as prescribed in Sub Rule 4(xii) of the said Rule 20 and downloaded the e-voting results.

### Consolidated Voting Results:

The Consolidated Voting Results with respect to each item on the agenda as set out in the Notice of the 36<sup>th</sup> AGM dated May 15, 2018 is enclosed.

It is observed that 1798 Members had cast their votes through remote e-voting and 37 Members had cast their votes through Ballot Paper at the AGM venue.

List of Members for both, remote e-voting as well as voting at the AGM, containing the details of Members who voted "FOR", "AGAINST" and those whose votes were considered as invalid have been handed over to the Company Secretary who is authorized by the Board, along with all other relevant records.

  
Neena Bhatia  
(Company Secretary)  
FCS No. : 9492  
CP No. 2661

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**COMPANY SECRETARY**  
C-93, Snehadhara,  
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FCS 9492 CP No. 2661

Place: Mumbai  
Dated: August 9, 2018

Lupin Limited – 36<sup>th</sup> Annual General Meeting held on August 8, 2018


## Consolidated Voting Results

Item No. 1 : Ordinary Resolution		No of Members	No. of Valid Votes	%
To adopt the Standalone audited financial statements including Balance Sheet as at March 31, 2018, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and reports of the Board of Directors and Auditors thereon.	Assent / For /Favour	1790	352189337	99.99
	Dissent / Against	27	32490	0.01
	Total	1817	352221827	100.00
Invalid Votes		0	0	
Item No. 2 : Ordinary Resolution		No of Members	No of valid votes	%
To adopt the Consolidated audited financial statements including Balance Sheet as at March 31, 2018, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and report of the Auditors thereon.	Assent / For /Favour	1781	352187244	99.99
	Dissent / Against	30	34080	0.01
	Total	1811	352221324	100.00
Invalid Voting		0	0	
Item No. 3 : Ordinary Resolution		No of Members	No of valid votes	%
To declare dividend at Rs. 5.00 per equity share for the year ended March 31, 2018.	Assent / For /Favour	1792	352612107	99.99
	Dissent / Against	29	36450	0.01
	Total	1821	352648557	100.00
Invalid Voting		0	0	
Item No 4 : Ordinary Resolution		No of Members	No of valid votes	%
To re-appoint Mr. Ramesh Swaminathan, as director, who retires by rotation and being eligible, offers himself, for re-appointment.	Assent / For /Favour	1650	346968686	98.39
	Dissent / Against	152	5673538	1.61
	Total	1802	352642224	100.00
Invalid Voting		0	0	
Item No. 5 : Ordinary Resolution		No of Members	No of valid votes	%
To re-appoint Mr. Nilesh Deshbandhu Gupta, as Managing Director for a period of 5 years effective September 1, 2018.	Assent / For /Favour	1692	352422849	99.94
	Dissent / Against	112	211537	0.06
	Total	1804	352634386	100.00
Invalid Voting		0	0	
Item No 6 : Ordinary Resolution		No of Members	No of valid votes	%
To ratify the remuneration payable to Mr. S. D. Shenoy, Cost Auditor, for conducting cost audit for the year ending March 31, 2019.	Assent / For /Favour	1700	350513199	99.40
	Dissent / Against	102	2130823	0.60
	Total	1802	352644022	100.00
Invalid Voting		0	0	

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Item No. 7 : Sepcial Resolution		No of Members	No of valild votes	%
For keeping registers, returns etc.with the Registrars and Transfer Agent, instead of the Registered Office of the Company.	Assent / For /Favour	1726	352637084	100.00
	Dissent / Against	85	7811	0.00
	Total	1811	352644895	100.00
Invalid Voting		0	0	

Based on the aforesaid results, Ordinary / Sepcial Resolutions as contained from Item No. 1 to Item No. 7 of the Notice dated May 15,, 2018 has been passed with requisite majority.



**Neena Bhatia**  
(Company Secretary)  
FCS No. 9492 CP No 2661

Date: August 9, 2018

Place: Mumbai

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**COMPANY SECRETARY**  
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