

**CONTACT US:**



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**Registered Office Address - K. No. 72/5, Village Muradpura, Depalpur, Indore, Madhya Pradesh - 453001**

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Date: 25/05/2024

To,  
Listing Compliance Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051, Maharashtra, India.

**NSE Symbol: ZENITHDRUG; ISIN- INE0QWN01013**

**Subject: Voting results and Scrutinizers Report on Postal Ballot**

Dear Sir/Ma'am,

In Continuation to our letter dated April 24<sup>th</sup>, 2024, seeking approval of the members by way of Postal Ballot through the remote e-voting process on the resolutions as set out in the Postal Ballot Notice dated April 17<sup>th</sup>, 2024, please find enclosed:

1. Voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation"), enclosed and marked as '**Annexure-1**';
2. Scrutinizer's Report dated July 24, 2023, pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, enclosed and marked as '**Annexure-2**'.

All the resolutions as set out in Postal Ballot Notice, have been approved by the Members with requisite majority and deemed to be passed on May 22, 2024, being the last date of receipt of postal ballot e-voting.

The voting results along with Scrutinizer's Report are also available on the Company's website at [www.zenithdrugs.com](http://www.zenithdrugs.com) and also on the website of Registrar and Share Transfer Agent ("RTA") of the Company at [www.bigshareonline.com](http://www.bigshareonline.com).

You are requested to kindly take the same on record.

Thanking you  
Yours faithfully

**For, ZENITH DRUGS LIMITED**  
**CIN: U24231MP2000PLC014465**

**SAKSHI BHAWSAR**  
**Company Secretary and Compliance Officer**

## ZENITH DRUGS LIMITED

Date of the Postal Ballot	23/04/2024 - 22/05/2024
Total number of shareholders on record date	1166
No. of shareholders present in the meeting either in person or through proxy: Promoters and promoter Group: Public:	0 0 0
No. of shareholders attended the meeting through Video Conferencing: Promoters and promoter Group: Public:	NOT ARRANGED

**Resolution 1** :To approve disinvestment in My Med Private Limited, the Subsidiary Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution

Resolution required :(Ordinary / Special)	Special Resolution
Whether promoter/promoter group are interested in the agenda/resolution ?	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	12000000	12000000	100.00	12000000	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	12000000	12000000	100.00	12000000	0	100.00	0.00
Public - Institutions	E-VOTING	1132800	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	1132800	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	4016000	1600	0.04	1600	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	4016000	1600	0.04	1600	0	100.00	0.00
TOTAL		17148800	12001600	69.99	12001600	0	100.00	0.00

**Resolution 2** :To approve increase in remuneration of Mr. Sandeep Bhardwaj (DIN: 00539347), Managing Director of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution

Resolution required :(Ordinary / Special)	Special Resolution
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Whether promoter/promoter group are interested in the agenda/resolution ?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	12000000	8000010	66.67	8000010	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	12000000	8000010	66.67	8000010	0	100.00	0.00
Public - Institutions	E-VOTING	1132800	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	1132800	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	4016000	1600	0.04	0	1600	0.00	100.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	4016000	1600	0.04	0	1600	0.00	100.00
TOTAL		17148800	8001610	46.66	8000010	1600	99.98	0.02

**Resolution 3** :To approve increase in remuneration of Mr. Ajay Singh Dassundi (DIN: 00835856), Director of the Company of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution

Resolution required :(Ordinary / Special)	Special Resolution
Whether promoter/promoter group are interested in the agenda/resolution ?	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	12000000	8000010	66.67	8000010	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	12000000	8000010	66.67	8000010	0	100.00	0.00
Public - Institutions	E-VOTING	1132800	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00

	<b>TOTAL</b>	<b>1132800</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Public-Non Institutions</b>	<b>E-VOTING</b>	<b>4016000</b>	<b>1600</b>	<b>0.04</b>	<b>0</b>	<b>1600</b>	<b>0.00</b>	<b>100.00</b>
	<b>POLL</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>POSTAL BALLOT</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>TOTAL</b>	<b>4016000</b>	<b>1600</b>	<b>0.04</b>	<b>0</b>	<b>1600</b>	<b>0.00</b>	<b>100.00</b>
<b>TOTAL</b>		<b>17148800</b>	<b>8001610</b>	<b>46.66</b>	<b>8000010</b>	<b>1600</b>	<b>99.98</b>	<b>0.02</b>

**Resolution 4** :To approve increase in remuneration of Mr. Bhupesh Soni (DIN: 00539355), Director of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution

<b>Resolution required :(Ordinary / Special)</b>	<b>Special Resolution</b>
<b>Whether promoter/promoter group are interested in the agenda/resolution ?</b>	<b>No</b>

<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held</b>	<b>No. of votes polled</b>	<b>% of Votes Polled on outstanding shares</b>	<b>No. of Votes in favor</b>	<b>No. of Votes against</b>	<b>% of Votes in favour on votes polled</b>	<b>% of Votes against on votes polled</b>
		<b>(1)</b>	<b>(2)</b>	<b>(3)=[(2)/(1)]*100</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)=[(4)/(2)]*100</b>	<b>(7)=[(5)/(2)]*100</b>
<b>Promoter &amp; Promoter Group</b>	<b>E-VOTING</b>	<b>12000000</b>	<b>7999980</b>	<b>66.67</b>	<b>7999980</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
	<b>POLL</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>POSTAL BALLOT</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>TOTAL</b>	<b>12000000</b>	<b>7999980</b>	<b>66.67</b>	<b>7999980</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Public - Institutions</b>	<b>E-VOTING</b>	<b>1132800</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>POLL</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>POSTAL BALLOT</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>TOTAL</b>	<b>1132800</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Public-Non Institutions</b>	<b>E-VOTING</b>	<b>4016000</b>	<b>1600</b>	<b>0.04</b>	<b>0</b>	<b>1600</b>	<b>0.00</b>	<b>100.00</b>
	<b>POLL</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>POSTAL BALLOT</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>TOTAL</b>	<b>4016000</b>	<b>1600</b>	<b>0.04</b>	<b>0</b>	<b>1600</b>	<b>0.00</b>	<b>100.00</b>
<b>TOTAL</b>		<b>17148800</b>	<b>8001580</b>	<b>46.66</b>	<b>7999980</b>	<b>1600</b>	<b>99.98</b>	<b>0.02</b>

**SCRUTINIZER'S REPORT**

To,  
The Board of Director,  
**Zenith Drugs Limited**  
CIN: U24231MP2000PLC014465  
K. No. 72/5, Village Muradpura  
Depalpur, Madhya Pradesh - 453001

**Subject: Zenith Drugs Limited - Scrutinizer's Report on the Postal Ballot (E-voting) Results**

Dear Sir/Madam,

I, Geetika Agrawal, Proprietor of Geetika Agrawal & Co., Practicing Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Zenith Drugs Limited ("the Company") vide Resolution passed at the Board Meeting held on Wednesday, April 17, 2024, to scrutinize the postal ballot through voting by electronic means ("remote e-voting"), in a fair and transparent manner and ascertain the requisite majority on the said Postal Ballot carried out pursuant to Section 110 read with Section 108 of the Companies Act, 2013 ("Act"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June, 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 03/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 and latest being General Circular No. 09/2023 dated 25<sup>th</sup> September 2023 ("collectively referred to as "MCA Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and to submit our report thereon to the Company on the resolutions as set out in the Notice of Postal Ballot (hereinafter referred to as "Notice").

**MANAGEMENT'S RESPONSIBILITY:**

1. The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder; including MCA Circulars and Listing Regulations pertaining to postal ballot, remote e-voting conducted through electronic means on the resolutions contained in the Notice.
2. The Board of Directors has authorised Ms. Sakshi Bhawsar, Company Secretary and Compliance officer of the Company to give effect to the Postal Ballot process through remote e-voting.



**CUT-OFF DATE:**

3. The Postal Ballot Notice along with Explanatory Statement under Section 102 of the Act was sent by electronic mode to those Members whose names appeared in the Register of Members as on April 19, 2024, ("**Cut-off Date**") received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose e-mail address was registered with the Company/ Depositories/ Depository Participants. A copy of the Postal Ballot Notice is also available on the website of the Company ([www.zenithdrugs.com](http://www.zenithdrugs.com)), the relevant section of the website of the Stock Exchanges on which the Equity Shares of the Company are listed i.e., National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and on the website of Bigshare Services Private Limited ([www.bigshareonline.com](http://www.bigshareonline.com)), the remote e-voting service provider to the Company. Members who held Equity Share(s) of the Company as on April 19, 2024, were entitled to vote through remote e-voting process in relation to the Resolutions specified in the Postal Ballot Notice ("Eligible Members"). The dispatch of the Postal Ballot Notice by electronic mode was completed on April 22, 2024.

**REMOTE E-VOTING:**

4. The Company has engaged services of Bigshare Services Private Limited as the Agency for providing the facility of remote e-voting to the Members of the Company.
5. The remote e-voting commenced on April 23, 2024 (09:00 AM IST) and ended on May 22, 2024 (05:00 PM IST). The e-voting services were provided by Bigshare Services Private Limited.

**SCRUTINIZER'S RESPONSIBILITY:**

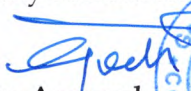
6. My responsibility as a scrutinizer is restricted to make Scrutinizer's report of the total votes cast in "favour" and "against" including the details of invalid votes, if any, on the resolutions stated in the Notice.
7. On the basis of the Register of Members made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on April 19, 2024 (cut-off date), the notice of the Postal Ballot dated, April 17, 2024 was dispatched to the shareholders by prescribed mode and the advertisement was published on April 23, 2024, pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014 (as amended).
8. I monitored the process of electronic voting (i.e. remote e-voting) through the scrutinizer's secured link provided by Bigshare Services Private Limited through its designated platform.
9. After completion of remote e-voting, votes cast by the Members, were unblocked by me in the presence of two witnesses, Ms. Lisha Agrawal and Ms. Meenakshi Chouhan who are not in the employment of the Company.
10. All votes casted through remote e-voting up to 5:00 p.m. IST on May 22, 2024, the last date and time fixed by the Company, were considered for scrutiny.



11. The remote e-voting report downloaded from the website of Bigshare Services Private Limited has been kept separately for the purpose of postal ballot.
12. The detailed result of the postal ballot (through remote e-voting) is annexed herewith as Annexure - A.
13. The combined list of Members who voted "FOR/AGAINST/INVALID" for the resolutions through remote e-voting process will be handed over to the Company Secretary of the Company.
14. Based on such results, I hereby certify that the resolutions set out in the Notice have been approved and passed by the requisite consent of the Members and accordingly, I request the Company to announce the voting results.
15. The resolutions specified in the Notice are deemed to be passed on the last date of remote e-voting i.e., May 22, 2024.

Thanking you,  
Yours faithfully,

For Geetika Agrawal & Co.,  
Company Secretaries

  
Geetika Agrawal  
Proprietor  
FCS No.: 4988  
CP. No.: 3482





For and on behalf of Zenith Drugs Limited

  
Sakshi Bhawsar  
Company Secretary & Compliance Officer

**Place:** Indore  
**Date:** May 25, 2024  
**UDIN:** F004988F000450532

We the undersigned witnessed that the votes were unblocked from the e-voting website of Bigshare Services Private Limited ([www.bigshareonline.com](http://www.bigshareonline.com)) in our presence:

Witness 1:  
**Signature:**   
Name: Lisha Agrawal

Witness 2:  
**Signature:**   
Name: Meenakshi Chouhan

Annexure - A

**Resolution No. 1: - To approve disinvestment in My Med Private Limited, the Subsidiary Company**

(i) Voted "*in Favor*" of the resolution:

Mode	Number of members voted	Number of votes cast in Favour of the resolution (Shares)	% of total number of valid votes cast
Postal Ballot (Remote E- voting)	8	12001600	100%

(ii) Voted "*Against*" the resolution:

Mode	Number of members voted	Number of votes cast Against the resolution (Shares)	% of total number of valid votes cast
Postal Ballot (Remote E- voting)	0	0	0

(iii) *Invalid Votes*:

Mode	Number of Members	Number of votes cast (Shares)
Postal Ballot (Remote E- voting)	0	0

**Resolution No. 2: - To approve increase in remuneration of Mr. Sandeep Bhardwaj (DIN: 00539347), Managing Director of the Company**

(i) Voted "*in Favor*" of the resolution:

Mode	Number of members voted	Number of votes cast in Favour of the resolution (Shares)	% of total number of valid votes cast
Postal Ballot (Remote E- voting)	5	8000010	99.98%





(ii) Voted "Against" the resolution:

Mode	Number of members voted	Number of votes cast Against the resolution (Shares)	% of total number of valid votes cast
Postal Ballot (Remote E- voting)	1	1600	Negligible

(iii) Invalid Votes:

Mode	Number of Members	Number of votes cast (Shares)
Postal Ballot (Remote E- voting)	2	3999990

**Resolution No. 3: - To approve increase in remuneration of Mr. Ajay Singh Dassundi (DIN: 00835856), Director of the Company of the Company**

(i) Voted "in Favor" of the resolution:

Mode	Number of members voted	Number of votes cast in Favour of the resolution (Shares)	% of total number of valid votes cast
Postal Ballot (Remote E- voting)	5	8000010	99.98%

(ii) Voted "Against" the resolution:

Mode	Number of members voted	Number of votes cast Against the resolution (Shares)	% of total number of valid votes cast
Postal Ballot (Remote E- voting)	1	1600	Negligible

(iii) Invalid Votes:

Mode	Number of Members	Number of votes cast (Shares)
Postal Ballot (Remote E- voting)	2	3999990



**Resolution No. 4: - To approve increase in remuneration of Mr. Bhupesh Soni (DIN: 00539355), Director of the Company**

(i) Voted "*in Favor*" of the resolution:

Mode	Number of members voted	Number of votes cast in Favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote E- voting)	4	7999980	99.99%

(ii) Voted "*Against*" the resolution:

Mode	Number of members voted	Number of votes cast Against the resolution	% of total number of valid votes cast
Postal Ballot (Remote E- voting)	1	1600	Negligible

(iii) *Invalid* Votes:

Mode	Number of Members	Number of votes cast
Postal Ballot (Remote E- voting)	3	4000020

