

Scrutinizer(s) Combined Report

[Pursuant to section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended from time to time]

To

The Chairman of 35th Annual General Meeting (AGM) of the members of Neuland Laboratories Limited (the Company) held on Friday, July 5, 2019 at 10.00 a.m. at the Grand Ball Room, Hotel Taj Krishna, Road No.1, Banjara Hills, Hyderabad - 500 034.

Dear Sir,

I, Shaik Razia, Partner of D. Hanumanta Raju & Co, Company Secretaries, having our office at B-13, F-1, P.S.Nagar, Vijayanagar Colony, Hyderabad – 500 057, have been appointed as Scrutinizer of Neuland Laboratories Limited (“the Company”) having its Registered Office address at Sanali Info Park, 'A' Block, Ground Floor, 8-2-120/113, Road No 2, Banjara Hills, Hyderabad, Telangana – 500 034 for the purpose of scrutinizing the e-voting process and physical ballot process in a fair and transparent manner & ascertaining the requisite majority on e-voting and ballot carried out as per the provisions of Companies Act, 2013 and Rule 20 and 21 of the (Management and Administration) Rules, 2014 as amended from time to time on the resolution(s) as mentioned in the notice of 35th Annual General Meeting of the Equity shareholders of Neuland Laboratories Limited held on Friday, July 5, 2019 at 10.00 a.m. at the Grand Ball Room, Hotel Taj Krishna, Road No.1, Banjara Hills, Hyderabad – 500 034, India.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means and physical ballot process on the resolutions contained in the notice to the 35th Annual General Meeting (AGM) of the members of the Company. My responsibility as a scrutinizer for the e-voting and physical ballot process is restricted to make a Scrutinizer's report of the votes cast “in favour” or “against” the resolutions stated above, based on the reports generated by Karvy Fintech Private Limited, the authorized agency engaged by the Company.

I submit my report as under:

1. The e-voting period remained open from Tuesday, July 2, 2019 (09.00 a.m.) to Thursday, July 4, 2019 (05.00 p.m.)
2. The shareholders holding shares as on the “cut off” date i.e. June 28, 2019 were entitled to vote through e-voting and those who were present on the date of AGM, and not opted to vote through e-voting were entitled to vote through physical ballot process on the



resolution(s) 1 to 6 as set out in the Notice of 35th AGM of Neuland Laboratories Limited.

3. The remote e-voting was closed at July 4, 2019 at 5.00 p.m. The votes cast were unblocked on July 5, 2019 at 11:19 a.m. in the presence of two witnesses, Mr. Mohit Kumar Goyal and Ms. A.Manvitha who are not in the employment of the company.

Thereafter, the details containing, inter-alia list of equity shareholders, who voted “in favour” or “against” were downloaded from the e-voting website of Karvy Fintech Private Limited.

4. Further, on the date of Annual General Meeting, 62 (Sixty Two only) (60 members and 2 proxies) have voted through physical ballot process.
5. The result of e-voting as well as physical ballot is as under:

(Note: Total 77 Ballots were received of which one member has opted for partial voting)

Item No.1:

- a. **Ordinary resolution to receive, consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the Report of the Auditors thereon.**

- i. Voted In favour of resolution:

Number of members voted	Number of votes cast	% of total number of valid votes cast
72	5621242	99.9779%

- ii. Voted Against the resolution:

Number of members voted	Number of votes cast	% of total number of valid votes cast
3	1242	0.0221



iii. **Invalid Votes** (Including abstained votes):

Number of members whose votes were declared invalid	Number of votes cast/abstain by them
3	2111

Item No. 2:

Ordinary Resolution for Declaration of dividend on Equity shares for the financial year 2018-19

i. Voted **In favour** of the resolution:

Number of members voted	Number of votes cast	% of total number of valid votes cast
74	5623371	99.9783%

ii. Voted **Against** the resolution:

Number of members voted	Number of votes cast	% of total number of valid votes cast
2	1222	0.0217%

iii. **Invalid Votes** (Including abstained votes):

Number of members whose votes were declared invalid	Number of votes cast/abstain by them
2	2

Item No.3:-

Special resolution for re-appointment of Dr. Christopher M Cimarusti, who retires by rotation.

i. Voted **In favour** of the resolution:

Number of members voted	Number of votes cast	% of total number of valid votes cast
72	5622407	99.9611



ii. Voted Against the resolution:

Number of members voted	Number of votes cast	% of total number of valid votes cast
4	2186	0.0389%

iii. Invalid Votes (Including abstained votes):

Number of members whose votes were declared invalid	Number of votes cast/abstain by them
2	2

Item No.4:-

Ordinary resolution for appointment of Statutory Auditors and fixing their remuneration.

i. Voted In favour of the resolution:

Number of members voted	Number of votes cast	% of total number of valid votes cast
73	5623351	99.9779%

ii. Voted Against the resolution:

Number of members voted	Number of votes cast	% of total number of valid votes cast
3	1242	0.0221%

iii. Invalid Votes (Including abstained votes):

Number of members whose votes were declared invalid	Number of votes cast/abstain by them
2	2



Item No.5:-

Ordinary resolution for payment of managerial remuneration in excess of 11% of the Net profits of the company for the financial year 2018-19.

i. Voted In favour of resolution:

Number of members voted	Number of votes cast	% of total number of valid votes cast
66	5592133	99.4229%

ii. Voted Against the resolution:

Number of members voted	Number of votes cast	% of total number of valid votes cast
10	32460	0.5771%

iii. Invalid Votes(Including abstained votes):

Number of members whose votes were declared invalid	Number of votes cast/abstain by them
2	2

Item No.6:-

Ordinary resolution for ratification of Cost Auditor's remuneration.

i. Voted In favour of resolution:

Number of members voted	Number of votes cast	% of total number of valid votes cast
73	5623351	99.9779%

ii. Voted Against the resolution:

Number of members voted	Number of votes cast	% of total number of valid votes cast
3	1242	0.0221%



iii. **Invalid Votes (Including abstained votes):**

Number of members whose votes were declared invalid	Number of votes cast/abstain by them
2	2

6. The register, all other papers and relevant records relating to e-voting and physical ballot shall remain in our safe custody until the chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting and thereafter the same would be handed over to the Chairman of the Company for safe keeping.

Thanking You,
Yours faithfully,



SHAIK RAZIA
FCS: 7122, C.P. No: 7824
PARTNER
D. HANUMANTA RAJU & CO.
COMPANY SECRETARIES



Place: Hyderabad
Date: 05/07/2019