



To,  
Bombay Stock Exchange,  
Listing Department,  
P.J. Towers,  
Dalal Street, Mumbai 400001

9<sup>th</sup> July, 2018

**Sub: Scrutinizer's Report on Postal Ballot conducted pursuant to the provisions of Section 110 & 108 of the Companies Act, 2013 ("the Act") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014.**

**Dear Sir/Ma'am,**

In connection with the captioned subject, please find enclosed the Scrutinizer's Report on the postal ballot conducted for approval of the Members in accordance with provisions of Section 110 & 108 of the Companies Act, 2013 ("the Act") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014.

Also find enclosed the voting results as per the prescribed format, as required under SEBI Listing Regulations.

Based on the Scrutinizer's Report, we wish to inform you that the resolution mentioned in the Postal Ballot notice dated 28th May, 2018 has been passed with requisite majority as a Special Resolution.

Kindly take the above on records.

**For Niyogin Fintech Limited,**

**Mandar Godbole**  
**Company Secretary & Compliance Officer**  
**ACS 30240**  
Encl: a/a

**Niyogin Fintech Limited**

(CIN L65910MH1988PLC239746)

**Reg Office:** 307, 3rd Floor, Marathon Icon, Off Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400  
013 Tel: 022 6251 4646 | email : info@niyogin.in | Website : www.niyogin.in

9<sup>th</sup> July 2018

The Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Sub: Results of Postal Ballot.**

**Ref: Scrip Code: 538772.**

Dear Sir,

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we reproduce below the voting results of the business which was transacted by means of Postal Ballot as set out in the Notice dated 28<sup>th</sup> May 2018. The said results were declared by me on 9<sup>th</sup> July 2018.

Sr. No.	Particulars	Details
1.	Date of AGM/EGM	Not Applicable
2.	Date of declaration of result of Postal Ballot	9 <sup>th</sup> July 2018
3.	Total number of shareholders on record date (cut-off date i.e. 28 <sup>th</sup> May 2018)	746
4.	Number of shareholders present in the meeting in person or through proxy	Not Applicable
5.	Number of shareholders attending the meeting through Video Conferencing	Not Applicable

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice dated 28<sup>th</sup> May, 2018 was dispatched by the Company to all the members along with the Postal Ballot Form for seeking their assent/dissent to the following resolution:

- (a) Special Resolution under Sections 42 & 62(1)(b) of the Companies Act, 2013 for obtaining shareholders' approval for Niyogin Employee Stock Option Plan 2018.

The Board of Directors had appointed Mr. Mitesh Shah, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process. The Postal Ballots were duly scrutinized by the Scrutinizer and the Report dated 9<sup>th</sup> July 2018 was submitted by him. As per the said report, the Company has in all received 9 physical ballot papers and 14 by electronic mode.

Based on the said report of the Scrutinizer, the results of the Postal Ballot are declared as hereunder:

**Niyogin Fintech Limited**

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**SUMMARY OF VOTING RESULTS (E-voting & Physical)**

**(a) Special Resolution under Sections 42 & 62(1)(b) of the Companies Act, 2013 for obtaining shareholders' approval for Niyogin Employee Stock Option Plan 2018.**

Promoter/Pu blic	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3) = [(2)/(1)] x 100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6) = [(4)/(2)] x 100	% of votes against on votes polled (7) = [(5)/(2)] x 100
Promoter & Promoter Group	E-Voting	33521995	-	-	-	-	-	-
	Physical		33521995	100.00	33521995	-	100.00	0.00
	<b>Total</b>		<b>33521995</b>	<b>100.00</b>	<b>33521995</b>	-	<b>100.00</b>	<b>0.00</b>
Public – Institutional Holders	E-Voting	25952350	25952350	100.00	19547350	6405000	75.3202	24.68
	Physical		-	-	-	-	-	
	<b>Total</b>		<b>25952350</b>	<b>100.00</b>	<b>19547350</b>	<b>6405000</b>	<b>75.3202</b>	<b>24.68</b>
Public – Others	E-Voting	320529	200025	62.4046	200018	7	99.9965	0.0035
	Physical		120504	37.5954	120504	-	100	0.00
	<b>Total</b>			<b>100</b>			<b>99.9978</b>	<b>0.0022</b>
<b>TOTAL</b>		<b>59794874</b>	<b>59794874</b>		<b>53389867</b>	<b>6405007</b>	<b>89.2884</b>	<b>10.7116</b>

**Note: There were 4 invalid votes representing 8 equity shares.**

On the basis of the report submitted by the Scrutinizer, I, Makarand Patankar – Whole Time Director hereby declare the above resolution as passed by requisite majority.

**For Niyogin Fintech Limited**

**Makarand Patankar**  
Whole Time Director  
DIN: 01584128

**Niyogin Fintech Limited**

(CIN L65910MH1988PLC239746)

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**SCRUTINIZER'S REPORT ON POSTAL BALLOT**

To  
The Chairman  
**Niyogin Fintech Limited**  
307, 3rd floor, Marathon Icon,  
Off Ganpatrao Kadam Marg,  
Lower Parel (West),  
Mumbai – 400013.

**Sub: Scrutinizer's Report on Postal Ballot conducted pursuant to the provisions of Section 110 & 108 of the Companies Act, 2013 ("the Act") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014.**

Dear Sir,

I, Mitesh J. Shah proprietor of M/s. Mitesh J. Shah & Associates, Practicing Company Secretary, Mumbai have been appointed as the Scrutinizer by the Board of Directors of Niyogin Fintech Limited at its meeting held on 28<sup>th</sup> May, 2018 for scrutinizing the Postal Ballot process (including e-voting pursuant to Section 108 read with Rule 20 of Companies (Management and Administration Rules, 2014), for passing the following resolutions as a Special Resolution:

**1. To introduce and implement Niyogin Employees Stock Option Plan 2018 ("ESOP 2018").**

The Shareholders of the Company holding shares as on the "cut-off" date i.e. May 28, 2018, were entitled to vote on the proposed resolution(s) as set out in the item no. 1 in the Postal Ballot Notice of Niyogin Fintech Limited.

The voting period for Postal Ballot commenced from 09:00 a.m. on Saturday, June 09, 2018 and ended at 05:00 p.m. on Sunday, July 08, 2018, the voting was blocked thereafter and the votes cast under Postal Ballot were then unblocked in the presence of two witnesses Miss. Sara Malik and Miss. Vidhi Dedhia, who are not being in the employment of the Company.

We have scrutinized and reviewed the Postal Ballot Forms (including E-Votes) and votes tendered therein.

We now submit the Report as under of the Postal Ballot (Physical & E-Voting) in respect of the said Resolution

**Item No. 1: To introduce and implement Niyogin Employees Stock Option Plan 2018 ("ESOP 2018").**

To consider and pass the following resolution, with or without modifications, as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 42, 62 (1) (b) of the Companies Act, 2013 ("the Act") and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment of the Act for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board Of India (Share





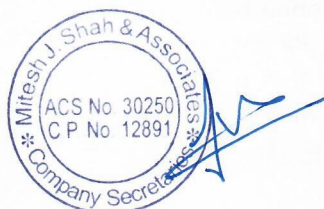
Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto (the "SEBI SBEB Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations"), the Listing Agreement entered into with the Stock Exchange where the securities of the Company are listed any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee), consent of the Shareholders be and is hereby accorded to introduce and implement Niyogin Employees Stock Option Plan 2018 ("ESOP 2018") the salient features of which are detailed in the Explanatory Statement to this Notice and to create, grant, offer, issue and allot at any time in one or more tranches to or for the benefit of such person(s) who are in the permanent employment of the Company, whether working in India or outside India, including Director of the Company, whether Whole-time director or not, but excluding Promoter, Promoter group and independent Directors and such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as "Eligible Employees") selected on the basis of criteria decided by the Board under the ESOP 2018, such number of stock options convertible into Equity Shares of the Company ("Options"), in one or more tranches, not exceeding 40,00,000 equity shares of face value of Rs. 10 (Rupees Ten Only) each, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the ESOP 2018 and provisions of applicable laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot Equity Shares directly to the eligible Employees upon exercise of Options from time to time in accordance with the ESOP 2018 and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organisation of capital structure of the Company, as applicable from time to time, if any additional equity shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Stock Options granted earlier, the above ceiling shall be deemed to be increased to the extent of such additional equity shares issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the ESOP 2018 and the exercise price of Options granted under the ESOP 2018 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10 per equity share bears to their vised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the ESOP 2018.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above the Board, which includes the Nomination and Remuneration Committee is authorised to formulate, evolve, decide upon and implement the ESOP 2018, determine the detailed terms and conditions of the aforementioned ESOP 2018 including but not limited to the quantum of the Options to be granted per employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Options, to such employees of the Company, at par or at such other price, at such time and on such terms and conditions as set out in the ESOP 2018 and as the Board or the Nomination and Remuneration Committee may in its absolute discretion think fit.





**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI SBEB Regulations for the purposes of administration of ESOP 2018.

**RESOLVED FURTHER THAT** the Board is hereby authorised to make any modifications, changes, variations, alterations or revisions in the ESOP 2018 as it may deem fit, from time to time or to suspend, withdraw or revive the ESOP 2018 from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**RESOLVED FURTHER THAT** the Board be and is hereby given complete authority to take necessary steps for listing of the Equity Shares allotted under the ESOP 2018 on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI SBEB Regulations, the SEBI LODR Regulations and other applicable laws and regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP 2018 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee or such other Committees, with power to sub-delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

**VOTING RESULTS FOR RESOLUTION:**

**A. Postal Ballot:**

	Number of Shareholders	Number of votes cast by them	Percentage (%)
Votes in favour of the Resolution	5	33642499	100
Votes against the Resolution	0	0	0
Invalid Votes	4	8	-
<b>Total</b>	<b>9</b>	<b>33642507</b>	<b>100</b>

**B. E-Voting:**

	Number of Shareholders	Number of votes cast by them	Percentage (%)
Votes in favour of the Resolution	10	19747368	75.51
Votes against the Resolution	4	6405007	24.49
Invalid Votes	0	0	-
<b>Total</b>	<b>14</b>	<b>26152375</b>	<b>100</b>



**C. Total:**

	Number of Shareholders	Number of votes cast by them	Percentage (%)
Votes in favour of the Resolution	15	53389867	89.29
Votes against the Resolution	4	6405007	10.71
Invalid Votes	4	8	-
<b>Total</b>	<b>23</b>	<b>59794882</b>	<b>100</b>

**RESULT**

As the number of votes cast in favour of the resolution are more than three times of votes cast against, we report that the Special Resolution with regard to Item no. 1 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.

A Compact Disk (CD) containing a list of equity shareholders who voted "FOR" / "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

The relevant records relating to Postal Ballot were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

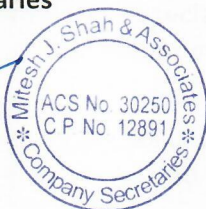
Thanking you,

Yours faithfully,

For Mitesh J Shah & Associates  
Company Secretaries



Mitesh J. Shah  
Proprietor



ACS No. 30250  
CP No. 12891

Date: July 09, 2018

Place: Mumbai