

ACCEL LIMITED

(Formerly known as Accel Transmatic Limited)



March 29, 2019

AL/CS/BSE/20/2018-19

Manager – Corporate Relationship
Dept of Corporate Services
The Bombay Stock Exchange Limited
Floor 25, P.J. Towers
Dalal Street, Mumbai 400 001

Dear Sir / Madam,

Sub: Voting Results of Postal Ballot Activity and e-Voting

Ref: SCRIP Code: 517494

This is in furtherance to our letter dated 26th February 2019, enclosing the Notice and the Explanatory Statement dated 12th February 2019 for seeking consent of the Members of the Company by way of Special Resolutions through Postal Ballot and e-Voting for :

1. To provide loans and advances, guarantees, securities to various parties under Section 185 of the Companies Act, 2013.
2. To grant approval to make investment under Section 186 in Subsidiaries and Associate Companies.

In this regard, we wish to inform you that the above two resolutions have been passed by the Members of the Company with requisite majority on 28th March 2019, being the last date of voting.

In connection with the same, please find the following:

- a) Combined voting results of the said Postal Ballot activity including remote e-voting, in relation to the aforesaid businesses, as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (**Annexure I**)
- b) The Scrutinizer's Report dated 29th March 2019, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. (**Annexure II**)



The Voting Results along with the Scrutinizer's Report are also available on the website of the Company viz. www.acceltransmatic.com/www.accel-india.com

You are requested to kindly take note of the same on records.

Thanking you,

Yours faithfully,
For Accel Limited

A handwritten signature in black ink, appearing to read 'N.R. Panicker', with a long horizontal stroke extending to the right.

N.R. Panicker
Managing Director

Encl: a.a

Accel Limited									
Resolution required:	Special Resolution								
Resolution 1	To provide loans and advances, guarantees, securities to various parties under Section 185 of the Companies Act, 2013								
Category	Mode of Voting	No. Of shares held	No. of Votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	40,777,661	0	0	0	0	0	0	
	Poll		NA						
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total		0	0	0	0	0	0	
Public-Institutions	E-Voting	141804	0	0	0	0	0	0	
	Poll		NA						
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total		0	0	0	0	0	0	
Public- Non Institutions	E-Voting	16087936	1842218	11.45	1839978	2240	99.87	0.12	
	Poll		NA						
	Postal Ballot (if applicable)		2168157	13.47	2168135	22	99.99	0.001	
	Total		4010375	24.92	4008113	2262	99.94	0.06	
Total		57007401	4010375	7.03	4008113	2262	99.94	0.06	

Accel Limited

Resolution required:	Special Resolution								
Resolution 2	To grant approval to make investment under Section 186 in Subsidiaries and Associate Companies.								
Category	Mode of Voting	No. Of shares held	No. of Votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	40,777,661	0	0	0	0	0	0	
	Poll		NA						
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total		0	0	0	0	0	0	
Public-Institutions	E-Voting	141804	0	0	0	0	0	0	
	Poll		NA						
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total		0	0	0	0	0	0	
Public- Non Institutions	E-Voting	16087936	1842218	11.45	1842078	140	99.99	0.01	
	Poll		NA						
	Postal Ballot (if applicable)		2168337	13.48	2168315	22	99.99	0.01	
	Total		4010555	24.93	4010393	162	99.96	0.04	
Total		57007401	4010555	7.04	4010393	162	99.96	0.04	



REPORT OF SCRUTINIZER

[Pursuant to rule section 108 of the Companies Act, 2013 and rule 20(xi) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
Accel Limited

SUB: Scrutinizer's Report on E-voting and Postal Ballot Process conducted pursuant to the provisions of Section 108 and 110 of the Companies act, 2013 ('the Act') read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014

Dear Sir,

I, Soy Joseph (M.No 13852, COP: 5612) of M/s. JM & Associates, Practicing Company Secretaries, having my office at No. 18, III floor, RMS Apartment, 12 Gopalakrishna Street, T Nagar Chennai 600017, had been appointed as the Scrutinizer by the Board of Directors of M/s. Accel Limited (the Company) for the purpose of scrutinizing the e-voting process and Postal Ballot process, in a fair and transparent manner in respect of the below mentioned resolutions passed by way of Postal Ballot submit my report as under:

1. In accordance with the Notice of Postal Ballot dated February 12th 2019 and e-voting to the shareholders, and the advertisement published pursuant to Rule 20(3)(V) of the Companies (Management and Administration) Rules, 2014, the e-voting opened on 27th February, 2019 (Wednesday) at 9.00 a.m. and ended on 28th March, 2019 (Thursday) at 5.00 p.m.
2. The Company has availed the e-voting facility offered by M/s . National Securities Depository Limited (NSDL) for conducting e-voting by the Shareholders of the Company.
3. The Equity Shareholders holding shares as on the cut-off date 15th February, 2019 were entitled to vote on the resolutions stated in the Notice of Postal Ballot and e-voting.
4. M/s. National Securities Depository Limited's (NSDL) e-voting platform was blocked on 28th March, 2019 (Wednesday) at 5.00 p.m. and was then unblocked in the presence of two witnesses who were not in the employment of the Company.

JM & Associates

Company Secretaries

No.18, 3rd Floor, RMS Apartment, 12, Gopalakrishna Street, Pondy Bazaar, T. Nagar, Chennai - 600 017, INDIA.
Ph : 044 - 2815 2673, 2815 2674 E-mail : mail@saspartners.com





5. I have scrutinized and reviewed the e-voting and votes tendered therein based on the data downloaded from M/s. National Securities Depository Limited's (NSDL) e-voting system and the votes casted through Postal Ballot Forms received by me.
6. My responsibility as the scrutinizer for the physical postal ballots and remote e-voting is restricted to making a consolidated Scrutinizers Report of the votes cast in favour or against the resolution.

I now submit my consolidated report as under on the result of the remote e-voting and the physical voting facility provided by way of Postal Ballot Forms.

(a) Resolution 1–Special Resolution

To provide loans and advances, guarantees, securities to various parties under Section 185 of the Companies Act, 2013:

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system and through Postal Ballot Forms	Number of votes cast in favour of the resolution	% of total number of valid votes cast
47	40,08,113	99.94

(ii) Voted **against** the resolution:

Number of members voted through electronic voting system and through Postal Ballot Forms	Number of votes cast against the resolution	% of total number of valid votes cast
8	2,262	0.06





(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
5	1,620

(b) Resolution 2–Special Resolution

To grant approval to make investment under section 186 in Subsidiaries and Associate Companies.

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system and through physical mode	Number of votes cast in favour of the resolution	% of total number of valid votes cast
47	40,10,393	100

(ii) Voted **against** the resolution:

Number of members voted through electronic voting system and through physical mode	Number of votes cast against the resolution	% of total number of valid votes cast
6	162	0

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
7	1,440





7. All relevant records relating to electronic voting shall remain in our custody and the same shall be handed over thereafter to the Chairman of the Company for safe keeping.

Thanking you,

Yours faithfully,



SOY JOSEPH

JM & Associates

Practicing Company Secretaries

M.No: 13852

COP: 5612

Place: Chennai

Date: 29th March, 2019