

Ref: AL/SE/0120/04

Date: 15/01/2020

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra- Kurla Complex,  
Bandra (East),  
Mumbai – 400051.  
Fax No. 2659 8237 / 38

Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
2<sup>nd</sup> Floor, Dalal Street,  
Mumbai – 400 001  
Fax No. 2272 3121/ 2037

Re.: - Arshiya Limited (“the Company”) – NSE Scrip Name: ARSHIYA  
BSE Scrip Code: 506074

**Sub: Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, combined Voting Results along with Scrutinizer Report of the Business transacted at the National Company Law Tribunal (NCLT), Mumbai Bench, convened Meeting of the Equity Shareholders of Arshiya Limited (“the Company”) held on Monday, 13<sup>th</sup> January, 2020.**

Dear Sir/Madam,

Pursuant to the Order dated 09<sup>th</sup> December, 2019 passed by the Hon'ble National Company Law Tribunal ("NCLT Order") a meeting of Equity Shareholders of the Company was held on Monday, 13<sup>th</sup> January, 2020 at 11.00 a.m.(1100 Hours) at Nehru Centre, Doctor Annie Besant Road, Worli, Mumbai- 400018, Maharashtra, India, for approving the Composite Scheme of Arrangement between the Arshiya Limited (“Demerged Company”) and Arshiya Rail Infrastructure Limited (“Resulting Company”) and their respective shareholders and creditors (“Scheme”).

Further, pursuant to the provisions of Sections 230(4) and 232(1) of the Companies Act, 2013 read with Rules 5 and 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules 2016 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company has provided facility of postal ballot and e-voting to its Equity Shareholders for approval of the Scheme.

Accordingly, voting by equity shareholders of the Company for approval of the Scheme has been carried out through (i) postal ballot; (ii) e-voting; and (iii) Voting through Poll at the venue of the meeting held on Monday, 13<sup>th</sup> January, 2020.

Further, in terms of the SEBI Circular and NCLT Order, the Scheme is also required to be approved by the Public Shareholders of the Company and accordingly, voting by Public Shareholders of the Company has been carried out through (i) postal ballot; and (ii) e-voting to the Scheme.



**Arshiya Limited**

As per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following disclosures:-

1. The result of voting by Shareholders through postal ballot, remote e-voting and Voting through Poll at the Meeting venue.
2. Scrutinizer's Reports dated 15<sup>th</sup> January, 2020 on voting by equity shareholders and voting by public shareholders through postal ballot, remote e-voting and Voting through Poll at the Meeting venue.

The proposed resolution approving the Scheme was passed with requisite majority by Equity Shareholders of the Company (including Public Shareholders), as required by NCLT Order and the SEBI Circular.

Kindly take the same on your record.

Thanking You.

Yours faithfully,  
For ARSHIYA LIMITED

  
Savita Dalal  
Company Secretary & Compliance Officer



**Voting Results Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the Business transacted at the National Company Law Tribunal (NCLT), Mumbai Bench, convened Meeting of the Equity Shareholders of Arshiya Limited ("the Company") held on Monday, 13<sup>th</sup> January, 2020**

<b>Date of the AGM/EGM</b>	13/01/2020
<b>Total number of shareholders on record date</b>	9783
<b>No. of shareholders present in the meeting either in person or through proxy:</b> Promoters and promoter Group: Public:	65 2 63
<b>No. of shareholders attended the meeting through Video Conferencing:</b> Promoters and promoter Group: Public:	<b>NOT APPLICABLE</b>

<b>Resolution 1:</b> To approve the Composite Scheme of Arrangement between Arshiya Limited ("Demerged Company") and Arshiya Rail Infrastructure Limited ("Resulting Company") and their respective shareholders and creditors (the "Scheme").	
<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>

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
<b>Promoter &amp; Promoter Group</b>	E-voting	126916225	0	0.00	0	0	0.00	0.00
	Poll	126916225	126916225	100.00	126916225	0	100.00	0.00
	Postal ballot	0	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>126916225</b>	<b>126916225</b>	<b>100.00</b>	<b>126916225</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Public - Institutions</b>	E-voting	4128616	0	0.00	0	0	0.00	0.00
	Poll	4128616	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>4128616</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>	E-voting	112569451	935566	0.83	931363	4203	99.55	0.45
	Poll	112569451	5234910	4.65	5234910	0	100.00	0.00
	Postal ballot	0	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>112569451</b>	<b>6170476</b>	<b>5.48</b>	<b>6166273</b>	<b>4203</b>	<b>99.93</b>	<b>0.07</b>
<b>TOTAL</b>		<b>243614292</b>	<b>133086701</b>	<b>54.63</b>	<b>133082498</b>	<b>4203</b>	<b>100.00</b>	<b>0.00</b>

For ARSHIYA LIMITED

Saxita Dalal

Company Secretary & Compliance Officer



**Arshiya Limited**

**MOHD AKRAM**  
**PRACTISING COMPANY SECRETARY**  
R34 3<sup>rd</sup> Floor, Shanti Bhawan, 198 Kalbadevi Road,  
Mumbai 400002 Maharashtra India  
M: 9967204854 | E: [mohdakram775@yahoo.com](mailto:mohdakram775@yahoo.com)

**SCRUTINIZER'S REPORT**

[Pursuant to direction issued by the Mumbai Bench of National Company Law Tribunal  
("NCLT" or "Tribunal") vide order dated 9<sup>th</sup> December, 2019 in Company Scheme  
Application No. C.A. (CAA)/2926/MB/2019]

To,

**Mr. Ajay Mittal**

Chairman of the Tribunal Convened Meeting of the Equity Shareholders of  
**Arshiya Limited**

**Subject: Consolidated Scrutinizer's Report on remote e-voting, postal ballot and voting through poll at the Hon'ble National Company Law Tribunal convened meeting ("the Meeting") of the Equity Shareholders of Arshiya Limited held on Monday, 13<sup>th</sup> January, 2020 at 11.00 A.M. at Nehru Centre, Doctor Annie Besant Road, Worli, Mumbai-400018 Maharashtra India seeking approval to the Composite Scheme of Arrangement.**

Dear Sir,

I, Mohammed Akram, Practising Company Secretary (Membership No. 22589), having office at R34 3<sup>rd</sup> Floor, Shanti Bhawan, 198 Kalbadevi Road, Mumbai 400002 Maharashtra India was appointed as Scrutinizer by the Hon'ble National Company law Tribunal, Principal Bench, Mumbai, vide its order dated 9<sup>th</sup> Day of December, 2019, in the matter of Company Application No.2926 of 2019, for the purpose of conducting the voting process and scrutinizing the result of the voting done through remote e-voting, postal ballot and polling at the meeting of the Equity Shareholders of Arshiya Limited (Demerged Company) held on Monday, 13<sup>th</sup> January, 2020 at 11.00 A.M.at Nehru Centre, Doctor Annie Besant Road, Worli, Mumbai-400018 Maharashtra India, seeking approval of the equity shareholders of the Company to the Composite Scheme of Arrangement between Arshiya Limited (Demerged Company) and Arshiya Rail Infrastructure Limited (Resulting Company) and their respective shareholders and creditors (Composite Scheme of Arrangement).



1. The remote e-voting period remained open from **Saturday, 14<sup>th</sup> Day of December, 2019** at **9:00 A.M.** (09:00 hours) to **Sunday, 12<sup>th</sup> Day of January, 2020** till **5:00 P.M.** (17.00 Hours).
2. The shareholders holding shares as on the 'cut-off date' i.e.6<sup>th</sup> Day of December, 2019 were entitled to vote on the proposed resolution as set out in the notice dated 10<sup>th</sup> December, 2019 of the Meeting.
3. Since at the commencement of the Meeting, the quorum, as directed by Hon'ble NCLT vide its order dated 9<sup>th</sup> Day of December, 2019, was present, In compliance with the directions of the Hon'ble NCLT, the members present at the meeting, at 11:00 A.M., constituted the valid quorum.
4. After the time fixed for poll by the Chairperson, empty ballot box kept for polling, was locked in my presence.
5. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
6. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
7. The Equity Shareholders, present at the time of the meeting were called upon to vote on the following resolution, by way of ballot paper:

**Resolution: Approval of Composite Scheme of Arrangement between Arshiya Limited and Arshiya Rail Infrastructure Limited and their Respective Shareholders and Creditors. (Special Resolution):**

**“RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions, if any, of the Companies Act, 2013, applicable rules and regulations made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India's Circular No.



CFD/DIL3/CIR/2017/21 dated March 10, 2017 (as amended from time to time), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time), No objection letter / observation letters dated 15<sup>th</sup> Day of July, 2019 and 12<sup>th</sup> Day of July, 2019 issued by the National Stock Exchange of India Limited and the BSE Limited, respectively, relevant provisions of the Memorandum and Articles of Association of the Company, and subject to sanction/approval(s) of National Company Law Tribunal ("NCLT"), and such other approvals, sanctions and permissions of other regulatory or government bodies /tribunals or institutions as may be applicable, and subject to such conditions and modification(s) as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company/Demerged Company (hereinafter referred to as the "Board"), the Composite Scheme of Arrangement between Arshiya Limited ("Demerged Company") and Arshiya Rail Infrastructure Limited ("Resulting Company")(presently wholly owned subsidiary company of the Demerged Company) and their respective shareholders and creditors ("Scheme"), which provides for the demerger of the "**Domestic Business Undertaking**" (as defined in the Scheme) and transfer and vesting thereof into the Resulting Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by NCLT while sanctioning the Scheme or by any authorities under law, including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the equity shareholders of Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

8. The votes cast through Remote E-voting were unblocked on at 12:30P.M. (1230 hours) in the presence of two wittiness Ms. Kinjal Chauhan and Ms. Munira Shaikh who are not in the employment of the Company.



9. Thereafter, the details containing, inter-alia, list of Equity Shareholders, who voted "For" and "Against", were downloaded from the e-voting website of NSDL evoting.nsd.com.
10. I now submit my report as under on the result of the remote e-voting, postal ballot and voting through ballot paper(poll) at the Meeting:

**I. Voted in favour of the resolution:**

	<b>Number of members voted through electronic voting system and physical mode.</b>	<b>Number of Votes cast(Shares)</b>	<b>% of total number of valid votes cast</b>
E-voting	28	9,31,363	0.70%
Poll	48	13,21,51,135	99.30%
Postal Ballot	0	0	0
<b>Total</b>	<b>76</b>	<b>13,30,82,498</b>	<b>100%</b>

**II. Voted against the resolution:**

	<b>Number of member voted through electronic voting</b>	<b>Number of Votes cast(Shares)</b>	<b>% of total number of valid votes cast</b>
E-voting	4	4203	0.00%
Poll	0	0	0
Postal Ballot	0	0	0
<b>Total</b>	<b>4</b>	<b>4203</b>	<b>0.00%</b>

**III. Invalid votes:**

	<b>Total number of members whose votes</b>	<b>Total number of Votes cast(Shares)</b>
E-voting	0	0
Poll	6	18
Postal Ballot	0	0
<b>Total</b>	<b>6</b>	<b>18</b>



11. Officials of M/s. Big share Services Private Ltd., Registrar and Transfer Agents, verified their signatures, shareholding and other particulars from the computer records available with them which were maintained by National Securities Depositories Limited (NSDL).
12. I now submit my consolidated report on the results of voting to approve the Scheme through remote e-voting, postal ballot and voting through ballot paper(poll):

Particulars	Remote E-voting		Postal Ballot		Voting by Poll(Ballot Paper) at the meeting		Total	
	No. of Members	No. of votes cast by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes cast by them
Total Valid votes	32	9,35,566	0	0	48	13,21,51,135	80	13,30,86,701
Total votes cast in favor of resolution	28	9,31,363	0	0	48	13,21,51,135	76	13,30,82,498
% of votes cast in favor	87.50%	99.55%	0	0	100%	100%	95%	100.00%
Total votes cast against the resolution	4	4,203	0	0	0	0	4	4,203
% of votes cast against the resolution	12.50%	0.45%	0	0	0	0	5%	0.00%

13. Based on the foregoing, the above resolution as proposed in the Notice of the NCLT Convened Meeting shall be deemed to have been approved on the date of the NCLT Convened Meeting of Equity Shareholders of the Company i.e.13<sup>th</sup> Day of January, 2020, with a majority of equity shareholders (including proxies) exercising voting rights representing three-fourths in value in shares held by them and voted in favor through Remote





E-voting or Postal Ballot or by way of Poll at the venue of the NCLT convened meeting

14. Out of 78 public shareholders holding 61,70,476 shares, 74 public shareholders holding 61,66,273 shares voted in favour of the Resolution approving the Scheme and 4 public shareholders holding 4,203 shares voted against the Resolution. Hence, the votes cast by the public shareholders in favour of the aforesaid resolution for approval of Scheme is more than the number of votes cast by the public shareholders against it. This is in terms of Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by the Securities and Exchange Board of India.
15. All papers, ballot papers, attendance and other relevant records relating to voting have been handed over to the Chairperson of the meeting along with this report.

**Date:** 15<sup>th</sup> January, 2020

**Place:** Mumbai



**For Mohd Akram**

Company Secretaries

A handwritten signature in blue ink that reads "AKram".

**Mohammed Akram**

Membership No.A22589

C.P. No. 9411



**Counter Signed By**

A handwritten signature in blue ink that reads "Ajay S. Mittal".

**Mr. Ajay S. Mittal**

**Chairman appointed for the meeting**

**MOHD AKRAM**  
**PRACTISING COMPANY SECRETARY**  
R34 3<sup>rd</sup> Floor, Shanti Bhawan, 198 Kalbadevi Road,  
Mumbai 400002 Maharashtra India  
M: 9967204854 | E: [mohdakram775@yahoo.com](mailto:mohdakram775@yahoo.com)

**SCRUTINIZER'S REPORT**

[Pursuant to direction issued by the Mumbai Bench of National Company Law Tribunal  
("NCLT" or "Tribunal") vide order dated 9<sup>th</sup> December, 2019 in Company Scheme  
Application No. C.A. (CAA)/2926/MB/2019]

To,

**Mr. Ajay Mittal**

Chairman of the Tribunal Convened Meeting of the Equity Shareholders of  
**Arshiya Limited**

**Subject: Scrutinizer's Report for voting by public shareholding through remote e-voting, postal ballot and voting through poll at the Hon'ble National Company Law Tribunal convened meeting ("the Meeting") of the Equity Shareholders of Arshiya Limited held on Monday, 13<sup>th</sup> January, 2020 at 11.00 A.M. at Nehru Centre, Doctor Annie Besant Road, Worli, Mumbai-400018 Maharashtra India seeking approval to the Composite Scheme of Arrangement.**

Dear Sir,

I, Mohammed Akram, Practising Company Secretary (Membership No. 22589), having office at R34 3<sup>rd</sup> Floor, Shanti Bhawan, 198 Kalbadevi Road, Mumbai 400002 Maharashtra India was appointed as Scrutinizer by the Hon'ble National Company law Tribunal, Principal Bench, Mumbai, vide its order dated 9<sup>th</sup> Day of December, 2019, in the matter of Company Application No.2926 of 2019, for the purpose of conducting the voting process and scrutinizing the result of public shareholding done through remote e-voting, postal ballot and polling at the meeting of the Equity Shareholders of Arshiya Limited (Demerged Company) held on Monday, 13<sup>th</sup> January, 2020 at 11.00 A.M.at Nehru Centre, Doctor Annie Besant Road, Worli, Mumbai-400018 Maharashtra India, seeking approval of the equity shareholders of the Company to the Composite Scheme of Arrangement between Arshiya Limited (Demerged Company) and Arshiya Rail Infrastructure Limited (Resulting Company) and their respective shareholders and creditors (Composite Scheme of Arrangement).



The results of the voting by public shareholders of Company as at the cut-off date of 6<sup>th</sup> Day of December, 2019 in terms of SEBI Circular No. CIR/DIL3/CIR/2017/21 dated 10<sup>th</sup> March 2017 including any subsequent modifications or amendments thereof, (by way of poll at the venue, postal ballot and remote e-voting) are as under:

1. The remote e-voting period remained open from **Saturday, 14<sup>th</sup> Day of December, 2019 at 9:00 A.M. (09:00 hours) to Sunday, 12<sup>th</sup> Day of January, 2020 till 5:00 P.M. (17.00 Hours)**.
2. Since at the commencement of the Meeting, the quorum, as directed by Hon'ble NCLT vide its order dated 9<sup>th</sup> Day of December, 2019, was present, In compliance with the directions of the Hon'ble NCLT, the members present at the meeting, at 11:00 A.M., constituted the valid quorum.
3. After the time fixed for poll by the Chairperson, empty ballot box kept for polling, was locked in my presence.
4. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
5. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
6. The Equity Shareholders, present at the time of the meeting were called upon to vote on the following resolution, by way of ballot paper:

**Resolution: Approval of Composite Scheme of Arrangement between Arshiya Limited and Arshiya Rail Infrastructure Limited and their Respective Shareholders and Creditors. (Special Resolution):**

**“RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions, if any, of the Companies Act, 2013, applicable rules and



regulations made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India's Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (as amended from time to time), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time), No objection letter / observation letters dated 15<sup>th</sup> Day of July, 2019 and 12<sup>th</sup> Day of July, 2019 issued by the National Stock Exchange of India Limited and the BSE Limited, respectively, relevant provisions of the Memorandum and Articles of Association of the Company, and subject to sanction/approval(s) of National Company Law Tribunal ("NCLT"), and such other approvals, sanctions and permissions of other regulatory or government bodies /tribunals or institutions as may be applicable, and subject to such conditions and modification(s) as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company/Demerged Company (hereinafter referred to as the "Board"), the Composite Scheme of Arrangement between Arshiya Limited ("Demerged Company") and Arshiya Rail Infrastructure Limited ("Resulting Company")(presently wholly owned subsidiary company of the Demerged Company) and their respective shareholders and creditors ("Scheme"), which provides for the demerger of the "**Domestic Business Undertaking**" (as defined in the Scheme) and transfer and vesting thereof into the Resulting Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by NCLT while sanctioning the Scheme or by any authorities under law, including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the equity shareholders of Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."



7. The votes cast through Remote E-voting were unblocked on at 12:30 P.M in the presence of two witnesses Ms. Kinjal Chauhan and Ms. Munira Shaikh who are not in the employment of the Company.
8. Thereafter, the details containing, inter-alia, list of Equity Shareholders, who voted "For" and "Against", were downloaded from the e-voting website of NSDL evoting.nsdl.com.
9. I now submit my report on the results of voting by public shareholders to approve the Scheme through remote e-voting, postal ballot and voting through ballot paper(poll) at the Meeting:

**I. Voted in favour of the resolution:**

	Number of members voted through electronic voting system and physical mode.	Number of Votes cast(Shares)	% of total number of valid votes cast
E-voting	28	9,31,363	15.09%
Poll	46	52,34,910	84.84%
Postal Ballot	0	0	0
<b>Total</b>	<b>74</b>	<b>61,66,273</b>	<b>99.93%</b>

**II. Voted against the resolution:**

	Number of member voted through electronic system and physical	Number of Votes cast(Shares)	% of total number of valid votes cast
E-voting	4	4203	0.07%
Poll	0	0	0
Postal Ballot	0	0	0
<b>Total</b>	<b>4</b>	<b>4203</b>	<b>0.07%</b>

**III. Invalid votes:**

	Total number of members whose votes were declared invalid	Total number of Votes cast(Shares)
E-voting	0	0
Poll	6	18
Postal Ballot	0	0
<b>Total</b>	<b>6</b>	<b>18</b>



10. Officials of M/s. Big share Services Private Ltd., Registrar and Transfer Agents, verified their signatures, shareholding and other particulars from the computer records available with them which were maintained by National Securities Depositories Limited (NSDL).

11. I now submit my consolidated report on the results of voting by public shareholders to approve the Scheme through remote e-voting, postal ballot and voting through ballot paper(poll) at the Meeting:

Particulars	Remote E-voting		Postal Ballot		Voting by Poll(Ballot Paper) at the meeting		Total	
	No. of Members	No. of votes cast by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes cast by them
Total Valid votes	32	9,35,566	0	0	46	52,34,910	78	61,70,476
Total votes cast in favor of resolution	28	9,31,363	0	0	46	52,34,910	74	61,66,273
% of votes cast in favor	87.50%	99.55%	0	0	100%	100%	94.87%	99.93%
Total votes cast against the resolution	4	4,203	0	0	0	0	4	4,203
% of votes cast against the resolution	12.50%	0.45%	0	0	0	0	5.13%	0.07%

12. Based on the foregoing, the above resolution as proposed in the Notice of the NCLT Convened Meeting shall be deemed to have been approved on the date of the NCLT Convened Meeting of Equity Shareholders of the Company i.e.13<sup>th</sup> Day of January, 2020, with a majority of equity shareholders (including proxies) exercising voting rights representing three-fourths in value in shares held by them and voted in favor through Remote E-voting or Postal Ballot or by way of Poll at the venue of the NCLT convened meeting.

13. Out of 78 public shareholders holding 61,70,476 shares, 74 public shareholders holding 61,66,273 shares voted in favour of the Resolution approving the Scheme and 4 public



shareholders holding 4,203 shares voted against the Resolution. Hence, the votes cast by the public shareholders in favour of the aforesaid resolution for approval of Scheme is more than the number of votes cast by the public shareholders against it. This is in terms of Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by the Securities and Exchange Board of India.

14. All papers, ballot papers, attendance and other relevant records relating to voting have been handed over to the Chairperson of the meeting along with this report.

**Date:** 15<sup>th</sup> January, 2020

**Place:** Mumbai



**For Mohd Akram**

Company Secretaries

**Mohammed Akram**

Membership No. A22589

C.P. No. 9411



**Counter Signed By**

**Mr. Ajay S. Mittal**

**Chairman appointed for the meeting**