

MINUTES OF THE PROCEEDINGS OF THE MEETING OF KESAR ENTERPRISES LTD. HELD ON 30TH SEPTEMBER, 2014 AT 5:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT ORIENTAL HOUSE, 7 JAMSHEDJI TATA ROAD, CHURCHGATE, MUMBAI 400020 FOR DECLARING THE RESULT OF VOTING THROUGH POSTAL BALLOT/E-VOTING CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 FOR PASSING OF SPECIAL RESOLUTION/S AS SET OUT IN THE NOTICE DATED 6TH AUGUST, 2014.

Present:

1. Shri H R Kilachand - Chairman & Managing Director and Member
2. Shri D J Shah - Company Secretary and Member
3. Smt. Ragini Chokshi - Scrutinizer for the Postal Ballot/E-Voting Process
4. Shri V V Sahasrabudhe - Member
5. Shri Tushar Gada - Member
6. Shri Satyen Mehta - Member
7. Shri Shyamdhar Pandey - Member

Shri H R Kilachand, Chairman & Managing Director took the Chair and stated that the Board of Directors of the Company had approved the Postal Ballot Notice dated 6th August, 2014, containing Special Resolutions, subject to the approval of the Shareholders.

He further informed that the Shareholders' approval for the proposed resolutions was sought under the provisions of Section 110 Of The Companies Act, 2013 read along with Rule 22 of the Companies(Management and Administration) Rules,2014; In compliance with clause 35B of the Listing Agreement and provisions of section 110 of the Act read with the Rules, the Company had provided Electronic Voting ("e-voting") facility as an alternate, to all its Members, to enable them to cast their votes electronically. The Company had engaged the services of Central Depository Services Limited (CDSL) to provide e-voting facility to its Members.

Accordingly, vide Postal Ballot Notice dated 6th August, 2014, the draft Resolutions & the Explanatory Statement thereto was dispatched/sent to the Shareholders' along with the Postal Ballot Form and pre-paid Business Reply Envelope through Speed Post /Courier/ Air Mail on 25th August, 2014 for their consideration. Smt. Ragini Chokshi, Partner of M/s.Ragini Chokshi & Co., Practicing Company Secretary, Mumbai was appointed as the Scrutinizer for conducting the Postal Ballot/E-voting process in a fair and transparent manner. The last date for the receipt of the Postal Ballot Forms from all the Shareholders of the Company was 26th September, 2014.

The Chairman further informed that the Scrutinizer had submitted the Scrutinizer's report on the Postal Ballot/E-Voting process, which was announced to the Members as mentioned hereunder:





HELD AT _____ ON _____ TIME _____							
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Resolution No.1 : Special Resolution under Section 180(1)(a) of the Companies Act, 2013 to Create Mortgage / Charge on the assets of the Company.							
Mode of Voting: E-Voting							
Promoter / Public	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	69,75,826	68,94,572	98.84	68,94,572	0	100	0.00
Public – Institutional holders	6,92,504	—	0.00	—	—	0.00	0.00
Public-Others	23,30,832	2,66,115	11.42	2,65,109	1006	99.62	0.38
Total	99,99,162	71,60,687	71.61	71,59,681	1006	99.99	0.01
Mode of Voting: Postal Ballot							
Promoter / Public	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	69,75,826	—	0.00	—	—	0.00	0.00
Public – Institutional holders	6,92,504	—	0.00	—	—	0.00	0.00
Public-Others	23,30,832	13,658	0.59	12,995	663	95.15	4.85
Total	99,99,162	13,658	0.14	12,995	663	95.15	4.85
Mode of Voting: [E-Voting + Ballot Paper]							
Promoter / Public	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	69,75,826	68,94,572	98.84	68,94,572	0	100.00	0
Public – Institutional holders	6,92,504	0	0	0	0	0	0
Public-Others	23,30,832	2,79,773	12.00	2,78,104	1669	99.40	0.59
Total	99,99,162	71,74,345	71.74	71,72,676	1669	99.98	0.02

The Resolution was declared passed by the requisite majority.




Resolution No.2: Special Resolution under Section 180(1)(c) of the Companies Act, 2013 regarding borrowing powers of the Company.**Mode of Voting: E-Voting**

Promoter / Public	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	69,75,826	68,94,572	98.84	68,94,572	0	100	0.00
Public – Institutional holders	6,92,504	—	0.00	—	—	0.00	0.00
Public-Others	23,30,832	2,66,115	11.42	2,65,109	1006	99.62	0.38
Total	99,99,162	71,60,687	71.61	71,59,681	1006	99.98	0.01

Mode of Voting: Postal Ballot

Promoter / Public	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	69,75,826	—	0.00	—	—	0.00	0.00
Public – Institutional holders	6,92,504	—	0.00	—	—	0.00	0.00
Public-Others	23,30,832	13,558	0.58	12,795	763	94.37	5.63
Total	99,99,162	13,558	0.14	12,795	763	94.37	5.63

Mode of Voting: [E-Voting + Ballot Paper]

Promoter / Public	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	69,75,826	68,94,572	98.84	68,94,572	0	100.00	0
Public – Institutional holders	6,92,504	0	0	0	00	0	0
Public-Others	23,30,832	2,79,673	12.00	2,77,904	1769	99.37	0.63
Total	99,99,162	71,74,245	71.75	71,72,476	1769	99.98	0.02

The Resolution was declared passed by the requisite majority.




CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

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Resolution No.3: Special Resolution under Section 186 of the Companies Act, 2013 to make Investments, give loan / guarantee or provide security against a loan as mentioned in the resolution.

Mode of Voting: E-Voting

Promoter / Public	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	69,75,826	68,94,572	98.84	68,94,572	0	100	0.00
Public – Institutional holders	6,92,504	—	0.00	—	—	0.00	0.00
Public-Others	23,30,832	2,66,115	11.42	2,65,108	1007	99.62	0.37
Total	99,99,162	71,60,687	71.61	71,59,680	1007	99.98	0.01

Mode of Voting: Postal Ballot

Promoter / Public	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	69,75,826	—	0.00	—	—	0.00	0.00
Public – Institutional holders	6,92,504	—	0.00	—	—	0.00	0.00
Public-Others	23,30,832	13,558	0.58	12,725	833	93.86	6.14
Total	99,99,162	13,558	0.14	12,725	833	93.86	6.14

Mode of Voting: [E-Voting + Ballot Paper]

Promoter / Public	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	69,75,826	68,94,572	98.84	68,94,572	0	100.00	0
Public – Institutional holders	6,92,504	0	0	0	00	0	0
Public-Others	23,30,832	2,79,673	12.00	2,77,833	1840	99.34	0.65
Total	99,99,162	71,74,245	71.75	71,72,405	1840	99.97	0.03

The Resolution was declared passed by the requisite majority.




 CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

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Resolution No.4 : Special Resolution under Section 14 of the Companies Act, 2013 to adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013.

Mode of Voting: E-Voting

Promoter / Public	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	69,75,826	68,94,572	98.84	68,94,572	0	100	0.00
Public – Institutional holders	6,92,504	—	0.00	—	—	0.00	0.00
Public-Others	23,30,832	2,66,115	11.42	2,66,109	6	99.99	0.00
Total	99,99,162	71,60,687	71.61	71,60,681	6	99.99	0.00

Mode of Voting: Postal Ballot

Promoter / Public	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	69,75,826	—	0.00	—	—	0.00	0.00
Public – Institutional holders	6,92,504	—	0.00	—	—	0.00	0.00
Public-Others	23,30,832	13,558	0.58	13,365	193	98.57	1.42
Total	99,99,162	13,558	0.14	13,365	193	98.57	1.42

Mode of Voting: [E-Voting + Ballot Paper]

Promoter / Public	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	69,75,826	68,94,572	98.84	68,94,572	0	100.00	0
Public – Institutional holders	6,92,504	0	0	0	00	0	0
Public-Others	23,30,832	2,79,673	12.00	2,79,474	199	99.93	0.07
Total	99,99,162	71,74,245	71.75	71,74,046	199	99.99	0.01

The Resolution was declared passed by the requisite majority.

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CHAIRMAN'S INITIALS

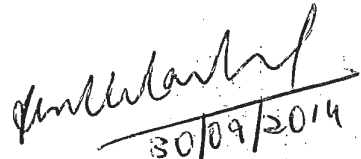
HELD AT _____ ON _____ TIME _____

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Therefore, in summary, all the Resolutions as mentioned in the Postal Ballot Notice dated 6th August, 2014 the text of which is reproduced hereinabove are passed with the requisite majority by the Shareholders of the Company.

Thereafter, the Meeting terminated with a vote of thanks to the Chair.

Place : Mumbai
Date: 30.09.2014


30/09/2014
CHAIRMAN OF THE MEETING