



VSL/DS/SE/2013-14/123

February 19, 2014

To,

Department of Corporate Relationship Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001.	Corporate Relationship Department National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.
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Dear Sir,

Sub: Result of Voting through Postal Ballot.
Ref: Scrip Code – 511431/VAKRANGEE

We wish to inform you that the members of the Company have today i.e. February 19, 2014, by way of Postal Ballot, passed a special resolution for allotment of Fully Convertible Warrants on preferential basis to M/s. Vakrangee Capital Private Limited, a promoter group company pursuant to section 81(1A) of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956 read with Companies Act, 2013. A certified True copy of the resolution is enclosed vide **Annexure I**, for your information, reference and record.

On the basis of the Scrutinizer's report, Mr. Dinesh Nandwana, Chairman & Managing Director of the Company, today has declared the results of Postal Ballot and has announced that the said resolution has been passed as special resolution. We are herewith enclosing a copy of the result of postal ballot vide **Annexure II** for your information, reference and record.

Thanking You.

For Vakrangee Limited

Darshi Shah
 Darshi Shah
 Company Secretary



Encl: 1. Certified True Copy of the resolution – Annexure I
 2. Result of Postal Ballot – Annexure II

VAKRANGEE LIMITED

Vakrangee House,
 Plot No. 56, Marol Co-op. Indl. Estate,
 Off. K. V. Road, Marol, Andheri (East)
 Mumbai 400059.

Phone : +91 22 2850 4028 (Board)
 Fax : +91 22 2850 2017

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CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS' OF THE COMPANY FOR ALLOTMENT OF FULLY CONVERTIBLE WARRANTS TO M/S. VAKRANGEE CAPITAL PRIVATE LIMITED, A PROMOTER GROUP COMPANY BY WAY OF POSTAL BALLOT ON FEBRUARY 19, 2014

"RESOLVED THAT pursuant to the provisions of section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 read with Companies Act, 2013 (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) (hereinafter referred to as "the Acts") and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed, applicable guidelines for preferential issues issued by the Securities and Exchange Board of India ("SEBI") under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations") and such applicable Regulations and/or guidelines, if any, of SEBI, or any other authority and subject to all such statutory, regulatory and government approvals, sanctions and permissions as may be necessary including such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, sanctions and permissions, which the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof which the Board may constitute to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorized to accept and subject to such conditions and modifications as may be considered appropriate by the Board of the Company, the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, at its sole discretion, to 'Vakrangee Capital Private Limited, one of the promoter companies, in one or more tranches, by way of preferential allotment upto 2,50,00,000 (Two Crore Fifty Lakhs) Fully Convertible Warrants, convertible into equivalent number of equity shares having face value of Re. 1 each (hereinafter referred to as 'the convertible warrants') at a price as determined in accordance with ICDR Regulations on such terms and conditions as may be deemed appropriate.

RESOLVED FURTHER THAT in the event Convertible Warrants are issued the same shall at the option of the allottee, be converted into equivalent equity shares in one or more tranche within a period not exceeding 18 months from the date of allotment.

RESOLVED FURTHER THAT:

- (a) The relevant date for the purpose of pricing of issue of Shares in accordance with the ICDR Regulations is 20th January, 2014.
- (b) The equity shares to be offered, issued and allotted upon conversion of Convertible Warrants in pursuance of this resolution shall rank pari-passu with the then existing equity shares of the Company in all respects.
- (c) A consideration equivalent to 40.56% of the total issue value i.e. Rs. 101.40 crore (Rupees One Hundred One Crore and Forty Lakhs Only) as determined according to the ICDR Regulations has

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been received by the company and the balance consideration shall be paid by the allottee before the allotment of equity shares pursuant to conversion of convertible warrants, as per the ICDR Regulations.

- (d) The offer, issue and allotment of the convertible warrants shall be made at such time or times and in such manner as the Board may in its absolute discretion decide, subject to the provisions of the ICDR Regulations.

The Board, be and is hereby authorized to decide and approve the other terms and conditions of the issue of the convertible warrants and shall be entitled to vary, modify or alter any of the terms and conditions, including the issue price and the size of the issue, as it may deem expedient, without being required to seek any further consent or approval of the members of the Company.

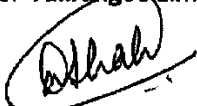
- (e) The Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to the Preferential Allotment Committee of Directors or any other Officer or Officers of the Company.

RESOLVED FURTHER THAT for giving effect to this resolution, the Board be and is hereby authorized to take such steps and to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental to this resolution and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to the offer, issue and allotment of the Shares and the utilization of the issue proceeds of the convertible warrants and to prescribe the forms of application, enter into any agreements or other instruments, and to take such actions or give such directions as it may consider as being necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may in its absolute discretion deem fit."

RESOLVED FURTHER THAT Mr. Dinesh Nandwana, Chairman & Managing Director or Ms. Darshi Shah, Company Secretary of the Company be and are hereby, severally or jointly, if need arise, authorized to do all such acts, deeds and things including but not limited to filing required forms with the Registrar of Companies, getting the issued equity shares listed at the concerned stock exchanges, and to perform all such acts which are ancillary or incidental to give effect to the aforesaid resolution."

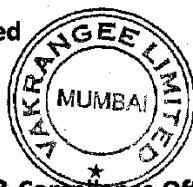
Certified to be true.

For Vakrangee Limited



Darshi Shah

Company Secretary & Compliance Officer





RESULT OF POSTAL BALLOT

Pursuant to the Provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the approval of the Shareholders was sought by Postal Ballot by way of Special Resolution for allotment of Fully Convertible Warrants on preferential basis to M/s. Vakrangee Capital Private Limited, a Promoter group Company pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 read with Companies Act, 2013.

The last date for e-voting and receipt of duly filled in Postal Ballot Forms by the Scrutinizer was till end of working hours on February 19, 2014.

Dr. S. K. Jain, Practicing Company Secretary was appointed as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot forms were duly scrutinized by the Scrutinizer and the Report dated February 19, 2014 was submitted by him. Based on the said Report of the Scrutinizer, the Result of the Postal Ballots is declared as under:

Particulars	Special Resolution under Section 81(1A) of the Companies Act, 1956		
	Promoter and Promoter Groups	Public	Total
Total No. of Postal Ballot Forms sent through Registered Post and through Email	6	9395	9401
1. Postal Ballot Form			
No. of Valid Postal Ballot Form received	1	156	157
No. of Invalid Postal Ballot Form received	0	20	20
No. of valid votes polled	98000	63635343	63733343
No. of invalid votes polled	0	20067748	20067748
No. of valid votes in favour of Resolution	98000	63624562	63722562
No. of valid votes against of Resolution	0	10781	10781



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2. E-Voting			
Valid E-votes received in number	5	39	44
E-Voting in favour of the Resolution	195078514	161808677	356887191
E-Voting against of the Resolution	0	350	350
3. CONCLUSION			
Total No. of Shares held in the Company	195176514	308305726	503482240
No. of valid votes polled through Postal Ballot Forms and E-Voting	195176514	225444370	420620884
No. of valid votes in favour of Resolution through Postal Ballot Forms and E-Voting	195176514	225433239	420609753
No. of valid votes in against of Resolution through Postal Ballot Forms and E-Voting	0	11131	11131
% of votes in favour on valid votes polled	100	99.99	100
% of votes against on valid votes polled	0.00	0.01	0.00

On the basis of the Report submitted by the Scrutinizer, I, Dinesh Nandwana, Chairman & Managing Director of the Company hereby declare that the above said Special Resolution has been duly passed by requisite majority.

Place: Mumbai

Date: February 19, 2014.



For Vakrangee Limited

Dinesh Nandwana
Dinesh Nandwana