

### Hindustan Oil Exploration Company Limited

'Lakshmi Chambers', 192, St. Mary's Road, Alwarpet, Chennai - 600 018. INDIA. ②: 91 (044) 66229000 ● Fax: 91 (044) 66229011 / 66229012

E-mail: contact@hoec.com ● Website: www.hoec.com CIN: L11100GJ1996PLC029880

September 27, 2014 By Email / Courier

#### **The Listing Department**

The National Stock Exchange of India Ltd., "EXCHANGE PLAZA", Bandra Kurla Complex Bandra (East), MUMBAI – 400 051 Fax # 022–26598237 / 38 / 66418125

#### The Corporate Relationship Department

Bombay Stock Exchange Limited 1st Floor, P. Jeejeebhoy Towers Dalal Street. MUMBAI – 400 013

Dalal Street, MUMBAI – 400 013 Fax # 022-22723121 /2037/2041/2061

### 30<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON SEPTEMBER 26, 2014 DECLARATION OF RESULTS OF E-VOTING/BALLOT FORM

Dear Sir,

Pursuant to the provisions of the Companies Act, 2013 and Listing Agreement with Stock Exchanges, the Company had provided e-voting / Postal ballot facility to the Shareholders to enable them to cast their votes electronically on the resolutions proposed in the Notice dated July 26, 2014 convening the 30<sup>th</sup> Annual General Meeting (AGM) of the Company. The e-voting was open from September 20, 2014 from (09:00 a.m.) to September 21, 2014 (06:00 p.m.) and last date for receipt of Postal Ballot form was 21<sup>st</sup> September 2014.

The Board of Directors had appointed CS Niraj Trivedi, Company Secretary-in-Practice as the Scrutinizer for e-voting process. The Scrutinizer has carried out the scrutiny of all electronic votes as well as on Postal Ballot Form received upto the close of working hours on September 21, 2014.

1of 3



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The Consolidated Results as per the Scrutinizers Report dated September 24, 2014 is as follows:

Sr. No.	Resolution	Nature of Resolution	% votes in favour	% votes Against	% votes abstained
	INARY BUSINESS			J	
1	Adoption of Audited Financial Statements, Directors' Report & Auditors' Report for the year ended March, 31, 2014	Ordinary	98.74%	1.26%	NIL
2	To appoint a Director in place of Mr. V. S. Rangan (DIN: 00030248), who retires by rotation and being eligible has offered himself for re-appointment	Ordinary	100%	NIL	NIL
3	To appoint a Director in place of Mr. Manish Maheshwari (DIN: 01791004), who retires by rotation and being eligible has offered himself for re-appointment	Ordinary	100 %	NIL	NIL
4	To appoint a Director in place of Mr. Guido Papetti (DIN: 06616547), who retires by rotation and being eligible has offered himself for re-appointment	Ordinary	100%	NIL	NIL
5	To appoint a Director in place of Mr. Paolo Ceddia (DIN: 06638260), who retires by rotation and being eligible has offered himself for re-appointment	Ordinary	100%	NIL	NIL
6 <b>SDE</b> (	To appoint S. R. Batliboi & Associates LLP, Chartered Accountants, as Statutory Auditors and fix their remuneration CIAL BUSINESS	Ordinary	100%	NIL	NIL
7	To appoint Mr. R. Vasudevan (DIN: 00025334) as an Independent Director for a period of 5 years	Ordinary	100%	NIL	NIL
8	To appoint Mr. Sunil Behari Mathur (DIN: 00013239) as an Independent Director for a period of 5 years	Ordinary	100 %	NIL	NIL
9	To appoint Mr. Dhruv S. Kaji (DIN: 00192559) as an Independent Director for a period of 5 years (Refer Note below)	Ordinary	100%	NIL	NIL
10	To re-appoint Mr. Manish Maheshwari (DIN: 01791004) as Managing Director	Special	100%	NIL	NIL
11	To approve and ratify the remuneration of the Cost Auditor-in- Practice for the financial year ending March 31, 2015	Ordinary	100%	NIL	NIL
12	To approve increase in the authorised share capital of the Company	Ordinary	98.74 %	1.26%	NIL
13	To approve alteration of Clause V of Memorandum of Association of the Company	Special	98.74 %	1.26%	NIL
14	To approve alteration of Articles 3 of Articles of Association of the Company	Special	98.74 %	1.26%	NIL
15	To approve and ratify the remuneration paid to Mr. Manish Maheshwari as Managing Director of the Company for the period from April 01, 2013 to March 31, 2014	Special	100%	NIL	NIL

**Note:** Mr. Dhruv S. Kaji, Additional Director (Independent) has vide his letter dated September 25, 2014 informed the Board of Directors of the Company that he do not wish to seek appointment as Independent Director at the 30<sup>th</sup> Annual General Meeting to be held on September 26, 2014 and withdrawn his consent to act as Independent Director and requested to treat the resolution relating to his appointment as infructuous.

2 of 3

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Based on the consolidated Report of the Scrutinizer, all Resolutions, as set out in the Notice dated July 26, 2014, convening 30<sup>th</sup> Annual General Meeting, have been duly approved by the Shareholders with requisite majority.

A report of Mr. Niraj Trivedi, Company Secretary-in-Practice, the Scrutinizer, on e-voting and Postal Ballot is attached herewith.

Kindly take note of the above announcement and circulate the same amongst your members.

Thanking you,

Yours faithfully,

For Hindustan Oil Exploration Company Limited

Minesh Bhatt

**Assistant Company Secretary** 

Encl: Report of Scrutinizer on e-voting and Postal Ballot.

E-mail: contact@hoec.com • Website: www.hoec.com

### **CS** Nivaj Trivedi

#### PRACTICING COMPANY SECRETARY

#### **SCRUTINIZER'S REPORT**

[Pursuant to section 108, 110 of the Companies Act, 2013
And Rule 20(3) (xi) & 22 of the Companies (Management and Administration) Rules, 2014]

To

#### The Chairman

Of 30<sup>th</sup> Annual General Meeting of the Members of HINDUSTAN OIL EXPLORATION COMPANY LIMITED to be held at 'Tropicana Hall', The Gateway Hotel Vadodara, Akota Gardens, Akota, Vadodara - 390020 Dist. Vadodara on Friday, the 26<sup>th</sup> September, 2014 at 10:30 a.m.

Dear Sir,

- 1. I, Niraj Trivedi, a Company Secretary in practice, have been appointed by the Board of Directors of Hindustan Oil Exploration Company Limited (the Company) as a scrutinizer for the purpose of scrutinizing the e-voting process as well as the postal ballot process and ascertaining the requisite majority on voting carried out as per the provisions of section 108, 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (Rules) in respect of the resolutions contained in the Notice to the 30<sup>th</sup> Annual General Meeting (AGM) of the members of the Company, to be held at 10:30 a.m. at 'Tropicana Hall', The Gateway Hotel Vadodara, Akota Gardens, Akota, Vadodara 390020, Dist. Vadodara on Friday, the 26<sup>th</sup> September, 2014.
- 2. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means and postal ballot on the resolutions contained in the Notice to the 30<sup>th</sup> AGM of the members of the Company. My responsibility as a scrutinizer for the e-voting as well as postal ballot process is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the e-voting system provided by Central Depository Services Limited (CDSL), the authorised agency to provide e-voting facilities, engaged by the Company and on the scrutiny of the Postal Ballot Forms received through post and verified based on the data provided by Link Intime India Private Limited, Registrar and Transfer Agent of the company.



- 3. Further to the above, I submit my report on voting through electronic means as well as postal ballot as under:-
- (i). The e-voting period remained open from 20<sup>th</sup> September, 2014 at 9:00 a.m. to 21<sup>st</sup> September, 2014 at 6:00 p.m.
- (ii). The members of the Company as on the "cut-off" date i.e. 07<sup>th</sup> August, 2014 were entitled to vote on the resolutions (items No. 01 to 15 as set out in the notice of the 30<sup>th</sup> AGM of the Company).
- (iii). The votes cast were unblocked on 22<sup>nd</sup> September, 2014 at 8:30 a.m. in the presence of 2 (Two) witnesses namely Mr. Shalin Patel and Ms. Pooja Dave who are not in the employment of the Company. They have signed below in the confirmation of the votes being unblocked in their presence.

21,016

NAME - SHALIN PATEL

NAME-POOJA DAVE

- (iv). As the company, in addition to e-voting for the said business, has also offered the facility of voting through Postal Ballot to the members, the company completed the dispatch of notice of Postal Ballot together with Postal Ballot Form and Business Reply Envelope from Mumbai through Progressive Couriers on 2<sup>nd</sup> & 3<sup>rd</sup> September, 2014 to all the members and all other persons who are entitled to receive the same. The company has also published a notice in this regard in the newspapers namely Business Standard, Business Line and Loksatta on 10<sup>th</sup> September, 2014.
- (v). All the Postal Ballot Forms received upto 6.00 p.m. on Sunday, September 21, 2014, the last date and time fixed by the Company for receipt of the Postal Ballot Forms through post were considered for my scrutiny.
- (vi). No Envelopes containing Postal Ballot Forms were received after 6.00 p.m. on Sunday, September 21, 2014.
- (vii). The Postal Ballot Envelopes were opened on September 24, 2014 in my presence and Postal Ballot Forms were diligently scrutinized. The Postal Ballot Forms were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations lodged with the Company.
- (viii). Thereafter, based on the details containing inter alia, list of Equity Share Holders, who voted "for"/"against" each of the resolutions that were put to vote, as generated from the e-voting website of Central Depository Services (India) Limited (CDSL) i.e. https://evotingindia.co.in/and based on the scrutiny of the Postal Ballot Forms, the collective result of the e-voting as well as voting through Postal Ballot is as under:

W/

Ordinary Resolution to consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2014, together with the reports of the Board of Directors and Auditors thereon.

Mode of No. of	No. of No. of	Total No.		Assent			Dissent		Absta	Abstained from voting	voting
<b>Nemb</b>		of Valid	No. of	No. of	% of	No. of	No. of	% of	No. of	No. of	% of
ers	by them	Votes Cast	Memb	Votes cast	total	Memb	Votes cast	total	Memb	Votes	total
Voted			ers	in Favour	no. of	ers	against	no. of	ers		no. of
			voted		valid	voted		valid	abstai		valid
			.⊑		votes	agains		votes	ned		votes
			Favou		cast	<b></b>		cast	from		
			<b>-</b>						voting		
31	11,31,256	11,31,256	59	9,30,176	82.23	2	2,01,080	17.77	NIL	JN.	٦N
m	1,48,29,783	1,48,29,783	<b>C</b>	1,48,29,783	100.00	J'N	NIL	l N	NIL	NIL	N
34	1,59,61,039	1,59,61,039	32	1,57,59,959	98.74	7	2,01,080	1.26	NIL	NIL	N. P.



Ordinary Resolution to appoint a Director in place of Mr. V. S. Rangan (DIN 00030248), who retires by rotation at the Annual General Meeting and being eligible, has offered himself for re-appointment.

						· · · · · · · · · · · · · · · · · · ·	
шо	% of total no.	ot valid	vote		NIL	NIL	불
Abstained from voting		es			JN N	NIF	Ę
Absta	No. of Membe rs	abstain ed	from voting		NIL	NIF	II N
	% of total no.	ot valid	vote s	cast	00.0	팀	0.00
Dissent	No. of Vote	s cast	agai nst		15	NIL	15
	No. of Memb ers	voted agains			-	NIL	-
	% of total no. of	valid	cast		100.00	100.00	100.00
Assent	No. of Votes cast in Favour				11,31,241	1,48,29,783	1,59,61,024
	No. of Memb ers	voted	Favou		30	ω.	33
Total No. of Valid	Votes Cast				11,31,256	1,48,29,783	1,59,61,039
No. of Votes Cast by them					11,31,256	1,48,29,783	1,59,61,039
No. of No. o	rs Voted			.,	31	٣	34
Mode of Voting					E-voting	Postal ballot	Total



Ordinary Resolution to appoint a Director in place of Mr. Manish Maheshwari (DIN 01791004), who retires by rotation at the Annual General Meeting and being eligible, has offered himself for re-appointment.

No	No. of Members	No. of Votes Cast by them	Total No. of Valid Votes		Assent			Dissent		Absta	Abstained from voting	mo.
Voted			Cast	No. of Memb	No. of Votes cast	% of total	No. of Memb	No.	% of	No. of No.	Š, 4	% of total
				ers	in Favour	no. of	ers	Vote	no.	ers	Vot	
-				voted		valid	voted	v	of	abstai	es	ð
				2.		votes	agains	cast	valid	peu		valid
				Favou		cast	+	agai	vote	from		vote
				<b>-</b>			•	nst	s	voting		Ŋ
									cast			
31 11,	1	,31,256	11,31,256	30	11,31,241	100.00	-	15	0.00	NIC	N.F.	l N
3 1,48	1,48	1,48,29,783	1,48,29,783	m	1,48,29,783	100.00	₽ E	Ħ.	불		N N	₽ N
34 1,59	1,59	1,59,61,039	1,59,61,039	33	1,59,61,024	100.00	-	15	0.00	ij	N	NE



Ordinary Resolution to appoint a Director in place of Mr. Guido Papetti (DIN 06616547), who retires by rotation at the Annual General Meeting and being eligible, has offered himself for re-appointment.

Mode of Voting	No. of Memb	No. of Votes Cast	Total No. of Valid Votes		Assent			Dissent		Absta	Abstained from voting	шо
	ers Voted	by them	Cast	No. of Memb	No. of Votes cast in	% of total	No. of No. Memb of		% of total	No. of No. Memb of	of o	% of total
				ers voted	Favour	no. of valid	ers voted	Vote s	of o	ers abstai	Vot es	
				in		votes	agains		valid	ned		valid
				r		1697	,	agai nst	s	voting		s S
									cast			•
E-voting	31	11,31,256	11,31,256	30	11,31,241	100.00	-	15	0.00	N	II.	l N
Postal ballot	٣	1,48,29,783	1,48,29,783	8	1,48,29,783	100.00	J N	NIC	NIL	NIL	₽ Z	Ę
Total	34	1,59,61,039	1,59,61,039	33	1,59,61,024	100.00	-	15	0.00	NIL	Ę	NIL



Ordinary Resolution to appoint a Director in place of Mr. Paolo Ceddia (DIN 06638260), who retires by rotation at the Annual General Meeting and being eligible, has offered himself for re-appointment.

rom	% of total no. of valid vote s	Z	Ī	Z Z
Abstained from voting	No.	IZ	JIN N	NIL
Absta	No. of No. Memb of ers Vot abstai es ned from voting	JE .	JIN.	NIF
	% of total no. of valid vote s cast	00.0	NIL	0.00
Dissent	No. of Vote s cast agai nst	15	NIL	15
	No. of No. Memb of ers Vote sagains cast t again nst	-	NIL	-
	% of total no. of valid votes cast	100.00	100.00	100.00
Assent	No. of Votes cast in Favour	11,31,241	1,48,29,783	1,59,61,024
	No. of Memb ers voted in Favou	30	3	33
Total No. of Valid Votes	Cast	11,31,256	1,48,29,783	1,59,61,039
No. of No. of Votes Memb Cast by them		11,31,256	1,48,29,783	1,59,61,039
No. of Memb	Voted	31	3	34
Mode of Voting		E-voting	Postal ballot	Total



Ordinary Resolution to appoint M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (ICAI Registration No. 101049W) as Auditors of the Company and to fix their remuneration.

									1	
rom		no.	of	valid	vote	v		₽ E	Į.	불
Abstained from voting	Š.	_	es				-	IJ.	IJ.	J N
Absta	No. of	ers	abstai	ned		voting		Ę.	N N	NIL
	% of	.00 10.	oŧ	valid	vote	Ŋ	cast	IN N	Ĭ N	N N
Dissent	, No.	Vote	v	cast	agai	nst		JN N	NI NI	Į.
	No. of	ers	voted	agains	+			JE N	Į Į	NIL
	% of total	valid	votes	cast				100.00	100.00	100.00
Assent	No. of No. of Votes	Favour						11,31,256	1,48,29,783	1,59,61,039
	No. of Memb	ers	voted	.E	Favou	١.		31	٣	34
Total No. of Valid	Votes Cast							11,31,256	1,48,29,783	1,59,61,039
No. of Votes Cast	by them							11,31,256	1,48,29,783	1,59,61,039
No. of Memb	ers							31	3	34
Mode of Voting								E-voting	Postal ballot	Total



Item No. 7

Ordinary Resolution to appoint Mr. R. Vasudevan (DIN 00025334) as an independent Director of the Company, not liable to retire by rotation.

	1										
rom	% of	total		oŧ	valid	vote	Ŋ		불	Nil	NIL
Abstained from voting	Š.	οę	Vot	es					ĬZ	JE N	NIC
Absta	No. of No.	Memb	ers	abstai	peu	from	voting		NIL NIL	⊒	II.
	% of	total	no.	φ	valid	vote	s	cast	0.00	I N	0.00
Dissent	No.	of	Vote	s	cast	agai	nst		15	J N	15
	No. of	Memb	ers	voted	agains	•			-	Z	-
	% of	total	no. of	valid	votes	cast			100.00	100.00	100.00
Assent	No. of Votes	cast in	Favour						11,31,241	1,48,29,783	1,59,61,024
	No. of	Memb	ers	voted	.⊑	Favou	_		30	3	33
Total No. of Valid Votes	Cast								11,31,256	1,48,29,783	1,59,61,039
No. of Votes Cast by them									11,31,256	1,48,29,783	1,59,61,039
· v	Voted								31	3	34
Mode of Voting								_	E-voting	Postal ballot	Total



Item No. 8

Ordinary Resolution to appoint Mr. Sunil Behari Mathur (DIN 00013239) as an Independent Director of the company, not liable to retire by rotation.

Mode of	Š.	No. of	Total No.		Assent			Dissent		Absta	Abstained from	E O.
Voting	of	Votes Cast	of Valid							>	voting	
	Me	by them	Votes Cast	No. of	No. of Votes	Jo %	No. of No.	No.	% of	No. of No. % of	No.	% of
	ф			Memb	cast in	total no.	Memb	oę	total	Memb of	oę	total
	ers			ers	Favour	of valid	ers	Vote	ло.	ers	Vot	no.
	Vot			voted		votes	voted	v	of	abstai	es	of
	pə			.⊆		cast	agains	cast	valid	peu		valid
				Favou			+	agai	vote			vote
				<b>-</b>				nst	v	voting		s
									cast			
E-voting	31	11,31,256	11,31,256	30	11,31,241	100.00	-	5	0.00	JIN N	J <sub>N</sub>	NF.
Postal ballot	3	1,48,29,783	8,29,783 1,48,29,783	m	1,48,29,783	100.00	IZ	J <sub>N</sub>	N N	N	J N	Ī
Total	34	1,59,61,039	1,59,61,039	33	1,59,61,024	100.00	1	15	0.00	NIL	NIL	NIL



Item No. 9

Ordinary Resolution to appoint Mr. Dhruv S. Kaji (DIN 00192559) as an Independent Director of the company, not liable to retire by rotation.

rom	% of		no.	oę	valid	vote	v		N N	N	NIL
Abstained from	No.	of	Vot	es					N N	Ę.	NIL
Absta	No. of		ers	abstai	peu	from	voting		N.	J <sub>N</sub>	NIL
	% of	total	no.	of	valid	vote	v	cast	0.00	II.	0.00
Dissent	No.	oŧ	Vote	v	cast	agai	nst		15	Ē	15
	No. of No.	Memb	ers	voted	agains	ب			-	Ī	_
	% of total	no. of	valid	votes	cast				100.00	100.00	100.00
Assent	No. of	Votes cast	in Favour						11,31,241	1,48,29,783	1,59,61,024
	No. of	Memb	ers	voted	. <u>E</u>	Favou	<u>-</u>		30	m	33
Total No. of Valid Votes	Cast								11,31,256	1,48,29,783	1,59,61,039
No. of Votes Cast by	them								11,31,256	1,48,29,783	1,59,61,039
Š Š	Me	qш	ers	Vot	eq				33	κ	34
Mode of Voting	)								E-voting	Postal ballot	Total



Item No. 10

Special Resolution to re-appoint Mr. Manish Maheshwari (DIN 01791004) as Managing Director of the company.

rom	% of total no. of valid	v	II.	II.	NI
Abstained from voting	No. Of Vot		N N	ž	NIL
Absta v	No. of No. Memb of ers Vot abstai es ned from	voting	NIL	NIC	NIL
	% of total no. of valid	s cast	00.0	¥	0.00
Dissent	No. of Vote s cast	nst	15	N	15
	No. of Memb ers voted agains		-	٦ ا	-
	% of total no. of valid votes		100.00	100.00	100.00
Assent	No. of Votes cast in Favour		11,31,241	1,48,29,783 100.00	1,59,61,024 100.00
	No. of Memb ers voted in Favou	L	30	κ	33
Total No. of Valid Votes	Cast		11,31,256	1,48,29,783	1,59,61,039
No. of Votes Cast by them			11,31,256	1,48,29,783	1,59,61,039
No. of Members	Voted		31	8	34
Mode of Voting			E-voting	Postal ballot	Total



Item No. 11

Ordinary Resolution to approve the remuneration of Mr. K. Suryanarayanan, Cost Auditor-in-Practice for the Financial Year ending March 31, 2015.

Mode of Voting	No. of Members	No. of Votes Cast by them	Total No. of Valid Votes		Assent			Dissent		Absta	Abstained from voting	шо
	Voted		Cast	No. of	No. of	% of	No. of		% of	No. of No.	No.	% of
				Memb	Votes cast	total	Memb	of	total	Memb		total
				ers	in Favour	no. of	ers	Vote	п о	ers	Vot	no.
				voted		valid	voted	v	oŧ	abstai	es	oę
				ء.		votes	agains	cast	valid	ned		valid
				Favou		cast	ب.	agai	vote	from		vote
				_				nst	v	voting		s
									cast			
E-voting	31	11,31,256	11,31,256	31	11,31,256	100.00	Į.	IJ.	IZ	J <sub>N</sub>	Į.	NIL
Postal Ballot	m	1,48,29,783	1,48,29,783	m	1,48,29,783	100.00	il z	II.	II	Z	불	I N
Total	34	1,59,61,039	1,59,61,039	34	1,59,61,039	100.00	NIL	NIL	NIL	NIL	NIL	NIL



Item No. 12

Ordinary Resolution to approve increase in the Authorised Share Capital of the company.

Abstained from voting	% of total no.	vote	JI.	N	NIL
	No. of Vot es		N	l N	N N
Absta	No. of No. Memb of ers Vot abstai es	from	IN N	글	NIL
	% of no.	vote s cast	17.71	Į.	1.26
Dissent	No. of Votes cast against		2,01,080	N N	2,01080
	No. of Memb ers voted	+	2	- IZ	2
	% of total no. of valid votes		82.23	100.00	98.74
Assent	No. of Votes cast in Favour		9,30,176	1,48,29,783	1,57,59,959
	No. of Memb ers voted in	Favou	29	3	32
Total No. of Valid Votes	Cast	-	11,31,256	1,48,29,783	1,59,61,039
No. of Votes Cast by them			11,31,256	1,48,29,783	1,59,61,039
No. of	Me mb ers Vot		3.	m	34
Mode of Voting			E-voting	Postal Ballot	Total



Item No. 13

Special Resolution to approve the alteration of Memorandum of Association of the Company.

Mode of	No. of	No. of Votes Cast	Total No. of Valid		Assent			Dissent		Absta	Abstained from	E o.
Voting	Me mb ers Vot ed	by them	Votes Cast	No. of Memb ers voted in Favou	No. of Votes cast in Favour	% of total no. of valid votes cast	No. of Memb ers voted agains t	No. of Votes cast against	% of total no. of valid votes cast	No. of No. Memb of ers Vot abstai es from voting	No. of Vot es	% of no. of valid vote
E. voting	31	11,31,256	11,31,256	29	9,30,176	82.23	2	2,01,080	77.71	NIC	륃	불
Postal Ballot	3	1,48,29,783	1,48,29,783	3	1,48,29,783	100.00	iz	JIN NIC	i z	JIN J	Ę	NI
Total	34	1,59,61,039	1,59,61,039	32	1,57,59,959	98.74	2	2,01080	1.26	NIC	Ę	l N



Item No. 14

Special Resolution to approve alteration of Articles of Association of the Company.

Abstained from voting	% of total no. of valid vote s	Z	불	NIL
	No. of Vot es	i Z	JIN I	NIL
	No. of No. Memb of ers Vot abstai es ned from voting	JN.	IIN	NFL
	% of total no. of valid votes cast	17.77	I N	1.26
Dissent	No. of Votes cast against	2,01,080	NIL	2,01080
	No. of Memb ers voted agains t	2	JIN	7
,	% of total no. of valid votes cast	82.23	100.00	98.74
Assent	No. of Votes cast in Favour	9,30,176	1,48,29,783	1,57,59,959
	No. of Memb ers voted in Favou	29	3	32
Total No. of Valid Votes	Cast	11,31,256	1,48,29,783	1,59,61,039
No. of Votes Cast by	them	11,31,256	1,48,29,783	1,59,61,039
No.		31	3	34
Mode	Voting	E- votíng	Postal Ballot	Total



Special Resolution to approve and ratify the remuneration paid to Mr. Manish Maheshwari as Managing Director of the Company for the period from April 01, 2013 to March 31, 2014.

Abstained from voting	% of total no. of valid vote s	N N	NI	N N
	No. Of Vot es	ij	N	N
Absta	No. of No. Memb of ers Vot abstai es ned from voting	NIL	J.N.	NIL.
	% of total no. of valid vote s	0.04	뒫	0.00
Dissent	No. of Vote s cast agai nst	400	NF	400
	No. of Memb ers voted agains t	2	J <sub>N</sub>	2
Assent	% of total no. of valid votes cast	96.66	100.00	100.00
	No. of Votes cast in Favour	11,30,856	1,48,29,783	1,59,60,639
	No. of Memb ers voted in Favou	29	8	32
Total No. of Valid	Votes Cast	11,31,256	1,48,29,783	1,59,61,039
No. of Votes Cast	by them	11,31,256	1,48,29,783 1,48,29,783	1,59,61,039
No.	Me mb ers Vot ed	31	3	34
Mode of	Voting	E- voting	Postal Ballot	Total



During e-Voting process total 31 shareholders have cast their vote holding in aggregate 11,31,256 shares whereas 3 shareholders holding in aggregate 1,48,29,783 shares have cast their vote through postal ballot. Hence, total 34 shareholders holding 1,59,61,039 shares have cast their vote. No invalid votes are cast and hence information on "Invalid votes", that too resolution wise, is not provided separately. The % provided in this report is upto 2 decimal and hence in some of these resolutions, despite the votes being cast against the resolution through e-voting, I have shown "o.oo" in the columns "Dissent - % of total No. of Valid Votes Cast " as the value in decimals is very negligible.

I hereby confirm that I am maintaining the Registers in electronic form as obtained from the Service Provider from their website in respect of the vote cast through e-Voting by the shareholders of the company and also in respect of Postal Ballot. I shall be arranging to hand over these records along with the Postal Ballot Forms to you or to such other person as authorised by you.

Thanking You,

NIRAJ TRIVEDI Practising Company Secretary

-(S = 3844 (P No. 3123)

Place: Vadodara

Date: 24<sup>th</sup> September, 2014