

REF: CITL/SE/024/2016-17
Saturday, September 17, 2016

Department of Corporate Services (Listing)
BSE Limited (Bombay Stock Exchange Limited),
P J Towers, Dalal Street, FORT
MUMBAI - 400 001

Dear Sir/Madam,

Sub: **Voting Results and Scrutinizer's Report**

Pursuant to the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the voting results (remote e-voting and poll) and Scrutinizer's Report on the Resolutions passed by the members at 22nd Annual General Meeting ('AGM') held on 16th September 2016 at 11.00 AM at Bharathiya Vidya Bhavan, Bangalore-560001. All the Resolutions were passed by with requisite majority

Further, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 we are taking steps to host on the website of the Company and Karvy the voting results of the 22nd AGM.

Please take the documents on record and kindly treat this as compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours sincerely,
For Cerebra Integrated Technologies Limited



Shridhar S. Hegde
Wholetime Director
DIN: 01247342

	CEREBRA INTEGRATED TECHNOLOGIES LIMITED
Date of the AGM/EGM	16-09-2016
Total number of shareholders on record date	12350
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	7
Public:	53
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1							
Resolution required: (Ordinary/ Special)	ORDINARY - To receive, consider and adopt the Financial Statements of the Company including Audited Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss of the Company for the year ended as on that date together with the Auditors Report thereon and the Board's Report including Secretarial Audit Report.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
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 favour (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
Promoter and Promoter Group	E-Voting	7313719	7308319	99.9262	7308319	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		7308319	99.9262	7308319	0	100	0
Public- Institutions	E-Voting	398161	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	88695842	30664717	34.5729	30660715	4002	99.9869	0.0130
	Poll		8839	0.0100	8839	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		30673556	34.5829	30669554	4002	99.987	0.013
Total		96407722	37981875	39.3971	37977873	4002	99.9895	0.0105

For: Cerebra Integrated Technologies Ltd.

Director

Resolution No.	2							
Resolution required: (Ordinary/ Special)	ORDINARY - To appoint a Director in place of Ms. Preeti Javali (holding DIN: 07157145), who retires by rotation and is eligible for re-appointment.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
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 favour (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
Promoter and Promoter Group	E-Voting	7313719	7308319	99.9262	7308319	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		7308319	99.9262	7308319	0	100	0
Public- Institutions	E-Voting	398161	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	88695842	30664717	34.5729	30660715	4002	99.9869	0.0130
	Poll		8839	0.0100	8839	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		30673556	34.5829	30669554	4002	99.987	0.013
Total		96407722	37981875	39.3971	37977873	4002	99.9895	0.0105

For Cerebra Integrated Technologies Ltd.


Director

Resolution No.	3							
Resolution required: (Ordinary/ Special)	ORDINARY - To ratify the appointment of Statutory Auditors of the Company							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
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 favour (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
Promoter and Promoter Group	E-Voting	7313719	7308319	99.9262	7308319	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		7308319	99.9262	7308319	0	100	0
Public- Institutions	E-Voting	398161	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	88695842	30664717	34.5729	30660715	4002	99.9869	0.0130
	Poll		8839	0.0100	8839	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		30673556	34.5829	30669554	4002	99.987	0.013
Total		96407722	37981875	39.3971	37977873	4002	99.9895	0.0105

For Cerebra Integrated Technologies Ltd.


Director

Resolution No.	4							
Resolution required: (Ordinary/ Special)	SPECIAL - Re-appointment of Mr. V Ranganathan as Managing Director and ratification of remuneration.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
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 favour (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
Promoter and Promoter Group	E-Voting	7313719	7308319	99.9262	7308319	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		7308319	99.9262	7308319	0	100	0
Public- Institutions	E-Voting	398161	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	88695842	30664717	34.5729	30660715	4002	99.9869	0.0130
	Poll		8839	0.0100	8839	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		30673556	34.5829	30669554	4002	99.987	0.013
Total		96407722	37981875	39.3971	37977873	4002	99.9895	0.0105

For Cerebra Integrated Technologies Ltd.


Director


Resolution No.	5							
Resolution required: (Ordinary/ Special)	SPECIAL - Re-appointment of Mr. Shridhar S Hegde as Whole Time Director and ratification of remuneration.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
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 favour (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
Promoter and Promoter Group	E-Voting	7313719	7308319	99.9262	7308319	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		7308319	99.9262	7308319	0	100	0
Public- Institutions	E-Voting	398161	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	88695842	30664717	34.5729	30660715	4002	99.9869	0.0130
	Poll		8839	0.0100	8839	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		30673556	34.5829	30669554	4002	99.987	0.013
Total		96407722	37981875	39.3971	37977873	4002	99.9895	0.0105

For Cerebra Integrated Technologies Ltd.


Director

Resolution No.	6							
Resolution required: (Ordinary/ Special)	SPECIAL - Re-appointment of Mr. P. Vishwamurthy as Whole Time Director and ratification of remuneration.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
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 favour (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
Promoter and Promoter Group	E-Voting	7313719	7308319	99.9262	7308319	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		7308319	99.9262	7308319	0	100	0
Public- Institutions	E-Voting	398161	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	88695842	30664717	34.5729	30660715	4002	99.9869	0.0130
	Poll		8839	0.0100	8839	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		30673556	34.5829	30669554	4002	99.987	0.013
Total		96407722	37981875	39.3971	37977873	4002	99.9895	0.0105

For Cerebra Integrated Technologies Ltd.


Director

PARAMESHWAR G. BHAT

B.Com., LLB, ML, MBA, ACS

Company Secretary

496/4, II Floor, 10th Cross
Near Bashyam Circle, Sadashivanagar,
Bangalore - 560 080
Tel : +91 80 23610847
Telefax : +91 80 41231106
e-mail : parameshwar@vjkt.in
parameshwar.g.bhat@gmail.com

SCRUTINIZER'S REPORT

[Pursuant to Sections 108 & 109 of the Companies Act, 2013 and the Companies (Management & Administration) Rules, 2014]

To
Mr. V Ranganathan
Chairman of the Twenty Second Annual General Meeting
Cerebra Integrated Technologies Limited
S5, Off 3rd Cross, Peenya Industrial Area
Peenya 1st Stage
Bangalore-560 058

Dear Sir,

I, Parameshwar G Bhat, Company Secretary in Whole-Time Practice (FCS No 8860, CP No 11004), having office at # 496/4, 2nd Floor, 10th Cross, Near Bashyam Circle, Sadashivanagar, Bangalore – 560 080, duly appointed as Scrutinizer by Cerebra Integrated Technologies Limited for the purpose of scrutinizing the voting through remote e-voting and through Ballot Form at the 22nd Annual General Meeting pursuant to Sections 108 and 109 of the Companies Act, 2013, read with Rule 20 and 21 of the Companies (Management & Administration) Rules, 2014 as amended from time to time and the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Management of the Company is responsible to ensure compliance of the requirements of the Companies Act, 2013 and Rules relating to voting through e-voting and Ballot Form at the Annual General Meeting venue for the resolutions proposed in the notice of 22nd Annual General Meeting of the Members of the Company held on 16th September, 2016. My responsibility as a Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and is restricted to make a Scrutinizer's Report for the votes casts in "favour" or "against" on the resolutions proposed in the Notice convening the 22nd Annual General Meeting of the Company, based on the Report provided by Karvy Computershare Private Limited (Karvy) the agency engaged by the Company to provide e-voting facility for voting through electronic means.



In terms of the aforesaid Notice and as per the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the e-voting was kept open for Four days from 12th September, 2016 (9.00 A.M. IST) till 15th September, 2016 (5.00 P.M. IST) and Members were requested to cast their votes electronically conveying their assent or dissent in respect of the resolution on the e-voting platform.

The Members holding Equity Shares as on the "cut-off date" i.e. 9th September, 2016 were entitled to vote on the resolutions proposed in the Notice calling the 22nd Annual General Meeting.

The Ballot register was prepared to record equity shareholders' Assent or Dissent, received mentioning the particulars of name, address, folio number or client id of the shareholders, number of share held by them, nominal value of such shares, whether the shares have differential voting rights, if any, details of ballot forms which are invalid.

The Ballot papers received were scrutinized and reconciled with the records maintained by Registrar and Share Transfer Agent (RTA) Karvy. The Ballot papers which were wrongly signed have been rejected and treated as invalid.

At the end of the voting period on 15th September, 2016 (5.00 P.M. IST), the voting portal of the service provider was blocked forthwith.

The votes cast were unblocked on 16th September, 2016, in presence of Ms. Kalai Vani S and Mr. Ganapati Hegde who acted as witnesses as prescribed under Sub-Rule 3(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended.

Thereafter the details containing inter alia, the list of the members, who voted "for" or "against" on each of the resolution that were put to vote, were derived from the ballot forms as received and the report generated from the e-voting website of Karvy and based on such reports,

- a. 68 Members (number of members was taken on folios wise) have cast their votes through remote e-voting.
- a. 22 Members have cast their votes through Ballot Form at Annual General Meeting.

The brief analysis of the results of the voting through e-voting and ballot form are as under:



ORDINARY BUSINESS:

Item No. 1: Adoption of Financial Statements for the year ended March 31, 2016:

Ordinary Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote E-voting		Ballot Form		Total		
	No of members voted	No. of Votes cast (shares)	No of members voted	No. of Votes cast (shares)	No of members voted	No. of Votes cast (shares)	
Assent	66	37969034	16	8839	82	37977873	99.99
Dissent	2	4002	0	0	2	4002	0.01
Total	68	37973036	16	8839	84	37981875	100.00
Abstained/ Invalid	0	0	6	248158	6	248158	NA

Item No. 2: Appointment of Director in place of Ms. Preeti Javali (Holding DIN: 07157145), who retires by rotation and is eligible for re-appointment:

Ordinary Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote E-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	66	37969034	16	8839	82	37977873	99.99
Dissent	2	4002	0	0	2	4002	0.01
Total	68	37973036	16	8839	84	37981875	100.00
Abstained/ Invalid	0	0	6	248158	6	248158	NA



Item No. 3: Ratification of the appointment of Statutory Auditors:

Ordinary Resolution:

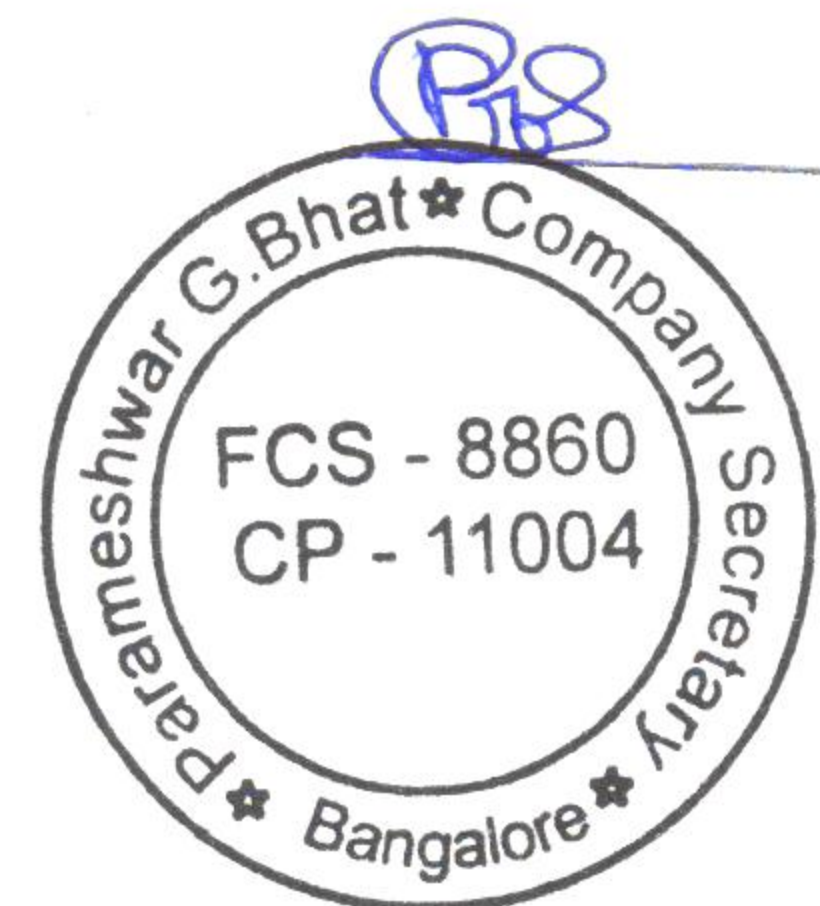
Particulars	No. of votes contained in						Percentage on Valid votes
	Remote E-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	66	37969034	16	8839	82	37977873	99.99
Dissent	2	4002	0	0	2	4002	0.01
Total	68	37973036	16	8839	84	37981875	100.00
Abstained/ Invalid	0	0	6	248158	6	248158	NA

SPECIAL BUSINESS:

Item No. 4: Re-appointment of Mr. V. Ranganathan (Holding DIN: 01247305) as Managing Director and ratification of remuneration:

Special Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote E-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	63	35283368	16	8839	79	35292207	99.99
Dissent	2	4002	0	0	2	4002	0.01
Total	65	35287370	16	8839	81	35296209	100.00
Abstained/ Invalid	3	2685666	6	248158	9	2933824	NA



Item No. 5: Re-appointment of Mr. Shridhar S. Hegde (Holding DIN: 01247342) as Whole Time Director and ratification of remuneration:

Special Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote E-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	62	35390313	16	8839	78	35399152	99.99
Dissent	2	4002	0	0	2	4002	0.01
Total	64	35394315	16	8839	80	35403154	100.00
Abstained/ Invalid	4	2578721	6	248158	10	2826879	NA

Item No. 6: Re-appointment of Mr. P Vishwamurthy (Holding DIN: 01247336) as Whole Time Director and ratification of remuneration:

Special Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote E-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	65	36970904	16	8839	81	36979743	99.99
Dissent	2	4002	0	0	2	4002	0.01
Total	67	36974906	16	8839	83	36983745	100.00
Abstained/ Invalid	1	998130	6	248158	7	1246288	NA

Note: The votes cast by the Directors/Promoters for their own appointment/re-appointment was not taken in to consideration and was treated as invalid for the respective resolutions.



Based on the foregoing, the resolution numbers from 01 to 06 may be deemed to have been passed by requisite majority.

All the relevant records relating to e-voting and Ballot Forms are under my safe custody and will be handed over to the Chairman or Company Secretary for preserving safely.

Thanking You
Yours Sincerely

Parameshwar G Bhat
Practising Company Secretary
Membership No: FCS 8860
C. P. No: 11004



Date: 17.09.2016
Place: Bangalore

Witness:

1. Kalai Vani S

2. Ganapati Hegde

CHAIRMAN'S REPORT

Based on the remote e-voting facility provided by Karvy Computershare Private Limited (Karvy) from 12th September, 2016 at 9.00 a.m. to 15th September, 2016 at 5.00 p.m. and poll taken at the 22nd Annual General Meeting of the Company held on 16th September, 2016 and the report of the Scrutinizer dated 17th September, 2016, it is hereby declared that the following resolutions have been passed as per the Companies Act, 2013, with requisite majority:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company including Audited Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss of the Company for the year ended as on that date together with the Auditors' Report thereon and the Board's Report including Secretarial Audit Report.

"RESOLVED THAT the Audited Financial Statements including the Balance Sheet as at 31st March, 2016 and Statement of Profit and Loss for the year ended as on that date together with Independent Auditors Reports thereon, and the Report of the Board of Directors including Secretarial Audit Report be and are hereby received, considered and adopted."

2. To appoint a Director in place of Ms. Preeti Javali (holding DIN: 07157145), who retires by rotation and is eligible for re-appointment.

"RESOLVED THAT Ms. Preeti Javali (DIN: 07157145), Non-Executive Director be and is hereby appointed as Director of the Company, who retires by rotation and being eligible, offers herself for reappointment."

3. To ratify the appointment of Statutory Auditors of the Company:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of Messrs Ishwar & Gopal, Chartered Accountants, registered with Institute of Chartered Accountants of India (ICAI) under the Firm Registration No. 001154S as the Statutory Auditors of the Company for the financial year ending 31st March, 2020



who were appointed as Auditors of the Company in the 21st Annual General Meeting (AGM) held on 29th September, 2015 to hold office until the conclusion of 26th AGM on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to applicable taxes and re-imburement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company."

SPECIAL BUSINESS:

4. Re-appointment of Mr. V Ranganathan as Managing Director and ratification of remuneration:

"RESOLVED THAT pursuant to the provisions of Sections 2(54), 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act"), read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as may be applicable (including any Statutory modification or re-enactment thereof for the time being in force) and subject to the approval of the Central Government as may be required, approval of the members be and is hereby accorded to appoint Mr. V Ranganathan (holding DIN: 01247305), as Managing Director of the Company for a period of three (3) years with effect from 1st January, 2015 to 31st December, 2017.

RESOLVED FURTHER THAT remuneration payable to Mr. V Ranganathan, Managing Director of the Company till 31st March, 2016 is as per the existing terms and conditions and his revised remuneration w.e.f. 1st April, 2016 till 31st December, 2017 is on the following terms and conditions as mentioned below:

Remuneration:

- i. Rs. 2,00,000/- per month
- ii. Conveyance Allowance

He will be eligible for reimbursement towards fuel and car maintenance expenses at actuals, on production of bills. He and his family will be eligible for the health insurance. He shall not be entitled for any other allowances or benefits, other than mentioned above.

Leave Facilities:

He will be provided with 21 days of leave and 5 days of casual leave during the tenure. Unutilized shall not be eligible for carry forward or for encashment.



Other Benefits:

Apart from the aforesaid remuneration, the Managing Director shall be entitled to reimbursement of expenses incurred in connection with the business of the Company.

The Managing Director shall not be paid any sitting fees for attending meetings of the Board of Directors or Committee thereof.

Minimum Remuneration:

Notwithstanding anything to the contrary herein, where in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the above remuneration payable by way of salary and perquisites shall be deemed as minimum remuneration but however subject to the approval of the Central Government and/ or limits laid down under Schedule V of the Companies Act, 2013 including any statutory modification or re-enactment thereof as may be for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary, alter or modify the terms and conditions including remuneration as may be directed by the Central Government and as may be agreed to by the Board of Directors and Mr. V Ranganathan.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company."

5. Re-appointment of Mr. Shridhar S Hegde as Whole Time Director and ratification of remuneration:

To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 2(94), 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act"), read with Schedule V of the Act and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, as may be applicable (including any Statutory modification or re-enactment thereof for the time being in



force) and subject to the approval of the Central Government as may be required, approval of the members be and is hereby accorded to appoint Mr. Shridhar S Hegde (holding DIN: 01247342), as Whole Time Director of the Company for a period of three (3) years with effect from 1st January, 2015 to 31st December, 2017.

RESOLVED FURTHER THAT remuneration payable to Mr. Shridhar S Hegde, Whole Time Director of the Company till 31st March, 2016 is as per the existing terms and conditions and his revised remuneration w.e.f. 1st April, 2016 till 31st December, 2017 is on the following terms and conditions as mentioned below:

Remuneration:

- i. Rs. 2,00,000/- per month
- ii. Conveyance Allowance

He will be eligible for reimbursement towards fuel and car maintenance expenses at actuals, on production of bills. He and his family will be eligible for the health insurance. He shall not be entitled for any other allowances or benefits, other than mentioned above.

Leave Facilities:

He will be provided with 21 days of leave and 5 days of casual leave during the tenure. Unutilized shall not be eligible for carry forward or for encashment.

Other Benefits:

Apart from the aforesaid remuneration, the Whole Time Director shall be entitled to reimbursement of expenses incurred in connection with the business of the Company.

The Whole Time Director shall not be paid any sitting fees for attending meetings of the Board of Directors or Committee thereof.

Minimum Remuneration:

Notwithstanding anything to the contrary herein where in any financial year during the currency of tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the above remuneration payable by way of salary and perquisites shall be deemed as Minimum Remuneration but however subject to the approval of the Central Government and/ or limits laid down under Schedule V of the Companies Act, 2013 including any Statutory modification or re-enactment thereof as may be for the time being in force.



RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary, alter or modify the terms and conditions including remuneration as may be directed by the Central Government and as may be agreed to by the Board of Directors and Mr. Shridhar S Hegde.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company."

6. Re-appointment of Mr. P. Vishwamurthy as Whole Time Director and ratification of remuneration:

To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 2(94), 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act"), read with Schedule V of the Act and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, as may be applicable (including any Statutory modification or re-enactment thereof for the time being in force) and subject to the approval of the Central Government as may be required, approval of the members be and is hereby accorded to appoint Mr. P. Vishwamurthy (holding DIN: 01247336), as Whole Time Director of the Company for a period of three (3) years with effect from 1st January, 2015 to 31st December, 2017.

RESOLVED FURTHER THAT remuneration payable to Mr. P. Vishwamurthy, Whole Time Director of the Company till 31st March, 2016 is as per the existing terms and conditions and his revised remuneration w.e.f. 1st April, 2016 till 31st December, 2017 is on the following terms and conditions as mentioned below:

Remuneration:

- i. Rs. 2,00,000/- per month
- ii. Conveyance Allowance

He will be eligible for reimbursement towards fuel and car maintenance expenses at actuals, on production of bills. He and his family will be eligible for the health insurance. He shall not be entitled for any other allowances or benefits, other than mentioned above.



Leave Facilities:

He will be provided with 21 days of leave and 5 days of casual leave during the tenure. Unutilized shall not be eligible for carry forward or for encashment.

Other Benefits:

Apart from the aforesaid remuneration, the Whole Time Director shall be entitled to reimbursement of expenses incurred in connection with the business of the Company.

The Whole Time Director shall not be paid any sitting fees for attending meetings of the Board of Directors or Committee thereof.

Minimum Remuneration:

Notwithstanding anything to the contrary herein where in any financial year during the currency of tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the above remuneration payable by way of salary and perquisites shall be deemed as Minimum Remuneration but however subject to the approval of the Central Government and/ or limits laid down under Schedule V of the Companies Act, 2013 including any Statutory modification or re-enactment thereof as may be for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary, alter or modify the terms and conditions including remuneration as may be directed by the Central Government and as may be agreed to by the Board of Directors and Mr. P. Vishwamurthy.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company."

Bangalore
17.9.2016



V Ranganathan
Chairman