

September 30, 2017

To,  
Bombay Stock Exchange Limited  
Corporate Relationship Department  
P J Towers, Dalal Street,  
Mumbai 400 001

**Ref.: Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Disclosure of Voting Results of 86<sup>th</sup> Annual General Meeting of the Company**

Dear Sir,

At the 86<sup>th</sup> AGM of the Company held on September 29, 2017 at 12.30 p.m. at the registered office of the Company, all the business contained in the notice of the AGM dated August 31, 2017 were transacted and approved by the shareholders with requisite majority.

The details of the combined voting results (which includes the remote e-voting and Poll conducted at the AGM) in the format prescribed under Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Scrutinizer's Report are enclosed as Annexure A and Annexure B respectively.

Kindly acknowledge the receipt and take the same on your record.

Thanking you,

Yours faithfully,  
For **IndiaNivesh Limited**

  
Jinesh Doshi  
Company Secretary



**IndiaNivesh Limited**

**Corporate Off.:** 17th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

**Tel:** +91 (22) 6240 6240 | **Fax:** +91 (22) 6240 6241 | **Email:** indianivesh@indianivesh.in | **Web:** www.indianivesh.in

**Regd. Off.:** 601/602 "Sukh Sagar" N. S. Patkar Marg, Girgaum Chowpatty, Mumbai - 400 007. | **Tel:** +91 (22) 2362 0074

CIN: L99500MH1931PLC001493

## IndiaNivesh Limited

Date of the AGM		29/09/2017						
Total No. of Shareholders on record date (i.e September 22, 2017 - cut off date for Evoting purpose)		610						
No. of Shareholders present in the meeting		24						
Promoters		3						
Public		21						
No. of Shareholders attended th emeeting through Video Conferencing		N.A.						
Promoters								
Public								
<b>Resolution Required : (Ordinary)</b>		1. Adoption of Balance Sheet, Statement of Profit & Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2017						
<b>Whether Promoter/Promoter Group interested in the Resolution/Agenda?</b>		No						
Category	Mode of Voting	No. of Shares held	No. of votes polled	% 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	Remote Evoting	23575817	23575817	100	23575817	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>		<b>23575817</b>	<b>100</b>	<b>23575817</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public Institutions	Remote Evoting	724231	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Others	Remote Evoting	13449952	10811355	80.38	10811355	0	100	0
	Poll		17038	0.13	17038	0	100	0
	<b>Total</b>		<b>10828393</b>	<b>80.51</b>	<b>10828393</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Total</b>		<b>37750000</b>	<b>34404210</b>	<b>91.14</b>	<b>34404210</b>	<b>0</b>	<b>100</b>	<b>0</b>



Resolution Required : (Ordinary)		2. To declare final dividend on Equity Shares							
Whether Promoter/Promoter Group interested in the Resolution/Agenda?		No							
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	Remote Evoting	23575817	23575817	100	23575817	0	100	0	
	Poll		0	0	0	0	0	0	
	Total		23575817	100	23575817	0	100	0	
	Remote Evoting		0	0	0	0	0	0	0
Public Institutions	Poll	724231	0	0	0	0	0	0	
	Total		0	0	0	0	0	0	
	Remote Evoting		0	0	0	0	0	0	0
	Total		0	0	0	0	0	0	0
Public- Others	Remote Evoting	13449952	10811355	80.38	10811355	0	100	0	
	Poll		17038	0.13	17038	0	100	0	
	Total		10828393	80.51	10828393	0	100	0	
	Total		37750000	34404210	91.14	34404210	0	100	0



3. To appoint a Director in place of Mrs. Sona Hadkar (holding DIN: 07135075) who retires by rotation and being eligible, offers herself for re-appointment.

Resolution Required : (Ordinary)		No						
Whether Promoter/Promoter Group interested in the Resolution/Agenda?		No						
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	Remote Evoting	23575817	23575817	100	23575817	0	100	0
	Poll		0	0	0	0	0	0
	Total		23575817	100	23575817	0	100	0
Public Institutions	Remote Evoting	724231	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Others	Remote Evoting	13449952	10811355	80.38	10811355	0	100	0
	Poll		17038	0.13	17038	0	100	0
	Total		10828393	80.51	10828393	0	100	0
Total		37750000	34404210	91.14	34404210	0	100	0





Resolution Required : (Special)

5.Approval of Limits of Borrowings under Section 180(1)(c) of the Companies Act, 2013

Whether Promoter/Promoter Group		No						
Category	Mode of Voting	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	Remote Evoting	23575817	23575817	100	23575817	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>		<b>23575817</b>	<b>100</b>	<b>23575817</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Institutions	Remote Evoting	724231	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Others	Remote Evoting	13449952	10811355	80.38	10811355	0	100	0
	Poll		17038	0.13	17038	0	100	0
	<b>Total</b>		<b>10828393</b>	<b>80.51</b>	<b>10828393</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Total</b>		<b>37750000</b>	<b>34404210</b>	<b>91.14</b>	<b>34404210</b>	<b>0</b>	<b>100</b>	<b>0</b>



Resolution Required : (Special)		6.Re-appointment of Mr. Rajesh Nuwal as a Managing Director of the Company						
Whether Promoter/Promoter Group interested in the Resolution/Agenda?		No						
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	Remote Evoting	23575817	23575817	100	23575817	0	100	0
	Poll		0	0	0	0	0	0
	Total		23575817	100	23575817	0	100	0
Public Institutions	Remote Evoting	724231	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Others	Remote Evoting	13449952	10811355	80.38	10811355	0	100	0
	Poll		17038	0.13	17038	0	100	0
	Total		10828393	80.51	10828393	0	100	0
Total		37750000	34404210	91.14	34404210	0	100	0



7. Authorisation for making donation to bona fide charitable and other funds under Section 181 of the Companies Act, 2013

Resolution Required : (Ordinary)

Whether Promoter/Promoter Group interested in the Resolution/Agenda?

No

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	Remote E voting	23575817	23575817	100	23575817	0	100	0
	Poll		0	0	0	0	0	0
	Total		23575817	100	23575817	0	100	0
Public Institutions	Remote E voting	724231	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Others	Remote E voting	13449952	10811355	80.38	10811355	0	100	0
	Poll		17038	0.13	17038	0	100	0
	Total		10828393	80.51	10828393	0	100	0
Total		37750000	34404210	91.14	34404210	0	100	0





**Resolution Required : (Ordinary)**

8. Approval of Related Party Transactions under Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

**Whether Promoter/Promoter Group interested in the Resolution/Agenda?**

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	Remote Evoting	23575817	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	<b>Total</b>		0	0	0	0	0	0
Public Institutions	Remote Evoting	724231	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	<b>Total</b>		0	0	0	0	0	0
Public- Others	Remote Evoting	13449952	10811355	80.38	10811355	0	100	0
	Poll		17038	0.13	17038	0	100	0
	<b>Total</b>		10828393	80.51	10828393	0	100	0
<b>Total</b>		<b>37750000</b>	<b>10828393</b>	<b>28.68</b>	<b>10828393</b>	<b>0</b>	<b>100</b>	<b>0</b>



# Bhavna N. Pandya & Co.

Chartered Accountants

Bhavna Pandya

B.Com., F.C.A., L.L.B

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B / 18, 2<sup>nd</sup> floor, Kastur Mahal, Sion Main Road, Sion , Mumbai 400 022.  
Mobile : 9892058359 • Tel: 91-22-2407 2413 • E-Mail : bhavna\_pandya2005@yahoo.co.in

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## Combined Report of Scrutinizer for Remote E-voting & Poll

*[Pursuant to Section 108/109 of the Companies Act, 2013 and Rule 20(3)(xi)/ 21 (2) of the Companies (Management and Administration) Rules, 2014]*

To,  
The Chairman of 86<sup>th</sup> Annual General Meeting  
of the Equity Shareholders of  
**IndiaNivesh Limited** held on  
Friday, September 29, 2017 at 12.30 p.m. at  
601 & 602, Sukh Sagar, N. S. Patkar Marg,  
Girgaum Chowpatty, Mumbai 400 007

Dear Sir,

I, Ms. Bhavna Pandya, a Chartered Accountant having its office at B / 18, 2nd floor, Kastur Mahal, Sion Main Road, Sion , Mumbai 400 022, was appointed as Scrutinizer for the Eighty Fifth Annual General Meeting (AGM) of the Equity Shareholders of IndiaNivesh Limited ("the Company") pursuant to the provisions of Companies Act, 2013 and Rule 20 (3) (xi) of the Companies (Management and Administration) Rules, 2014, to conduct the electronic voting process and has appointed me as the Scrutinizer on poll under the provisions of Section 109 of the Companies Act, 2014 read with Rule 21 of Companies (Management and Administration) Rules, 2014 in respect of the resolutions set out in the Notice dated August 31, 2017 convening the Eighty Sixth Annual General Meeting of the Equity Shareholders of IndiaNivesh Limited, held on Friday, September 29, 2017 at 12:30 p.m. at the registered office of the Company at 601 & 602, Sukh Sagar, N. S. Patkar Marg, Girgaum Chowpatty, Mumbai 400 007.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules framed thereunder relating to voting through electronic means and physical mode on the resolutions contained in the Notice to the Eighty Fifth Annual General Meeting of the members of the Company. My responsibility as a scrutinizer for the e-voting process and for the poll at the AGM is restricted to make a Scrutinizer report of the Votes Cast "in favour" or "against" the resolutions as stated below, based on the report generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the authorised agency engaged by the Company to provide e-voting facilities and Polling Papers received at the time of AGM.



As prescribed in the rules, the remote e-voting was kept open from Tuesday, September 26, 2017 (9:00 a.m. IST) to Thursday, September 28, 2017 (5:00 p.m. IST).

At the 86<sup>th</sup> AGM of the Company held on September 29, 2017, the Chairman of the Company has suo moto called for a Poll to facilitate the members present in the meeting who could not participate in the e-voting process (remote e-voting) to record their votes through the poll process.

I have issued separate Scrutinizer's Report dated September 30, 2017 on the remote e-voting and separate Scrutinizer's Report on the Poll in MGT-13.

The Result of remote e-voting together with that of the Poll is as under:

- (a) **Resolution No.1 (Ordinary Resolution):** To receive, consider and adopt the financial statements for the year ended March 31, 2017 and the reports of the Board of Directors and the Auditors thereon and the consolidated financial statements of the Company for the year ended March 31, 2017

Particulars (Mode of voting)	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
	Nos.	% of Total No. of valid votes cast	Nos.	% of Total No. of valid votes cast	Nos.
Remote e-voting	34387172	99.95	NIL	N.A.	NIL
Poll	17038	0.05	NIL	N.A.	NIL
<b>Total</b>	<b>34404210</b>	<b>100</b>	<b>NIL</b>	<b>N.A.</b>	<b>NIL</b>

- (b) **Resolution No.2 (Ordinary Resolution):** To declare final dividend on Equity Shares.

Particulars (Mode of voting)	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
	Nos.	% of Total No. of valid votes cast	Nos.	% of Total No. of valid votes cast	Nos.
Remote e-voting	34387172	99.95	NIL	N.A.	NIL
Poll	17038	0.05	NIL	N.A.	NIL
<b>Total</b>	<b>34404210</b>	<b>100</b>	<b>NIL</b>	<b>N.A.</b>	<b>NIL</b>



- (c) **Resolution No.3 (Ordinary Resolution):** To appoint a Director in place of Mrs. Sona Hadkar (holding DIN: 07135075) who retires by rotation and being eligible, offers herself for re-appointment

Particulars (Mode of voting)	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
	Nos.	% of Total No. of valid votes cast	Nos.	% of Total No. of valid votes cast	Nos.
Remote e-voting	34387172	99.95	NIL	N.A.	NIL
Poll	17038	0.05	NIL	N.A.	NIL
<b>Total</b>	<b>34404210</b>	<b>100</b>	NIL	N.A.	NIL

- (d) **Resolution No.4 (Ordinary Resolution):** To appoint Statutory Auditors of the Company and fix their remuneration.

Particulars (Mode of voting)	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
	Nos.	% of Total No. of valid votes cast	Nos.	% of Total No. of valid votes cast	Nos.
Remote e-voting	34387172	99.95	NIL	N.A.	NIL
Poll	17038	0.05	NIL	N.A.	NIL
<b>Total</b>	<b>34404210</b>	<b>100</b>	NIL	N.A.	NIL

- (e) **Resolution No.5 (Special Resolution):** Approval of Limits of Borrowings under Section 180(1)(c) of the Companies Act, 2013

Particulars (Mode of voting)	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
	Nos.	% of Total No. of valid votes cast	Nos.	% of Total No. of valid votes cast	Nos.
Remote e-voting	34387172	99.95	NIL	N.A.	NIL
Poll	17038	0.05	NIL	N.A.	NIL
<b>Total</b>	<b>34404210</b>	<b>100</b>	NIL	N.A.	NIL



- (f) **Resolution No. 6 (Special Resolution): Re-appointment of Mr. Rajesh Nuwal as a Managing Director of the Company**

Particulars (Mode of voting)	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
	Nos.	% of Total No. of valid votes cast	Nos.	% of Total No. of valid votes cast	Nos.
Remote e-voting	34387172	99.95	NIL	N.A.	NIL
Poll	17038	0.05	NIL	N.A.	NIL
<b>Total</b>	<b>34404210</b>	<b>100</b>	NIL	N.A.	NIL

- (g) **Resolution No. 7 (Ordinary Resolution): Authorisation for making donation to bona fide charitable and other funds under Section 181 of the Companies Act, 2013**

Particulars (Mode of voting)	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
	Nos.	% of Total No. of valid votes cast	Nos.	% of Total No. of valid votes cast	Nos.
Remote e-voting	34387172	99.95	NIL	N.A.	NIL
Poll	17038	0.05	NIL	N.A.	NIL
<b>Total</b>	<b>34404210</b>	<b>100</b>	NIL	N.A.	NIL

- (h) **Resolution No. 8 (Ordinary Resolution): Approval of Related Party Transactions under Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Particulars (Mode of voting)	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
	Nos.	% of Total No. of valid votes cast	Nos.	% of Total No. of valid votes cast	Nos.
Remote e-voting	10811355	99.84	NIL	N.A.	NIL
Poll	17038	0.16	NIL	N.A.	NIL
<b>Total</b>	<b>10828393</b>	<b>100</b>	NIL	N.A.	NIL

All the resolutions as mentioned above passed under e-voting and poll with requisite majority. The Register, all other papers and relevant record, relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual



General Meeting and thereafter the same will be handed over to the Company Secretary of the Company.

Thanking you.

Yours faithfully,

For **Bhavna N. Pandya & Co.**  
Chartered Accountants

*Bhavna Pandya*

**(Bhavna Pandya)**  
Proprietor  
M.No. 37225



Place : Mumbai  
Date : September 30, 2017