

30 October 2017

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
By e-mail: corp.relations@bseindia.com
Per Fax: +91 22 2272 3121 / 2037
Stock code No. **STYABS**

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
By e-mail: cmlist@nse.co.in
Per Fax: +91 22 2659 8237 /38
Stock code No. **506222**

- Subject** - Voting Results of Postal Ballots (including e- voting) pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (hereinafter referred to as "Listing Regulations")
- Scrutinizer Report

Dear Sir,

Pursuant to Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company conducted Postal Ballot (including e-voting) for seeking approval of shareholders for the following items:

1. To borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business.
2. Appointment of Mr. Nitankumar Duggal as a Director liable to retire by rotation.
3. Appointment of Mr. Nitankumar Duggal as Whole-time Director of the Company.

In this context, we wish to inform you that the shareholders of the Company have approved the aforesaid resolution proposed by the Company by requisite majority.



INEOS STYROLUTION

Enclosed herewith are the results of Postal Ballot (including e- voting) in the format prescribed under Regulation 44 of the Listing Regulations (Annexure -1) along with the Scrutinizers Report (Annexure -2) dated 30 October 2017.

You are requested to kindly take the above mentioned information and documents on your records.

Thanking you.

Yours Faithfully,
For **INEOS Styrolution India Limited**


Haresh Khilnani
Company Secretary, Head Legal & Compliance



Enclosures:

1. Annexure-1: Report under Regulation 44 of the Listing Regulations
2. Annexure-2: Scrutinizers Report and Combined Report

Head Office:
INEOS Styrolution India Limited
CIN : L25200GJ1973PLC002436
6th Floor, ABS Towers,
Old Padra Road,
Vadodara – 390 007. Gujarat, India
Tele : +91 265-2303201/02
Fax No: +91 265-2303203
E mail : secshare@styrolution.com
Website: www.ineosstyrolutionindia.com

Registered Office:
INEOS Styrolution India Limited
(Formerly: Styrolution ABS (India) Limited)
CIN : L25200GJ1973PLC002436
6th Floor, ABS Towers,
Old Padra Road,
Vadodara – 390 007. Gujarat, India
Tele : +91 265-2303201/02
Fax No: +91 265-2303203

Disclosures as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| | |
|--|----------------|
| Date of AGM/EGM | Not Applicable |
| Total Number of Shareholders as on record date | 14,082 |
| No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public: | Not Applicable |
| No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public | Not Applicable |

| Resolution required: (Ordinary/ Special): Special | | | | | | i. To borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business. | | |
|--|----------------|---------------------|---------------------|---|----------------------|--|-------------------------------------|------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | | | | No | | |
| Category | Mode of Voting | No. of shares held. | No. of votes polled | % of votes polled on outstanding shares | No of votes in favor | No of votes against | % of votes in favor 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 | E- voting | 13,189,218 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot | | 13,189,218 | 100 | 13,189,218 | 0 | 100 | 0 |
| | Total | | 13,189,218 | 100 | 13,189,218 | 0 | 100 | 0 |

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INEOS STYROLUTION

| | | | | | | | | |
|--------------------------|---------------|-------------------|-------------------|----------------|-------------------|--------------|----------------|---------------|
| Public Institutions | E- voting | 1,002,489 | 839,293 | 83.7209 | 839,293 | 0 | 100 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 839,293 | 83.7209 | 839,293 | 0 | 100 | 0 |
| Public- Non Institutions | E- voting | 3,393,918 | 11,680 | 0.3441 | 11,019 | 661 | 94.3408 | 5.6592 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot | | 13,114 | 0.3864 | 12,514 | 600 | 95.4247 | 4.5753 |
| | Total | | 24,794 | 0.7305 | 23,533 | 1,261 | 94.9141 | 5.0859 |
| TOTAL | | 17,585,625 | 14,053,305 | 79.9136 | 14,052,044 | 1,261 | 99.9910 | 0.0090 |

| Resolution required: (Ordinary/ Special): Ordinary | | | | II. Appointment of Mr. Nitankumar Duggal as a Director liable to retire by rotation. | | | | |
|---|----------------|---------------------|---------------------|--|----------------------|---------------------|-------------------------------------|------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | | | | No | | |
| Category | Mode of Voting | No. of shares held. | No. of votes polled | % of votes polled on outstanding shares | No of votes in favor | No of votes against | % of votes in favor 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 | E- voting | 13,189,218 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot | | 13,189,218 | 100 | 13,189,218 | 0 | 100 | 0 |
| | Total | | 13,189,218 | 100 | 13,189,218 | 0 | 100 | 0 |

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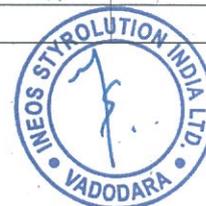


| | | | | | | | | |
|--------------------------|---------------|-------------------|-------------------|----------------|-------------------|--------------|----------------|----------------|
| Public Institutions | E- voting | 1,002,489 | 839,293 | 83.7209 | 839,293 | 0 | 100 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 839,293 | 83.7209 | 839,293 | 0 | 100 | 0 |
| Public- Non Institutions | E- voting | 3,393,918 | 10,180 | 0.2999 | 8,002 | 2,178 | 78.6051 | 21.3949 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot | | 13,014 | 0.3835 | 12,664 | 350 | 97.3106 | 2.6894 |
| | Total | | 23,194 | 0.6834 | 20,666 | 2,528 | 89.1006 | 10.8994 |
| TOTAL | | 17,585,625 | 14,051,705 | 79.9045 | 14,049,177 | 2,528 | 99.9820 | 0.0180 |

| Resolution required: (Ordinary/ Special): Special | | | III. Appointment of Mr. Nitankumar Duggal as Whole-time Director of the Company. | | | | | |
|---|----------------|---------------------|--|---|----------------------|---------------------|-------------------------------------|------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | | | | No | | |
| Category | Mode of Voting | No. of shares held. | No. of votes polled | % of votes polled on outstanding shares | No of votes in favor | No of votes against | % of votes in favor 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 | E- voting | 13,189,218 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot | | 13,189,218 | 100 | 13,189,218 | 0 | 100 | 0 |
| | Total | | 13,189,218 | 100 | 13,189,218 | 0 | 100 | 0 |

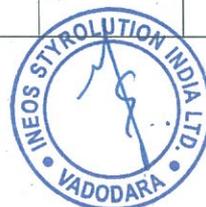
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INEOS STYROLUTION

| | | | | | | | | |
|--------------------------|---------------|-------------------|-------------------|----------------|-------------------|--------------|----------------|----------------|
| Public Institutions | E- voting | 1002489 | 839,293 | 83.7209 | 839,293 | 0 | 100 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 839,293 | 83.7209 | 839,293 | 0 | 100 | 0 |
| Public- Non Institutions | E- voting | 3,393,918 | 10,180 | 0.2999 | 7,902 | 2,278 | 77.6228 | 22.3772 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot | | 13,014 | 0.3835 | 12,304 | 710 | 94.5443 | 5.4557 |
| | Total | | 23,194 | 0.6834 | 20,206 | 2,988 | 87.1174 | 12.8826 |
| TOTAL | | 17,585,625 | 14,051,705 | 79.9045 | 14,048,717 | 2,988 | 99.9787 | 0.0213 |



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CS Devesh A. Pathak

B.Com., LL.B., F.C.S.

CS Vimal Betai

B.Com., A.C.S.

DEVESH VIMAL & CO.
PRACTISING COMPANY SECRETARIES

PHONE : 0265-2362962 TEL/FAX : 0265-2362718
E-mail : maildeveshpathak@rediffmail.com
maildpathak@yahoo.co.in

204/5, GARDEN VIEW, NEAR KAMATI BAUG CIRCLE
SAYAJIGUNJ, VADODARA-390 020
REGD. TRADEMARK AGENT

SCRUTINIZER'S REPORT

To,
Managing Director
INEOS STYROLUTION INDIA LIMITED
6th Floor, ABS Towers,
Old Padra Road,
Vadodara – 390007,
Gujarat

Dear Sir,

The Board of Directors of M/s INEOS STYROLUTION INDIA LIMITED at its Meeting held on 09.08.2017 has appointed me as a Scrutinizer for conducting the Postal Ballot voting process.

1. I submit my report as under.

- a) The Company has completed on 25th September, 2017 the dispatch of notice in respect of Postal Ballot Forms along with postage prepaid business reply envelopes to its members pursuant to Section 110 of the Companies Act, 2013 ("the Act") and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") read with Clause 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR). The Company has also provided e-voting facility to its shareholders pursuant to section, 108 of the Act and Rule 20 of the Rules read with clause 44 of LODR.
- b) The notice of dispatch was published in two newspapers i.e. 'Business Standard' Ahmedabad edition of English language and 'Vadodara Samachar' Vadodara edition of Gujarati language on 26th September, 2017.
- c) Particulars of all the Postal Ballot Forms received from the Members have been entered in a Register separately maintained for the purpose.



- d) The Postal Ballot Forms were kept under my safe custody in sealed and tamper proof place before commencing the scrutiny of such Postal Ballot Forms.
- e) The Postal Ballot Forms were duly opened in my presence and scrutinized and the shareholding was matched/confirmed with the Company's record including the list of beneficiaries received from the Depositories as on 8th September, 2017.
- f) All Postal Ballot Forms received up to the close of working hours on 27th October, 2017, the last date and time fixed by the Company for receipt of the Postal Ballot Forms, were considered for my scrutiny.
- g) I did not find any defaced or mutilated Postal Ballot Forms.

2. A summary of the Postal Ballot Forms received is given below:

RESOLUTION 1:

To borrow money, where the money to be borrowed together with the money already borrowed by the Company will exceed aggregate of its paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

(Special Resolution)

| Sr. No. | Particulars | No. of Ballots | No. of votes | % |
|---------|-----------------------|----------------|--------------|--------|
| 1. | Ballot Received | 77 | 13,203,403 | - |
| 2. | Less: Invalid Ballots | 10 | 1071 | - |
| 3. | Valid Ballots | 67 | 13,202,332 | 100.00 |
| 4. | Ballots in favour | 64 | 13,201,732 | 99.995 |
| 5. | Ballots against | 3 | 600 | 0.005 |
| 6. | Total valid Ballots | 67 | 13,202,332 | 100.00 |



RESOLUTION 2:

Appointment of Mr. Nitankumar Duggal as a Director liable to retire by rotation.

(Ordinary Resolution)

| Sr. No. | Particulars | No. of Ballots | No. of votes | % |
|---------|-----------------------|----------------|--------------|--------|
| 1. | Ballot Received | 77 | 13,203,403 | - |
| 2. | Less: Invalid Ballots | 11 | 1,171 | - |
| 3. | Valid Ballots | 66 | 13,202,232 | 100.00 |
| 4. | Ballots in favour | 64 | 13,201,882 | 99.997 |
| 5. | Ballots against | 2 | 350 | 0.003 |
| 6. | Total valid Ballots | 66 | 13,202,232 | 100.00 |

RESOLUTION 3:

Appointment of Mr. Nitankumar Duggal as a Whole Time Director of the Company.

(Special Resolution)

| Sr. No. | Particulars | No. of Ballots | No. of votes | % |
|---------|-----------------------|----------------|--------------|--------|
| 1. | Ballot Received | 77 | 13,203,403 | - |
| 2. | Less: Invalid Ballots | 11 | 1171 | - |
| 3. | Valid Ballots | 66 | 13,202,232 | 100.00 |
| 4. | Ballots in favour | 62 | 13,201,522 | 99.995 |
| 5. | Ballots against | 4 | 710 | 0.005 |
| 6. | Total valid Ballots | 66 | 13,202,232 | 100.00 |

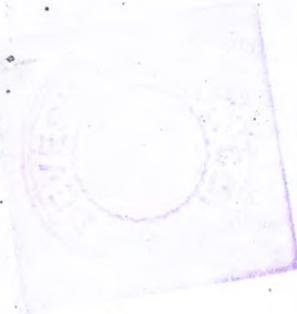
3. I have handed over the Postal Ballot Forms and other related papers/registers and records for safe custody to Mr. Haresh Khilnani, Company Secretary of the Company authorized by the Board to supervise the Postal ballot process.



4. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

CS Devesh A. Pathak
FCS No. 4559



At Vadodara, 30th October, 2017



CS Devesh A. Pathak

B.Com., LL.B., F.C.S.

CS Vimal Betai

B.Com., A.C.S.

DEVESH VIMAL & CO.
PRACTISING COMPANY SECRETARIES

PHONE : 0265-2362962 TEL/FAX : 0265-2362718
E-mail : maildeveshpathak@rediffmail.com
maildpathak@yahoo.co.in

204/5, GARDEN VIEW, NEAR KAMATI BAUG CIRCLE
SAYAJIGUNJ, VADODARA-390 020
REGD. TRADEMARK AGENT

To,
Managing Director
INEOS STYROLUTION INDIA LIMITED
6th Floor, ABS Towers,
Old Padra Road,
Vadodara - 390007,
Gujarat

Dear Sir/Madam,

Sub: Scrutinizers Report on e-voting conducted in respect of all shareholders' resolutions to be passed through Postal Ballot pursuant to section 108 & 110 of the Companies Act, 2013 ("the Act") and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") read with Clause 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR').

- (1) I, Devesh A. Pathak, Practising Company Secretary, has been appointed as the scrutinizer by the Board of Directors of INEOS STYROLUTION INDIA LIMITED, to conduct the electronic voting process in respect of shareholders' resolution to be passed through Postal Ballot as set out in the Notice dated 9th August, 2017, alongwith statement setting out materials facts under Section 102 of the Act sent to the Shareholders in respect of the subject matters of the resolutions as appearing in Clause no. 7 of this Report pursuant to Section 108 and 110 of the Act and Rule 20 & 22 of the Rules as well as Clause 44 of LODR.
- (2) The management of the Company is responsible to ensure the compliance with the requirements of Clause 44 of the LODR read with the Act and the rules framed thereunder for providing e-voting facility to its shareholders in respect of the aforesaid resolutions. My responsibility as a Scrutinizer for conducting e-voting process is restricted to report on the votes cast 'in favour' or 'against' the aforesaid resolutions based on the report generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities engaged by the Company.



- (3) The notice of dispatch was published in two newspapers i.e. 'Business Standard' Ahmedabad edition of English language and 'Vadodara Samachar' Vadodara edition of Gujarati language on 26th September, 2017. The Company has also provided e-voting facility to its shareholders.
- (4) The e-voting facility remained open from 27th September, 2017 (9.00 a.m) to 27th October, 2017 (5.00 p.m.)
- (5) The members of the Company as on the cut-off date i.e. 8th September, 2017 were entitled to vote on the aforesaid resolutions.
- (6) The votes cast were then unblocked on 27th October, 2017 at 6.00 p.m. in presence of two witnesses viz. Mr. Vimal Betai and Ms. Reshma Pillai who are not in the employment of the Company and who have signed at the end of the report in token of the same.
- (7) Thereafter, the details, inter alia, containing list of Equity Shareholders who e-voted for/ against the resolution were generated from e-voting system provided by NSDL. A summary of the result in respect of the aforesaid resolution is as follows:

SPECIAL BUSINESS

Resolution 1

To borrow money, where the money to be borrowed together with the money already borrowed by the Company will exceed aggregate of its paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

| Sr. No. | Particulars | Electronic Votes | | |
|---------|-----------------------------|------------------|-----------------|--------------|
| | | No. of Members | No. of E-Votes | Total (%) |
| 1 | VOTES CAST | 96 | 8,50,973 | - |
| 2 | LESS: INVALID VOTES | - | - | - |
| 3 | VALID VOTES | 96 | 8,50,973 | 100 |
| 4 | VOTES IN FAVOUR | 83 | 8,50,312 | 99.92 |
| 5 | VOTES AGAINST | 13 | 661 | 0.08 |
| | TOTAL VALID E- VOTES | 96 | 8,50,973 | 100 |



Resolution 2

Appointment of Mr. Nitankumar Duggal as a Director liable to retire by rotation.

| Sr. No. | Particulars | Electronic Votes | | |
|---------|-----------------------------|------------------|-----------------|------------|
| | | No. of Members | No. of E-Votes | Total (%) |
| 1 | VOTES CAST | 95 | 8,49,473 | - |
| 2 | LESS: INVALID VOTES | - | - | - |
| 3 | VALID VOTES | 95 | 8,49,473 | 100 |
| 4 | VOTES IN FAVOUR | 87 | 8,47,295 | 99.74 |
| 5 | VOTES AGAINST | 8 | 2,178 | 0.26 |
| | TOTAL VALID E- VOTES | 95 | 8,49,473 | 100 |

Resolution 3

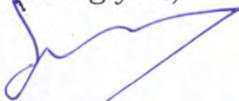
Appointment of Mr. Nitankumar Duggal as a Whole Time Director of the Company.

| Sr. No. | Particulars | Electronic Votes | | |
|---------|-----------------------------|------------------|-----------------|------------|
| | | No. of Members | No. of E-Votes | Total (%) |
| 1 | VOTES CAST | 95 | 8,49,473 | - |
| 2 | LESS: INVALID VOTES | - | - | - |
| 3 | VALID VOTES | 95 | 8,49,473 | 100 |
| 4 | VOTES IN FAVOUR | 86 | 8,47,195 | 99.73 |
| 5 | VOTES AGAINST | 9 | 2,278 | 0.27 |
| | TOTAL VALID E- VOTES | 95 | 8,49,473 | 100 |



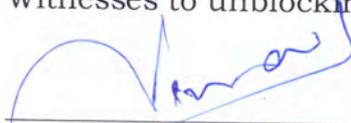
- (7) I have handed over related papers/ registers and records for safe custody to Mr. Haresh Khilnani, Company Secretary of the Company authorized by the Board to supervise the process.
- (8) You may accordingly declare the result of voting.

Thanking you,

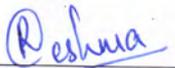

CS Devesh A. Pathak
(FCS No. 4559)

At Vadodara, 30th October, 2017

Witnesses to unblocking of e-votes cast



(Vimal Betai)



(Reshma Pillai)



CS Devesh A. Pathak

B.Com., LL.B., F.C.S.

CS Vimal Betai

B.Com., A.C.S.

DEVESH VIMAL & CO.
PRACTISING COMPANY SECRETARIES

PHONE : 0265-2362962 TEL/FAX : 0265-2362718
E-mail maildeveshpathak@rediffmail.com
maildpathak@yahoo.co.in

204/5, GARDEN VIEW, NEAR KAMATI BAUG CIRCLE
SAYAJIGUNJ, VADODARA-390 020
REGD. TRADEMARK AGENT

SCRUTINIZER'S COMBINED REPORT

To,
Managing Director
INEOS STYROLUTION INDIA LIMITED
6th Floor, ABS Towers,
Old Padra Road,
Vadodara - 390007,
Gujarat

Dear Sir,

1. The Board of Directors of INEOS STYROLUTION INDIA LIMITED ('the Company') has appointed me as a Scrutinizer on 9th August, 2017 for conducting the Postal Ballot voting process (including e-voting) for **seeking approval on the resolutions mentioned below, subject to approval of requisite authorities.**
2. In this Backdrop, I submit my report as under.
 - a) I have been informed by the Company that the dispatch of notice in respect of Postal Ballot Forms along with postage prepaid business reply envelope to its members pursuant to Section 110 of the Companies Act, 2013 completed on 25th September, 2017.
 - b) The notice of dispatch was published in two newspapers i.e. 'Business Standard' Ahmedabad edition of English language and 'Vadodara Samachar' Vadodara edition of Gujarati language on 26th September, 2017. The Company has also provided e-voting facility to its shareholders.
 - c) Particulars of all the physical Postal Ballot Forms received from the Shareholders as also e-voting by the Shareholders have been entered



in a Register as per Annexure - A & B respectively separately maintained for the purpose.

- d) The Postal Ballot Forms were kept under my safe custody before commencing the scrutiny of such Postal Ballot Forms.
- e) All Postal Ballot Forms (physical & electronic both) received up to the close of working hours on the last date and time fixed by the Company were considered for my scrutiny.
- f) I did not find any defaced or mutilated Postal Ballot Forms.

3. A summary of the Postal Ballot Forms (including e-voting) from shareholders received is given below:

RESOLUTION 1:

To borrow money, where the money to be borrowed together with the money already borrowed by the Company will exceed aggregate of its paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

| Particulars | No. of Shares (through Postal Ballot) | No. of Shares (through E-Voting) | Total No. of shares | % of Total Net Valid Votes (in percentage) |
|---|---------------------------------------|----------------------------------|---------------------|--|
| Total No. of Votes received | 13,203,403 | 8,50,973 | 1,40,54,376 | Not Applicable |
| Total No. of Invalid Votes | 1,071 | Nil | 1,071 | Not Applicable |
| Net valid number of votes cast | 13,202,332 | 8,50,973 | 1,40,53,305 | 100% |
| Total No. of Votes cast in favour of the Resolution | 13,201,732 | 8,50,312 | 1,40,52,044 | 99.99% |
| Total No. of Votes cast against the Resolution | 600 | 661 | 1,261 | 0.01% |



RESOLUTION 2:

Appointment of Mr. Nitankumar Duggal as a Director liable to retire by rotation.

| Particulars | No. of Shares (through Postal Ballot) | No. of Shares (through E-Voting) | Total No. of shares | % of Total Net Valid Votes (in percentage) |
|---|---------------------------------------|----------------------------------|---------------------|--|
| Total No. of Votes received | 13,203,403 | 8,49,473 | 1,40,52,876 | Not Applicable |
| Total No. of Invalid Votes | 1,171 | Nil | 1,171 | Not Applicable |
| Net valid number of votes cast | 13,202,232 | 8,49,473 | 1,40,51,705 | 100% |
| Total No. of Votes cast in favour of the Resolution | 13,201,882 | 8,47,295 | 1,40,49,177 | 99.98% |
| Total No. of Votes cast against the Resolution | 350 | 2,178 | 2,528 | 00.02% |



RESOLUTION 3:

Appointment of Mr. Nitankumar Duggal as a Whole Time Director of the Company.

| Particulars | No. of Shares (through Postal Ballot) | No. of Shares (through E-Voting) | Total No. of shares | % of Total Net Valid Votes (in percentage) |
|---|---------------------------------------|----------------------------------|---------------------|--|
| Total No. of Votes received | 13,203,403 | 8,49,473 | 1,40,52,876 | Not Applicable |
| Total No. of Invalid Votes | 1,171 | Nil | 1,171 | Not Applicable |
| Net valid number of votes cast | 13,202,232 | 8,49,473 | 1,40,51,705 | 100% |
| Total No. of Votes cast in favour of the Resolution | 13,201,522 | 8,47,195 | 1,40,48,717 | 99.98% |
| Total No. of Votes cast against the Resolution | 710 | 2,278 | 2,988 | 00.02% |

4. I have handed over the physical Postal Ballot Forms and other related papers/registers and records for safe custody to Mr. Haresh Khilnani, Company Secretary of the Company authorized by the Board to supervise the Postal ballot process.

5. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

Yours faithfully,


CS Devesh A. Pathak
FCS 4559
Scrutinizer

At Vadodara, 30th October, 2017