



# KAMDHENU LIMITED

(Formerly known as Kamdhenu Ispat Limited)

2nd Floor, Tower - A, Building No. 9, DLF Cyber City, Phase - III, Gurgaon  
Pin: 122002, (Haryana) Phone: - 0124 - 4604500, Fax: 0124 - 4218524  
E-mail: kamdhenu@kamdhenulimited.com, website: www.kamdhenulimited.com

Date:08.06.2017

To,  
The Manager- Listing  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra(E), Mumbai-400 051

To,  
The Manager- Listing  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001

REF: Security Code: KAMDHENU

Ref: Security Code: 532741

Dear Sirs,


Subject : Proceedings of the Postal Ballot process dated 8<sup>th</sup> June, 2017 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to captioned subject, please find enclosed herewith the Proceedings of the Postal Ballot process dated 8<sup>th</sup> June, 2017 along with the scrutinizers Report dated 7<sup>th</sup> June, 2017.

We request you to kindly take the above information on record.

Thanking you  
Yours faithfully

Kamdhenu Limited,

  
(Jageswar Mohanty)  
Company Secretary

M No. ACS23247





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**MINUTES OF PROCEEDINGS OF RESULTS OF THE RESOLUTIONS PASSED THROUGH POSTAL BALLOT/E-VOTING BY KAMDHENU LIMITED ON THURSDAY, 08<sup>TH</sup> DAY OF JUNE, 2017 AT L-311, KHASRA NO. 724, STREET NO.7, MAHIPALPUR EXTENSION, NEW DELHI-110037 FROM 5:00 P.M TO 5:30 P.M.**

## Background

The Company had at the Board Meeting held on April 20, 2017, decided to obtain consent of the members, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended or restated from time to time, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force) and had issued a postal ballot notice dated 20<sup>th</sup> April, 2017 to obtain approval from the shareholders through postal ballot/e-voting in respect of following Special Resolutions:

1. To issue and allot 30,00,000 (Thirty Lakhs Only) number of Convertible Warrants into equity shares on a preferential/private placement basis.
2. Approval of "Kamdhenu Employee Stock Option Scheme 2017" and grant of employee stock options to Employees of the Company under the Scheme.

The Board of Directors had made the following appointments in the Board Meeting held on April 20 2017

- Mr. Rupesh Agarwal, Partner of M/s. Chandrasekaran Associates, Company Secretaries, New Delhi or failing him Mr. Lakhan Gupta, Partner of M/s. Chandrasekaran Associates, Company Secretaries, New Delhi as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.
- Mr. Satish Kumar Agarwal, Chairman & Managing Director of the Company and Mr. Jogeswar Mohanty, Company Secretary of the Company as the persons responsible for the entire postal ballot process.
- Mr. Satish Kumar Agarwal, Chairman & Managing Director, and in his absence, any director authorized by him, to announce the results of the Postal Ballot.
- The Company had appointed Karvy Computershare Private Limited (Karvy), the agency which provided the electronic platform to shareholders of the Company to vote through electronic mode.  
The notice of postal ballot containing resolutions, explanatory statement, postal ballot forms, e-voting user IDs and passwords and a self addressed pre-paid business reply envelop (as applicable)



were sent to the members and others concerned including statutory auditors, Directors, stock exchanges etc. through courier/email. The dispatch of notice of postal ballot along with postal ballot forms and business reply envelope (postage prepaid) was completed on Friday the 5<sup>th</sup> day of May, 2017.

The notice of postal ballot/e-voting was also placed on the website of the Company. The intimation about completion of dispatch of the postal ballot form/e-voting password along with instructions and last date for receipt of reply from shareholders was also intimated to the members by way of publication of advertisement in newspapers on Saturday the 6<sup>th</sup> day of May, 2017 in English Language in the Financial Express (All India Editions) and in Hindi Newspaper, Jansatta, (Delhi Edition).

Members were advised to carefully read the instructions before casting their votes and were also advised to vote through electronic mode on or before the closure of e-voting period on Monday, the 5<sup>th</sup> day of June, 2017 at 5:00 p.m. and return the duly completed forms in the attached self-addressed pre-paid envelop, so as to reach the Scrutinizer on or before the close of business hours on Monday, the 5<sup>th</sup> day of June, 2017.

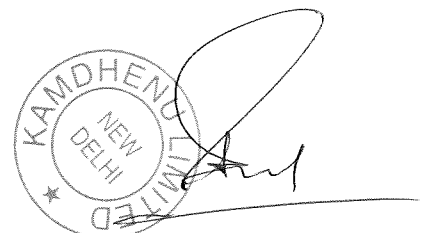
As intimated to the members through the postal ballot notice:

- i. Any extraneous paper found in business reply envelope the same would not be considered by the Scrutinizer and may be destroyed and the Company and / or the Scrutinizer shall not be held responsible for the same.
- ii. The postal ballot form received after the close of working hours (i.e. 5:00 P.M.) on Monday, the 5<sup>th</sup> day of June, 2017 have been treated as if the reply from such Member has not been received.
- iii. Voting rights have been reckoned on the paid up value of shares registered in the name of the members as on Friday, 28<sup>th</sup> April, 2017.
- iv. Incomplete, unsigned or incorrectly filled Postal Ballots forms or bearing more than one tick (✓) mark have been rejected by the Scrutinizer.

The Scrutinizer carried out the scrutiny of postal ballot forms received physically and the votes polled electronically upto the close of the working hours on Monday, the 5<sup>th</sup> day of June, 2017 (being the last date fixed for the receipt of duly filled postal ballot forms) and the Scrutinizer submitted his report on Wednesday, June 07, 2017.

On the basis of the report of the Scrutinizer, Mr. Satish Kumar Agarwal, Chairman & Managing Director of the Company, declared the results of the postal ballot/e-voting on Thursday, 08<sup>th</sup> June, 2017 at 05:00 P.M.

The last date of receiving of the postal ballot/e-voting will be taken to be the date of passing of the resolutions. The results of postal ballot/e-voting along with the Scrutinizer's report shall be placed at the website of the Company at [www.kamdhenulimited.com](http://www.kamdhenulimited.com) and on the website of Karvy at [www.evoting.karvy.com](http://www.evoting.karvy.com)



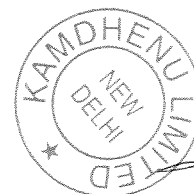
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On the basis of report of e-voting and postal ballot submitted by the Scrutinizer, both the Resolutions as mentioned in the Postal Ballot Notice dated 20<sup>th</sup> day of April, 2017 have been passed as Special Resolution as per following details:

**1. SPECIAL RESOLUTION: TO ISSUE AND ALLOT 30,00,000 (THIRTY LAKHS ONLY) NUMBER OF CONVERTIBLE WARRANTS INTO EQUITY SHARES ON A PREFERENTIAL/PRIVATE PLACEMENT BASIS.**

**“RESOLVED THAT** pursuant to the provisions of Section 42, 62(1)(c), and all other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any statutory modification or re-enactment thereof for the time being in force (“the Companies Act”) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and subject to and in accordance with any other applicable law or regulation, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, (“the SEBI ICDR Regulations”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, (“ the Takeover Regulations”) the Listing Regulations , the provisions of the Foreign Exchange Management Act, 1999, as amended and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (“the GOI”) , the Reserve Bank of India (“the RBI”) , the Securities and Exchange Board of India (“the SEBI”) ,the Ministry of Corporate Affairs (“the MCA”), the Stock Exchange where the shares of the Company are listed (“the Stock Exchanges”), subject to any other required approval(s), consent(s), permission(s) and/or sanction(s), of any statutory/ regulatory authorities, Stock Exchanges, SEBI, institutions or regulatory or other authority, bodies as may be required and subject to such term(s) ,condition(s), modification(s) alteration(s), as may be prescribed, stipulated or imposed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its power including the powers conferred by this Resolution ), the consent, authority and approval of the Company , be and is hereby accorded to the Board to create, offer, issue and allot up to 30,00,000(Thirty Lakhs Only) convertible warrants having an option to apply for and be allotted equivalent number of equity shares of face value of Rs.10/- each(the “Equity shares”) of an aggregate nominal amount of up to Rs. 3,00,00,000(Three Crores Only) to following promoters and others hereinafter referred to as Allottees, on preferential/private placement basis at an issue/exercise price to be determined in accordance with Regulation 76 of the SEBI ICDR Regulations.

S.No.	Name of Allottee	Address	PAN	Number of Convertible Warrants
1	Moneyplus Financial Services Private Limited	29-D, Ward No.1, Mehrauli, New Delhi-110030	AADCP2247G	700000
2	Jatalia Finance Company Limited	307, Lusa Tower, Azadpur, Delhi-110033	AAACJ0303Q	500000
3	Indo Jatalia Holdings Limited	308, Lusa Tower, Azadpur, Delhi-110033	AABCD0795M	500000



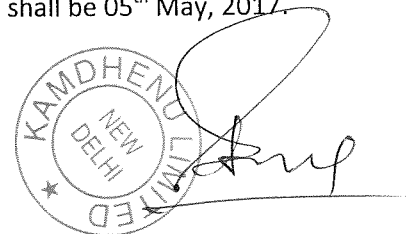
4	Nirdosh Gaur	Flat No.502, Block No.18, Heritage City, M.G. Road, Gurgaon-122002	AFFPG5291K	300000
5	Sunil Kumar Agarwal	B-31B, Sushant Lok, Phase-I, Gurgaon, Haryana-122002	ACOPA8342B	250000
6	Sarita Agarwal	B-31B, Sushant Lok, Phase-I, Gurgaon, Haryana-122002	ACOPA8343A	250000
7	Saurabh Agarwal	B-619, Sushant Lok, Phase-I, Gurgaon, Haryana-122002	ACOPA8350M	250000
8	Sachin Agarwal	B-619, Sushant Lok, Phase-I, Gurgaon, Haryana-122002	ACOPA8348M	250000
<b>Total</b>				<b>3000000</b>

**RESOLVED FURTHER THAT** the relevant date, as per Regulation 71 of the SEBI ICDR Regulations for the determination of issue price of the Warrants to be allotted pursuant to the preferential issue is fixed as the date which is 30 days prior to the date of passing of this special resolution by members of the Company through Postal Ballot.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of equity shares upon exercise of the Convertible Warrants on or before the expiry of 18 (eighteen) months from the date of issue of convertible warrants in accordance with Regulation 75 of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the issue and allotment of Convertible Warrants including resultant equity shares arising out of exercise of option attached to Convertible Warrants to the Allottee, shall be on the following terms and conditions:

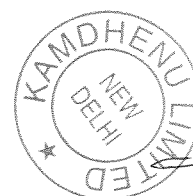
- a) The Convertible Warrants shall be allotted within a period of 15 days from the date of passing of this special resolution, provided that if any approval or permissions by any regulatory authority for allotment is pending, the allotment of the Convertible Warrants shall be completed within 15 days from the date of receipt of all such approval or permission;
- b) Pursuant to Regulation 74(4) of the SEBI ICDR Regulations, the allotment shall only be made in dematerialized form;
- c) The price of each equity share to be issued in lieu of the Convertible Warrants will be calculated in accordance with the provisions of Regulation 76(1) of Chapter VII of the SEBI ICDR Regulations on the basis of the relevant date being the date i.e. 30 days prior to the date of passing of special resolution through Postal Ballot to approve the proposed preferential issue;
- d) The "Relevant Date" as per the SEBI ICDR Regulations for the purpose of determination of issue price of equity shares to be allotted pursuant to the preferential allotment shall be 05<sup>th</sup> May, 2017.



- e) Amount equivalent to at least 25% ( Twenty Five Percent) of the consideration determined in terms of Regulation 76 of the SEBI ICDR Regulations shall be paid against each Convertible Warrant on or before the date of allotment of Warrants and the balance consideration i.e. 75% ( Seventy Five Percent) shall be paid at the time of allotment of equity shares pursuant to exercise of option against each such Convertible Warrant;
- f) The consideration for allotment of Convertible Warrants and/or equity shares arising out of exercise of option attached to Convertible Warrants shall be paid to the Company from the respective Bank Account of the Allottee;
- g) In case the option to subscribe to equity shares against such Convertible Warrants is not exercised by the Allottee within 18 (eighteen) months, the consideration paid by the Allottee in respect of such Convertible Warrant shall be forfeited by the Company;
- h) The equity shares allotted pursuant to exercise of options attached to Convertible Warrants issued on preferential basis shall remain locked-in from such date and for such periods as specified under Chapter VII of the SEBI ICDR Regulations;
- i) The entire pre-preferential allotment shareholding of the Allottee, if any, shall be locked-in from the Relevant Date upto a period of 6(six) months from the date of trading approval granted by the Stock Exchange; and
- j) The Convertible warrants by itself until exercise of conversion option and equity shares allotted, does not give to the warrant holder thereof any rights with respect to that of a Member(s) of the company.

**RESOLVED FURTHER THAT** the equity shares to be allotted upon exercise of Convertible Warrants shall rank pari passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of Rs.10/- each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, at its discretion deem necessary, desirable or expedient to effect the issue or allotment of the aforesaid Convertible Warrants and issue or allotment of equity shares pursuant to exercise of the Convertible Warrants and listing of the equity shares to be allotted pursuant to exercise of Convertible Warrants with the Stock Exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue and allotment of any of the said Convertible Warrants and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.



**RESOLVED FURTHER THAT** the Board be and is hereby authorized to further delegate all or any of the powers herein conferred by the above resolution to any director(s) or officer(s) of the Company."

**(I) Voted in favour of the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	42	17498497	17498497	41	17493497	99.971
Physical Ballot	19	4460	4105	15	3504	85.359
<b>Total</b>	<b>61</b>	<b>17502957</b>	<b>17502602</b>	<b>56</b>	<b>17497001</b>	<b>99.968</b>

**(II) Voted against the resolution:**

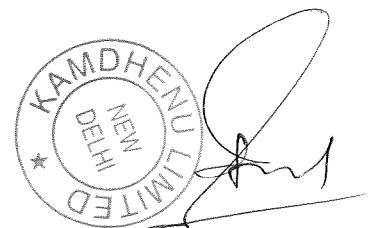
Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	42	17498497	17498497	1	5000	0.029
Physical Ballot	19	4460	4105	3	601	14.641
<b>Total</b>	<b>61</b>	<b>17502957</b>	<b>17502602</b>	<b>4</b>	<b>5601</b>	<b>0.032</b>

**(III) Invalid votes:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	1	355
<b>Total</b>	<b>1</b>	<b>355</b>

**Result:**

**Special Resolution passed with requisite majority**



A circular stamp of Kamdhenu Limited, New Delhi, is visible in the bottom right corner. The stamp contains the text "KAMDHENU LIMITED" around the top edge and "NEW DELHI" around the bottom edge, with a star on the left. A handwritten signature is written over the stamp.

**2. SPECIAL RESOLUTION: APPROVAL OF "KAMDHENU EMPLOYEE STOCK OPTION SCHEME 2017" AND GRANT OF EMPLOYEE STOCK OPTIONS TO EMPLOYEES OF THE COMPANY UNDER THE SCHEME.**

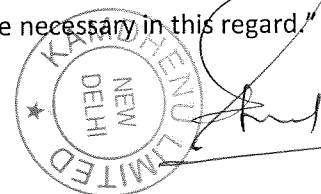
**"RESOLVED THAT** pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactment thereof), and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto ("the Regulations") and such other approval as may be required including and in accordance with the provisions of the Listing Regulations, the provisions of the Foreign Exchange Management Act, 1999 as amended and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee), consent of the Company be and is hereby accorded to the Board to introduce and implement the "Kamdhenu Employees Stock Option Scheme – 2017" ("ESOS 2017"/ the "Scheme") and to create, offer , issue, grant and allot in one or more tranches from time to time upto 10,00,000 (Ten Lakhs Only) Options to the permanent employees of the Company (including Executive Directors and Non-Executive Directors, but excluding Independent Directors, Promoters and Promoter Directors) of the Company who may or may not be the Members of the Company, (hereinafter collectively referred to as "Employees") as may be decided by the Board under the Scheme, convertible into 10,00,000 (Ten Lakhs Only) Equity Shares of face value of Rs. 10/- each fully paid up, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the Scheme and the provisions of the law or regulations issued by the relevant authority, from time to time.

**RESOLVED FURTHER THAT** the new equity shares to be allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** The Nomination and Remuneration Committee be and is hereby authorized to make different plans for the different employees within the ambit of ESOS , 2017.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things at its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members , as it may in its absolute discretion deem fit and further to execute all documents and writings as may be necessary, proper, desirable or expedient and to give such directions and/or instructions as it may from time to time, decide, accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions of the Scheme.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein to Nomination and Remuneration Committee of Directors, and to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard."





(I) Voted in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	42	17498497	17498497	41	17498297	99.999
Physical Ballot	19	4460	4105	14	3204	78.051
<b>Total</b>	<b>61</b>	<b>17502957</b>	<b>17502602</b>	<b>55</b>	<b>17501501</b>	<b>99.994</b>

(II) Voted against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	42	17498497	17498497	1	200	0.001
Physical Ballot	19	4460	4105	4	901	21.949
<b>Total</b>	<b>61</b>	<b>17502957</b>	<b>17502602</b>	<b>5</b>	<b>1101</b>	<b>0.006</b>

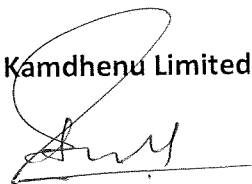
(III) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	1	355
<b>Total</b>	<b>1</b>	<b>355</b>

**Result:**

Special Resolution passed with requisite majority

For Kamdhenu Limited,

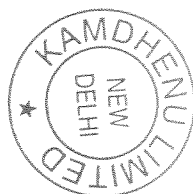


(Satish Kumar Agarwal)

Chairman & Managing Director

DIN: 00005981

Address: B-619, Sushant Lok,  
Phase-I, Gurgaon-122002, Haryana



Date of Entry: 8<sup>th</sup> June, 2017

Place: New Delhi

Date of signing: 8<sup>th</sup> June, 2017

**Scrutinizer's Report**

The Chairman  
**Kamdhenu Limited**  
**(Formerly Known as Kamdhenu Ispat Limited)**  
L-311, Khasra No.724  
Street No.7,  
Mahipalpur Extention,  
New Delhi 110037

**Scrutinizer's Report on postal ballot voting including voting by electronic means in respect of passing of the resolution contained in the Notice dated April 20, 2017 through Postal Ballot Process**

Dear Sir,

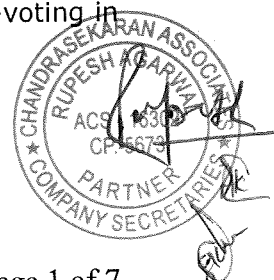
I, Rupesh Agarwal, Partner of M/s Chandrasekaran Associates, has been appointed as a Scrutinizer by the Board of Directors of Kamdhenu Limited (Formerly Known as Kamdhenu Ispat Limited) for scrutinizing postal ballot voting including remote e-voting in respect of the passing of the resolution contained in the notice dated April 20, 2017 ("Notice") through Postal Ballot Process.

The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of (i) the Companies Act, 2013 and the Rules made thereunder and (ii) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, relating to postal ballot voting including remote e-voting. My responsibility as a scrutinizer is restricted to make a Scrutinizer's report of the votes cast by the members for the resolution contained in the postal ballot Notice, based on the reports generated from the e-voting system provided by Karvy Computershare Private Limited, the agency engaged by the Company to provide remote e-voting facilities and scrutiny of the physical ballots received till the time fixed for closing of the voting process i.e. on or before 5:00 P.M. on Monday, June 05, 2017.

I submit my report as under:

1. After the time fixed for closing of the remote e-voting, i.e. 5:00 P.M. on Monday, June 05, 2017, a final electronic report was generated by me by accessing the data available to me from the website [www.evoting.karvy.com](http://www.evoting.karvy.com) of Karvy Computershare Private Limited. The data regarding the e-votes was diligently scrutinized.
2. The physical postal ballots received till the time fixed for closing of the Postal Ballot i.e. on or before 5:00 P.M. on Monday, June 05, 2017 through self-addressed business reply envelopes, were diligently scrutinized and reconciled with the records maintained by the Company through Karvy Computershare Private Limited, the Registrar and Share Transfer Agents of the Company and the authorizations lodged with the Company.

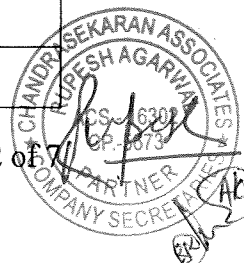
The result of the scrutiny of the above postal ballots voting including remote e-voting in respect of passing of the Resolutions contained in the Notice, is as under:



**1. To issue and allot 30,00,000 (Thirty Lakhs Only) number of Convertible Warrants into equity shares on a preferential/private placement basis.(Special Resolution)**

**"RESOLVED THAT** pursuant to the provisions of Section 42, 62(1)(c), and all other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any statutory modification or re-enactment thereof for the time being in force ("the Companies Act") and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and subject to and in accordance with any other applicable law or regulation, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, ("the SEBI ICDR Regulations"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, (" the Takeover Regulations") the Listing Regulations , the provisions of the Foreign Exchange Management Act, 1999, as amended and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India ("the GOI") , the Reserve Bank of India ("the RBI") , the Securities and Exchange Board of India ("the SEBI") ,the Ministry of Corporate Affairs ("the MCA"), the Stock Exchange where the shares of the Company are listed ("the Stock Exchanges"), subject to any other required approval(s), consent(s), permission(s) and/or sanction(s), of any statutory/regulatory authorities, Stock Exchanges, SEBI, institutions or regulatory or other authority, bodies as may be required and subject to such term(s) ,condition(s), modification(s) alteration(s), as may be prescribed, stipulated or imposed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its power including the powers conferred by this Resolution ), the consent, authority and approval of the Company , be and is hereby accorded to the Board to create, offer, issue and allot up to 30,00,000(Thirty Lakhs Only) convertible warrants having an option to apply for and be allotted equivalent number of equity shares of face value of Rs.10/- each(the "Equity shares") of an aggregate nominal amount of up to Rs. 3,00,00,000(Three Crores Only) to following promoters and others hereinafter referred to as Allottees, on preferential/private placement basis at an issue/exercise price to be determined in accordance with Regulation 76 of the SEBI ICDR Regulations.

S.No.	Name of Allottee	Address	PAN	Number of Convertible Warrants
1	Moneyplus Financial Services Private Limited	29-D, Ward No.1, Mehrauli, New Delhi-110030	AADCP2247G	700000
2	Jatalia Finance Company Limited	307, Lusa Tower, Azadpur, Delhi-110033	AAACJ0303Q	500000
3	Indo Jatalia Holdings Limited	308, Lusa Tower, Azadpur, Delhi-110033	AABCD0795M	500000
4	Nirdosh Gaur	Flat No.502, Block No.18, Heritage City, M.G. Road, Gurgaon-122002	AFFPG5291K	300000
5	Sunil Kumar Agarwal	B-31B, Sushant Lok, Phase-I, Gurgaon, Haryana-122002	ACOPA8342B	250000
6	Sarita Agarwal	B-31B, Sushant Lok, Phase-I, Gurgaon,	ACOPA8343A	250000



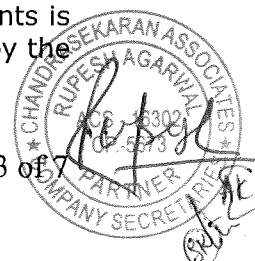
		Haryana-122002		
7	Saurabh Agarwal	B-619, Sushant Lok, Phase-I, Gurgaon, Haryana-122002	ACOPA8350M	250000
8	Sachin Agarwal	B-619, Sushant Lok, Phase-I, Gurgaon, Haryana-122002	ACOPA8348M	250000
<b>Total</b>				<b>3000000</b>

**RESOLVED FURTHER THAT** the relevant date, as per Regulation 71 of the SEBI ICDR Regulations for the determination of issue price of the Warrants to be allotted pursuant to the preferential issue is fixed as the date which is 30 days prior to the date of passing of this special resolution by members of the Company through Postal Ballot.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of equity shares upon exercise of the Convertible Warrants on or before the expiry of 18 (eighteen) months from the date of issue of convertible warrants in accordance with Regulation 75 of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the issue and allotment of Convertible Warrants including resultant equity shares arising out of exercise of option attached to Convertible Warrants to the Allottee, shall be on the following terms and conditions:

- a) The Convertible Warrants shall be allotted within a period of 15 days from the date of passing of this special resolution, provided that if any approval or permissions by any regulatory authority for allotment is pending, the allotment of the Convertible Warrants shall be completed within 15 days from the date of receipt of all such approval or permission;
- b) Pursuant to Regulation 74(4) of the SEBI ICDR Regulations, the allotment shall only be made in dematerialized form;
- c) The price of each equity share to be issued in lieu of the Convertible Warrants will be calculated in accordance with the provisions of Regulation 76(1) of Chapter VII of the SEBI ICDR Regulations on the basis of the relevant date being the date i.e. 30 days prior to the date of passing of special resolution through Postal Ballot to approve the proposed preferential issue;
- d) The "Relevant Date" as per the SEBI ICDR Regulations for the purpose of determination of issue price of equity shares to be allotted pursuant to the preferential allotment shall be 05th May, 2017.
- e) Amount equivalent to at least 25% ( Twenty Five Percent) of the consideration determined in terms of Regulation 76 of the SEBI ICDR Regulations shall be paid against each Convertible Warrant on or before the date of allotment of Warrants and the balance consideration i.e. 75% ( Seventy Five Percent) shall be paid at the time of allotment of equity shares pursuant to exercise of option against each such Convertible Warrant;
- f) The consideration for allotment of Convertible Warrants and/or equity shares arising out of exercise of option attached to Convertible Warrants shall be paid to the Company from the respective Bank Account of the Allottee;
- g) In case the option to subscribe to equity shares against such Convertible Warrants is not exercised by the Allottee within 18 (eighteen) months, the consideration paid by the Allottee in respect of such Convertible Warrant shall be forfeited by the Company;



h) The equity shares allotted pursuant to exercise of options attached to Convertible Warrants issued on preferential basis shall remain locked-in from such date and for such periods as specified under Chapter VII of the SEBI ICDR Regulations;

i) The entire pre-preferential allotment shareholding of the Allottee, if any, shall be locked-in from the Relevant Date upto a period of 6 (six) months from the date of trading approval granted by the Stock Exchange; and

j) The Convertible warrants by itself until exercise of conversion option and equity shares allotted, does not give to the warrant holder thereof any rights with respect to that of a Member(s) of the company.

**RESOLVED FURTHER THAT** the equity shares to be allotted upon exercise of Convertible Warrants shall rank pari passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of Rs.10/- each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, at its discretion deem necessary, desirable or expedient to effect the issue or allotment of the aforesaid Convertible Warrants and issue or allotment of equity shares pursuant to exercise of the Convertible Warrants and listing of the equity shares to be allotted pursuant to exercise of Convertible Warrants with the Stock Exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue and allotment of any of the said Convertible Warrants and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to further delegate all or any of the powers herein conferred by the above resolution to any director(s) or officer(s) of the Company.

**(I) Voted in favour of the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	42	17498497	17498497	41	17493497	99.971
Physical Ballot	19	4460	4105	15	3504	85.359
<b>Total</b>	<b>61</b>	<b>17502957</b>	<b>17502602</b>	<b>56</b>	<b>17497001</b>	<b>99.968</b>

**(II) Voted against the resolution:**

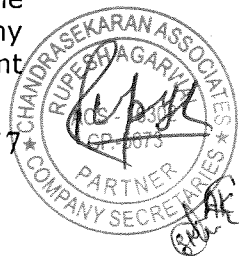
Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	42	17498497	17498497	1	5000	0.029
Physical Ballot	19	4460	4105	3	601	14.641
<b>Total</b>	<b>61</b>	<b>17502957</b>	<b>17502602</b>	<b>4</b>	<b>5601</b>	<b>0.032</b>

**(III) Invalid votes:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	1	355
<b>Total</b>	<b>1</b>	<b>355</b>

**2. Approval of "Kamdhenu Employee Stock Option Scheme 2017" and grant of employee stock options to Employees of the Company under the Scheme. (Special Resolution)**

**"RESOLVED THAT** pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactment thereof), and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto ("the Regulations") and such other approval as may be required including and in accordance with the provisions of the Listing Regulations, the provisions of the Foreign Exchange Management Act, 1999 as amended and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee), consent of the Company be and is hereby accorded to the Board to introduce and implement the "Kamdhenu Employees Stock Option Scheme - 2017" ("ESOS 2017"/ the "Scheme") and to create, offer, issue, grant and allot in one or more tranches from time to time upto 10,00,000 (Ten Lakhs Only) Options to the permanent employees of the Company (including Executive Directors and Non-Executive Directors, but excluding Independent



Directors, Promoters and Promoter Directors) of the Company who may or may not be the Members of the Company, (hereinafter collectively referred to as "Employees") as may be decided by the Board under the Scheme, convertible into 10,00,000 (Ten Lakhs Only) Equity Shares of face value of Rs. 10/- each fully paid up, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the Scheme and the provisions of the law or regulations issued by the relevant authority, from time to time.

**RESOLVED FURTHER THAT** the new equity shares to be allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** The Nomination and Remuneration Committee be and is hereby authorized to make different plans for the different employees within the ambit of ESOS , 2017.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things at its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members , as it may in its absolute discretion deem fit and further to execute all documents and writings as may be necessary, proper, desirable or expedient and to give such directions and/or instructions as it may from time to time, decide, accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions of the Scheme.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein to Nomination and Remuneration Committee of Directors, and to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.

**(I) Voted in favour of the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	42	17498497	17498497	41	17498297	99.999
Physical Ballot	19	4460	4105	14	3204	78.051
<b>Total</b>	<b>61</b>	<b>17502957</b>	<b>17502602</b>	<b>55</b>	<b>17501501</b>	<b>99.994</b>



**(II) Voted against the resolution:**

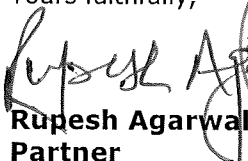
Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	42	17498497	17498497	1	200	0.001
Physical Ballot	19	4460	4105	4	901	21.949
<b>Total</b>	<b>61</b>	<b>17502957</b>	<b>17502602</b>	<b>5</b>	<b>1101</b>	<b>0.006</b>

**(III) Invalid votes:**

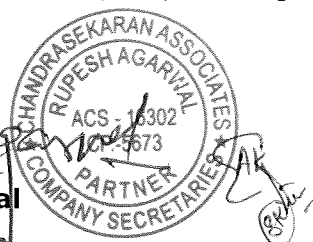
Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	1	355
<b>Total</b>	<b>1</b>	<b>355</b>

- The Register containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
- The electronic data along with the postal ballots and all other relevant records relating to the e-voting and the Postal Ballot received is under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman signed the Minutes.

Thanking You,  
Yours faithfully,

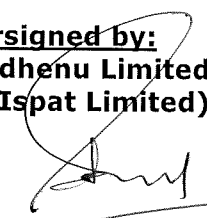
  
**Rupesh Agarwal**  
**Partner**

M/s Chandrasekaran Associates  
Membership No. : 16302  
CP No. : 5673



Place: Delhi  
Date: 07.06.2017

**Countersigned by:**  
**For Kamdhenu Limited**  
**(Formerly Known as Kamdhenu Ispat Limited)**

  
**Chairman**

