



Ref. No. : WI:SEC : 2018

Date : December 27, 2018

National Stock Exchange of India Ltd
Corporate Action Department
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051.
Fax :26598237/38, 66418126/25/24

BSE Ltd.,
Corporate Relations Department
1st floor, New Trading Ring,
Rotunda Bldg P. J. Tower,
Mumbai 400 001.
Fax:: 22723121/2039/2037

Sub.: Submission of Outcome of voting results of Postal Ballot.

Ref.: Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Consolidated Scrutinizer's Report (Remote E-voting Result and Ballot form).

Please find enclosed herewith Outcome of voting results of Postal Ballot Notice dated November 13, 2018 as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Consolidated Scrutinizer's Report (Remote E-voting Result and Ballot form).

Please take the same on your record.

Thanking you,

Yours faithfully,

For Walchandnagar Industries Ltd.,


G. S. Agrawal

Vice President (Legal & Taxation) & Company Secretary

Encl.: as above

Voting Results

Date of the AGM/EGM	Not Applicable as the resolutions were passed through Postal Ballot
Total number of shareholders on record date i.e November 16, 2018	62253
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

Agenda (Resolution Wise) :

- 1) Approval for raising of funds by way of issue of securities by way of public and/ or private placement, through Qualified Institutional Placement (QIP)/ Rights Issue or through any other permissible mode under applicable laws and/ or combination thereof.
- 2) Approval for continuation of Mr. Dilip J. Thakkar as Director.
- 3) Approval for continuation of Dr. Anil Kakodkar as Director.
- 4) Approval for continuation of Mr. A. R. Gandhi as Director.

The mode of voting for the Resolution was :

- 1) E- Voting conducted between November 26, 2018 and ended on December 25, 2018.
- 2) Postal Ballot Forms

Given Below is the Resolution wise Combined Results of e- Voting and Ballot Forms



Walchandnagar Industries Limited								
Resolution Required : Special Resolution		1 - Approval for raising of funds by way of issue of securities by way of public and/ or private placement, through Qualified Institutional Placement (QIP)/ Rights Issue or through any other permissible mode under applicable laws and/or combination thereof.						
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 favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\frac{[2]}{[1]}\times 100$	[4]	[5]	$[6]=\frac{[4]}{[2]}\times 100$	$[7]=\frac{[5]}{[2]}\times 100$
Promoter and Promoter Group	E-Voting	20938613	20938613	100.0000	20938613	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20938613	100.0000	20938613	0	100.0000	0.0000
Public Institutions	E-Voting	1612029	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	15519563	3559	0.0229	3556	3	99.9157	0.0843
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		21293	0.1372	5793	15500	27.2061	72.7939
	Total		24852	0.1601	9349	15503	37.6187	62.3813
Total		38070205	20963465	55.0653	20947962	15503	99.9260	0.0740



Walchandnagar Industries Limited								
Resolution Required : Special Resolution			2 - Approval for continuation of Mr. Dilip J. Thakkar as Director					
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 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	E-Voting	20938613	20938613	100.0000	20938613	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20938613	100.0000	20938613	0	100.0000	0.0000
Public Institutions	E-Voting	1612029	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	15519563	3559	0.0229	3546	13	99.6347	0.3653
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		21293	0.1372	4793	16500	22.5097	77.4903
	Total		24852	0.1601	8339	16513	33.5546	66.4454
Total		38070205	20963465	55.0653	20946952	16513	99.9212	0.0788



Walchandnagar Industries Limited								
Resolution Required : Special Resolution			3 - Approval for continuation of Dr. Anil Kakodkar as Director					
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 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	E-Voting	20938613	20938613	100.0000	20938613	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20938613	100.0000	20938613	0	100.0000	0.0000
Public Institutions	E-Voting	1612029	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	15519563	3559	0.0229	3556	3	99.9157	0.0843
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		21293	0.1372	4793	16500	22.5097	77.4903
	Total		24852	0.1601	8349	16503	33.5949	66.4051
Total		38070205	20963465	55.0653	20946962	16503	99.9213	0.0787



Walchandnagar Industries Limited								
Resolution Required : Special Resolution			4 - Approval for continuation of Mr. Arun Gandhi as Director					
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 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	E-Voting	20938613	20938613	100.0000	20938613	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20938613	100.0000	20938613	0	100.0000	0.0000
Public Institutions	E-Voting	1612029	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	15519563	3559	0.0229	3546	13	99.6347	0.3653
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		21293	0.1372	4793	16500	22.5097	77.4903
	Total		24852	0.1601	8339	16513	33.5546	66.4454
Total		38070205	20963465	55.0653	20946952	16513	99.9212	0.0788



V. N. DEODHAR & CO.

Company Secretaries

V.N.DEODHAR

B.Com (Hons), B.A.LL.B. (Gen.) F.C.S.

4/3, 'Radha', 1st Floor,
Shastri Hall, Grant Road (W),
Mumbai - 400 007.

Tel. : 2385 0364

Fax : 2386 1709

E-mail : vndeodhar@gmail.com

REPORT OF SCRUTINIZER ON POSTAL BALLOT THROUGH E-VOTING AND PHYSICAL BALLOT PROCESS OF WALCHANDNAGAR INDUSTRIES LIMITED

To
The Chairman,
Walchandnagar Industries Limited
3, Walchand Terraces,
Tardeo Road,
Mumbai-400 034.
Corporate Identity Number (CIN): L74999MH1908PLC000291

I V. N. Deodhar, proprietor of M/s V. N. Deodhar & Co., Company Secretaries having office at 4/3 Radha, 1st Floor, Shastri Hall, Grant Road (West), Mumbai 400007 was appointed as Scrutinizer for the purpose of scrutinizing the E-voting process and Physical Ballot Process in Postal Ballot in a fair and transparent manner for the resolutions to be passed by Postal Ballot of Walchandnagar Industries Limited and ascertaining the requisite majority on E-voting as well as Physical Ballot in Postal Ballot carried out as per Sections 108, 110 & other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014 and in accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company sought approval of Members to the Resolutions via Postal Ballot through E- Voting and Physical Ballot Process:

1. The E-voting period commenced at 9.00 a.m. on 26th November, 2018 and ended at 5.00 p.m. on 25th December, 2018. The E-voting module was disabled by CDSL for voting thereafter.
2. Voting rights were on the paid-up value of shares registered in the name of the member as on the Cut Off date i.e. November 16, 2018.
3. The Shareholder holding shares as on the "Cut Off" date i.e. November 16, 2018 were entitled to vote on the proposed 4 (Four) Resolutions as mentioned in the Notice of the Postal Ballot.
4. After the E-voting was concluded the Ballot papers were diligently scrutinized. The Ballot papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations lodged with the Company.



5. After tabulating the votes cast through Physical Ballot Process, the votes cast through Remote E-voting were unblocked in the presence of two witnesses, namely, CA. Hrushikesh V. Deodhar and Mr. Santosh Kelkar who acted as witnesses and who are not in employment of the Company.
6. Thereafter I as scrutinizer duly compiled the details of Remote E-voting done by the members and the voting done by Physical Ballot by Postal Ballot process, the details of which are as follows:

Details	Remote E-voting	Voting through Physical Ballot by Postal Ballot	Total Voting
Number of Members who cast their votes	28	33	61
Total number of shares held by them	20942172	21293	20963465
Valid Votes	As per details provided under each one of the resolution(s) mentioned hereunder.		

We Submit our Report as Under:

The result of E- Voting and Postal Ballot for Resolution No.1 to 4 is as under:

RESOLUTION No.1

Approval for raising of funds by way of issue of securities by way of public and/or private placement, through Qualified Institutional Placement (QIP)/ Rights Issue or through any other permissible mode under applicable laws and/or combination thereof.

Special Resolution:

"RESOLVED THAT pursuant to Section 23, 42, 62 and other applicable provisions of the Companies Act, 2013, and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force) (together the "Companies Act"), and in accordance with the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the "ICDR Regulations"), and subject to all applicable statutory and regulatory requirements (including inter alia the relevant date on the basis of which price of the Securities or the resultant shares are determined being in compliance with applicable statutory and/or regulatory parameters), the relevant provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and to the extent applicable, the provisions of the Foreign Exchange Management Act, 1999, (including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force) ("FEMA"), the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India and the Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident outside India) Regulations, 2017 (including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force), and all other statutes, rules, regulations,



guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the Government of India, (“GOI”), the Ministry of Corporate Affairs, (“MCA”), the Reserve Bank of India, (“RBI”), the Securities and Exchange Board of India, (“SEBI”), BSE Limited, and, the National Stock Exchange of India Limited, (the “Stock Exchanges”), and/or any other applicable regulatory/statutory authorities, and subject to the necessary approval and/or consent of any statutory and/or regulatory authorities, and the conditions as may be prescribed by any of them while granting any such approval and/or consent, as 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 constituted by the Board or any person(s) authorized by the Board to exercise its powers including the powers conferred by this Resolution to the extent permitted by law), the consent of the members of the Company, be and is hereby accorded to create, issue, offer and allot securities including inter alia equity shares of the Company (“Equity Shares”), and/or instruments or securities convertible into Equity Shares and/or convertible preference shares with warrants and/or securities with or without detachable/non-detachable warrants and/or warrants with a right exercisable by the warrant holder to subscribe for equity shares (hereinafter referred to as "Securities"), or by any one or more or a combination of the above or otherwise, upto an aggregate amount of Rs. 200 crores , as may be decided by the Board, at an appropriate time (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), in the course of one or more public or private offerings with or without green shoe options, including by way of a Qualified Institutions Placement (“QIP”)/rights issue, or through any other permissible mode and / or combination thereof, and whether by way of placement document or otherwise (“Offering Document/Disclosure Document / Information Memorandum/Letter of Offer”), to eligible investors (whether or not such investors are members of the Company, or whether or not such investors are Indian or foreign, including, without limitation, financial institutions, commercial banks, mutual funds, foreign portfolio investors, multilateral and bilateral development financial institutions, venture capital funds, foreign venture capital investors, insurance companies and other qualified institutional buyers as permitted by applicable statutes and regulations from time to time), at such time/times, in one or more tranches, for cash, at such price or prices as permissible under ICDR Regulations, including at a permissible discount (including but not limited to any discount as may be permitted under Chapter VI of ICDR Regulations) / premium to the market price, in such manner and on such terms and conditions including security, rate of interest etc., considering the then prevailing market conditions and other relevant factors wherever necessary, in consultation with the merchant bankers and/or other advisors or otherwise, on such terms and conditions as the Board, may, in its absolute discretion, decide at the time of issue or allotment of Securities”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of the Securities may have all or any terms or conditions or combination of terms in accordance with applicable regulations, prevalent market practices, etc.”

“RESOLVED FURTHER THAT, if the Company proposes to allot any securities pursuant to a qualified institutions placement (“QIP”):

- i. the allotment of Securities shall be completed within 12 months from the date of passing of the Special Resolution or such other time as may be allowed under the ICDR Regulations from time to time;
- ii. of equity shares, then, the relevant date shall be the date on which the Board /Committee decides to open the said issue, and/or, of convertible securities, then, the relevant date shall be the date on which the relevant allottees of the said convertible securities are eligible to apply for equity shares of the Company [OR] the date of the meeting in which the Board or the committee of directors duly authorised by the Board decides to open the issue of such convertible securities.



iii. the QIP shall be made at such price not less than the price determined in accordance with the pricing formula provided under the ICDR Regulations (“QIP Floor Price”), and the price determined for a QIP shall be subject to appropriate adjustments as per the provisions of Regulation 176(4) of the ICDR Regulations, as may be applicable and the Board / Committee at its absolute discretion, may offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law on the QIP Floor Price.”

“RESOLVED FURTHER THAT, the Equity Shares as may be required to be issued and allotted in accordance with the terms of the offer shall rank pari passu inter-se and with the then existing Equity Shares of the Company in all respects including dividend, which shall be subject to relevant provisions on that behalf contained in the Articles of Association of the Company.

“RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- a) in the event of the Company making a bonus issue by way of capitalisation of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro - tanto;
- b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares and the price as aforesaid shall be suitably adjusted; and
- d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of equity shares (including by way of stock split) or reclassification of the Securities into other securities and/ or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

“RESOLVED FURTHER THAT, without prejudice to the generality of the above, the Board /Committee be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with offering, issuing and allotting the Securities, and to give effect to these resolutions, including, without limitation, the following:

- i. offer, issue and allot the Securities or any/all of them, subject to such terms and conditions, as the Board may deem fit and proper in its absolute discretion, including inter alia, (a) terms for issue of additional Securities and for disposal of Securities which are not subscribed to by issuing them to banks/financial institutions/mutual funds or otherwise, (b) terms as are provided in domestic offerings of this nature, and, (c) terms and conditions in connection with payment of interest, dividend, voting rights, premium and redemption or early redemption, conversion into equity shares, pricing, variation of the price or period of conversion, and/or finalizing the objects of the issue/ sand the monitoring of the same;



- ii. approve, finalise and execute any preliminary as well as final offer document, (including inter alia any draft offer document, offering circular, registration statement, prospectus or placement document or private placement offer letter, letter of offer and/or other letter or circular (“Offering Document / Disclosure Document / Information Memorandum/ Letter of Offer”), and to approve and finalise any Bid cum Application Form, Composite Application Form, Split Application Form, abridged Letter of Offer, notices, including any advertisements and other documents or any term sheets in this regard;
- iii. to decide the form, terms and timing of the issue(s) / offering(s), equity shares to be issued and allotted, class of investors to whom equity shares are to be offered / issued and allotted, number of Equity Shares to be issued and allotted in each tranche and in case of a rights issue, to finalize the entitlement ratio, to fix the Record Date / book closure / fix appropriate date for the purpose of the Issue for ascertaining the names of existing shareholders who will be entitled to the Equity Shares in consultation with the Stock Exchanges on which the Company’s equity shares are listed and to decide the ratio in terms of number of the Equity Shares which each existing shareholders on the Record Date will be entitled to in proportion to the equity shares held by him on such date;
- iv. issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking pari passu with the existing Equity Shares of the Company in all respects
- v. approve, finalise and execute any number of powers of attorney;
- vi. taking decision to open the issue, and in this regard, to decide the opening and closing dates;
- vii. approve, finalise and execute agreements and documents, including lock-up letters, agreements in connection with the creation of any security, and agreements in connection with the appointment of any intermediaries and/or advisors, (including for underwriting, marketing, listing, trading, appointment of lead manager(s)/ merchant banker(s), legal counsel, depository(ies) ,banker(s), advisor(s), registrar(s), trustee(s), and other intermediaries as required), and to pay any fees, commission, costs, charges and other outgoings in connection therewith;
- viii. to provide such declarations, affidavits, certificates, consents and/or authorities as required from time to time, to amend or modify any of the above agreements powers or documents, as required;
- ix. seek any consents and approvals, including, inter alia, the consent from the Company's lenders, customers, vendors, parties with whom the Company has entered into agreements with, and from concerned statutory and regulatory authorities;
- x. file requisite documents with the SEBI, stock exchanges, the Government of India, the Reserve Bank of India, and any other statutory and/or regulatory authorities, and any amendments, supplements or additional documents in relation thereto, as may be required;
- xi. seeking the listing of the Securities on any stock exchange/s, submitting the listing application to such stock exchange/s and taking all actions that may be necessary in connection with obtaining such listing approvals, (both in principle and final listing and trading approvals);



- xii. open one or more bank accounts in the name of the Company in Indian currency or foreign currency (ies) as required, subject to requisite approvals from Reserve Bank of India, if any, in relation to the Issue, and the director/s and/or officer/s of the Company as authorized by the Board who shall be authorized to sign and execute the application form and other documents required for opening the said account/s, to operate the said account/s, and to give such instructions including closure thereof as may be required and deemed appropriate by the said signatories, and that the said bank/s be and is/are hereby authorized to honor all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by the aforesaid signatories on behalf of the Company;
- xiii. affix the Common Seal of the Company, as required, on any agreement, undertaking, deed or other document, in the presence of anyone or more of the directors of the Company or anyone or more of the officers of the Company as may be authorized by the Board/ Committee in accordance with the Articles of Association of the Company;
- xiv. do all such incidental and ancillary acts and things as may be deemed necessary, and to give such directions that may be necessary or arise in regard to or in connection with any such offer, issue or allotment of Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board or any duly authorised committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects;
- xv. settle any issues, questions, difficulties or doubts that may arise;
- xvi. approving the issue price, finalize the basis of allotment of the Securities on the basis of the bids/applications and over-subscription thereof as received, where applicable;
- xvii. acceptance and appropriation of the proceeds of the issue of the Securities; and
- xviii. further authorise any committee and/or director/s and/or officer/s of the Company to seek the aforementioned consents and approvals, and/or to execute and/or file the above documents and/or to carry out any/all of the aforesaid actions.

Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Invalid votes Nos.
	Nos.	%	Nos.	%	
Total Votes through remote e- voting	20942169	99.9999	3	0.0001	0
Voting by Postal Ballot	5793	27.2061	15500	72.7939	0
Total	20947962	99.9260	15503	0.0740	0



RESOLUTION No.2

Approval for continuation of Mr. Dilip J. Thakkar as Director

Special Resolution:

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and rules made thereunder including any statutory modification(s) or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and hereby accorded to Mr. Dilip J. Thakkar, (DIN: 00007339), Non-Executive and Independent Director of the Company, who has already attained the age of 75 years to continue as an Independent Director of the Company on and after April 1, 2019 till the expiry of his existing present term i.e upto the conclusion of the Annual General Meeting to be held in the year 2022.”

Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Invalid votes Nos.
	Nos.	%	Nos.	%	
Total Votes through remote e- voting	20942159	99.9999	13	0.0001	0
Voting by Postal Ballot	4793	22.5097	16500	77.4903	0
Total	20946952	99.9212	16513	0.0788	0

RESOLUTION No.3

Approval for continuation of Dr. Anil P. Kakodkar as Director

Special Resolution:

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and rules made thereunder including any statutory modification(s) or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Members be and hereby accorded to Dr. Anil Kakodkar, (DIN: 03057596), Non-Executive and Independent Director of the Company, who has already attained the age of 75 years to continue as an Independent Director of the Company on and after April 1, 2019 till the expiry of his existing present term i.e upto the conclusion of the Annual General Meeting to be held in the year 2019.”

Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Invalid votes Nos.
	Nos.	%	Nos.	%	
Total Votes through remote e- voting	20942169	99.9999	3	0.0001	0
Voting by Postal Ballot	4793	22.5097	16500	77.4903	0
Total	20946962	99.9213	16503	0.0787	0



RESOLUTION No.4

Approval for continuation of Mr. Arun Gandhi as Director

Special Resolution:

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and rules made thereunder including any statutory modification(s) or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and hereby accorded to Mr. A.R. Gandhi, (DIN: 00007597), Non-Executive and Independent Director of the Company, who has already attained the age of 75 years to continue as an Independent Director of the Company on and after April 1, 2019 till the expiry of his existing present term i.e upto the conclusion of the Annual General Meeting to be held in the year 2019.”

Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Invalid votes Nos.
	Nos.	%	Nos.	%	
Total Votes through remote e- voting	20942159	99.9999	13	0.0001	0
Voting by Postal Ballot	4793	22.5097	16500	77.4903	0
Total	20946952	99.9212	16513	0.0788	0

All the resolutions mentioned in the notice of the Postal Ballot dated 13th November, 2018 stand passed under Remote E-voting and voting conducted by the Postal Ballot with the requisite majority and hence deemed to be passed as on the date of closure of voting.

For V.N. DEODHAR & Co.,



**V N DEODHAR
PROP.**

Place: Mumbai

Dated: 27th December, 2018

The following were the witnesses to the unblocking of votes cast through Remote E-voting.

(HRUSHIKESH V. DEODHAR)

(SANTOSH M. KELKAR)