

BIL: 2018-2019

14<sup>th</sup> July, 2018

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

National Stock Exchange of India Ltd  
5<sup>th</sup> Floor, Exchange Plaza  
Bandra Kurla Complex  
Bandra (E), Mumbai 400 051

Scrip Name: BALKRISI, Scrip Code: 502355

Scrip Name/Code: BALKRISIND

Dear Sir/Madam,

**Sub: Voting Results and Proceedings of 56<sup>th</sup> Annual General Meeting of the Company held on 14<sup>th</sup> July, 2018.**

The 56<sup>th</sup> Annual General Meeting of the Company (AGM) was held on Saturday, the 14<sup>th</sup> July, 2018 at 11:30 a.m. at B-66, Waluj MIDC, Waluj Industrial Area, Aurangabad 431 136, Maharashtra.

Accordingly, we hereby submit the following disclosures:

1. Proceedings of the said 56<sup>th</sup> Annual General Meeting pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure I.
2. Details of voting results of the said 56<sup>th</sup> Annual General Meeting of the Company in the format prescribed under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure II.
3. Combined Scrutinizer's Report on Remote E-voting & Voting conducted at the said 56<sup>th</sup> Annual General Meeting of the Company through Ballot pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, is enclosed as Annexure III.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,  
For Balkrishna Industries Limited

Vipul Shah  
Director & Company Secretary  
DIN: 05199526

Encl: as above

**Proceedings of the 56<sup>th</sup> Annual General Meeting of Balkrishna Industries Limited**

**1. Date, time and Venue of the Meeting.**

The 56<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company was held on 14<sup>th</sup> July, 2018 at B-66, Waluj MIDC, Waluj Industrial Area, Aurangabad 431 136, Maharashtra. The Meeting commenced at 11:30 a.m. and concluded at 12:13 p.m.

**2. Proceedings in brief:**

Shri Arvind M Poddar, the Chairman & Managing Director, chaired the proceedings of the Meeting.

The Meeting was attended by 45 Members - 43 in person, 2 through proxies.

The requisite quorum being present, the Chairman called the Meeting to Order.

The Chairman addressed the Members. A copy of the Chairman speech circulated to the members present at the Meeting.

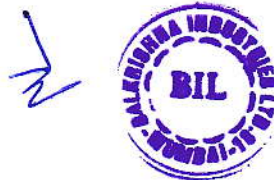
The Chairman in his speech highlighted the various initiatives made by the Company in the last financial year and the plans for the current financial year to improve the operations of the Company.

The Chairman informed that in terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended till date, the Company conducted remote e-voting from Wednesday, 11<sup>th</sup> July, 2018 (9:00 a.m. IST) to Friday, the 13<sup>th</sup> July, 2018 (5:00 p.m. IST). He also announced that the Members who did not participate in the remote e-voting process, the Company has arranged for voting on resolutions at the venue to enable the shareholders to cast their votes. The Chairman announced the name of the Scrutinizer, Mr. Murlidhar Bhalekar, the Practicing Company Secretary who was appointed to conduct the remote e-voting process and voting process to be conducted at the venue of the Meeting.

The Chairman took up the Agenda items as set out in the Notice convening the 56<sup>th</sup> Annual General Meeting for member's consideration and approval.

**Ordinary Business:**

1. To consider and adopt:
  - a. the Audited Standalone Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2018 together with the reports of the Board of Directors and Auditors thereon; and;



Contd.2

**Balkrishna Industries Ltd.**

CIN No.: L99999MH1961PLC012185

Corporate Office : BKT House, C / 15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India.

Tel: +91 22 6666 3800 Fax: +91 22 6666 3898/99 www.bkt-tires.com

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: 2:

- b. the Audited Consolidated Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2018 together with report of the Auditors thereon.

The Chairman provided replies /clarifications to the queries raised by the members.

2. To confirm 1<sup>st</sup> Interim Dividend of Rs. 2.50 per Equity share, 2<sup>nd</sup> Interim Dividend of Rs. 2.50 per Equity share and 3<sup>rd</sup> Interim Dividend of Rs. 1.50 per Equity share, aggregating to Rs. 6.50 per Equity share, already paid for the financial year ended 31<sup>st</sup> March, 2018 and to declare a Final Dividend on Equity shares for the financial year 2017-2018.
3. To appoint a Director in place of Mr. Vipul Shah (DIN: 05199526) who retires by rotation and being eligible offers himself for re-appointment.

**Special Business:**

4. Appointment of Mr. Pannkaj Ghadiali (DIN: 00003462), as a Director and as an Independent Director.

The Chairman informed that the dividend declared at the Meeting will be credited/dispatched to the members on or after 14<sup>th</sup> July, 2018 but within stipulated time limit.

After completion of the aforesaid Agenda items the Chairman requested the shareholders to cast their votes by ballot on the above Agenda items contained in the Notice.

After the casting of the votes by all the shareholders present the Chairman announced the 56<sup>th</sup> Annual General Meeting shall stand concluded.

**3. Results of the Voting:**

Based on the Combined Scrutinizer's report on the results of the remote e-voting and voting at the venue of the AGM, all four Resolutions set forth in the Notice dated 17<sup>th</sup> May, 2018 of the 56<sup>th</sup> Annual General Meeting have been passed by the Members with requisite majority.

Note: This document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.

Thanking you,

Yours faithfully,

For **Balkrishna Industries Limited**

  
**Vipul Shah**  
**Director & Company Secretary**  
**DIN : 05199526**

**Date: 14<sup>th</sup> July, 2018**



**GROWING TOGETHER**

**ANNEXURE II**

<b>BALKRISHNA INDUSTRIES LIMITED</b>	
Date of the AGM/EGM	14 <sup>th</sup> July, 2018
Total number of shareholders on record date	38240
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	2
Public:	43
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

**Agenda wise disclosure**

Resolution 1: To consider and adopt (a) the Audited Standalone Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2018, together with the Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2018, together with the Report of the Auditors thereon. **(Ordinary Resolution):**

Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	112696020	112696020	100.0000	112696020	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	<b>Total</b>		112696020	100.0000	112696020	0	100.0000	0.0000
Public- Institutions	E-Voting	55611357	44323004	79.7014	44323004	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	<b>Total</b>		55611357	44323004	79.7014	44323004	0	100.0000
Public- Non Institutions	E-Voting	25009813	2487894	9.9477	2487894	0	100.0000	0.0000
	Poll		1596	0.0064	1596	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	<b>Total</b>		25009813	2489490	9.9541	2489490	0	100.0000
<b>Total</b>		193317190	159508514	82.5113	159508514	0	100.0000	0.0000



**Balkrishna Industries Ltd.**

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Registered Office : B-66, Waluj Industrial Area, Waluj, Aurangabad - 431 136, Maharashtra, India.

: 2:

Resolution No. 2: To confirm 1<sup>st</sup> Interim Dividend of Rs. 2.50 per equity share, 2<sup>nd</sup> Interim Dividend of Rs. 2.50 per equity share and 3<sup>rd</sup> Interim Dividend of Rs. 1.50 per equity share, aggregating to Rs. 6.50 per equity share, already paid for the financial year ended 31<sup>st</sup> March, 2018 and to declare a Final Dividend on Equity Shares for the financial year 2017-2018

**(Ordinary Resolution):**

Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] * 100	% of Votes against on votes polled (7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	112696020	112696020	100.0000	112696020	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	<b>Total</b>		<b>112696020</b>	<b>112696020</b>	<b>100.0000</b>	<b>112696020</b>	<b>0</b>	<b>100.0000</b>
Public- Institutions	E-Voting	55611357	44367344	79.7811	44367344	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	<b>Total</b>		<b>55611357</b>	<b>44367344</b>	<b>79.7811</b>	<b>44367344</b>	<b>0</b>	<b>100.0000</b>
Public- Non Institutions	E-Voting	25009813	2499179	9.9928	2499179	0	100.0000	0.0000
	Poll		1596	0.0064	1596	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	<b>Total</b>		<b>25009813</b>	<b>2500775</b>	<b>9.9992</b>	<b>2500775</b>	<b>0</b>	<b>100.0000</b>
<b>Total</b>	<b>193317190</b>	<b>159564139</b>	<b>82.5401</b>	<b>159564139</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	

Resolution No.3: To appoint a Director in place of Mr. Vipul Shah (DIN: 05199526), who retires by rotation and being eligible, offers himself for re-appointment. **(Ordinary Resolution):**

Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] * 100	% of Votes against on votes polled (7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	112696020	112696020	100.0000	112696020	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	<b>Total</b>		<b>112696020</b>	<b>112696020</b>	<b>100.0000</b>	<b>112696020</b>	<b>0</b>	<b>100.0000</b>
Public- Institutions	E-Voting	55611357	44367344	79.7811	44344801	22543	99.9492	0.0508
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	<b>Total</b>		<b>55611357</b>	<b>44367344</b>	<b>79.7811</b>	<b>44344801</b>	<b>22543</b>	<b>99.9492</b>
Public- Non Institutions	E-Voting	25009813	2499138	9.9926	2499138	0	100.0000	0.0000
	Poll		1596	0.0064	1596	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	<b>Total</b>		<b>25009813</b>	<b>2500734</b>	<b>9.9990</b>	<b>2500734</b>	<b>0</b>	<b>100.0000</b>
<b>Total</b>	<b>193317190</b>	<b>159564098</b>	<b>82.5400</b>	<b>159541555</b>	<b>22543</b>	<b>99.9859</b>	<b>0.0141</b>	


**Balkrishna Industries Ltd.**

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: 3:

**GROWING TOGETHER**

Resolution No. 4: Appointment of Mr.Pannkaj Ghadiali as a Director and as an Independent Director (**Ordinary Resolution**):

Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	112696020	112696020	100.0000	112696020	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	<b>Total</b>		112696020	112696020	100.0000	112696020	0	100.0000
Public- Institutions	E-Voting	55611357	44367344	79.7811	44283133	84211	99.8102	0.1898
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	<b>Total</b>		55611357	44367344	79.7811	44283133	84211	99.8102
Public- Non Institutions	E-Voting	25009813	2499138	9.9926	2499138	0	100.0000	0.0000
	Poll		1596	0.0064	1596	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	<b>Total</b>		25009813	2500734	9.9990	2500734	0	100.0000
<b>Total</b>		193317190	159564098	82.5400	159479887	84211	99.9472	0.0528

All the aforesaid Resolutions were passed with requisite majority.

Yours faithfully,

For **Balkrishna Industries Limited**

  
**Vipul Shah**  
Director & Company Secretary  
DIN: 05199526

Date: 14<sup>th</sup> July, 2018

**Balkrishna Industries Ltd.**

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Date - 14<sup>th</sup> July, 2018

**CONSOLIDATED SCRUTINIZER'S REPORT**

**[Pursuant to Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014]**

To

The Chairman of the 56<sup>th</sup> Annual General Meeting of the Equity Shareholders of Balkrishna Industries Limited held on Saturday, the 14<sup>th</sup> July, 2018 at 11:30 a.m. at B-66, Waluj MIDC, Waluj Industrial Area, Aurangabad 431 136, Maharashtra.

Dear Sir,

1. I, Mr. Murlidhar Bhalekar, Practicing Company Secretary, at Aurangabad appointed as the Scrutinizer by the Board of Directors of Balkrishna Industries Limited (the company) for the purpose of scrutinizing e-voting process (remote e-voting) and voting by use of ballot at the meeting pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) in respect of the below mentioned resolutions referred in the notice of the 56<sup>th</sup> Annual General Meeting of the Equity Shareholders of Balkrishna Industries Limited held on Saturday, the 14<sup>th</sup> July, 2018 at 11:30 a.m. at B-66, Waluj MIDC, Waluj Industrial Area, Aurangabad 431 136, submit my report as under:
2. The compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to voting through the electronic means (by remote e-voting) and voting by use of ballots by the shareholders on the resolutions proposed in the Notice of 56<sup>th</sup> Annual General Meeting of the Company is the responsibility of the management.

My responsibility as a Scrutinizers to ensure that the voting process both through electronic means and by use of ballot at the meeting are conducted in a faith and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favor or against if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by Karvy Computershare Private Limited and the report generated electronically for voting by use of ballots at the meeting.



3. The Equity Shareholders holding shares as on 7<sup>th</sup> July, 2018 "cut-off-date", were entitled to vote on the resolutions stated in the Notice of 56<sup>th</sup> Annual General Meeting of the Company.

The Corporate members who had participated in the remote e-voting have provided scanned copy of resolution passed at their Board of Directors Meeting for authorization to exercise their vote through e- voting;

4. The remote e-voting period remained opened from Wednesday, the 11<sup>th</sup> July, 2018 (9:00 a.m. IST) to Friday, the 13<sup>th</sup> July, 2018 (5:00 p.m. IST);

The Company had also provided for voting through ballot at the AGM venue at the 56th Annual General Meeting to the shareholders who had not cast their vote earlier through remote e voting Facility;

The ballot papers were distributed to the shareholders present. The shareholders cast their vote in the ballot box kept at convenient place in the venue.

5. After declaration by the Chairman of voting by use of ballot at the meeting, ballot boxes were locked and kept for voting duly marked by identification mark placed on them. The ballot box subsequently on close of voting hours, were opened in the presence of two witnesses who are not the employees of the company, and ballots received were serially numbered, sorted, signatures verified and were scrutinized and initialed by the scrutinizer. The ballots were reconciled with the records maintained by the Company / Registrar and Transfer Agents (R&TA) of the Company and authorizations / proxies lodged with the Company. The voters were also securitized for the purpose of eliminating duplicate e-voting i.e. on remote e-voting as well as by use of ballot. As per the information given by the Company the names of the shareholders who had voted on e-voting through Karvy Computer share Private Limited facility had been blocked and ballots duly numbered serially by print were issued only to those members who were present at the Annual General Meeting and who had not voted on remote e-voting.





6. The ballots, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately. The votes cast by use of ballots at the meeting were first counted electronically.
7. The votes on remote e-voting were unblocked at around 5:10 pm after conclusion of e-voting at the AGM in the presence of two witnesses who are not the employees of the Company and the e-voting results/list of equity shareholders who have voted for and against were downloaded from the e-voting website of Karvy Computer share Private Limited (<https://evoting.karvy.com>).
8. The total votes cast in favor or against all the resolutions proposed in the Notice of the 56<sup>th</sup> AGM are as under:

a) **Resolution-1: Ordinary Resolution**

1. To consider and adopt:

- a. the Audited Standalone Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2018 together with the reports of the Board of Directors and Auditors thereon; and
- b. the Audited Consolidated Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2018 together with report of the Auditors thereon;

(i) Voted in favour of the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	277	159506918	100
Voting by ballot	37	1596	100
<b>Total</b>	<b>314</b>	<b>159508514</b>	<b>100</b>

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Voting by ballot	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>



(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	12

b) **Resolution-2: Ordinary Resolution**

To confirm 1<sup>st</sup> Interim Dividend of Rs. 2.50 per Equity share, 2<sup>nd</sup> Interim Dividend of Rs. 2.50 per Equity share and 3<sup>rd</sup> Interim Dividend of Rs. 1.50 per Equity share, aggregating to Rs. 6.50 per Equity share, already paid for the financial year ended 31<sup>st</sup> March, 2018 and a Final Dividend of Rs. 1.50 per equity share declared in the AGM, totaling to Rs. 8.00 per Equity share for the financial year 2017-2018;

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

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	280	159562543	100
Voting by ballot	37	1596	100
Total	317	159564139	100

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

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Voting by ballot	0	0	0
Total	0	0	0

(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	12



c) **Resolution-3: Ordinary Resolution**

To appoint a Director in the place of Mr. Vipul Shah (DIN: 05199526) who retires by rotation and being eligible, offers himself for re-appointment;

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

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	278	159539959	99.9859
Voting by ballot	37	1596	100
<b>Total</b>	<b>315</b>	<b>159541555</b>	<b>99.9859</b>

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

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1	22543	0.0141
Voting by ballot	0	0	0
<b>Total</b>	<b>1</b>	<b>22543</b>	<b>0.0141</b>

(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	12

d) **Resolution - 4 : Ordinary Resolution**

Appointment of Mr. Pannkaj Ghadiali (DIN: 00003462), as a Director and as an Independent Director;

(i) Voted in **favor** of the resolution :

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	276	159478291	99.9472
Voting by ballot	37	1596	100
<b>Total</b>	<b>313</b>	<b>159479887</b>	<b>99.9472</b>



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

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	3	84211	0.0528
Voting by ballot	0	0	0
<b>Total</b>	<b>3</b>	<b>84211</b>	<b>0.0528</b>

(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
<b>1</b>	<b>12</b>

9. Based on the aforesaid results, we report that 4 ordinary resolutions, as contained in Item No. 1 to 4 of the Notice of AGM dated 17<sup>th</sup> May, 2018 have been passed with the requisite majority.

10. All relevant records relating to electronic voting / ballot papers are handed over to the Chairman / Company Secretary.

Place: Aurangabad  
Date : 14<sup>th</sup> July, 2018

Yours Faithfully  
  
Munjdhar Bhalekar  
Scrutinizer  
Practicing Company Secretary  
FCS No. 2334  
CP No. 1960  
