



ICRA

ICRA Limited

August 12, 2018

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001, India  
Scrip Code: 532835

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Plot no. C/1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai - 400 051, India  
Symbol: ICRA

Dear Sir/Madam,

**Sub: Compliance under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Details regarding the voting results at the 27<sup>th</sup> Annual General Meeting of ICRA Limited**

Please find enclosed details in compliance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the resolutions approved by the Members at the 27<sup>th</sup> Annual General Meeting of the Company held on August 9, 2018 at Air Force Auditorium, Subroto Park, New Delhi – 110 010. Other details regarding attendance at the 27<sup>th</sup> Annual General Meeting are provided below:-

Sr. No.	Particulars	Details
1.	<b>Date of the AGM</b>	August 9, 2018
2.	<b>Total number of shareholders on record date</b> (cut-off date for e-voting: August 3, 2018)	13,980
3.	<b>No. of Shareholders present in the meeting either in person or through proxy:</b> Promoters and Promoter Group: Public:	2 1,745
4.	<b>No. of Shareholders attended the meeting through Video Conferencing</b> Promoters and Promoter Group: Public:	Not applicable

The mode of voting on resolutions was by way of e-voting/poll. The report of Scrutinizer is enclosed.

This is for your kind perusal and record.

Regards,

Sincerely,

(S. Shakeb Rahman)  
Company Secretary & Compliance Officer

Encl.: As Above

Building No. 8, 2<sup>nd</sup> Floor, Tower A  
DLF Cyber City, Phase II  
Gurugram 122002, Haryana

Tel. : +91.124.4545300  
CIN : L74999DL1991PLC042749

Website : www.icra.in  
Email : info@icraindia.com  
Helpdesk : +91.124.2866928

Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

**RATING • RESEARCH • INFORMATION 11566**



**Details in compliance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Details of the Agenda: Item No. 1-** To receive, consider and adopt:

- the audited financial statements of the Company for the financial year ended March 31, 2018 and the report of the Board of Directors and the Auditors thereon;
- the audited consolidated financial statements of the Company and its Subsidiaries for the financial year ended March 31, 2018 and the report of Auditors thereon.

Resolution required: (Ordinary / Special)				Ordinary					
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	Invalid Votes
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(8)
Promoter and Promoter Group	E-Voting	5005622	5005622	100.0000	5005622	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>		5005622	5005622	100.0000	5005622	0	100.0000	0.0000
Public-Institutions	E-Voting	3862987	2210559	57.2241	2210559	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0	0	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>		3862987	2210559	57.2241	2210559	0	100.0000	0.0000
Public- Non Institutions*	E-Voting	994678	152624	15.3441	152604	20	99.9869	0.0131	0
	Poll		216	0.0217	216	0	100.0000	0.0000	5
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>		994678	152840	15.3658	152820	20	99.9869	0.0131
<b>Total</b>		9863287	7369021	74.7116	7369001	20	99.9997	0.0003	5

\*excludes non-promoter and non-public shareholding

**Details of the Agenda: Item No. 2-** To declare dividend on the equity shares for the financial year ended March 31, 2018.

Resolution required: (Ordinary / Special)				Ordinary					
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	Invalid Votes
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(8)
Promoter and Promoter Group	E-Voting	5005622	5005622	100.0000	5005622	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>		5005622	5005622	100.0000	5005622	0	100.0000	0.0000
Public-Institutions	E-Voting	3862987	2210559	57.2241	2210559	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0	0	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>		3862987	2210559	57.2241	2210559	0	100.0000	0.0000
Public- Non Institutions*	E-Voting	994678	152624	15.3441	152604	20	99.9869	0.0131	0
	Poll		104	0.0105	104	0	100.0000	0.0000	117
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>		994678	152728	15.3545	152708	20	99.9869	0.0131
<b>Total</b>		9863287	7368909	74.7105	7368889	20	99.9997	0.0003	117

\*excludes non-promoter and non-public shareholding



**Details of the Agenda: Item No. 3-** To appoint a Director in place of Mr. Thomas John Keller Jr. (DIN: 00194502), who retires by rotation, and being eligible, offers himself for reappointment.

Resolution required: (Ordinary / Special)				Ordinary					
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	Invalid Votes
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(8)
Promoter and Promoter Group	E-Voting	5005622	5005622	100.0000	5005622	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>		5005622	5005622	100.0000	5005622	0	100.0000	0.0000
Public- Institutions	E-Voting	3862987	2210559	57.2241	2210559	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0	0	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>		3862987	2210559	57.2241	2210559	0	100.0000	0.0000
Public- Non Institutions*	E-Voting	994678	152624	15.3441	152594	30	99.9803	0.0197	0
	Poll		216	0.0217	216	0	100.0000	0.0000	5
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>		994678	152840	15.3658	152810	30	99.9804	0.0196
<b>Total</b>	<b>Total</b>	9863287	7369021	74.7116	7368991	30	99.9996	0.0004	5

\*excludes non-promoter and non-public shareholding

**Details of the Agenda: Item No. 4-** To appoint Mr. Navneet Agarwal (DIN: 07971691) as a Non-Executive and Non-Independent Director of the Company.

Resolution required: (Ordinary / Special)				Ordinary					
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	Invalid Votes
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(8)
Promoter and Promoter Group	E-Voting	5005622	5005622	100.0000	5005622	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>		5005622	5005622	100.0000	5005622	0	100.0000	0.0000
Public- Institutions	E-Voting	3862987	2210559	57.2241	2210559	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0	0	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>		3862987	2210559	57.2241	2210559	0	100.0000	0.0000
Public- Non Institutions*	E-Voting	994678	152624	15.3441	152594	30	99.9803	0.0197	0
	Poll		216	0.0217	216	0	100.0000	0.0000	5
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>		994678	152840	15.3658	152810	30	99.9804	0.0196
<b>Total</b>	<b>Total</b>	9863287	7369021	74.7116	7368991	30	99.9996	0.0004	5

\*excludes non-promoter and non-public shareholding



**Details of the Agenda: Item No. 5- To approve Employees Stock Options Scheme, 2018 and grant of stock options to the Eligible Employees/Directors of the Company under the Scheme.**

Resolution required: (Ordinary / Special)				Special					
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	Invalid Votes
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(8)
Promoter and Promoter Group	E-Voting	5005622	5005622	100.0000	5005622	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	Total		5005622	5005622	100.0000	5005622	0	100.0000	0.0000
Public-Institutions	E-Voting	3862987	1982471	51.3196	1517042	465429	76.5228	23.4772	0
	Poll		0	0.0000	0	0	0	0	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	Total		3862987	1982471	51.3196	1517042	465429	76.5228	23.4772
Public- Non Institutions*	E-Voting	994678	152624	15.3441	152434	190	99.8755	0.1245	0
	Poll		216	0.0217	216	0	100.0000	0.0000	5
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	Total		994678	152840	15.3658	152650	190	99.8757	0.1243
<b>Total</b>		<b>9863287</b>	<b>7140933</b>	<b>72.3991</b>	<b>6675314</b>	<b>465619</b>	<b>93.4796</b>	<b>6.5204</b>	<b>5</b>

\*excludes non-promoter and non-public shareholding

**Details of the Agenda: Item No. 6- To approve Employees Stock Options Scheme, 2018 and grant of stock options to the Eligible Employees/Directors of the Company's subsidiaries under the Scheme.**

Resolution required: (Ordinary / Special)				Special					
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	Invalid Votes
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(8)
Promoter and Promoter Group	E-Voting	5005622	5005622	100.0000	5005622	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	Total		5005622	5005622	100.0000	5005622	0	100.0000	0.0000
Public-Institutions	E-Voting	3862987	1982471	51.3196	1517042	465429	76.5228	23.4772	0
	Poll		0	0.0000	0	0	0	0	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	Total		3862987	1982471	51.3196	1517042	465429	76.5228	23.4772
Public- Non Institutions*	E-Voting	994678	152624	15.3441	152372	252	99.8349	0.1651	0
	Poll		216	0.0217	216	0	100.0000	0.0000	5
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA
	Total		994678	152840	15.3658	152588	252	99.8351	0.1649
<b>Total</b>		<b>9863287</b>	<b>7140933</b>	<b>72.3991</b>	<b>6675252</b>	<b>465681</b>	<b>93.4787</b>	<b>6.5213</b>	<b>5</b>

\*excludes non-promoter and non-public shareholding





**Scrutinizer's Report**

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

To,  
The Chairman  
**ICRA Limited**  
1105, Kailash Building, 11<sup>th</sup> Floor,  
26, Kasturba Gandhi Marg,  
New Delhi – 110 001

**Sub: Voting through Electronic Means and Polling Process**

Dear Sir,

I, Sachin Agarwal, a company secretary in practice, have been appointed by the Board of Directors of ICRA Limited (the "Company") as a scrutinizer for the purpose of scrutinizing the remote electronic voting ("e-voting") and voting through polling process ("voting by use of ballot") and ascertaining the requisite majority on voting carried out as per the provisions of Section 108 and 109 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014, on the resolutions proposed and considered at the annual general meeting of the Company held on August 9, 2018.

**Management's Responsibility**

The management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and rules made there under relating to e-voting and voting by use of ballot by the shareholders on the resolutions contained in the notice of annual general meeting.

**Scrutinizer's Responsibility**

My responsibility as a Scrutinizer is to ensure that the voting process both through electronic means and by use of ballot at the meeting are conducted in a fair and transparent manner and submit a consolidated scrutinizer's report on the total votes cast 'in favour / voted with assent' or 'against / voted with dissent' on the resolutions along with 'invalid' and 'abstained' votes, based on the reports generated from the e-voting platform provided by National Securities Depository Limited (NSDL) and the report generated for use of ballots at the meeting.

**Cut-off date**

Voting rights were reckoned as on Friday, August 3, 2018, being the cut-off date for the purpose of deciding the entitlements of shareholders for e-voting and voting by use of ballot at the annual general meeting.





### E-voting period

The e-voting platform remained open from 9.00 a.m. on Monday, August 6, 2018 till 5.00 p.m. on Wednesday, August 8, 2018.

### Voting at the annual general meeting

The Company had provided the facility of voting through ballot at the annual general meeting to enable those members to cast their votes who had not cast votes through e-voting.

### Unblocking of votes

The votes cast were unblocked in the presence of two witnesses, Ms. Megha Bisht and Mr. Rahul Gaur, who are not in employment of the Company.

### Voting results

We note that (i) 75 (Seventy Five) shareholders had cast their votes through e-voting; and (ii) 83 (Eighty Three) shareholders had cast their votes through ballot at the annual general meeting.

Thereafter, considering the votes cast through e-voting and votes cast through ballot, the consolidated result of the voting is as under:

- a) **To receive, consider and adopt (i) the audited financial statements of the Company for the financial year ended March 31, 2018 and the report of the Board of Directors and the Auditors thereon; (ii) the audited consolidated financial statements of the Company and its Subsidiaries for the financial year ended March 31, 2018 and the report of Auditors thereon.**

Particulars	E-voting		Voting through ballot		Total		Percentage
	Number of shareholders	Votes	Number of shareholders	Votes	Number of shareholders	Votes	
Assent votes	74	7,368,785	79	216	153	7369001	99.9997
Dissent votes	1	20	-	-	1	20	0.0003

Particulars of invalid / abstained votes	
Number of shareholders	4
Votes	5







**A. SACHIN & ASSOCIATES**  
**Company Secretaries**

The summary of voting result on the above referred business item (ordinary resolution), as per shareholding pattern of the Company on cut-off date, is as under:

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	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	<b>Total</b>	<b>5,005,622</b>	<b>5,005,622</b>	<b>100.0000</b>	<b>5,005,622</b>	<b>-</b>	<b>100.0000</b>	<b>-</b>	<b>-</b>
Public-Institutions	E-Voting		2,210,559	57.2241	2,210,559	-	100.0000	-	-
	Voting through Ballot	3,862,987	-	-	-	-	-	-	-
	<b>Total</b>	<b>3,862,987</b>	<b>2,210,559</b>	<b>57.2241</b>	<b>2,210,559</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Public-Non Institutions*	E-Voting		152,624	15.3441	152604	20	99.9869	0.0131	-
	Voting through Ballot	994,678	216	0.0217	216	-	100.0000	-	5
	<b>Total</b>	<b>994,678</b>	<b>152,840</b>	<b>15.3658</b>	<b>152,820</b>	<b>20</b>	<b>99.9869</b>	<b>0.0131</b>	<b>-</b>
<b>Total</b>		<b>9,863,287</b>	<b>7,369,021</b>	<b>74.7116</b>	<b>7,369,001</b>	<b>20</b>	<b>99.9997</b>	<b>0.0003</b>	<b>5</b>

\*excludes Non-Promoter and Non-Public shareholding

*Based on the foregoing, I hereby report that the ordinary resolution in respect of business item as set out above has been passed with the requisite majority.*

**b) To declare dividend on the equity shares for the financial year ended March 31, 2018.**

Particulars	E-voting		Voting through ballot		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	74	7,368,785	74	104	148	7,368,889	99.9997
Dissent votes	1	20	-	-	1	20	0.0003

Particulars of invalid / abstained votes	
Number of shareholders	9
Votes	117





The summary of voting result on the above referred business item (ordinary resolution), as per shareholding pattern of the Company on cut-off date, is as under:

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	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		2,210,559	57.2241	2,210,559	-	100.0000	-	-
	Voting through Ballot	3,862,987	-	-	-	-	-	-	-
	Total	3,862,987	2,210,559	57.2241	2,210,559	-	-	-	-
Public-Non Institutions*	E-Voting		152,624	15.3441	152,604	20	99.9869	0.0131	-
	Voting through Ballot	994,678	104	0.0105	104	-	100.0000	-	117
	Total	994,678	152,728	15.3545	152,708	20	99.9869	0.0131	-
<b>Total</b>		<b>9,863,287</b>	<b>7,368,909</b>	<b>74.7105</b>	<b>7,368,889</b>	<b>20</b>	<b>99.9997</b>	<b>0.0003</b>	<b>117</b>

\*excludes Non-Promoter and Non-Public shareholding

*Based on the foregoing, I hereby report that the ordinary resolution in respect of business item as set out above has been passed with the requisite majority.*

- c) **To appoint a Director in place of Mr. Thomas John Keller Jr. (DIN: 00194502), who retires by rotation, and being eligible, offers himself for reappointment.**

Particulars	E-voting		Voting through ballot		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	73	7,368,775	79	216	152	7368991	99.9996
Dissent votes	2	30	-	-	2	30	0.0004

Particulars of invalid / abstained votes	
Number of shareholders	4
Votes	5







The summary of voting result on the above referred business item (ordinary resolution), as per shareholding pattern of the Company on cut-off date, is as under:

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	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot		-	-	-	-	-	-	-
	<b>Total</b>		5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-
Public-Institutions	E-Voting	3,862,987	2,210,559	57.2241	2,210,559	-	100.0000	-	-
	Voting through Ballot		-	-	-	-	-	-	-
	<b>Total</b>		3,862,987	2,210,559	57.2241	2,210,559	-	-	-
Public-Non Institutions*	E-Voting	994,678	152,624	15.3441	152,594	30	99.9803	0.0197	-
	Voting through Ballot		216	0.0217	216	-	100.0000	-	5
	<b>Total</b>		994,678	152,840	15.3658	152,810	30	99.9804	0.0196
<b>Total</b>		<b>9,863,287</b>	<b>7,369,021</b>	<b>74.7116</b>	<b>7,368,991</b>	<b>30</b>	<b>99.9996</b>	<b>0.0004</b>	<b>5</b>

\*excludes Non-Promoter and Non-Public shareholding

*Based on the foregoing, I hereby report that the ordinary resolution in respect of business item as set out above has been passed with the requisite majority.*

d) To appoint Mr. Navneet Agarwal (DIN: 07971691) as a Non-Executive and Non-Independent Director of the Company.

Particulars	E-voting		Voting through ballot		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	73	7,368,775	79	216	152	7368991	99.9996
Dissent votes	2	30	-	-	2	30	0.0004

Particulars of invalid / abstained votes	
Number of shareholders	4
Votes	5





**A. SACHIN & ASSOCIATES**  
**Company Secretaries**

The summary of voting result on the above referred business item (ordinary resolution), as per shareholding pattern of the Company on cut-off date, is as under:

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	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		2,210,559	57.2241	2,210,559	-	100.0000	-	-
	Voting through Ballot	3,862,987	-	-	-	-	-	-	-
	Total	3,862,987	2,210,559	57.2241	2,210,559	-	-	-	-
Public-Non Institutions*	E-Voting		152,624	15.3441	152594	30	99.9803	0.0197	-
	Voting through Ballot	994,678	216	0.0217	216	-	100.0000	-	5
	Total	994,678	152,840	15.3658	152,810	30	99.9804	0.0196	-
<b>Total</b>		<b>9,863,287</b>	<b>7,369,021</b>	<b>74.7116</b>	<b>7,368,991</b>	<b>30</b>	<b>99.9996</b>	<b>0.0004</b>	<b>5</b>

\*excludes Non-Promoter and Non-Public shareholding

*Based on the foregoing, I hereby report that the ordinary resolution in respect of business item as set out above has been passed with the requisite majority.*

e) To approve Employees Stock Options Scheme, 2018 and grant of stock options to the Eligible Employees/Directors of the Company under the Scheme.

Particulars	E-voting		Voting through ballot		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	61	6,675,098	79	216	140	6,675,314	93.4796
Dissent votes	13	465,619	-	-	13	465,619	6.5204

Particulars of invalid / abstained votes	
Number of shareholders	4
Votes	5







**A. SACHIN & ASSOCIATES**  
**Company Secretaries**

The summary of voting result on the above referred business item (special resolution), as per shareholding pattern of the Company on cut-off date, is as under:

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	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		1,982,471	51.3196	1,517,042	465,429	76.5228	23.4772	-
	Voting through Ballot	3,862,987	-	-	-	-	-	-	-
	Total	3,862,987	1,982,471	51.3196	1,517,042	465,429	76.5228	23.4772	-
Public-Non Institutions*	E-Voting		152,624	15.3441	152,434	190	99.8755	0.1245	-
	Voting through Ballot	994,678	216	0.0217	216	-	100.0000	-	5
	Total	994,678	152,840	15.3658	152,650	190	99.8757	0.1243	-
<b>Total</b>		<b>9,863,287</b>	<b>7,140,933</b>	<b>72.3991</b>	<b>6,675,314</b>	<b>465,619</b>	<b>93.4796</b>	<b>6.5204</b>	<b>5</b>

\*excludes Non-Promoter and Non-Public shareholding

*Based on the foregoing, I hereby report that the special resolution in respect of business item as set out above has been passed with the requisite majority.*

f) To approve Employees Stock Options Scheme, 2018 and grant of stock options to the Eligible Employees/Directors of the Company's subsidiaries under the Scheme.

Particulars	E-voting		Voting through ballot		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent votes	59	6,675,036	79	216	138	6,675,252	93.4787
Dissent votes	15	465,681	-	-	15	465,681	6.5213

Particulars of invalid / abstained votes	
Number of shareholders	4
Votes	5







**A. SACHIN & ASSOCIATES**  
**Company Secretaries**

The summary of voting result on the above referred business item (special resolution), as per shareholding pattern of the Company on cut-off date, is as under:

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	No. of invalid / abstained votes
Promoter and Promoter Group	E-Voting		5,005,622	100.0000	5,005,622	-	100.0000	-	-
	Voting through Ballot	5,005,622	-	-	-	-	-	-	-
	Total	5,005,622	5,005,622	100.0000	5,005,622	-	100.0000	-	-
Public-Institutions	E-Voting		1,982,471	51.3196	1,517,042	465,429	76.5228	23.4772	-
	Voting through Ballot	3,862,987	-	-	-	-	-	-	-
	Total	3,862,987	1,982,471	51.3196	1,517,042	465,429	76.5228	23.4772	-
Public-Non Institutions*	E-Voting		152,624	15.3441	152,372	252	99.8349	0.1651	-
	Voting through Ballot	994,678	216	0.0217	216	-	100.0000	-	5
	Total	994,678	152,840	15.3658	152,588	252	99.8351	0.1649	-
<b>Total</b>		<b>9,863,287</b>	<b>7,140,933</b>	<b>72.3991</b>	<b>6,675,252</b>	<b>465,681</b>	<b>93.4787</b>	<b>6.5213</b>	<b>5</b>

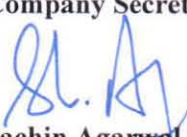
\*excludes Non-Promoter and Non-Public shareholding

Based on the foregoing, I hereby report that the special resolution in respect of business item as set out above has been passed with the requisite majority.

All the relevant records of voting will remain in my safe custody and will be handed over to the company secretary of the Company for preserving safely after the chairman considers, approves and signs minutes of the annual general meeting.

Thanking you,

**For A. Sachin & Associates**  
**Company Secretaries**

  
**Sachin Agarwal**  
**M. No. FCS 7715**  
**C.P. No. 7787**



**Place: Noida**  
**Date: August 12, 2018**