



Corp. Office : JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
CIN. : L67120MH2001PLC217751
Phone : +91 22 4286 1000
Fax : +91 22 4286 3000
Website : www.jsw.in

July 1, 2017

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001 corp.relations@bseindia.com Scrip Code: 532642 Fax No.: 022-22722061/41/39/37	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no.C/1, G Block Bandra-Kurla Complex, Bandra(E), Mumbai-400051 cmllist@nse.co.in Symbol: JSWHL Fax No. : 022-26598237/38
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Dear Sir/Madam,

Sub. : Declaration of voting results of the 16th Annual General Meeting held on 1st July, 2017

Ref.: Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

At the 16th Annual General Meeting of the JSW Holdings Limited held on Saturday, July 1, 2017 at HRD Centre of JSW Steel Coated Products Limited situated at Village Vasind, Taluka Shahapur, District Thane - 421 604, all the resolutions stated in the Notice of the AGM were approved by the shareholders with requisite majority.

Enclosed herewith are the following:

1. Brief proceedings as required under the Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations;
2. Results in the prescribed format under Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and;
3. The Scrutinizer's Report dated July 30, 2016 by Mr. Sunil Agrawal, Practicing Company Secretary, the Scrutinizer.

You are requested to take the same on record and acknowledge receipt of the same.

Thanking you,

Yours sincerely,
For **JSW Holdings Limited**

K.N.Patel
Jt. Managing Director, CEO & CFO



Encl. : As above



Part of O. P. Jindal Group

Regd. office : Village Vasind,
Taluka Shahapur, Dist.Thane - 421 604,
Maharashtra, India.
Phone : +91 2527 220 022/25
Fax : +91 2527 220 020/84

Summary of the proceedings of the Annual General Meeting of JSW Holdings Limited held on Saturday, July 1, 2017

The 16th Annual General Meeting (“AGM”) of the Members of the Company was held today i.e. Saturday, 1st July, 2017, at 11.30 a.m. at HRD Centre of JSW Steel Coated Products Limited, Village Vasind, Taluka Shahapur, District Thane – 421 604.

Mr. N. K. Jain presided as the Chairman of the Meeting.

Total 81 members (including authorized representatives) attended the Meeting as per the records of attendance.

The Chairman then delivered his formal address / speech wherein he gave an overview of the financial performance of the Company for the financial year ended March 31, 2017 and its future outlook. The printed copy of Chairman’s Speech was distributed to the Members attending the Meeting.

On invitation by the Chairman, several Members addressed the Meeting, gave suggestions and raised queries on the Company’s Financial Statements and business, which were replied to by the Chairman to their satisfaction.

The Chairman stated that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company had provided remote e-voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting. The e-voting commenced on Wednesday, June 28, 2017 at 09.00 a.m. and ended on Friday, June 30, 2017 at 05.00 p.m.

Mr. Sunil Agarwal, Practicing Company Secretary, Proprietor of M/s. Sunil Agarwal & Co. was appointed as the Scrutinizer by the Board for scrutinizing the remote e-voting process and voting at the AGM through ballot paper.

COUNTING PROCESS:

- **At the Venue of the Meeting**

After the announcement of voting by the chairman, one empty ballot box kept for polling was locked / sealed in the presence of the Scrutinizer. On completion of voting at the meeting, the locked ballot box was subsequently opened in the Scrutinizer’s presence and the ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Registrar and Share Transfer Agent of the Company and authorisations / proxies lodged with the Company.



- **Remote E-voting**

The remote e-voting results on the Karvy E-voting platform were unblocked and downloaded on Saturday, 1st July, 2017 after the AGM by the Scrutinizer in the presence of two witnesses Mrs. Neha Roy and Mr. Nayan Misra who are not in the employment of the Company.

The consolidated results as per the format prescribed under Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be declared on receipt of the Scrutinizer's Report and shall be placed on the website of the Company www.jsw.in and on the website of Karvy <https://evoting.karvy.com> and shall simultaneously be communicated to the Stock Exchanges within the prescribed time permitted by law.

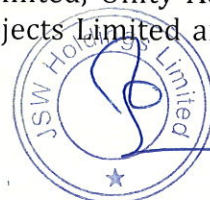
The resolutions proposed at the AGM, briefly related to:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements of the Company (including Consolidated Financial Statements) for the financial year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon (**Ordinary Resolution**);
2. Re-appointment of Mr. Sajjan Jindal (holding DIN: 00017762), Director retiring by rotation (**Ordinary Resolution**);
3. Appointment of M/s HPVS & Associates, Chartered Accountants, Mumbai, Firm Registration No. 137533W as Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the 21st Annual General Meeting of the Company (**Ordinary Resolution**);

SPECIAL BUSINESS:

4. Approval to grant loans or invest in bodies corporates or to issue guarantee or provide security in excess of limits specified under Section 186 of the Companies Act, 2013 upto ₹ 4,400 crores (**Special Resolution**);
5. Approval to create of charge on whole or substantially whole of the undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013 ₹ 4,000 crores (**Special Resolution**);
6. Approval of Related Party Transaction for granting of loans to JSW Techno Projects Management Limited aggregating to Rs. 25 crores in the financial year 2017-18 (**Ordinary Resolution**);
7. Approval of Related Party Transaction for pledge of 6,00,00,000 equity shares of JSW Steel Limited held by the Company, as security for loans/ financial facilities availed by JSW Techno Projects Management Limited, Unity Advisory Services Private Limited including its subsidiary JSW Projects Limited and SJD Advisory



Services Private Limited including its subsidiary South-West Mining Limited in the financial year 2017-18 (**Ordinary Resolution**);

8. Approval of Related Party Transaction for loan transactions entered with JSW Techno Projects Management Limited aggregating to Rs. 75 crores upto 31st March, 2017 (**Ordinary Resolution**) and
9. Approval of Related Party Transaction for 6,50,00,000 equity shares of JSW Steel Limited held by the Company pledged as security for loans/ financial facilities availed by Unity Advisory Services Private Limited and SJD Advisory Services Private Limited upto 31st March, 2017 (**Ordinary Resolution**).

The meeting was concluded with a vote of thanks to the members present at the Meeting.



N. K. Jain
Chairman of the 16th Annual General Meeting
Date: 01.07.2017



Date of the AGM/EGM	JSW HOLDINGS LIMITED
Total number of shareholders on record date	01-07-2017
No. of shareholders present in the meeting either in person or through proxy:	21904
Promoters and Promoter Group:	14
Public:	67
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1	ORDINARY Resolution- Adoption of Audited Financial Statements of the Company (including Consolidated Financial Statements) for the financial year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon													
Resolution required: (Ordinary/ Special)	No	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							
Whether promoter/ promoter group are interested in the agenda/resolution?	No														
Category	Mode of Voting														
Promoter and Promoter Group	E-Voting	6815967	6815967	99.98	6815967	0	100.00	0.00							
	Poll	6817258	0	0.00	00	0	0.00	0.00							
	Postal Ballot (if applicable)		0	0.00	00	0	0.00	0.00							
Public- Institutions	Total		6815967	99.98	6815967	0	100.00	0.00							
	E-Voting		2479423	99.18	2479423	0	100.00	0.00							
	Poll	2499850	0	0.00	00	0	0.00	0.00							
Public- Non Institutions	Postal Ballot (if applicable)		0	0.00	00	0	0.00	0.00							
	Total		2479423	99.18	2479423	0	100.00	0.00							
	E-Voting		22758	1.28	22720	38	99.83	0.17							
Public- Non Institutions	Poll	1782517	101240	5.68	101240	0	100.00	0.00							
	Postal Ballot (if applicable)		0	0.00	00	0	0.00	0.00							
	Total		123998	6.96	123960	38	99.97	0.03							
	Total	11099625	9419388	84.86	9419350	38	100.00	0.00							



Resolution No.	2									
Resolution required: (Ordinary/ Special)	Ordinary Resolution - To appoint a Director in place of Mr. Sajjan Jindal (holding DIN: 00017762), who retires by rotation and being eligible, offers himself for reappointment									
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		6814420	99.96	6814420	0	100.00	0.00		
	Poll		0	0.00	00	0	0.00	0.00		
	Postal Ballot (if applicable)	6817258								
Public- Institutions	Total		6814420	99.96	6814420	0	100.00	0.00		
	E-Voting		2479423	99.18	2431509	47914	98.07	1.93		
	Poll	2499850	0	0.00	00	0	0.00	0.00		
Public- Non Institutions	Postal Ballot (if applicable)		0	0.00	00	0	0.00	0.00		
	Total		2479423	99.18	2431509	47914	98.07	1.93		
	E-Voting		22758	1.28	22720	38	99.83	0.17		
Public- Non Institutions	Poll	1782517	101240	5.68	101240	0	100.00	0.00		
	Postal Ballot (if applicable)		0	0.00	00	0	0.00	0.00		
	Total		123998	6.96	123960	38	99.97	0.03		
Total		11099625	9417841	84.85	9369889	47952	99.49	0.51		



Resolution No.	3									
Resolution required: (Ordinary/ Special)	Ordinary Resolution - To appoint M/s HPVS & Associates, Chartered Accountants, Mumbai, Firm Registration No. 137533W as Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the 21st Annual General Meeting of the Company									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	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	6815967	99.98	6815967	0	100.00	0.00			
	Poll	0	0.00	00	0	0.00	0.00			
	Postal Ballot (if applicable)	6817258								
Public- Institutions	Total	6815967	99.98	6815967	0	100.00	0.00			
	E-Voting	2479423	99.18	2479423	0	100.00	0.00			
	Poll	0	0.00	00	0	0.00	0.00			
Public- Non Institutions	Postal Ballot (if applicable)	2499850								
	Total	2479423	99.18	2479423	0	100.00	0.00			
	E-Voting	22758	1.28	22720	38	99.83	0.17			
Public- Non Institutions	Poll	101240	5.68	101240	0	100.00	0.00			
	Postal Ballot (if applicable)	0	0.00	00	0	0.00	0.00			
	Total	123998	6.96	123960	38	99.97	0.03			
Total	11099625	9419388	84.86	9419350	38	100.00	0.00			



Resolution No.	4									
Resolution required: (Ordinary/ Special)	Special Resolution - To approve grant loans or invest in bodies corporates or to issue guarantee or provide security in excess of limits specified under Section 186 of the Companies Act, 2013 upto ₹ 4,400 crores									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	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	6815967	99.98	6815967	0	100.00	0.00			
	Poll	0	0.00	00	0	0.00	0.00			
	Postal Ballot (if applicable)	6817258								
Total		6815967	99.98	6815967	0	100.00	0.00			
Public- Institutions	E-Voting	2479423	99.18	2131509	347914	85.97	14.03			
	Poll	0	0.00	00	0	0.00	0.00			
	Postal Ballot (if applicable)	2499850								
Total		2479423	99.18	2131509	347914	85.97	14.03			
Public- Non Institutions	E-Voting	22758	1.28	22720	38	99.83	0.17			
	Poll	101240	5.68	101240	0	100.00	0.00			
	Postal Ballot (if applicable)	1782517								
Total		123998	6.96	123960	38	99.97	0.03			
Total		9419388	84.86	9071436	347952	96.31	3.69			



5									
Special Resolution - To approve creation of charge on whole or substantially whole of the undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013 ₹ 4,000 crores.									
Resolution No.	Whether promoter/ promoter group are interested in the agenda/resolution?	No	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	Mode of Voting								
	E-Voting			6815967	99.98	6815967	0	100.00	0.00
	Poll		6817258	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)			0	0.00	00	0	0.00	0.00
Public- Institutions	Total			6815967	99.98	6815967	0	100.00	0.00
	E-Voting			2479423	99.18	2131509	347914	85.97	14.03
	Poll		2499850	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)			0	0.00	00	0	0.00	0.00
Public- Non Institutions	Total			2479423	99.18	2131509	347914	85.97	14.03
	E-Voting			22758	1.28	22720	38	99.83	0.17
	Poll		1782517	101240	5.68	101240	0	100.00	0.00
	Postal Ballot (if applicable)			0	0.00	00	0	0.00	0.00
Total	Total			123998	6.96	123960	38	99.97	0.03
	Total		11099625	9419388	84.86	9071436	347952	96.31	3.69



Resolution No.	6									
Resolution required: (Ordinary/ Special)	Ordinary Resolution - To approve Related Party Transaction for granting of loans to JSW Techno Projects Management Limited aggregating to Rs. 25 crores in the financial year 2017-18									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
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		0	0.00	00	0	0.00	0.00		
	Poll	6817258	0	0.00	00	0	0.00	0.00		
	Postal Ballot (if applicable)									
	Total									
Public- Institutions	E-Voting		2479423	99.18	2131509	347914	85.97	14.03		
	Poll	2499850	0	0.00	00	0	0.00	0.00		
	Postal Ballot (if applicable)									
	Total		2479423	99.18	2131509	347914	85.97	14.03		
Public- Non Institutions	E-Voting		22721	1.27	22683	38	99.83	0.17		
	Poll	1782517	101240	5.68	101240	0	100.00	0.00		
	Postal Ballot (if applicable)									
	Total		123961	6.95	123923	38	99.97	0.03		
	Total	11099625	2603384	23.45	2255432	347952	86.63	13.37		



Resolution No.	7									
Resolution required: (Ordinary/ Special)	Ordinary Resolution - To approve Related Party Transaction for pledge of 6,00,00,000 equity shares of JSW Steel Limited held by the Company, as security for loans/ financial facilities availed by JSW Techno Projects Management Limited, Unity Advisory Services Private Limited including its subsidiary JSW Projects Limited and SJD Advisory Services Private Limited including its subsidiary South-West Mining Limited in the financial year 2017-18									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
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		0	0.00	00	00	0.00	0.00		
	Poll	6817258	0	0.00	00	00	0.00	0.00		
	Postal Ballot (if applicable)									
Total			0	0.00	00	0	0	0.00		
Public- Institutions	E-Voting		2479423	99.18	2131509	347914	85.97	14.03		
	Poll	2499850	0	0.00	00	00	0.00	0.00		
	Postal Ballot (if applicable)									
Total			2479423	99.18	2131509	347914	85.97	14.03		
Public- Non Institutions	E-Voting		22721	1.27	22683	38	99.83	0.17		
	Poll	1782517	101240	5.68	101240	0.00	100.00	0.00		
	Postal Ballot (if applicable)									
Total			123961	6.95	123923	38	99.97	0.03		
Total		11099625	2603384	23.45	2255432	347952	86.63	13.37		



Resolution No.	8									
Resolution required: (Ordinary/ Special)	Ordinary Resolution - To approve Related Party Transaction for loan transactions entered with JSW Techno Projects Management Limited aggregating to Rs. 75 crores upto 31st March, 2017									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
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		0	0.00	00	0	0.00	0.00		
	Poll		0	0.00	00	0	0.00	0.00		
	Postal Ballot (if applicable)	6817258								
Public- Institutions	Total			0.00	0	0	0.00	0.00		
	E-Voting		2479423	99.18	2131509	347914	85.97	14.03		
	Poll		0	0.00	00	0	0.00	0.00		
Public- Non Institutions	Postal Ballot (if applicable)	2499850								
	Total		2479423	99.18	2131509	347914	85.97	14.03		
	E-Voting		22721	1.27	22683	38	99.83	0.17		
Public- Non Institutions	Poll		101240	5.68	101240	0	100.00	0.00		
	Postal Ballot (if applicable)	1782517								
	Total		123961	6.95	123923	38	99.97	0.03		
Total		11099625	2603384	23.45	2255432	347952	86.63	13.37		



Resolution No.	9									
Resolution required: (Ordinary/ Special)	Ordinary Resolution - To approve Related Party Transaction for 6,50,00,000 equity shares of JSW Steel Limited held by the Company pledged as security for loans/ financial facilities availed by Unity Advisory Services Private Limited and SJD Advisory Services Private Limited upto 31st March, 2017									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	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	0	0.00	00	0	0.00	0.00			
	Poll	6817258	0	0.00	00	0	0.00			
	Postal Ballot (if applicable)									
Public- Institutions	Total	2479423	99.18	2131509	347914	85.97	14.03			
	E-Voting	2479423	99.18	2131509	347914	85.97	14.03			
	Poll	2499850	0	0.00	00	0	0.00			
Public- Non Institutions	Total	1782517	5.68	101240	0	100.00	0.00			
	E-Voting	1782517	5.68	101240	0	100.00	0.00			
	Poll									
Total	Total	123961	6.95	123923	38	99.97	0.03			
	Total	11099625	2603384	23.45	2255432	347952	86.63			



* Figures are rounded off to two decimal.

SUNIL AGARWAL & CO.

COMPANY SECRETARIES

B-505, Venkatesh Pooja, Balaji Complex, 150ft. Road, Near Mira - Bhayander Flyover, Bhayander (West),
Thane-401101. E-mail : sunilcs_mumbai@rediffmail.com ● agarwalcs_mumbai@yahoo.com

CONSOLIDATED REPORT OF THE SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies
(Management and Administration) Rules, 2014 as amended from time to time]

To,
The Chairman / Jt. Managing Director, CEO & CFO,
JSW HOLDINGS LIMITED
JSW Centre,
Bandra Kurla Complex,
Bandra East, Mumbai – 400 051

Dear Sir,

I, Sunil Agarwal, of Sunil Agarwal & Co. Company Secretaries, have been appointed by the Board of Directors of **JSW HOLDINGS LIMITED (“Company”)** as Scrutinizer for the purpose of:

- i. Scrutinizing the remote e-voting process in terms of the provisions of Section 108 of the Companies Act, 2013 (“the Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (Rules) and
- ii. Voting by Shareholders at the 16th Annual General Meeting held on Saturday, 1st July, 2017 - (“AGM”)

in a fair and transparent manner for the resolution(s) as contained in the Notice convening AGM. I am pleased to submit my report as under, which is comprehensive and self explanatory in all respect:

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules relating to remote e-voting on the resolutions contained in the Notice of the AGM of the members of the Company and at the meeting. My Responsibility as a scrutinizer for the voting process is restricted to make a scrutinizer’s report of the votes cast “in favour” “against” or remain “abstain / invalid”, if any, on the resolutions contained in the Notice convening AGM, based on the reports generated from the e-voting system provided by Karvy Computershare Private Limited (hereinafter referred to as “Karvy”) and based on the voting conducted at the AGM.

DISPATCH OF NOTICE CONVENING THE MEETING:

The Notice convening AGM dated 24th April, 2017 alongwith statement setting out material facts under Section 102 of the Act were sent to the shareholders in respect of the below mentioned resolutions passed at the AGM of the Company.



CUT-OFF DATE:

The Voting rights were reckoned as on Friday, 23rd June, 2016, being the cut-off date for the purpose of deciding the entitlements of members at the remote e-voting and voting at the Meeting.

REMOTE E-VOTING:

The Company has availed services of Karvy as the agency for providing the remote e-voting platform.

The remote e-voting period was open for three days which commenced on Wednesday, 28th June, 2017 at 9:00 a.m. and concluded on Friday, 30th June, 2017 at 5:00 p.m. on <https://evoting.karvy.com/>.

VOTING AT THE AGM:

As prescribed under rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that shareholders who have cast their votes through remote e-voting do not vote again at the general meeting, the scrutinizer shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to members who have cast their votes through remote e-voting, such as their names, folios, number of shares held but not the manner in which they have voted.

Accordingly, Karvy, the e-voting agency provided us with the names, DP ID / folio numbers and shareholding of the members who had cast their votes through remote e-voting.

COUNTING PROCESS:

- **At the Venue of the Meeting**

After the announcement of voting by the chairman, one empty ballot box kept for polling was locked / sealed in my presence.

On completion of voting at the meeting, the locked ballot box was subsequently opened in my presence and the ballot papers were diligently scrutinized.

The ballot papers were reconciled with the records maintained by the Registrar and Share Transfer Agent of the company and authorisations / proxies lodged with the Company.

- **Remote E-voting**

The remote e-voting results on the Karvy E-voting platform were unblocked and downloaded on Saturday, 1st July, 2017 after the AGM in the presence of two witnesses Mrs. Neha Roy and Mr. Nayan Misra who are not in the employment of the Company and who have signed below in confirmation of the votes being unblocked in their presence.



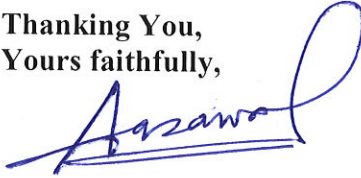
RESULTS:

The details containing *interalia*, list of Equity Shareholders, who voted “for”, “against” or “abstain”, if any on each of the resolutions that were put to vote, were generated from the e-voting website of Karvy. Taking into account the report from Karvy and physical voting at the AGM the consolidated result with respect to each item on the agenda as set out in the Notice of the 16th AGM dated 1st July, 2017 is enclosed.

I further report that:

- i. In terms of the provision of Regulation 23 (7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), in respect of the Material Related Party Transactions at item nos. 6,7,8 and 9 forming part of the Notice of the 16th AGM of the Company, the related parties i.e. “Promoter & Promoter Group” were required to remain abstain from voting on such resolution and such related parties had not voted on the item nos. 6,7,8 and 9.
- ii. Based on the aforesaid results of the Ordinary Resolutions as contained in item no. 1 to 3 and 6 to 9 and the Special Resolutions as contained in item no. 4 to 5 of the Notice have been passed with requisite majority.
- iii. None of the ballot papers were invalid.

Thanking You,
Yours faithfully,



CS SUNIL AGARWAL
Practicing Company Secretary
FCS 8706
C.P. No. 3286



Date: 01.07.2017
Place: Mumbai

We the undersigned witnesses that the votes were unblocked from remote e-voting website of “Karvy” in our presence on Saturday, 1st July, 2017 post AGM.



(Neha Roy)



(Nayan Misra)