



HQ/CS/CL.24B/16435

10 May 2018

Sir,

**Sub: Proceedings of the Meeting of Equity Shareholders of Tata Communications Limited ("Company") convened as per the direction of the National Company Law Tribunal**

Pursuant to Order dated March 26, 2018 passed by the Mumbai Bench of the National Company Law Tribunal, the Meeting of the Equity Shareholders of the Company was held on May 10, 2018 at 11.00 a.m. IST at Pama Thadhani Auditorium, Jai Hind College, 'A' Road, Churchgate, Mumbai – 400 020 ("Meeting") to consider and if thought fit, to approve the Scheme of Arrangement and Reconstruction among Tata Communications Limited and Hemisphere Properties India Limited and their respective shareholders and creditors pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013.

In connection with the same, please find the following -

- a) Summary of the proceedings of the Meeting in compliance with Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached as "Annexure 1".
- b) The result of voting by Shareholders through postal ballot, remote e-voting and e-voting at the Meeting venue is attached as "Annexure 2".
- c) Scrutinizer's Reports dated May 10, 2018 on voting by equity shareholders and voting by public shareholders through postal ballot, remote e-voting and e-voting at the Meeting venue are attached as "Annexure 3A" and "Annexure 3B" respectively.

Thanking you,  
For Tata Communications Limited

  
Manish Sansi  
Company Secretary &  
General Counsel (India)

To,

- 1) Security Code 500483, BSE Ltd, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.
- 2) Security Code TATACOMM, National Stock Exchange of India Limited. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai, Maharashtra 400051

## **TATA COMMUNICATIONS**

Tata Communications Limited

Address : G Block, C 21 & 36, Bandra Kurla Complex, Mumbai 400098

Regd. Office : VSB Mahatma Gandhi Road Fort Mumbai – 400 001

Tel: 91 22 6659 1966 Fax: 91 22 6725 1962 email: manish.sansi@tatacommunications.com

CiN no. : L64200MH1986PLC039266 web site: www.tatacommunications.com



**SUMMARY OF PROCEEDINGS OF THE MEETING OF EQUITY SHAREHOLDERS OF TATA COMMUNICATIONS LIMITED ("COMPANY") HELD AS PER THE DIRECTIONS OF THE MUMBAI BENCH OF NATIONAL COMPANY LAW TRIBUNAL ("MEETING") ON MAY 10, 2018**

Venue : Pama Thadhani Auditorium, Jai Hind College, 'A' Road, Churchgate, Mumbai – 400 020

Time : 11:00 AM

The National Company Law Tribunal Convened Meeting of Equity Shareholders of Tata Communications Limited was held on Thursday, May 10, 2018 at 11.00 AM at Pama Thadhani Auditorium, Jai Hind College, 'A' Road, Churchgate, Mumbai – 400 020.

The Company Secretary welcomed all the Shareholders present at the venue. He then informed the Shareholders of the proxies and letters of authority received by the Company and placed the same on the table for inspection by any Shareholder. The Chairperson informed the Shareholders that as required under the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided its Shareholders the facility to cast their vote through postal ballot and remote e-voting system administered by the National Securities Depository Limited ("NSDL"). The Company Secretary then informed that for the benefit of Shareholders who were present at the Meeting and who had not cast their votes through remote e-voting, the facility for the voting at the Meeting had been arranged. He further informed the Shareholders that by the Order of Mumbai Bench of National Company Law Tribunal ("NCLT") dated March 26, 2018 ("Order"), Ms. Preeti Ghiya, Practicing Company Secretary, had been appointed as the Scrutinizer for scrutinizing the remote e-voting process, voting by postal ballot and voting at the Meeting.

The requisite quorum as prescribed by the Order being present, the Company Secretary requested Ms. Renuka Ramnath, the Chairperson appointed by the Order to take the Chair. All the Directors of the Company attended the Meeting.

The Chairperson thereafter took the Chair and then briefed the Shareholders on the background and rationale of the Scheme. The Notice dated April 2, 2018 convening the Meeting, the Statement under Section 230 (3) of the Companies Act, 2013 and the Scheme were taken as read with the permission of the Shareholders present at the Meeting. Thereafter, views/ queries in relation to the Scheme, placed by the Shareholders were clarified. The question thereafter submitted to the Meeting was, whether the Shareholders of the Applicant Company agreed to the Scheme submitted to the Meeting and the same was agreed thereto.

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The following resolution set out in the notice convening the Meeting was then put up to the Shareholders for voting –

Item No.	Approval Sought from the Shareholders	Required Resolution
1.	Approval of Scheme of Arrangement and Reconstruction among Tata Communications Limited ("Transferor Company") and Hemisphere Properties India Limited ("Transferee Company") and their respective shareholders and creditors	Special Resolution & Majority of Public Shareholders

The Chairperson directed voting at the venue on the said Resolution for approval to the Scheme to take place and requested Ms. Preeti Ghiya, the Scrutinizer, to conduct the voting process.

After the Shareholders had cast their votes at the venue and on completion of the voting, the Scrutinizer was requested to report to the Chairperson the result of the voting in respect of the Resolution approving the Scheme. The Chairperson thanked the Shareholders for attending and participating in the Meeting. The Meeting was then declared closed.

The Scrutinizer's Report has been received on May 10, 2018. Majority of the Shareholders (more than three-fourths) who voted, voted in favour of the resolution. The votes cast by the public shareholders in favour of the resolution were more than the votes cast by the public shareholders against the resolution. The resolution has been approved by the requisite majority.

For Tata Communications Limited

  
Manish Sansi  
Company Secretary &  
General Counsel (India)

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TATA COMMUNICATIONS LIMITED

**OUTCOME OF VOTING UNDER REGULATION 44(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015  
MEETING CONVENED AS PER THE DIRECTIONS OF NATIONAL COMPANY LAW TRIBUNAL, MUMBAI**

May 10, 2018

Date of the NCLT Convened Meeting	62,832
Total number of shareholders on cut-off date, i.e., March 27, 2018	9
No. of shareholders present in the meeting either in person or through proxy:	69
Promoters and Promoter Group:	
Public:	
No. of shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	NIL
Public:	NIL

**Resolution Required (Special/Ordinary) : SPECIAL - Resolution approving the Scheme of Arrangement and Reconstruction among Tata Communications Limited and Hemisphere Properties India Limited and their respective shareholders and creditors**

**Whether promoter/ promoter group are interested in the agenda/resolutions?**

**None of the Promoter & Promoter Group has any material interest, direct or indirect, in the scheme except to the extent of their respective shareholding in the Company**

	Promoter/Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	[3] = $\frac{(2)/(1)}{(1)} * 100$	No. of Votes - In favour	No. of Votes - against	[6] = $\frac{(4)/(2)}{(2)} * 100$	[7] = $\frac{(5)/(2)}{(2)} * 100$
1	Promoter and Promoter Group	E-Voting	213733215	139286330	65.17	139286330	0	100.00	0.00
		Poll		74446885	34.83	74446885	0	100.00	0.00
		Postal Ballot		0	0.00	0	0	0.00	0.00
		Total		213733215	100.00	213733215	0	100.00	0.00
2	Public - Institutional holders	E-Voting	54617413	38950379	71.31	38950379	0	100.00	0.00
		Poll		0	0.00	0	0	0.00	0.00
		Postal Ballot		0	0.00	0	0	0.00	0.00
		Total		38950379	71.31	38950379	0	100.00	0.00
3	Public-Others	E-Voting	16649372	100217	0.60	98795	1422	98.58	1.42
		Poll		10331	0.06	10331	0	100.00	0.00
		Postal Ballot		186289	1.12	186239	50	99.97	0.03
		Total		296837	1.78	295365	1472	99.50	0.50
Public - Total	Public - Total	E-Voting	71266785	39050596	54.79	39049174	1422	100.00	0.00
		Poll		10331	0.01	10331	0	100.00	0.00
		Postal Ballot		186289	0.26	186239	50	99.97	0.03
		Total		39247216	55.07	39245744	1472	99.97	0.03
Total	Total	E-Voting	285000000	178336926	62.57	178335504	1422	100.00	0.00
		Poll		74457216	26.13	74457216	0	100.00	0.00
		Postal Ballot		186289	0.07	186239	50	99.97	0.03
		Total		252980431	88.77	252978959	1472	100.00	0.00

**Preeti Ghiya**

Practicing Company Secretary

B-2503, Oberoi Splendor,  
Opp Majas Bus Depot, JVL R,  
Jogeshwari East, Mumbai -400 060  
Tel : 40168040 Mobile : 98208 30294  
Email ID : preetighiya@hotmail.com

**CONSOLIDATED REPORT OF THE SCRUTINIZER OF THE NATIONAL COMPANY LAW TRIBUNAL (NCLT) CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF TATA COMMUNICATIONS LIMITED HELD ON THURSDAY, 10<sup>TH</sup> MAY, 2018 AT 11:00 A.M. (1100 HOURS) AT PAMA THADHANI AUDITORIUM, JAI HIND COLLEGE, 'A' ROAD, CHURCHGATE, MUMBAI – 400 020.**

To,

**Ms. Renuka Ramnath****Chairperson**

**NCLT Convened Meeting of the Equity Shareholders of  
TATA COMMUNICATIONS LIMITED**

Sub: Scrutinizer's Report for

- 1) the e-voting conducted on Thursday, 10<sup>th</sup> May, 2018 at the NCLT Convened Meeting held at Pama Thadhani Auditorium, Jai Hind College, 'A' Road, Churchgate, Mumbai – 400 020; and
- 2) the Postal Ballot and Remote E- voting process conducted between April 8, 2018 to May 9, 2018.

Dear Madam,

I Preeti Ghiya, Practicing Company Secretary (Membership No. 10077; CP: 6157), was appointed as Scrutinizer for the purpose of the meeting conducted as per the order of the Hon'ble Mumbai Bench of the National Company Law Tribunal dated March 26, 2018, for approving the Scheme of Arrangement and Reconstruction among Tata Communications Limited and Hemisphere Properties India Limited and their respective shareholders and creditors ("Scheme"), pursuant to the provisions of Sections 230 - 232 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 or Companies Act, 1956, as applicable (including any statutory modification(s) or re-enactment thereof), through postal ballot and remote e-voting for approval of the Scheme and e-voting at the NCLT convened meeting of the equity shareholders of the Company, attended by 78 shareholders either personally or by proxy or by authorized representative held on Thursday, 10<sup>th</sup> May, 2018 at 11:00 a.m. (1100 hours) at Pama Thadhani Auditorium, Jai Hind College, 'A' Road, Churchgate, Mumbai – 400 020.



**I, Preeti Ghiya, submit my report as under:**

**The results of the voting by equity shareholders of Company (by way of e-voting at the venue, postal ballot and remote e-voting) are as under:**

1. *The result of the e-voting at the venue of the NCLT convened meeting in respect of the resolution to approve the Scheme:*

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

Number of members present and voting (in person or by proxy or by authorised representative)	% of total number of members present and voting (in person or by proxy or by authorised representative)	Number of votes (in terms of the number of shares held by them) cast by them	% of total number of votes (in terms of the number of shares held) cast by them
36	100%	74457216	100%

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

Number of members present and voting (in person or by proxy or by authorised representative)	% of total number of members present and voting (in person or by proxy or by authorised representative)	Number of votes (in terms of the number of shares held by them) cast by them	% of total number of votes (in terms of the number of shares held) cast by them
0	0%	0	0%

(iii) **Invalid votes:**

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
0	0

2. Further, I have scrutinized the postal ballots forms and remote e-voting and votes tendered therein as maintained in the register, in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014.

3. I now submit my Report as under, on the result of the voting by postal ballot and remote e-voting, in respect of the resolution to approve the Scheme:

(i) The Company on April 5, 2018 completed the dispatch of the postal ballot forms along with postage prepaid envelopes to the equity shareholders of the Company.

- (ii) Particulars of postal ballot forms received from the members have been entered in the register separately maintained for the purpose.
- (iii) The postal ballot forms were kept under my safe custody before commencing the scrutiny for such postal ballot forms.
- (iv) The postal ballot forms were opened in my presence and scrutinized and the shareholding was matched/ confirmed with the Register of Members of the Company/List of Beneficial Owners received from the Depositories as on May 10, 2018.
- (v) I have downloaded the remote e-voting results report from *the National Securities Depository Limited* website by using the Scrutinizer's Login ID and password on May 9, 2018 after 5.00 pm Indian Standard Time (IST).
- (vi) All postal ballot forms received upto the close of working hours, i.e., 5.00 p.m (IST) on May 9, 2018, the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
- (vii) All votes cast by way of remote e-voting upto the close of working hours, i.e., 5:00 p.m. (IST) on May 9, 2018 the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
- (viii) Envelopes containing postal ballot forms which are received after May 9, 2018, 5:00 p.m. were not considered for my scrutiny. I have directed the Company to keep them separately.
- (ix) I did not find any defaced or mutilated ballot paper.
- (x) The postal ballots were signed by any one of the joint holders and in case of corporate members, by their duly authorized representative, in terms of their respective board resolutions.

**4. A summary of the postal ballot forms received and remote e-voting is given below:****(i) Voted in favour of the Resolution:**

Type of Voting	Number of members voted	% of total number of members voted	Number of votes (in terms of the number of shares held by them) cast by them	% of total number of votes (in terms of the number of shares held) cast by them
Remote E-Voting	427	95.525%	178335504	99.999%
Postal Ballot Voting	57	96.610%	186239*	99.934%

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

Type of Voting	Number of members voted	% of total number of members voted	Number of votes (in terms of the number of shares held by them) cast by them	% of total number of votes (in terms of the number of shares held) cast by them
Remote E-Voting	20	4.474%	1422	0.001%
Postal Ballot Voting	2	3.389%	50	0.00%

**(iii) Invalid votes:**

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote E-Voting	0	0
Postal Ballot Voting	1	10

\*One shareholder has not voted for 73 shares from his consolidated holding.



5. I now submit my **consolidated report** on the results of voting to approve the Scheme through e-voting at the venue, through postal ballot and remote e-voting:

Particulars	Remote e-voting		Postal Ballot		E-voting at the NCLT convened meeting		Total	
	No. of members	No. of votes cast by them	No. of members	No. of votes cast by them	No. of members	No. of votes cast by them	No. of members	No. of votes cast by them
Total valid votes	447	178336926	59	186362	36	74457216	542	252980504
Total votes cast in favor of the resolution	427	178335504	57	186239	36	74457216	520	252978959
% of votes cast in favor	95.525%	99.999%	96.610%	99.933%	100%	100%	95.940%	99.99%
Total votes cast against the resolution	20	1422	2	50	0	0	22	1472
% of votes cast against	4.474%	0.001%	3.39%	0.067%	0	0	4.06%	0.01%

6. Based on the foregoing, the above resolution as proposed in the Notice of the NCLT Convened Meeting dated April 2, 2018 shall be deemed to have been approved on the date of the NCLT Convened Meeting of Equity Shareholders of the Company i.e., May 10, 2018 with a majority of equity shareholders (including proxies) exercising voting rights representing three-fourths in value in shares held by them and voted in favor through Remote E-voting or Postal Ballot or by way of E-voting at the venue of the NCLT convened meeting.
7. Out of 402 public shareholders holding 296910 shares, 380 public shareholders holding 295365 shares voted in favour of the Resolution approving the Scheme and 22 public shareholders holding 1472 shares voted against the Resolution approving the Scheme. Hence, the votes cast by the public shareholders in favour of the aforesaid resolution for approval of Scheme are more than the number of votes cast by the public shareholders against it. This is

**Preeti Ghiya**

Practicing Company Secretary

B-2503, Oberoi Splendor,  
Opp Majas Bus Depot, JVLR,  
Jogeshwari East, Mumbai -400 060  
Tel : 40168040 Mobile : 98208 30294  
Email ID :preetighiya@hotmail.com

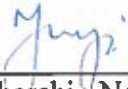
in terms of Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by the Securities and Exchange Board of India.

8. The list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for the resolution is enclosed.
9. The papers relating to voting through postal ballot and through electronic means, and all other relevant records were sealed and handed over to the Company Secretary, authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,

**Preeti Ghiya,**  
Practising Company Secretary



Membership No. 10077  
CP: 6157



Place: Mumbai  
Dated: May 10, 2018

**Preeti Ghiya**

Practicing Company Secretary

B-2503, Oberoi Splendor,  
Opp Majas Bus Depot, JVLR,  
Jogeshwari East, Mumbai -400 060  
Tel : 40168040 Mobile : 98208 30294  
Email ID :preetighiya@hotmail.com

**REPORT OF THE SCRUTINIZER OF THE NATIONAL COMPANY LAW TRIBUNAL (NCLT) CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF TATA COMMUNICATIONS LIMITED HELD ON THURSDAY, 10<sup>TH</sup> MAY, 2018 AT 11:00 A.M. (1100 HOURS) AT PAMA THADHANI AUDITORIUM, JAI HIND COLLEGE, 'A' ROAD, CHURCHGATE, MUMBAI – 400 020.**

To,  
**Ms. Renuka Ramnath**  
**Chairperson**  
**NCLT Convened Meeting of the Equity Shareholders of**  
**TATA COMMUNICATIONS LIMITED**

**Sub: Scrutinizer's Report for voting by public shareholders through -**

- 1) the e-voting conducted on Thursday, 10<sup>th</sup> May, 2018 at the NCLT Convened Meeting held at Pama Thadhani Auditorium, Jai Hind College, 'A' Road, Churchgate, Mumbai – 400 020; and
- 2) the Postal Ballot and Remote E- voting process conducted between April 8, 2018 to May 9, 2018.

Dear Madam,

I Preeti Ghiya, Practicing Company Secretary (Membership No. 10077; CP: 6157), was appointed as Scrutinizer for the purpose of the meeting conducted as per the order of the Hon'ble Mumbai Bench of the National Company Law Tribunal dated March 26, 2018, for approving the Scheme of Arrangement and Reconstruction among Tata Communications Limited and Hemisphere Properties India Limited and their respective shareholders and creditors ("Scheme"), pursuant to the provisions of Sections 230 - 232 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 or Companies Act, 1956, as applicable (including any statutory modification(s) or re-enactment thereof), through postal ballot and remote e-voting for approval of the Scheme and e-voting at the NCLT convened meeting of the equity shareholders of the Company, attended by 78 shareholders either personally or by proxy or by authorized representative held on Thursday, 10<sup>th</sup> May, 2018 at 11:00 a.m. (1100 hours) at Pama Thadhani Auditorium, Jai Hind College, 'A' Road, Churchgate, Mumbai – 400020.



**I, Preeti Ghiya, submit my report as under:**

**The results of the voting by public shareholders of Company as at the cut-off date of March 27, 2018, in terms of SEBI Circular No. CIR/DIL3/CIR/2017/21 dated March 10, 2017, including any subsequent modifications or amendments thereof, (by way of e-voting at the venue, postal ballot and remote e-voting) are as under:**

**1. The result of the e-voting at the venue of the NCLT convened meeting in respect of the resolution to approve the Scheme:**

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

Number of members present and voting (in person or by proxy or by authorised representative)	% of total number of members present and voting (in person or by proxy or by authorised representative)	Number of votes (in terms of the number of shares held by them) cast by them	% of total number of votes (in terms of the number of shares held) cast by them
35	100%	10331	100%

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

Number of members present and voting (in person or by proxy or by authorised representative)	% of total number of members present and voting (in person or by proxy or by authorised representative)	Number of votes (in terms of the number of shares held by them) cast by them	% of total number of votes (in terms of the number of shares held) cast by them
0	0%	0	0%

**(iii) Invalid votes:**

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
0	0

2. Further, I have scrutinized the postal ballots forms and remote e-voting and votes tendered therein as maintained in the register, in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014.

3. I now submit my Report as under, on the result of the voting by postal ballot and remote e-voting, in respect of the resolution to approve the Scheme:

(i) The Company on April 5, 2018 completed the dispatch of the postal ballot forms along with postage prepaid envelopes to the equity shareholders of the Company.



- (ii) Particulars of postal ballot forms received from the members have been entered in the register separately maintained for the purpose.
- (iii) The postal ballot forms were kept under my safe custody before commencing the scrutiny for such postal ballot forms.
- (iv) The postal ballot forms were opened in my presence and scrutinized and the shareholding was matched/ confirmed with the Register of Members of the Company/List of Beneficial Owners received from the Depositories as on May 10, 2018.
- (v) I have downloaded the remote e-voting results report from *the National Securities Depository Limited* website by using the Scrutinizer's Login ID and password on May 9, 2018 after 5.00 pm Indian Standard Time (IST).
- (vi) All postal ballot forms received upto the close of working hours, i.e., 5.00 p.m (IST) on May 9, 2018, the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
- (vii) All votes cast by way of remote e-voting upto the close of working hours, i.e., 5:00 p.m. (IST) on May 9, 2018 the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
- (viii) Envelopes containing postal ballot forms which are received after May 9, 2018, 5:00 p.m. were not considered for my scrutiny. I have directed the Company to keep them separately.
- (ix) I did not find any defaced or mutilated ballot paper.
- (x) The postal ballots were signed by any one of the joint holders and in case of corporate members, by their duly authorized representative, in terms of their respective board resolutions.



**4. A summary of the postal ballot forms received and remote e-voting is given below:**

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

Type of Voting	Number of members voted	% of total number of members voted	Number of votes (in terms of the number of shares held by them) cast by them	% of total number of votes (in terms of the number of shares held) cast by them
Remote E-Voting	288	93.506%	98795	98.581%
Postal Ballot Voting	57	96.610%	186239*	99.934%

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

Type of Voting	Number of members voted	% of total number of members voted	Number of votes (in terms of the number of shares held by them) cast by them	% of total number of votes (in terms of the number of shares held) cast by them
Remote E-Voting	20	6.493%	1422	1.418%
Postal Ballot Voting	2	3.389%	50	0.026%

**(iii) Invalid votes:**

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote E-Voting	0	0
Postal Ballot Voting	1	10

\*One shareholder has not voted for 73 shares from his consolidated holding.

5. I now submit my **consolidated report** on the results of voting by public shareholders to approve the Scheme through e-voting at the venue, through postal ballot and remote e-voting:

Particulars	Remote e-voting		Postal Ballot		E-voting at the NCLT convened meeting		Total	
	No. of members	No. of votes cast by them	No. of members	No. of votes cast by them	No. of members	No. of votes cast by them	No. of members	No. of votes cast by them
Total valid votes	308	100217	59	186362	35	10331	402	296910
Total votes cast in favor of the resolution	288	98795	57	186239	35	10331	380	295365
% of votes cast in favor	93.506%	98.581%	96.610%	99.960%	100%	100%	94.527%	99.479%
Total votes cast against the resolution	20	1422	2	50	0	0	22	1472
% of votes cast against	6.493%	1.418%	3.389%	0.026%	0%	0%	5.472%	0.495%

6. Based on the foregoing, the above resolution as proposed in the Notice of the NCLT Convened Meeting dated April 2, 2018 shall be deemed to have been approved on the date of the NCLT Convened Meeting of Equity Shareholders of the Company i.e., May 10, 2018 with a majority of equity shareholders (including proxies) exercising voting rights representing three-fourths in value in shares held by them and voted in favor through Remote E-voting or Postal Ballot or by way of E-voting at the venue of the NCLT convened meeting.
7. Out of 402 public shareholders holding 296,910 shares, 380 public shareholders holding 295365 shares voted in favour of the Resolution approving the Scheme and 22 public shareholders holding 1472 shares voted against the Resolution approving the Scheme. Hence, the votes cast by the public shareholders in favour of the aforesaid resolution for approval of Scheme are more than the number of votes cast by the public shareholders against it. This is in terms of Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by the Securities and Exchange Board of India.




**Preeti Ghiya**

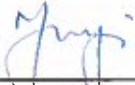
Practicing Company Secretary

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Tel : 40168040 Mobile : 98208 30294  
Email ID : preetighiya@hotmail.com

8. The list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for the resolution is enclosed.
9. The papers relating to voting through postal ballot and through electronic means, and all other relevant records were sealed and handed over to the Company Secretary, authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,  
**Preeti Ghiya,**  
Practising Company Secretary



Membership No. 10077  
CP: 6157



Place: Mumbai  
Dated: May 10, 2018