

Held AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**MINUTES OF THE PROCEEDINGS HELD ON FRIDAY, MARCH 31, 2017 FROM 03.00 P.M. TO 03.25 P.M. AT THE CORPORATE OFFICE OF THE COMPANY I.E. INDUSTRIAL ASSURANCE BUILDING, 3<sup>RD</sup> FLOOR, CHURCHGATE, MUMBAI - 400020 WITH RESPECT TO DECLARATION OF VOTING RESULTS OF THE POSTAL BALLOT (INCLUDING E-VOTING) CONDUCTED BY THE COMPANY**

**PRESENT:**

Mr. C.V. Bijlani : Director  
Mr. R.T. RajGuroo : Scrutinizer

**IN ATTENDANCE:**

Mr. Gaurav Thakur : Company Secretary

In the absence of Mr. Amit Dahanukar, Chairman & Managing Director, Mr. C. V. Bijlani, Director of the Company, duly authorised by the Chairman & Managing Director in writing, presided over the proceedings with respect to declaration of voting results of the Postal Ballot (including e-voting) conducted by the Company.

It was informed that the Company had, on February 27, 2017, completed the dispatch of the Postal Ballot Notice dated February 13, 2017 through email and physical mode to the Members of the Company as on February 17, 2017 ("the cut-off date") for seeking their approval by way of Special Resolution for the following Special Business contained in the said Notice:

- i) re-appointment of Mr. Amit Dahanukar (DIN:00305636) as Chairman & Managing Director of the Company; and
- ii) authorization to the Board of Directors to make loans, give guarantees, provide securities or make investments in excess of the limits prescribed under Section 186 of the Companies Act, 2013.


The voting rights were reckoned in proportion to the paid-up value of the equity shares registered in the name of the Members as on February 17, 2017. Public Notice regarding the completion of dispatch of Postal Ballot Notice was published in Business Standard - English Newspaper on February 28, 2017 and Aparamahanagar (Marathi) & Kesari (Marathi) - Vernacular Newspapers on February 28, 2017 and March 01, 2017 respectively.

It was further informed that the Company had, in compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, also offered e-voting facility through Central Depository Services (India) Limited to all the Members of the Company to enable them to cast their votes electronically. The voting period (physical and e-voting) commenced from Tuesday, February 28, 2017 at 10:00 a.m. and concluded on Wednesday, March 29, 2017 at 05:00 p.m. The last date for receipt of the Ballot Forms by the Scrutinizer was March 29, 2017 up to 5:00 p.m. and the Forms received thereafter were treated as if reply from the Members had not been received.

The Board of Directors, at its Meeting held on February 13, 2017, had appointed Mr. R. T. RajGuroo, Advocate as Scrutinizer for conducting the Postal Ballot (physical and e-voting) process in a fair and transparent manner.

The Scrutinizer carried out the scrutiny of the Postal Ballot Forms received physically and the votes cast electronically up to 5.00 p.m. on March 29, 2017 and had submitted his Report dated March 31, 2017.

The Report submitted by the Scrutinizer was taken on record and the results given herein below were declared:

  
CHAIRMAN'S INITIALS

**CERTIFIED TRUE COPY**  
For TILAKNAGAR INDUSTRIES LTD.

  
COMPANY SECRETARY

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**SPECIAL BUSINESS:****Item No. 1 – SPECIAL RESOLUTION****Re-appointment of Mr. Amit Dahanukar (DIN: 00305636) as Chairman & Managing Director of the Company**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and on the basis of the recommendations made by the Nomination and Remuneration Committee and approval granted by the Board of Directors (hereinafter referred to as ‘the Board’ which term shall be deemed to include any committee which the Board may constitute to exercise its powers conferred by this resolution) at their respective Meetings held on February 13, 2017 and subject to approval of the Central Government, consent be and is hereby accorded for the re-appointment of Mr. Amit Dahanukar (DIN:00305636) as the Chairman & Managing Director of the Company for a period of 3 (three) years commencing from November 07, 2017 and ending on November 06, 2020 upon such terms and conditions including remuneration as contained in the draft agreement, material terms of which are set out in the Explanatory Statement annexed hereto with liberty to the Board to alter and vary the terms and conditions of the said agreement in such manner as may be agreed between the Board and Mr. Amit Dahanukar;

**RESOLVED FURTHER THAT** in the absence or inadequacy of profits in any financial year during the tenure of Mr. Amit Dahanukar as the Chairman & Managing Director, he shall be paid the remuneration as set out in the Explanatory Statement referred to above as the Minimum Remuneration in accordance with the provisions of Schedule V of the Companies Act, 2013 and with approval of the Central Government;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company.”

**Mode of Voting: E-voting and Postal Ballot Forms:**

Total No. of Shareholders		37,024	
Total No. of Shares		12,47,56,115	
Receipt of Postal Ballot Forms		From February 28, 2017 at 10:00 a.m. till March 29, 2017 at 5.00 p.m.	
		Number of Votes	Number of Shares
Total votes cast through e-voting	A	74	68,932,120
Total Votes Cast through Postal Ballot Forms Received	B	256	2,396,250
Grand Total of e-voting/Postal Ballot Form (A+B)	C	330	71,328,370
Less : Invalid e-voting /Postal Ballot Forms(on account of signature mismatch, for/against option not indicated)	D	14	18,432
Net e-voting/ Postal Ballot Forms (C-D)	E	316	71,309,938


  
CHAIRMAN'S INITIALS

CERTIFIED TRUE COPY  
For TILAKNAGAR INDUSTRIES LTD.


  
COMPANY SECRETARY

Held AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

**Summary of Postal Ballot (including E-voting):**

Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstandi ng shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)=[(2)/ (1)]* 100	4	5	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	6,85,71,668	6,85,71,668	100.00	6,85,71,668	0	100.00	0.00
	Poll (Not Applicable)							
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>6,85,71,668</b>	<b>6,85,71,668</b>	<b>100.00</b>	<b>6,85,71,668</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public- Institutions	E-Voting	3,39,740	0	0.00	0	0	0.00	0.00
	Poll (Not Applicable)							
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>3,39,740</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public- Non Institutions	E-Voting	5,58,44,707	3,60,452	0.65	3,43,761	16,691	95.37	4.63
	Poll (Not Applicable)							
	Postal Ballot		23,77,818	4.26	23,58,950	18,868	99.21	0.79
	<b>Total</b>	<b>5,58,44,707</b>	<b>27,38,270</b>	<b>4.90</b>	<b>27,02,711</b>	<b>35,559</b>	<b>98.70</b>	<b>1.30</b>
<b>Total</b>		<b>12,47,56,115</b>	<b>7,13,09,938</b>	<b>57.16</b>	<b>7,12,74,379</b>	<b>35,559</b>	<b>99.95</b>	<b>0.05</b>

As the number of votes casted in favour of the Resolution i.e. 99.95% were more than three times the number of votes casted against i.e. 0.05%. Hence, the abovementioned Special Resolution had been passed by the Members with requisite majority on March 29, 2017 i.e. the last date of receipt of the duly completed Ballot Forms and e-voting.

**Item No. 2 – SPECIAL RESOLUTION**

**Authorization to the Board of Directors to make loans, give guarantees, provide securities or make investments in excess of the limits prescribed under Section 186 of the Companies Act, 2013**

**“RESOLVED THAT** pursuant to the provisions of Section 186(3) and all other applicable provisions of the Companies Act, 2013 read with Rule 13 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent be and is hereby accorded to the Board of Directors (hereinafter referred to as ‘the Board’ which term shall be deemed to include any committee which the Board may constitute to exercise its powers conferred by this resolution):

- to give any loan to any person or other body corporate and/or
- to give any guarantee or provide security in connection with a loan to any other body corporate or person and/or
- to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

up to a maximum outstanding amount of Rs. 200 Crores (Rupees Two Hundred Crores) at any point of time, notwithstanding that the aggregate of loans and investments so far made in and guarantees and securities so far provided to entities other than wholly owned subsidiaries of the Company, along with the loans, investments, guarantees or securities proposed to be made or given by the Board may exceed the limits prescribed under Section 186 of the Companies Act, 2013;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to decide and finalize the terms and conditions of such loans, investments, guarantees or securities including the amount or limit thereof;

  
CHAIRMAN'S INITIALS

**CERTIFIED TRUE COPY**  
**For TILAKNAGAR INDUSTRIES LTD.**

  
COMPANY SECRETARY



HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient including sub-delegation of the powers conferred herein to give effect to this resolution and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company."

**Mode of Voting: E-voting and Postal Ballot Forms:**

Total No. of Shareholders		37,024	
Total No. of Shares		12,47,56,115	
Receipt of Postal Ballot Forms		From February 28, 2017 at 10.00 a.m. till March 29, 2017 at 5.00 p.m.	
		Number of Votes	Number of Shares
Total votes cast through e-voting	A	74	68,932,120
Total Votes Cast through Postal Ballot Forms Received	B	256	2,396,176
Grand Total of e-voting/Postal Ballot Form (A+B)	C	330	71,328,296
Less : Invalid e-voting /Postal Ballot Forms(on account of signature mismatch, for/against option not indicated)	D	14	18,432
Net e-voting/ Postal Ballot Forms (C-D)	E	316	71,309,864

**Summary of Postal Ballot (including E-voting):**

Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstandi ng shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)=[(2)/(1)]* 100	4	5	(6)=[(4)/(2)]* 100	(7)=[(5)/(2)]* 100
<b>Promoter and Promoter Group</b>	E-Voting	6,85,71,668	6,85,71,668	100.00	6,85,71,668	0	100.00	0.00
	Poll (Not Applicable)							
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>6,85,71,668</b>	<b>6,85,71,668</b>	<b>100.00</b>	<b>6,85,71,668</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Public-Institutions</b>	E-Voting	3,39,740	0	0.00	0	0	0.00	0.00
	Poll (Not Applicable)							
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>3,39,740</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Public- Non Institutions</b>	E-Voting	5,58,44,707	3,60,452	0.65	3,43,337	17,115	95.25	4.75
	Poll (Not Applicable)							
	Postal Ballot		23,77,744	4.26	23,51,998	25,746	98.92	1.08
	<b>Total</b>	<b>5,58,44,707</b>	<b>27,38,196</b>	<b>4.90</b>	<b>26,95,335</b>	<b>42,861</b>	<b>98.43</b>	<b>1.57</b>
<b>Total</b>		<b>12,47,56,115</b>	<b>7,13,09,864</b>	<b>57.16</b>	<b>7,12,67,003</b>	<b>42,861</b>	<b>99.94</b>	<b>0.06</b>

As the number of votes casted in favour of the Resolution i.e. 99.94% were more than three times the number of votes casted against i.e. 0.06%. Hence, the abovementioned Special Resolution had been passed by the Members with requisite majority on March 29, 2017 i.e. the last date of receipt of the duly completed Ballot Forms and e-voting.

The Proceedings thereafter concluded with a vote of thanks to the Chair at 3.25 p.m.

Place : Mumbai  
Date of Entry : March 31, 2017

29/3/17 CHAIRMAN

CHAIRMAN'S INITIALS

CERTIFIED TRUE COPY  
For TILAKNAGAR INDUSTRIES LTD.

COMPANY SECRETARY