

RESULTS OF VOTING (EVOTING & POLL) IN RESPECT OF THE RESOLUTIONS PASSED AT THE 95th ANNUAL GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF GAMMON INDIA LIMITED HELD ON 21st MARCH, 2018.

As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided e-voting facility to all the members holding shares of the Company as on the cut-off date i.e. 13th March, 2018 to enable them to cast their votes in respect of the resolutions as set out in the Notice of the 95th Annual General Meeting ("AGM") of the members of Gammon India Limited (the "Company"). The e-voting period commenced at 9.00 a.m. on Sunday, 18th March, 2018 and concluded at 5.00 p.m. on Tuesday, 20th March, 2018. Mr. Mitesh Shah, Practising Company Secretary, who was appointed as the Scrutinizer for independently carrying out the electronic voting in a fair and transparent manner submitted his report on e-voting.

In the AGM of the members held on Wednesday, 21st March, 2018, Mr. Abhijit Rajan presided as the Chairman of the meeting. To facilitate those members present at the AGM, either personally or by proxy, who had not cast their vote earlier, but who would like to vote at the AGM, a poll was ordered in respect of all items of business from 1 to 6 as set out in the Notice of the AGM. Mr. Mitesh Shah was appointed as Scrutinizer for conducting the poll.

On the basis of the report submitted by the Scrutinizer, copy of which is annexed hereto, the voting results of the 95th AGM as follows:

| Sr. No. | Details of Agenda | Resolution Required (Ordinary /Special) | Mode of Voting (Show of hands / Poll/Postal Ballot/ E-voting) | Remarks |
|---------|---|---|---|------------------------------|
| 1 | Adoption of Audited Standalone and Audited Consolidated Financial Statements, Report of Board of Directors' and Auditors for the financial year ended March 31, 2018. | Ordinary | E-Voting and Poll | Passed by requisite majority |
| 2 | Appointment of M/s. Nayan Parikh & Co., Chartered Accountants (Firm Registration No. 107023W) as the Statutory Auditors of the Company. | Ordinary | E-Voting and Poll | Passed by requisite majority |
| 3 | Appointment of Mr. Chayan Bhattacharjee (DIN: 00107640) as Non-Executive and Non-Independent Director of the Company. | Ordinary | E-Voting and Poll | Passed by requisite majority |
| 4 | Ratification of payment of remuneration to the Cost Auditor viz. Mr. R. Srinivasaraghavan for the Financial Year ended 31st March, 2018. | Ordinary | E-Voting and Poll | Passed by requisite majority |
| 5 | ** Special Resolution pursuant to Section 197 of the Companies Act, 2013 seeking waiver from recovery of excess remuneration paid/remuneration paid without Central Government approval to Mr. Abhijit Rajan, Chairman and Managing Director for the period from 1st April, 2012 to 30th September, 2014. | Special | E-Voting and Poll | Disented |



GAMMON INDIA LIMITED

An ISO 9001 Company

GAMMON HOUSE, VEER SAVARKAR MARG, P. O. BOX NO. 9129, PRABHADEVI, MUMBAI-400 025. INDIA.
 Telephone : 91- 22 - 6111 4000 • 2430 6761 • Fax : 91 - 22 - 2430 0221 • 2430 0529
 E-Mail : gammon@gammonindia.com • Website : www.gammonindia.com

CIN: L74999MH1922PLC000997





| | | | | |
|---|---|---------|-------------------|----------|
| 6 | ** Special Resolution for payment of revised remuneration to Mr. Abhijit Rajan – Chairman and Managing Director of the Company. | Special | E-Voting and Poll | Disented |
|---|---|---------|-------------------|----------|

**Mr. Abhijit Rajan being interested did not vote on this resolution.

You are requested to take note of the aforesaid proceedings of the 95th Annual General Meeting.

Thanking you,

Yours faithfully,

For GAMMON INDIA LIMITED

AJIT B. DESAI
CHIEF EXECUTIVE OFFICER

Dated this 22nd day of March, 2018

Encl: Scrutinizer's Report dated 22nd March, 2018

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MITESH J. SHAH & ASSOCIATES
C O M P A N Y S E C R E T A R I E S

Annexure B
3, Laxmi Niwas, Pannalal Ghosh Road,
Malad - West, Mumbai - 400064.
Mob. +91 9820464964, +91 9820106199
Email: csmjshah@gmail.com

SCRUTINIZER'S REPORT COMBINED ON E-VOTING & POLL

To,
The Chairman
Gammon India Limited
Gammon House,
Veer Savarkar Marg,
Prabhadevi, Mumbai - 400025.

Sub: Scrutinizer's Report on voting through Poll including E-Voting conducted in Annual General Meeting pursuant to the provisions of Section 108 & 109 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

Dear Sir,

I, Mitesh J. Shah, Proprietor of M/s. Mitesh J. Shah & Associates, Practicing Company Secretary, Mumbai being appointed as the Scrutinizer by the Board of Directors of Gammon India Limited at its meeting held on February 06, 2018, for scrutinizing the Poll and E-Voting process at the 95th Annual General Meeting of the Company held on Wednesday, 21st March, 2018 at 03.30 p.m. pursuant to Section 108 read with Rule 20 of Companies (Management and Administration Rules, 2014), for passing the following the Resolutions:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended March 31, 2017, together with Reports of Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial year ended 31st March, 2017 together with Reports of the Auditors thereon.
2. To consider the appointment of M/s. Nayan Parikh & Co., Chartered Accountants (Firm Registration No. 107023W), as the Statutory Auditors of the Company for a period of 5 (Five) Years.

SPECIAL BUSINESS:

3. To consider the appointment of Mr. Chayan Bhattacharjee as a Non- Executive and Non-Independent Director to hold office for 3 (three) years.
4. To ratify the payment of Rs. 1,00,000/- (Rupees One lakh only) with reimbursement of conveyance expenses at actuals and Service Tax/GST as applicable, as approved by the Board of Directors, to Mr. R. Srinivasa Raghavan, Cost Auditor (Reg. No: 100098).
5. To waive the recovery of excess remuneration/remuneration paid prior to approval of Central Government to Mr. Abhijit Rajan (DIN:00177173) Chairman and Managing Director of the Company, amounting to Rs. 8,12,34,400/- for the Financial Year 2012-13



(i.e. from April 1, 2012 to March 31, 2013), Rs. 4,34,88,747/- for the financial period from April 1, 2013 to December 31, 2013 and Rs. 4,71,36,693/- for the financial period from January 1, 2014 to September 30, 2014.

6. To approve the payment of remuneration amounting to Rs. 12,00,000/- (Rupees Twelve Lakhs only) per annum to Mr. Abhijit Rajan - Chairman & Managing Director (DIN: 00177173)for the period from 1st April, 2017 till the remainder of his term i.e. 16th May, 2019.

The Shareholders of the Company holding shares as on the "cut-off" date i.e. March 13th, 2018, were entitled to vote on the proposed resolution(s) as set out in the item nos. 1 to 6 in the Notice of 95th Annual General Meeting of Gammon India Limited.

The votes cast under Poll and E-voting were unblocked after the conclusion of Annual General Meeting in the presence of two witnesses Miss Sonam Agrawal and Miss Vidhi Dedhia who are not being in the employment of the Company.

Based on the Poll conducted at the AGM Venue and based on the data downloaded from the Official website of the Central Depository Services (India) Limited (CDSL) for the E-Voting process, we have scrutinized and reviewed the Poll process and votes tendered therein.

We now submit the Report as under of the Poll in respect of the said Resolutions:

Item No. 1: To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended March 31, 2017, together with Reports of Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial year ended 31st March, 2017 together with Reports of the Auditors thereon.

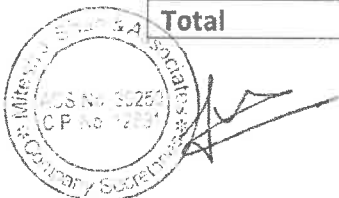
VOTING RESULTS FOR RESOLUTION:

A. Poll

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|-----------------------------------|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 55 | 3,61,17,052 | 100 |
| Votes against the Resolution | 0 | 0 | 0 |
| Invalid Votes | 0 | - | - |
| Total | 55 | 3,61,17,052 | 100 |

B. E-Voting

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|-----------------------------------|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 26 | 8,42,89,584 | 99.83 |
| Votes against the Resolution | 2 | 1,39,312 | 0.17 |
| Invalid Votes | 0 | - | - |
| Total | 28 | 8,44,28,896 | 100 |



C. Total

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|--|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 81 | 120406636 | 99.88 |
| Votes against the Resolution | 2 | 1,39,312 | 0.12 |
| Invalid Votes | 0 | - | - |
| Total | 83 | 12,05,45,948 | 100 |

RESULT

As the number of votes cast in favor of the resolution are more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 1 as set out in the Notice of AGM is passed in favor of the resolution with requisite majority.

Item No. 2: To consider the appointment of M/s. Nayan Parikh & Co., Chartered Accountants (Firm Registration No. 107023W), as the Statutory Auditors of the Company for a period of 5 (Five) Years.

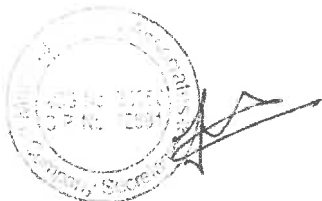
“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) (including any statutory modifications or re-enactments thereof from time to time) read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Nayan Parikh & Co., Chartered Accountants (Firm Registration No. 107023W), be and are hereby appointed as the Statutory Auditors of the Company for a period of 5(Five) years from the conclusion of the 95th Annual General Meeting until the conclusion of the 100th Annual General Meeting in place of the retiring auditors M/s. Natvarlal Vepari & Co., Chartered Accountants (Firm Registration No. 106971W), subject to ratification of their appointment at every Annual General Meeting, as required under the Act, on such remuneration as may be decided by the Board of Directors from time to time.”

“RESOLVED FURTHER THAT to give effect to the above resolution, the Board of Directors be and are hereby authorized to take all necessary steps and to do all such acts, deeds, matters and things which may be deemed necessary in this behalf.”

VOTING RESULTS FOR RESOLUTION:

A. Polli

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|--|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 55 | 3,61,17,052 | 100 |
| Votes against the Resolution | 0 | 0 | 0 |
| Invalid Votes | 0 | - | - |
| Total | 55 | 3,61,17,052 | 100 |



B. E-Voting

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|-----------------------------------|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 25 | 8,43,91,486 | 99.96 |
| Votes against the Resolution | 3 | 37,410 | 0.04 |
| Invalid Votes | 0 | - | - |
| Total | 28 | 8,44,28,896 | 100 |

C. Total

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|-----------------------------------|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 80 | 12,05,08,538 | 99.97 |
| Votes against the Resolution | 3 | 37,410 | 0.03 |
| Invalid Votes | 0 | - | - |
| Total | 83 | 12,05,45,948 | 100 |

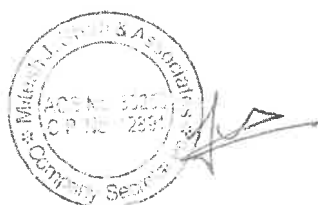
RESULT

As the number of votes cast in favour of the resolution are more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 2 as set out in the Notice of AGM is passed in favour of the resolution with requisite majority.

Item No. 3: To consider the appointment of Mr. Chayan Bhattacharjee as a Non- Executive and Non-Independent Director to hold office for 3 (three) years.

“RESOLVED that pursuant to the provisions of Sections 149 , 152 and all other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof from time to time) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Chayan Bhattacharjee (DIN: 00107640), Director of the Company who was appointed in a casual vacancy (caused by the resignation of Mr. Digambar Bagde Non- Executive and Non-Independent Director and who was liable to retire by rotation at this AGM, had he not resigned) and who holds office upto this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as a Non- Executive and Non-Independent Director to hold office for 3 (three) years effective from 6th February, 2018, subject to retirement by rotation.”

“RESOLVED FURTHER THAT to give effect to the above resolution, the Board of Directors be and are hereby authorized to take all necessary steps and to do all such acts, deeds, matters and things which may be deemed necessary in this behalf.”



VOTING RESULTS FOR RESOLUTION:

A. Poll

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|-----------------------------------|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 55 | 3,61,17,052 | 100 |
| Votes against the Resolution | 0 | 0 | 0 |
| Invalid Votes | 0 | - | - |
| Total | 55 | 3,61,17,052 | 100 |

B. E-Voting

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|-----------------------------------|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 26 | 8,42,89,584 | 99.83 |
| Votes against the Resolution | 2 | 1,39,312 | 0.17 |
| Invalid Votes | 0 | - | - |
| Total | 28 | 8,44,28,896 | 100 |

C. Total

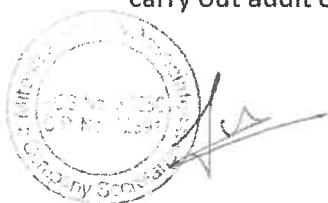
| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|-----------------------------------|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 81 | 12,04,06,636 | 99.88 |
| Votes against the Resolution | 2 | 1,39,312 | 0.12 |
| Invalid Votes | 0 | - | - |
| Total | 83 | 12,05,45,948 | 100 |

RESULT

As the number of votes cast in favour of the resolution are more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 3 as set out in the Notice of AGM is passed in favour of the resolution with requisite majority.

Item No. 4: To ratify the payment of Rs. 1,00,000/- (Rupees One lakh only) with reimbursement of conveyance expenses at actuals and Service Tax/GST as applicable, as approved by the Board of Directors, to Mr. R. Srinivasa Raghavan, Cost Auditor (Reg. No: 100098).

“RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company hereby ratifies the payment of Rs. 1,00,000/- (Rupees One lakh only) with reimbursement of conveyance expenses at actuals and Service Tax/GST as applicable, as approved by the Board of Directors, to Mr. R. Srinivasa Raghavan, Cost Auditor (Reg. No: 100098) appointed by the Board of Directors to carry out audit of Company's Cost Records for the year ending 31st March, 2018.”



“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

VOTING RESULTS FOR RESOLUTION:

A. Poll

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|-----------------------------------|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 55 | 3,61,17,052 | 100 |
| Votes against the Resolution | 0 | 0 | 0 |
| Invalid Votes | 0 | - | - |
| Total | 55 | 3,61,17,052 | 100 |

B. E-Voting

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|-----------------------------------|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 25 | 8,43,79,291 | 99.94 |
| Votes against the Resolution | 3 | 49,605 | 0.06 |
| Invalid Votes | 0 | - | - |
| Total | 28 | 8,44,28,896 | 100 |

C. Total

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|-----------------------------------|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 80 | 12,04,96,343 | 99.96 |
| Votes against the Resolution | 3 | 49,605 | 0.04 |
| Invalid Votes | 0 | - | - |
| Total | 83 | 12,05,45,948 | 100 |

RESULT

As the number of votes cast in favour of the resolution are more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 4 as set out in the Notice of AGM is passed in favour of the resolution with requisite majority.

Item No. 5: To waive the recovery of excess remuneration/remuneration paid prior to approval of Central Government to Mr. Abhijit Rajan (DIN:00177173) Chairman and Managing Director of the Company, amounting to Rs. 8,12,34,400/- for the Financial Year 2012-13 (i.e. from April 1, 2012 to March 31, 2013), Rs. 4,34,88,747/- for the financial period from April 1, 2013 to December 31, 2013 and Rs. 4,71,36,693/- for the financial period from January 1, 2014 to September 30, 2014.



“RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory modifications or re-enactments thereof from time to time) read with Schedule V and all other applicable provisions, if any of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of the lenders, debenture holders, Central Government and all such other approvals, if any, as may be required, the approval of the members be and is hereby accorded to the Board of Directors of the Company to waive the recovery of excess remuneration/remuneration paid prior to approval of Central Government to Mr. Abhijit Rajan (DIN:00177173) Chairman and Managing Director of the Company, amounting to Rs. 8,12,34,400/- for the Financial Year 2012-13 (i.e. from April 1, 2012 to March 31, 2013), Rs. 4,34,88,747/- for the financial period from April 1, 2013 to December 31, 2013 and Rs. 4,71,36,693/- for the financial period from January 1, 2014 to September 30, 2014 and that the remuneration paid as aforementioned be and is hereby approved.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to make such applications as may be necessary to such lenders, debenture holders, persons and authorities including the Central Government for waiver from recovery of excess remuneration paid to Mr. Abhijit Rajan as mentioned above and for the purpose of giving effect to this resolution to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable.”

VOTING RESULTS FOR RESOLUTION:

A. Poll

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|--|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 53 | 58,40,086 | 20.90 |
| Votes against the Resolution | 1 | 2,21,04,507 | 79.10 |
| Invalid Votes | 0 | - | - |
| Total | 54 | 2,79,44,593 | 100 |

B. E-Voting

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|--|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 17 | 3,14,04,280 | 25.30 |
| Votes against the Resolution | 12 | 9,27,21,163 | 74.70 |
| Invalid Votes | 0 | - | - |
| Total | 29 | 12,41,25,443 | 100 |



C. Total

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|-----------------------------------|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 70 | 3,72,44,366 | 24.49 |
| Votes against the Resolution | 13 | 11,48,25,670 | 75.51 |
| Invalid Votes | 0 | - | - |
| Total | 83 | 15,20,70,036 | 100 |

RESULT

As the number of votes cast in favour of the resolution are less than the number of votes cast against, we report that the Special Resolution with regard to Item no. 5 as set out in the Notice of AGM was not approved.

Item No. 6: To approve the payment of remuneration amounting to Rs. 12,00,000/- (Rupees Twelve Lakhs only) per annum to Mr. Abhijit Rajan - Chairman & Managing Director (DIN: 00177173)for the period from 1st April, 2017 till the remainder of his term i.e. 16th May, 2019.

“RESOLVED THAT pursuant to the provisions of Sections 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, (“Act”) (including any statutory modifications or re-enactments thereof from time to time) read with Schedule V and subject to the approval of the lenders, Central Government if any and all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, the Company hereby accords its approval for the payment of remuneration amounting to Rs. 12,00,000/- (Rupees Twelve Lakhs only) per annum to Mr. Abhijit Rajan - Chairman & Managing Director (DIN: 00177173)for the period from 1st April, 2017 till the remainder of his term i.e. 16th May, 2019.”

| Period | Salary (p.a.) | Perquisites & Allowances (p.a.) | Retirals (p.a.) | Total (p.a.) |
|-----------------------|---------------|---------------------------------|-----------------|--------------|
| 01/04/2017-31/03/2018 | 9,42,576 | 1,20,000 | 1,37,424 | 12,00,000 |
| 01/04/2018-31/03/2019 | 9,42,576 | 1,20,000 | 1,37,424 | 12,00,000 |
| 01/04/2019-16/05/2019 | 1,19,089 | 15,161 | 17,363 | 1,51,613 |

* Explanation

- Provision of car for use on Company's business and telephone at residence will not be considered as perquisite.
- Valuation of perquisites shall be done as per Income Tax rules wherever applicable.
- Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.



RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution, including the Nomination and Remuneration Committee) be and is hereby authorized to revise, amend, alter and/or vary the terms and conditions in relation to the above remuneration in such manner as may be permitted in accordance with the provisions of the Act and/or to the extent as may be required, by the lenders, Central Government or any other persons while according their approval.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable."

VOTING RESULTS FOR RESOLUTION:

A. Poll

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|-----------------------------------|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 53 | 58,40,086 | 20.90 |
| Votes against the Resolution | 1 | 2,21,04,507 | 79.10 |
| Invalid Votes | 0 | - | - |
| Total | 54 | 2,79,44,593 | 100 |

B. E-Voting

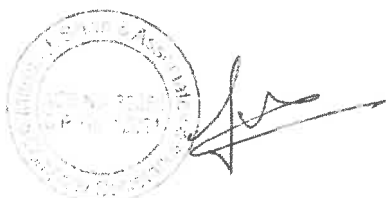
| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|-----------------------------------|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 22 | 3,15,64,292 | 37.39 |
| Votes against the Resolution | 6 | 5,28,64,604 | 62.61 |
| Invalid Votes | 0 | - | - |
| Total | 28 | 8,44,28,896 | 100 |

C. Total

| | Number of Shareholders | Number of votes cast by them | Percentage (%) |
|-----------------------------------|------------------------|------------------------------|----------------|
| Votes in favour of the Resolution | 75 | 3,74,04,378 | 33.29 |
| Votes against the Resolution | 7 | 7,49,69,111 | 66.71 |
| Invalid Votes | 0 | - | - |
| Total | 82 | 11,23,73,489 | 100 |

RESULT

As the number of votes cast in favour of the resolution are less than the number of votes cast against, we report that the Special Resolution with regard to Item no. 6 as set out in the Notice of AGM was not approved.



The Poll Papers which were incomplete and/or which were otherwise found defective have been treated as Invalid and kept separately.

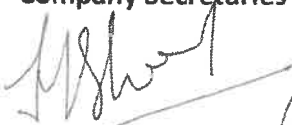
A Compact Disk (CD) containing a list of equity shareholders who voted "FOR" / "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

The relevant records relating to E-Voting and Poll were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,

**For Mitesh J Shah & Associates
Company Secretaries**



**Mitesh J. Shah
Proprietor**



**ACS No. 30250
CP No. 12891**

**Date: March 22, 2018
Place: Mumbai**