

Date: September 28, 2016

The General Manager
The Corporate Relation Department
Bombay Stock Exchange Limited
Phiroza Jeejeebhoy Towers
14<sup>th</sup> Floor, Dalal Street
Mumbai 400 001

Scrip Code: 534804

Dear Sir/Madam,

Sub: Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Details of Voting Results at the 23<sup>rd</sup> Annual General Meeting of Credit Analysis and Research Limited

In terms of the Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the results of the voting conducted through remote e-voting during September 23, 2016 to September 26, 2016 (both days inclusive) and through Poll at the 23<sup>rd</sup>Annual General Meeting of Credit Analysis and Research Limited held on September 27, 2016 along with Consolidated report of the Scrutinizer.

We request you to take the voting results on records.

Thanking you,

For Credit Analysis and Research Limited

Mahendra Naik Company Secretary

Encl.: As above

# Credit Analysis and Research Limited - Voting Result of 23rd AGM held on September 27, 2016;

Total number of shareholders on record date  No. of shareholders present in the meeting either in person or through  proxy:	48,570
shareholders present in the meeting either in p	
proxy:	
Promoters and Promoter Group:	
Public:	65
No. of Shareholders attended the meeting through VideoConferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Agenda-wise disclosure (to be disclosed separately for each agenda item)

Whether promoter group are interested in the agenda/resolution?         No. of votes of work of the agenda/resolution?         No. of votes of votes of the agenda/resolution?         No. of votes of votes of the agenda/resolution?         No. of votes of votes of votes on votes against on outstanding shares held polled a part of the agenda/resolution?         No. of votes of votes on votes against on outstanding shares         No. of votes of votes on votes against on votes against on votes against on votes against on outstanding shares         No. of votes of votes of votes on votes against on votes whether against on votes	Resolution r	Resolution required: (Ordinary/ <del>Special</del> )	recial)	To consider the Company the Board of.	To consider and adopt the audited standalone an the Company for the financial year ended March the Board of Directors and the Auditors thereon.	idited standalo al year ended l ie Auditors the	me and cons March 31, 20 reon.	To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon.	To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon.
regory         Mode of Voting         No. of shares held shares held applied         No. of votes applied outstanding shares         No. of votes applied below outstanding shares         No. of votes outstanding shares	Whether pro in the agend:	omoter/promoter grou	p are interested	Not Applicab	)ie				
roter by applicable)         E-Voting         (1)         (2)         (3)=[(2)(1)]*         (4)         (5)         (6)=[(4)/(2)]*         (7)=[(5)/(2)]*           roter applicable by applicable)         E-Voting         0         0.00         0.00         0         0.00         0.00           c-         E-Voting         21601601         17539219         81.19         17539219         0         0.00         0.00           c-         E-Voting         21601601         17539219         81.19         17539219         0         0.00         0.00           c-All applicable)         Postal Ballot (if applicable)         0         0.00         0         0         0         0         0.00         0	Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares		No. of Votes – against		% of Votes against on votes polled
reduct reducting total subjects by applicable)         CE-Voting reductions         0<			(1)	(2)	(3)=[(2)/(1)]* $100$			(6)=[(4)/(2)]* 100	(7)=[(5)/(2)]*10
v. Poll         *Poll         0         0.00         0	Promoter	E-Voting	0	0	0.00	0	0	0.00	0.00
p         Postal Ballot (if applicable)         0         0.00         <	ınd Dromotor	*Poll		0	0.00	0	0	0.00	0.00
c-         E-Voting         0         0         0.00         0         0         0         0         0.00         0	Group	Postal Ballot (if applicable)	T	0	0.00	0	0	0.00	0.00
c-         E-Voting         21601601         17539219         81.19         17539219         0         100.00         0		Total	0	0	0.00	0	•	0.00	0.00
utions         *Poll         0         0.00         <	ublic-	E-Voting	21601601	17539219	81.19	17539219	0	100.00	0.00
Postal Ballot (if applicable)         0         0.00         0         0         0.00<	nstitutions	*Poll		0	0.00	0	0	00.0	0.00
C-Non tions         E-Voting         7838753         676179         8.62         676179         0         100.00         0.00           ations ations         *Poll leble)         7838753         676179         8.62         676179         0         100.00         0.00           Total Ballot (if applicable)         7838753         1133003         14.45         1132978         25         100.00         0.00           Total         7838753         118672222         63.42         18672197         25         100.00         0.00		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
c-Non         E-Voting         7838753         676179         8.62         676179         0         100.00         0.00           utions         *Poll         456824         5.83         456799         25         100.00         0.00           Postal Ballot (if applicable)         7838753         1133003         14.45         1132978         25         100.00         0.00           Total         7838753         18672222         63.42         18672197         25         100.00         0.00		Total	21601601	17539219	81.19	17539219	0	100.00	0.00
#Poll         456824         5.83         456799         25         100.00         0.00           Postal Ballot (if applicable)         0         0.00         0         0         0         0.00         0.00           Total         7838753         1133003         14.45         1132978         25         100.00         0.00           450222         63.42         18672197         25         100.00         0.00	ublic-Non	E-Voting	7838753	671929	8.62	621929	0	100.00	0.00
Postal Ballot (if applicable)         0         0.00         0         0         0.00<	nstitutions	*Poll	ī	456824	5.83	456799	25	100.00	0.00
Total         7838753         1133003         14.45         1132978         25         100.00         0.00           29440354         18672222         63.42         18672197         25         100.00         0.00		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
29440354 18672222 63.42 18672197 25 100.00 0.00		Total	7838753	1133003	14.45	1132978	25	100.00	0.00
	otal		29440354	18672222	63.42	18672197	25	100.00	

\*Poll indicates vote by Ballot Paper at the venue of AGM.

Not Applicable   Not	Resolution 1	Resolution required: (Ordinary/Special)	eeial)	To confirm to only) per equequity share	To confirm the payment of interim dividends aggregating only) per equity share and to declare final dividend of R equity share for the financial year ended March 31, 2016.	interim divide o declare fina I year ended M	nds aggregat I dividend of [arch 31, 201	ing to Rs. 18/- (f Rs. 10/- (Rupe	To confirm the payment of interim dividends aggregating to Rs. 18/- (Rupees Eighteen only) per equity share and to declare final dividend of Rs. 10/- (Rupees Ten only) per equity share for the financial year ended March 31, 2016.
Postal Ballot (if Postal Postal Ballot (if Postal Ballot (if Postal Ballot (if Postal Postal Ballot (if Postal Postal Postal Postal Postal Postal Postal (	Whether pro	omoter/ promoter grou a/resolution?	p are interested	Not Applicat	ole				
noter intions         E-Voting         (1)         (2)         (3)=[(2)/(1)]*         (4)         (5)         (6)=[(4)/(2)]*           noter applicable)         *Poll         0	Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding	_	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
roter and color roter applicable)         #Poll roter applicable)         Co.00 rote applicable)         0 rote applicable)<			(1)	(2)	$(3)=[(2)/(1)]^*$ 100	4)	(5)	$(6)=[(4)/(2)]^*$ 100	(7)=[(5)/(2)]*100
*Poll         0         0.00         0<	romoter	E-Voting	0	0	0.00	0	0	0.00	0.00
rotal Ballot (if applicable)         Postal Ballot (if applicable)         0         0.00         0         0         0.00         0<	nd 'romofer	*Poll		0	0.00	0	0	0.00	0.00
ic.         E-Voting         0         0         0.00         <	roup	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
ic-futions tutions         *Poll applicable)         21601601         17539219         81.19         17539219         0         0.00         0         0.00         0         0.00         0         0.00         0         0.00         0         0.00         0         0.00         0         0.00         0         0.00         0         0.00         0         0.00         0         0.00         0         0.00         0         0.00         0 <td></td> <td>Total</td> <td>0</td> <td>0</td> <td>0.00</td> <td>0</td> <td>0</td> <td>0.00</td> <td>0.00</td>		Total	0	0	0.00	0	0	0.00	0.00
tutions         *Poll         0         0.00         0         0         0         0         0.00         0         0.00         0         0.00         0         0.00         0         0.00         0         0.00         0         0.00         0	ublic-	E-Voting	21601601	17539219	81.19	17539219	0	100.00	0.00
Postal Ballot (if applicable)         0         0.00         0         0         0.00         0         0.00           c-Non         E-Voting         7838753         676179         8.62         676172         7         100.00           postal Ballot (if applicable)         456824         5.83         456799         25         100.00           Total         7838753         1133003         14.45         1132971         32         100.00           Total         7838753         18672222         63.42         18672190         32         100.00	stitutions	*Poll		0	0.00	0	0	00.0	0.00
Total         21601601         17539219         81.19         17539219         0         100.00           utions         *Poll         7838753         676179         8.62         676172         7         100.00           postal Ballot (if applicable)         Postal Ballot (if applicable)         0         0.00         0         0         0         0         0         0.00           Total         7838753         1133003         14.45         1132971         32         100.00         0		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
c-Non utions         E-Voting         7838753         676179         8.62         676172         7         100.00           votal ballot (if applicable)         *Postal Ballot (if applicable)         0         0.00         0 </td <td></td> <td>Total</td> <td>21601601</td> <td>17539219</td> <td>81.19</td> <td>17539219</td> <td>0</td> <td>100.00</td> <td>0.00</td>		Total	21601601	17539219	81.19	17539219	0	100.00	0.00
wtions         *Poll         456824         5.83         456799         25         100.00           Postal Ballot (if applicable)         0         0.00         0         0         0.00           Total         7838753         1133003         14.45         1132971         32         100.00           Total         29440354         18672222         63.42         18672190         32         100.00	ublic-Non	E-Voting	7838753	671929	8.62	676172	7	100.00	0.00
Postal Ballot (if applicable)         0         0.00         0         0         0.00           Total         7838753         1133003         14.45         1132971         32         100.00           29440354         18672222         63.42         18672190         32         100.00	estitutions	*Poll		456824	5.83	456799	25	100.00	0.00
Total         7838753         1133003         14.45         1132971         32         100.00           29440354         18672222         63.42         18672190         32         100.00		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
29440354 18672222 63.42 18672190 32 100.00		Total	7838753	1133003	14.45	1132971	32	100.00	0.00
	ıtal		29440354	18672222	63.42	18672190	32	100.00	0.00

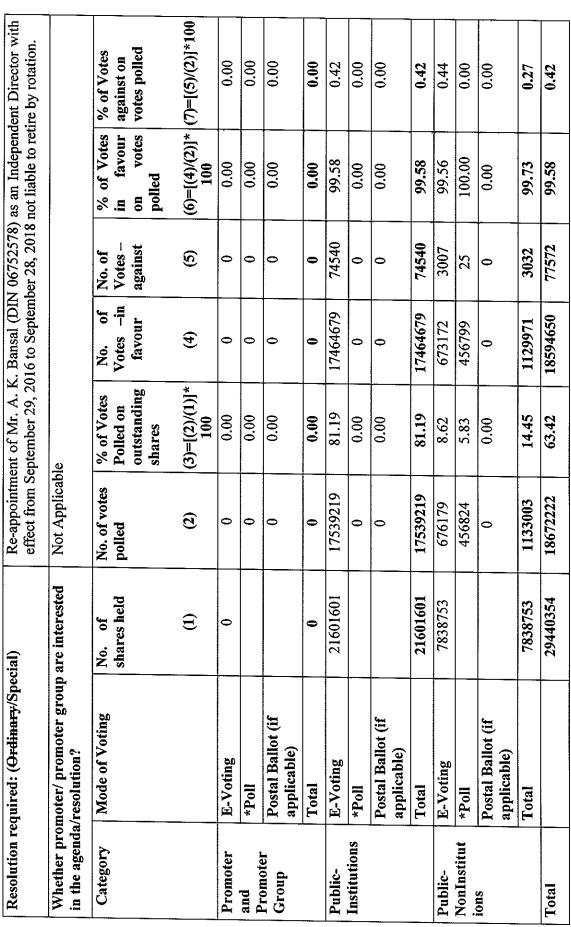
\*Poll indicates vote by Ballot Paper at the venue of AGM.

Resolution r	Resolution required: (Ordinary/ <del>Special</del> )	e <del>ial</del> )	To appoint a rotation and b	To appoint a director in place of Mr. S. B. Mainak (DIN rotation and being eligible, offers himself for re-appointment.	ace of Mr. S. ffers himself f	B. Mainak or re-appoint	(DIN 02531129 tment.	To appoint a director in place of Mr. S. B. Mainak (DIN 02531129), who retires by rotation and being eligible, offers himself for re-appointment.
Whether promoter/ prom in the agenda/resolution?	Whether promoter/ promoter group are interest in the agenda/resolution?	are interested	Not Applicable	le Ie				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	$(6)=[(4)/(2)]^*$ 100	$(6)=[(4)/(2)]^*$ $(7)=[(5)/(2)]^*100$ 100
Promoter	E-Voting	0	0	00.0	0	0	0.00	0.00
and Dromotor	*Poll		0	00.0	0	0	0.00	0.00
Group	Postal Ballot (if applicable)	:	0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public-	E-Voting	21601601	17539219	81.19	17326035	213184	98.78	1.22
Institutions	*Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
<u></u>	Total	21601601	17539219	81.19	17326035	213184	98.78	1.22
Public-Non	E-Voting	7838753	67179	8.62	673147	3032	99.55	0.45
Institutions	*Poll		456824	5.83	456799	25	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	7838753	1133003	14.45	1129946	3057	99.73	0.27
Total		29440354	18672222	63.42	18455981	216241	98.84	1.16

\*Poll indicates vote by Ballot Paper at the venue of AGM.

Resolution r	Resolution required: (Ordinary/Special)	eeiał)	To consider as auditors o conclusion o subject to rat	To consider the re-appointment of M/s Khimji Kunverji & Co., Charter as auditors of the Company to hold office from the conclusion of this n conclusion of the Annual General Meeting to be held for the financia subject to ratification by the members at every Annual General Meeting.	ent of M/s KI to hold office ieneral Meetii members at e	nimji Kunver from the cor ng to be hele very Annual	ji & Co., Charte nclusion of this I for the financ General Meetin	To consider the re-appointment of M/s Khimji Kunverji & Co., Chartered Accountants as auditors of the Company to hold office from the conclusion of this meeting upto the conclusion of the Annual General Meeting to be held for the financial year 2020-21 subject to ratification by the members at every Annual General Meeting.
Whether pre	Whether promoter/ promoter group are interested in the agenda/resolution?	p are interested	Not Applicable	ole				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(f)	(2)	(3)=[(2)/(1)]* $100$	(4)	(2)	$(6)=[(4)/(2)]^*$ 100	(6)=[(4)/(2)]* $(7)=[(5)/(2)]*100100$
Promoter	E-Voting	0	0	0.00	0	0	0.00	0.00
and	*Poll		0	0.00	0	0	0.00	0.00
Group	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public-	E-Voting	21601601	17539219	81.19	17330733	208486	98.81	1.19
Institutions	*Poll		0	00.0	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	00.0	0	0	0.00	0.00
	Total	21601601	17539219	81.19	17330733	208486	98.81	1.19
Public-	E-Voting	7838753	621929	8.62	676062	107	66.66	0.01
NonInstitut	*Poll		456824	5.83	456799	25	100.00	0.00
SHOR	Postal Ballot (if applicable)		0	0.00	0	0	0.00	00.00
	Total	7838753	1132993	14.45	1132861	132	66.66	0.01
Total		29440354	18672212	63.42	18463594	208618	98.88	1.12

\*Poll indicates vote by Ballot Paper at the venue of AGM.



\*Poll indicates vote by Ballot Paper at the venue of AGM.





Resolution r	Resolution required: ( <del>Ordinary</del> /Special)	ecial)	Re-appointment effect from S	Re-appointment of Dr. Ashima Goyal (DIN 00233635) as an Independent Director weffect from September 29, 2016 to September 28, 2018, not liable to retire by rotation.	ma Goyal (DI )16 to Septem	N 00233635) ber 28, 2018,	as an Independ not liable to re	Re-appointment of Dr. Ashima Goyal (DIN 00233635) as an Independent Director with effect from September 29, 2016 to September 28, 2018, not liable to retire by rotation.
Whether pro	Whether promoter/ promoter group are interested in the agenda/resolution?	p are interested	Not Applicable	ble				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(3)	(3)=[(2)/(1)]*	(4)	(2)	$(6)=[(4)/(2)]^*$	$(6)=[(4)/(2)]^{*}$ $(7)=[(5)/(2)]^{*}100$
Promoter	E-Voting	0	0	00.0	0	0	0.00	0.00
and Promotor	*Poll	1	0	0.00	0	0	0.00	0.00
Group	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public-	E-Voting	21601601	17539219	81.19	17363013	176206	99.00	1.00
Institutions	*Poll		0	00.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	21601601	17539219	81.19	17363013	176206	99.00	1.00
Public-Non	E-Voting	7838753	671929	8.62	676172	7	100.00	0.00
Institutions	*Poll		456824	5.83	456799	25	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	7838753	1133003	14.45	1132971	32	100.00	0.00
Total		29440354	18672222	63.42	18495984	176238	90'66	0.94

\*Poll indicates vote by Ballot Paper at the venue of AGM.

Resolution re	Resolution required: (Ordinary/Special)	cial)	Appointment	of Mr. Rajesh	Mokashi (DI)	V 02781355)	as Managing	Appointment of Mr. Rajesh Mokashi (DIN 02781355) as Managing Director & Chief
			Executive Officer of the 2016 to August 21, 2021	ficer of the Corst 21, 2021	npany for a po	eriod of five	years effective	Executive Officer of the Company for a period of five years effective from August 22, 2016 to August 21, 2021
Whether promoter/ prom in the agenda/resolution?	Whether promoter/ promoter group are interested in the agenda/resolution?	are interested	Not Applicable	le				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes– against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*	(4)	(5)	(6)=[(4)/(2)]*	$(6)=[(4)/(2)]^*$ $(7)=[(5)/(2)]^*100$
Promoter	E-Voting	0	0	0.00	0	0	0.00	0.00
and	*Poll	T.	0	00.0	0	0	00.0	0.00
Group	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public-	E-Voting	21601601	17539219	81.19	17539219	0	100.00	0.00
Institutions	*Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	21601601	17539219	81.19	17539219	0	100.00	0.00
Public-Non	E-Voting	7838753	671179	8.62	623079	3100	99.54	0.46
Institutions	*Poll	,	456824	5.83	456799	25	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	7838753	1133003	14.45	1129878	3125	99.72	0.28
Total		29440354	18672222	63.42	18669097	3125	86.98	0.02

\*Poll indicates vote by Ballot Paper at the venue of AGM.

# A K JAIN & CO

**COMPANY SECRETARIES** 

40/A, 3rd Floor, Shankar Seth Building, 380-382, J. S. S. Road, Chira Bazar, Mumbai - 4 0002

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Consolidated Scrutinizer's Report on Remote e-Voting and voting through physical ballotenducted at the Twenty Third Annual General Meeting of Credit Analysis and Research Limited held on September 27, 2016

To
The Chairman
Credit Analysis and Research Limited
4<sup>th</sup> Floor, Godrej Coliseum
Somaiya Hospital Road
Off Eastern Express Highway
Sion (East), Mumbai - 400 022

Twenty Third Annual General Meeting of the Members of Credit Analysis and Research Limited held on Tuesday, September 27, 2016 at 3.00 p.m. at Jasubhai Conventional Hall, Srā Shanmukhananda Fine Arts & Sangeetha Sabha, 6<sup>th</sup> Floor, 292 Harbanslal Marg, Sion (East), Mumbai – 400 022

Dear Sir,

The Board of Directors of Credit Analysis and Research Limited (the Company) at its meeting held on August 23, 2016 has appointed me as the "Scrutinizer" to scrutinize remote e-voting process as well as the physical ballots received from the Members of the Company at the venue of the Annual General Meeting (AGM) pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2).

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made there under and the applicable provisions of the SEB! (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to remote e-voting and physical ballot voting on the resolutions contained in the aforesaid notice of the Twenty Third AGM of the Members of the Company dated August 23, 2016. My responsibility is to scrutinize and ensure that the voting done through remote e-voting and physical ballot is done in a fair and transparent manner and to make a consolidated Scrutinizer's Report of the votes cast "in favour" or "against" on the resolutions as specified in the Notice of AGM dated August 23, 2016 based on the reports generated from the remote e-voting system provided by Karvy Computershare Private Limited (KCPL/Service Provider), the authorized agency to provide e-voting facility and voting conducted at the venue of the AGM. I hereby submit my report as under:

1. The Company had appointed KCPL as the Service Provider, for extending the facility of Remote e-Voting to the Members of the Company. KCPL also is the Registrar and Share Transfer Agents (RTA) of the Company.

- KCPL has provided a system for recording the votes of the Members electronically on all the items of the business (Ordinary and Special) sought to be transacted in the Twenty Third AGM of the Company which was held on Tuesday, September 27, 2016.
- 3. In terms of the Clause (vi) of the Sub Rule 4 of the Rule 20 of Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 the Remote e-Voting facility was kept open for 4 (Four) days i.e. from Friday, September 23, 2016 at 9:00 a.m. till Monday, September 26, 2016 at 5:00 p.m.
- 4. At the end of the voting period on Monday, September 26, 2016 at 5.00 p.m., the voting portal of the Service Provider was blocked forthwith.
- 5. At the venue of the Twenty Third AGM of the Company held on September 27, 2016, the facility to vote through Ballot Paper had been provided to facilitate those members present in the meeting but could not participate in the Remote E- Voting to register their votes.
- 6. The empty ballot box kept for the purpose of casting of votes was sealed in my presence with due identification mark placed by me. After the voting at the AGM was concluded the sealed ballot box was subsequently opened in my presence and of the two witnesses, as mentioned below and ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorisations/ proxies lodged with the Company. The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- 7. On September 27, 2016, after counting of the votes casted at the venue of the AGM through ballot paper, the votes cast through Remote E- Voting facility was duly unblocked by me as a Scrutinizer in the presence of Mr. Mahesh Kuwalekar and Mr. Naveen Jain who acted as the witnesses, as prescribed in Sub-Rule 4(xii) of the said Rule 20.
- 8. The details of the Consolidated Results of the Remote e-Voting together with voting conducted at venue of the AGM by way of Ballot Papers are as under:

Details	Remote e- Voting	Voting through Ballot Paper	Total Voting
Number of Members who cast their votes	174	29	203
Total number of Shares held by them	1,82,22,797	4,57,113	1,86,79,910
Valid votes		provided under ioned hereunder	each one of the
Invalid Votes	Various as ment	ioned under each	of the resolution

Note: Percentage of votes cast "in favour" or "against" the resolutions is calculated based on the valid votes cast through remote e-voting or physical voting.

# Item No. 1 (Ordinary Resolution)

To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon.

Manner of Voting	Votes in favouresolution	ır of the	Votes Resolution	against	Invalid/Abstain Votes
	Nos.	%	Nos.	%	Nos.
Remote E- Voting	1,82,15,398	100.00	0	0.00	7,399
Physical Voting	4,56,799	99,99	25	0.01	289
Total	1,86,72,197	100.00	25	0.00	7,688

## Item No. 2 (Ordinary Resolution)

To confirm the payment of interim dividends aggregating to Rs. 18/- (Rupees Eighteen only) per equity share and to declare final dividend of Rs. 10/- (Rupees Ten Only) per equity share for the financial year ended March 31, 2016.

Manner of Voting	Votes in favour resolution	r of the	Votes Resolution	against	Invalid/Abstaira Votes
	Nos.	%	Nos.	%	Nos.
Remote E- Voting	1,82,15,391	100.00	7	0.00	7,399
Physical Voting	4,56,799	99.99	25	0.01	289
Total	1,86,72,190	100.00	32	0.00	7,688

# Item No. 3 (Ordinary Resolution)

To appoint a director in place of Mr. S. B. Mainak (DIN 02531129), who retires by rotation and being eligible, offers himself for re-appointment.

Manner of Voting	Votes in favouresolution	ır of the	Votes Resolution	against	invalid/Abstain Votes
	Nos.	%	Nos.	%	Nos.
Remote E- Voting	1,79,99,182	98.81	2,16,216	1.19	7,399
Physical Voting	4,56,799	99.99	25	0.01	289
Total	1,84,55,981	98.84	2,16,241	1.16	7,688



### Item No. 4 (Ordinary Resolution)

To consider the reappointment of auditors of the Company to hold office from the conclusion of this meeting upto the conclusion of the Annual General Meeting to be held for the financial year 2020-21 subject to ratification by the members at every Annual General Meeting.

Manner of Voting	Votes in favouresolution	r of the	Votes Resolution	against	Invalid/Abstain  Votes
	Nos.	%	Nos.	%	Nos.
Remote E- Voting	1,80,06,795	98.85	2,08,593	1.15	7,409
Physical Voting	4,56,799	99.99	25	0.01	289
Total	1,84,63,594	98.88	2,08,618	1.12	7,698

# Item No. 5 (Special Resolution)

Reappointment of Mr. A. K. Bansal (DIN 06752578) as an independent Director with effect from September 29, 2016 to September 28, 2018 not liable to retire by rotation.

Manner of Voting	Votes in favour of the resolution		Votes Resolution	against	Invalid/Abstair
	Nos.	%	Nos.	%	Nos.
Remote E- Voting	1,81,37,851	99.57	77,547	0.43	7,399
Physical Voting	4,56,799	99.99	25	0.01	289
Total	1,85,94,650	99.58	77,572	0.42	7,688

### Item No. 6 (Special Resolution)

Reappointment of Dr. Ashima Goyal (DIN 00233635) as an Independent Director with effect from September 29, 2016 to September 28, 2018, not liable to retire by rotation.

Manner of Voting	Votes in favour of the resolution		Votes Resolution	against	Invalid/Abstain Votes
	Nos.	%	Nos.	%	Nos.
Remote E- Voting	1,80,39,185	99.03	1,76,213	0.97	7,399
Physical Voting	4,56,799	99.99	25	0.01	289
Total	1,84,95,984	99.06	1,76,238	0.94	7,688

### Item No. 7 (Ordinary Resolution)

Appointment of Mr. Rajesh Mokashi (DIN 02781355) as Managing Director & Chief Executive Officer of the Company for a period of five years effective from August 22, 2016 to August 21, 2021

Manner of Voting	Votes in favour of the resolution		Votes Resolution	against	Invalid/Abstain Votes
	Nos.	%	Nos.	%	Nos.
Remote E- Voting	1,82,12,298	99.98	3,100	0.02	7,399
Physical Voting	4,56,799	99.99	25	0.01	289
Total	1,86,69,097	99.98	3,125	0.02	7,888IN 0

All the Resolutions mentioned in the Twenty Third AGM Notice dated August 23, 2016 as per the details above stand passed under Remote e-Voting and voting conducted at AGM by way of Ballot Papers with the requisite majority and hence deemed to be passed as on the date of the AGM.

I hereby confirm that, I am maintaining the Registers/records received from the Service Provider both electronically and manually, in respect of the votes cast through Remote e-voting and voting conducted at the AGM by way of Ballot Papers by the Members of the Company. The Ballot Papers and all other relevant records relating to e-voting and physical voting is under my safe custody and will be handed over to the Company Secretary of the Company for safe keeping, after the Chairman signs the Minutes of the Twenty Third AGM.

Thanking you, Yours truly,

- Wh

Ashish Kumar Jain
Practicing Company Secretary

ACS: 6058 COP: 6124

Date: September 28, 2016

Place: Mumbai

WITNESSES:

Mr. Mahesh Kuwalekar

To be counter signed by the Chairman

Date: September 28, 2016

Place: Mumbai

Mr. Naveen Jain