INDOSOLAR™

MAKE IN INDIA

स्वच्छ भारत
एक कदम स्वच्छता की ओर

1st Oct, 2015

To
The Assistant Vice President
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Mumbai – 400 050

To
The General Manager
The BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Sub.: Disclosure under clause 35A of Listing Agreement

Dear Sir / Madam

Please find enclosed herewith the disclosure as required under clause 35A of Listing Agreement along with Scrutinizer Report.

This is for your kind information and record, please.

For **Indosolar Limited**

(Authorized Signatory)

Encl.: As above

INDOSOLAR LIMITED
Regd. Office: C-12 Friends Colony (East), New Delhi-110065 INDIA
www.indosolar.co.in

Factory: 3C/1, EcoTech - II, Udyog Vihar, Greater Noida - 201 306 (U.P.) - INDIA
Tele: +91 - 120 - 476 2500 | **Fax :** +91 - 120 - 476 2525 **E-mail:** info@indosolar.co.in
CIN-L18101DL2005PLC134879

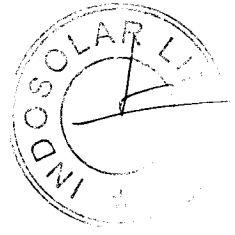
DISCLOSURE UNDER CLAUSE 35A OF LISTING AGREEMENT OF VOTING RESULTS AT 10TH ANNUAL GENERAL MEETING OF COMPANY HELD ON 30TH SEPTEMBER, 2015

We are pleased to inform you that 10th Annual General Meeting of the Company was held on Tuesday, 30th September, 2015 as per the notice sent to the shareholders, stock exchanges, etc.

Pursuant to clause 35A of Listing Agreement, details of voting results at the said Annual General Meeting of the Company are given below in the prescribed format:

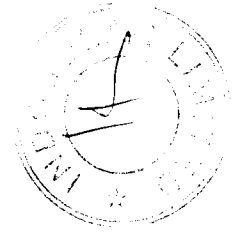
Details of Voting Results

Date of AGM	30th September, 2015
Total number of Shareholders on record date	There was no record date . The beneficiary position of the shareholders as of 28th Aug, 2015 was considered for sending the AGM notice. There were total 52219 shareholders on 28th Aug, 2015.
No. of Shareholders present in the meeting either in person or through proxy	
- Promoter and Promoter Group	2
- Public	62
No. of Shareholders attended the meeting through video conferencing	
- Promoter and Promoter Group	NOT APPLICABLE
- Public	



Agenda-wise

Item No.	Details of the Agenda	Resolution Required (Ordinary/Special)	Mode of Voting (Show of hands/Poll/Postal ballot/E-voting)	Remarks
Ordinary Business				
1.	To receive, consider, approve and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2015, including Audited Balance Sheet as at 31st March 2015 and the Statement of Profit and Loss and the cash flow statement of the Company for the Financial Year ended on that date together with Reports of the Board and Auditors thereon.	Ordinary	E. Voting/Poll	Passed with requisite majority
2.	To appoint a Director in place of Mr. Hulas Rahul Gupta (DIN-00297722), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary	E. Voting/Poll	Passed with requisite majority
3.	Ratification of Appointment of Statutory Auditors.	Ordinary	E. Voting/Poll	Passed with requisite majority
Special Business				
4.	Ratification of Remuneration of M/s Kabra and Associates , the Cost Auditors for the Company for the Financial Year 2015-16.	Ordinary	E. Voting/Poll	Passed with requisite majority
5.	Change in terms of preference share of the Company.	Special Resolution	E. Voting/Poll	Passed with requisite majority



In case of Poll/Postal ballot/E-voting:
Agenda-wise

1. **Details of the agenda:** To receive, consider, approve and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2015, including Audited Balance Sheet as at 31st March 2015 and the Statement of Profit and Loss and the cash flow statement of the Company for the Financial Year ended on that date together with Reports of the Board and Auditors thereon.
   Resolution required: Ordinary
   Mode of voting: E-voting/Poll

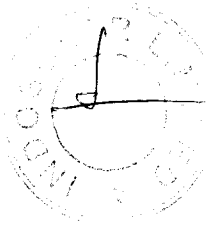
Promoter/Public	No. of shares held (1)	No. of votes e-voted /Poll (2)	% of Votes e-voted on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on e-voting /Poll (6)= [(4)/(2)]*100	% of Votes against on e-voting /Poll (7)= [(5)/(2)]*100
Promoter and Promoter Group	20,28,40,970	14,59,85,967	71.97	14,59,85,967	0	100	0
Public-Institutional holders	1,57,87,860	0	0	0	0	0	0
Public-Others	13,95,01,170	2,97,595	0.21	294931	2664	99	1
Total	35,81,30,000	14,62,83,562	72.18	146283898	2664		

The above resolution was passed with requisite majority.

2. **Details of the agenda:** To appoint a Director in place of Mr. Hulas Rahul Gupta (DIN 00297722), who retires by rotation and being eligible, offers himself for re-appointment.
   Resolution required: Ordinary
   Mode of voting: E-voting/Poll

Promoter/Public	No. of shares held (1)	No. of votes e-voted /Poll (2)	% of Votes e-voted on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on e-voting /Poll (6)= [(4)/(2)]*100	% of Votes against on e-voting /Poll (7)= [(5)/(2)]*100
Promoter and Promoter Group	20,28,40,970	14,59,85,967	71.97	14,59,85,967	0	100	0
Public-Institutional holders	1,57,87,860	0	0	0	0	0	0
Public-Others	13,95,01,170	2,97,595	0.21	294931	2664	99	1
Total	35,81,30,000	14,62,83,562	72.18	146283898	2664		

The above resolution was passed with requisite majority.



3. **Details of the agenda:** Ratification of Appointment of Statutory Auditors.
   Resolution required: Ordinary/Poll
   Mode of voting: E-voting

Promoter/Public	No. of shares held	No. of votes e-voted /Poll	% of Votes e-voted on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on e-voting /Poll	% of Votes against on e-voting /Poll
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	20,28,40,970	14,59,85,967	71.97	14,59,85,967	0	100	0
Public-Institutional holders	1,57,87,860	0	0	0	0	0	0
Public-Others	13,95,01,170	2,97,595	0.21	294931	2664	99	1
Total	35,81,30,000	14,62,83,562	72.18	146283898	2664		

The above resolution was passed with requisite majority.

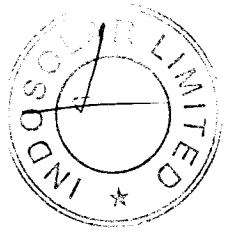
4. **Details of the agenda:**Ratification of Remuneration of M/s Kabra and Associates , the Cost Auditors for the Company for the Financial Year 2015-16.

   Resolution required: Ordinary/Poll

   Mode of voting: E-voting

Promoter/Public	No. of shares held	No. of votes e-voted /Poll	% of Votes e-voted on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on e-voting /Poll	% of Votes against on e-voting /Poll
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	20,28,40,970	14,59,85,967	71.97	14,59,85,967	0	100	0
Public Institutional holders	1,57,87,860	0	0	0	0	0	0
Public Others	13,95,01,170	2,97,595	0.21	294931	2664	99	1
Total	35,81,30,000	14,62,83,562	72.18	146283898	2664		

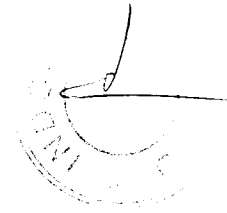
The above resolution was passed with requisite majority.



5. Details of the agenda: Change in terms of preference share of the Company.
   Resolution required: Special
   Mode of voting: E-voting/Poll

Promoter/Public	No. of shares held	No. of votes e-voted /Poll	% of Votes e-voted on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on e-voting /Poll	% of Votes against on e-voting /Poll
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	20,28,40,970	14,59,85,967	71.97	14,59,85,967	0	100	0
Public-Institutional holders	1,57,87,860	0	0	0	0	0	0
Public-Others	13,95,01,170	2,97,595	0.21	94431	3164	99	1
Total	35,81,30,000	14,62,83,562	72.18	14,62,80,398	3164		

The above resolution was passed with requisite majority.



Scrutinizer's Report on remote e-voting and voting at the Annual General meeting

To,
The Managing Director
10th Annual General Meeting of the Equity Shareholders
Indosolar Limited
Date of Meeting: September 30, 2015
Time of Meeting: 09:00 a.m.
Venue of the Meeting: Mithas Motel & Resort, 92/16, G.T. Karnal Road, Alipur, Delhi –110036

Dear Sir,

I, Rupesh Agarwal, Partner of M/s Chandrasekaran Associates, having its office at 11F, Pocket IV, Mayur Vihar Phase–I, New Delhi-110091, was appointed as Scrutinizer of M/s. Indosolar Limited **("Company")** for remote e-voting **("e-Voting")** and Ballot / Poll Voting at the 10th Annual General Meeting **("AGM") held on September 30, 2015** in respect of the below mentioned resolutions considered at AGM of the Equity Shareholders of the Company.

The Notice dated August 21, 2015 convening the AGM along with the explanatory statement setting out material facts under Section 102 of the Companies Act 2013 **("Act")** was sent to the shareholders in respect of the below mentioned resolutions Considered at AGM of the Equity Shareholders of the Company.

The Company has availed the remote e-voting facilities offered by Central Depository Services (India) Limited **("CDSL")** to the shareholders of the Company.

The remote e-voting period remain opened from Sunday, September 27, 2015 (9:00 a.m.) and end on Tuesday, September 29, 2015 (5:00 p.m.)

The shareholders holding shares as on Wednesday, September 23, 2015 (Cut-off date) were entitled to vote on the proposed resolutions as set out in the Notice of the AGM of the Company.

The votes were unblocked on Wednesday, the September 30, 2015 around 10:30 a.m. in the presence of two witnesses, Mr. Hitesh Kumar Drolia R/o E-2/16, Shastri Nagar, New Delhi-110052 and Mr. Abhishek Thakur R/o C-13, Indira Puri, Loni, Ghaziabad, UP-201102 who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Name: Hitesh Kumar Drolia

Name: Abhishek Thakur

Further, the Chairman announced poll at the AGM for the Shareholders who have attended the meeting and have not cast their vote through e-voting.

After the time fixed for closing of the poll by the Chairman i.e. between 09:30 a.m. to 10:00 a.m., ballot boxes kept for polling were locked in my presence with due identification marks placed by me.

The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the M/s. Link Intime India Private Limited, Registrar and Transfer Agent of the Company and the authorization/proxies lodged with the Company. The votes which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

The result of the Remote e-voting as well as physical ballot is as under:

Resolution 1 - To receive, consider, approve and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2015, including Audited Balance Sheet as at 31st March 2015 and the Statement of Profit and Loss and the cash flow statement of the Company for the Financial Year ended on that date together with Reports of the Board and Auditors thereon. **(Ordinary Resolution)**

"**RESOLVED THAT** the Audited Financial Statements of the Company including Balance Sheet as at 31 March, 2015 and the Statement of Profit and Loss and the Cash Flow Statement of the Company for the financial year ended on that date along with notes thereon and the reports of the Board of Directors ("the Board") and Auditors thereon be and are hereby received, considered and adopted".

a) Voted in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	19	63621	63621	13	60957	95.81
Physical Ballot	26	146220055	146219941	19	146219941	100.00
Total	**45**	**146283676**	**146283562**	**32**	**146280898**	**100.00**

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	19	63621	63621	6	2664	4.19
Physical Ballot	26	146220055	146219941	0	0	0.00
Total	**45**	**146283676**	**146283562**	**6**	**2664**	0.00



c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	114
Total	**7**	**114**

Resolution 2 - To appoint a Director in place of Mr. Hulas Rahul Gupta (DIN-00297722), who retires by rotation and being eligible, offers himself for re-appointment. **(Ordinary Resolution)**

"RESOLVED THAT Mr. Hulas Rahul Gupta (DIN:00297722), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation"

a) Voted in favour of the resolution:

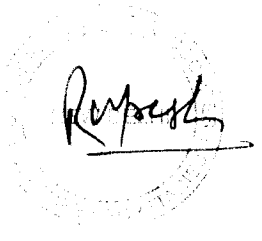
Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	19	63621	63621	13	60957	95.81
Physical Ballot	26	146220055	146219941	19	146219941	100.00
Total	**45**	**146283676**	**146283562**	**32**	**146280898**	**100.00**

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	19	63621	63621	6	2664	4.19
Physical Ballot	26	146220055	146219941	0	0	0.00
Total	**45**	**146283676**	**146283562**	**6**	**2664**	0.00

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	114
Total	**7**	**114**



Resolution 3 - Ratification of Appointment of Statutory Auditors. **(Ordinary Resolution)**

"RESOLVED THAT pursuant to the provisions of Sections 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended form time to time the appointment of M/s B S R & Co. LLP, Chartered Accountants, Gurgaon (Firm Registration Number-128901W) as Statutory Auditors of the Company to hold office from the conclusion this Annual General Meeting till the conclusion of the 11th Annual General Meeting to be held in year 2016 at such remuneration to be decided by the Board of Directors, be and is hereby ratified ."

a) Voted in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	19	63621	63621	13	60957	95.81
Physical Ballot	26	146220055	146219941	19	146219941	100.00
Total	**45**	**146283676**	**146283562**	**32**	**146280898**	**100.00**

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	19	63621	63621	6	2664	4.19
Physical Ballot	26	146220055	146219941	0	0	0.00
Total	**45**	**146283676**	**146283562**	**6**	**2664**	0.00

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	114
Total	**7**	**114**

Resolution 4 – Ratification of Remuneration of M/s Kabra and Associates, the Cost Auditors for the Company for the Financial Year 2015-16. **(Ordinary Resolution)**

"RESOLVED THAT pursuant to Sections 141, 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), the Company

hereby approves and ratifies the remuneration of INR 50,000/- (Rupees Fifty Thousand only) plus applicable taxes and out of pocket expenses payable to M/s Kabra and Associates Cost Accountants (firm registration number:000075), appointed as cost auditors of the Company for the financial year 2015-16."

a) Voted in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	19	63621	63621	13	60957	95.81
Physical Ballot	26	146220055	146219941	19	146219941	100.00
Total	**45**	**146283676**	**146283562**	**32**	**146280898**	**100.00**

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	19	63621	63621	6	2664	4.19
Physical Ballot	26	146220055	146219941	0	0	0.00
Total	**45**	**146283676**	**146283562**	**6**	**2664**	0.00

c) Invalid votes**:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	114
Total	**7**	**114**

Resolution 5 – Change in terms of preference share of the Company. **(Special Resolution)**

"RESOLVED THAT pursuant to the provisions of sections 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to and in accordance with the provisions of other applicable laws, regulations, notification, circulars and rules including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time [**"SEBI (ICDR) Regulations"**], the provisions of Memorandum and Articles of Association of the Company, the listing agreements entered into by the Company with the Stock Exchanges where the Company's shares are listed and the approval, permission and sanction of the Government of India (the **"GoI"**), the Securities and Exchange Board of India (the **"SEBI"**), the Registrar of Companies and all other appropriate authorities, institutions or bodies, the approval, permission and sanction, if any, of any lender or other third party and subject to such conditions

and modifications as may be prescribed in these approvals, permissions and sanctions, approval of the shareholders of the Company be and is hereby granted to change the terms of 95,00,000 zero coupon non-cumulative non-convertible redeemable preference shares (herein after referred as "Preference Shares and holder of such preference shares herein after called as "Preference Shareholders") to 95,00,000 compulsorily convertible preference shares (herein after referred as "CCPS" and holder of such CCPS herein after called as "CCPS holders") and then such 95,00,000 compulsorily convertible preference shares into such number of equity shares of the Company on such term and conditions including pricing as the Board and preference shareholders may think fit as per the provisions of Chapter VII of SEBI (ICDR) Regulations for preferential issues on such further terms and conditions as may be approved or finalized by the Board of Directors including Committee thereof in the best interest of the Company as per following details;

Name and address of preference shareholder	**PAN**	**Category**	**No. of preference shares**
Rising Fibres Private Limited Regd. Office: G-367, Block-G, Jaitpur Extension-II, New Delhi-110044	AAACR1129G	Non-promoter	95,00,000

RESOLVED FURTHER THAT CCPS holder shall be entitled to apply for equity shares only on or after 01.01.2016.

RESOLVED FURTHER THAT the relevant date for the purpose of pricing for such equity shares shall be 30 days prior to the date on which the CCPS holder will become entitled to apply for equity shares.

RESOLVED FURTHER THAT the CCPS or equity shares allotted consequent upon conversion shall be in the lock in period subject to the provisions of Chapter VII of SEBI (ICDR) Regulations for preferential issues.

RESOLVED FURTHER THAT the CCPS shall be converted into equity shares within a period of eighteen months from the date of change in terms of preference shares or conversion into CCPS.

RESOLVED FURTHER THAT the equity shares of the Company to be allotted upon such conversion shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all aspect.

RESOLVED FURTHER THAT the equity shares of the Company to be allotted upon such conversion shall be listed on the Stock Exchanges on which the existing equity shares of the Company are listed.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid special resolution, the Board of Directors (which term shall include any duly constituted and authorized committee thereof) of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as it may deem fit and appropriate and give such directions / instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue and allotment of the shares."

(a) Voted in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	19	63621	63621	12	60457	95.03
Physical Ballot	26	146220055	146219941	19	146219941	100.00
Total	**45**	**146283676**	**146283562**	**31**	**146280398**	**100.00**

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	19	63621	63621	7	3164	4.97
Physical Ballot	26	146220055	146219941	0	0	0.00
Total	**45**	**146283676**	**146283562**	**7**	**3164**	**0.00**

c) Invalid votes**:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	114
Total	**7**	**114**

2. The Registers, all other papers and relevant records relating to electronic voting and physical ballot have been handed over to the Managing Director of the Company.

Thanking you,

Yours faithfully,

CHANDRASEKARAN ASSOCIATES NEW DELHI COMPANY SECRETARIES

Rupesh Agarwal
Partner,
Chandrasekaran Associates
Practicing Company Secretaries

Place: Delhi
Date: 01.10.2015