

16th March 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.: Postal Ballot Results

Dear Sir / Madam

In terms of Clause 31(d) of Listing Agreement, please find following:

Please refer to our letter dated 5th February 2015 forwarding you the copies of the postal ballot notice dated 19th January 2015 sent to our shareholders seeking their approval for passing resolutions as stated in the notice.

The Company had appointed Mr. Deepak Diwan, Advocate, Proprietor of Restructuring Management Group as the Scrutinizer for the Postal Ballot Process. The Scrutinizer has submitted his report on 13th March, 2015.

On the basis of the report received from the Scrutinizer, the results have been announced today i.e. 16th March, 2015 at the Corporate Office as below:

1. The resolution relating to waiver of recovery of payment of managerial remuneration to Mr. Bhushan Kumar Gupta, Whole Time director designated as Executive Chairman for the period 1st April 2014 to 31st December 2014 has been passed through the Postal Ballot with the majority of the shareholders holding more than 3/4th shares voting in favour of the resolution.
2. The resolution relating to waiver of recovery of payment of managerial remuneration to Mr. Hulas Rahul Gupta, Managing Director for the period 1st April 2014 to 31st December 2014 has been passed through the Postal Ballot with the majority of the shareholders holding more than 3/4th shares voting in favour of the resolution.
3. The resolution relating to Re-appointment of Mr. Bhushan Kumar Gupta, Whole Time Director designated as Executive Chairman and payment of remuneration has been passed through the Postal Ballot with the majority of the shareholders holding more than 3/4th shares voting in favour of the resolution.
4. The resolution relating to Re-appointment of Mr. Hulas Rahul Gupta, Managing Director and payment of remuneration has been passed through the Postal Ballot with the majority of the shareholders holding more than 3/4th shares voting in favour of the resolution.

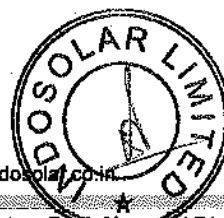
INDOSOLAR LIMITED

Regd. Office: C-12 Friends Colony (East), New Delhi - 110065 INDIA

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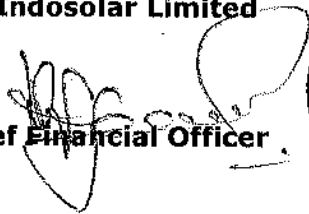
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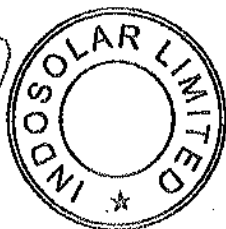
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5. The resolution relating to waiver of recovery of payment of managerial remuneration to Mr. Bhushan Kumar Gupta, Whole Time Director designated as Executive Chairman for the period 1st January 2015 till such time the approval is received from the Central Government has been passed through the Postal Ballot with the majority of the shareholders holding more than 3/4th shares voting in favour of the resolution.
6. The resolution relating to waiver of recovery of payment of managerial remuneration to Mr. Hulas Rahul Gupta, Managing Director for the period 1st January 2015 till such time the approval is received from the Central Government has been passed through the Postal Ballot with the majority of the shareholders holding more than 3/4th shares voting in favour of the resolution.
7. The resolution relating to contract with Greenlite Lighting Corporation has been passed through the Postal Ballot with the majority of the shareholders holding more than 3/4th shares voting in favour of the resolution.

This is for your kind information and record, please.

For **Indosolar Limited**


Chief Financial Officer



INDOSOLAR LIMITED

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Scrutinizer's Report – Postal Ballot (Including E-voting)

[Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
Indosolar Limited
C-12, Friends Colony (East),
New Delhi-110065

Sub: Scrutinizer's Report on Postal Ballot (including E-voting) conducted pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014.

Dear Sir,

I have been appointed as Scrutinizer to receive, process and scrutinize the Postal Ballot (including E-voting) in respect of the following Special Resolutions as circulated (more detailed) in the Postal Ballot Notice dated 19th January, 2015.

To enable wider participation of shareholders pursuant to provision of Section 108 and 110 of the Companies Act, 2013 and the rules made thereunder vide Companies (Management and Administration) Rules, 2014 and pursuant to clause 35B (i) of the Listing Agreement, Indosolar has provided e-voting facility to its Shareholders in respect of shareholders resolutions to be passed at the General Meetings or through Postal Ballot.

Accordingly, Indosolar has made arrangement with the system provider viz. Central Depository Services (India) Limited (CDSL) for providing a system of recording votes of the Shareholders electronically through e-voting. Necessary Instructions in this regard to be followed by the Shareholders has also been duly mentioned in the Postal Ballot Notice dated 19th January, 2015 sent to the Shareholders by email to their registered email id's and also dispatched by courier services to their registered address.

The Company has completed on 05th February, 2015, the dispatch of Notice along with the postal ballot forms and a self addressed postage prepaid business reply envelope to its members whose names appear on the Register of Member/list of Beneficial Owners, as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on cut-off date (record date) i.e. 23rd January, 2015.

Pursuant to Rule 20 (3) of the Companies (Management and Administration) Rules, 2014, an advertisement was published by the Company in The Financial Express (English) and Jansatta (Hindi) on 6th February, 2015, informing about the completion of dispatch of the postal ballot notice through electronic transmission & physical dispatch to the shareholders along with other related matters mentioned therein.

The e-voting period commenced on Friday, 6th February, 2015 from 9:00 A.M (IST) and ended on Saturday, 7th March, 2015 at 6:00 P.M (IST).

The shareholders of the Company had option to vote on resolution either through the Postal Ballot forms physically or through the e-voting facility. Shareholders opting for e-voting facility cast their votes on the designated website <https://www.evotingindia.com/> of CDSL.

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Votes casted electronically through CDSL portal upto the close of working hours i.e. 6:00 PM on 7th March, 2015, the last date and time fixed for receipt of the forms, were considered for my scrutiny.

One postal ballot form was received and the same was found to be in order.

I have received a complete record of votes cast by electronic mode from CDSL, the agency for providing e-voting facility to the Shareholders of the Company.

In respect of the above mentioned resolution, I hereby submit my report on the total postal ballot forms received/votes casted electronically as detailed hereunder:

Resolution No. 1:- WAIVER OF RECOVERY OF PAYMENT OF MANAGERIAL REMUNERATION TO MR. BHUSHAN KUMAR GUPTA, WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE CHAIRMAN FOR THE PERIOD 1ST APRIL 2014 TO 31ST DECEMBER 2014:

Mode of Voting	Total Votes	Favour		Against		Invalid	
		Votes	% of valid votes	Votes	% of valid votes	Votes	% of valid votes
Electronic	5232357	5154350	98.50	78007	1.49	0	0
Postal Ballot	200	0	0	200	0.01	0	0
Total	523557	5154350	98.50	78207	1.50	0	0

Result: Resolution No. 1: As the number of votes casted in the favor of the resolution is more than 3 times the number of votes cast against the resolution, I report that the Special Resolution under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as set out in the Notice of Postal Ballot dated 19th January, 2015 has been passed by the shareholders with requisite majority.

Resolution No. 2:- WAIVER OF RECOVERY OF PAYMENT OF MANAGERIAL REMUNERATION TO MR. HULAS RAHUL GUPTA, MANAGING DIRECTOR FOR THE PERIOD 1ST APRIL 2014 TO 31ST DECEMBER 2014:

Mode of Voting	Total Votes	Favour		Against		Invalid	
		Votes	% of valid votes	Votes	% of valid votes	Votes	% of valid votes
Electronic	5232357	5154350	98.50	78007	1.49	0	0
Postal Ballot	200	0	0	200	0.01	0	0
Total	523557	5154350	98.50	78207	1.50	0	0

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Result: Resolution No. 2: As the number of votes casted in the favor of the resolution is more than 3 times the number of votes cast against the resolution, I report that the Special Resolution under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as set out in the Notice of Postal Ballot dated 19th January, 2015 has been passed by the shareholders with requisite majority.

Resolution No. 3:- RE-APPOINTMENT OF MR. BHUSHAN KUMAR GUPTA, WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE CHAIRMAN AND PAYMENT OF REMUNERATION:

Mode of Voting	Total Votes	Favour		Against		Invalid	
		Votes	% of valid votes	Votes	% of valid votes	Votes	% of invalid votes
Electronic	5232357	5202933	99.44	29424	0.55	0	0
Postal Ballot	200			200	0.01	0	0
Total	5232557	5202933	99.44	29624	0.56	0	0

Result: Resolution No. 3: As the number of votes casted in the favor of the resolution is more than 3 times the number of votes cast against the resolution, I report that the Special Resolution under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as set out in the Notice of Postal Ballot dated 19th January, 2015 has been passed by the shareholders with requisite majority.

Resolution No. 4:- RE-APPOINTMENT OF MR. HULAS RAHUL GUPTA, MANAGING DIRECTOR AND PAYMENT OF REMUNERATION:

Mode of Voting	Total Votes	Favour		Against		Invalid	
		Votes	% of valid votes	Votes	% of valid votes	Votes	% of valid votes
Electronic	5232357	5185933	99.10	46424	0.89	0	0
Postal Ballot	200	200	0.01	0	0	0	0
Total	5232557	5186133	99.11	46424	0.89	0	0

Result: Resolution No. 4: As the number of votes casted in the favor of the resolution is more than 3 times the number of votes cast against the resolution, I report that the Special Resolution under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as set out in the Notice of Postal Ballot dated 19th January, 2015 has been passed by the shareholders with requisite majority.

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Resolution No. 5:- WAIVER OF RECOVERY OF PAYMENT OF MANAGERIAL REMUNERATION TO MR. BHUSHAN KUMAR GUPTA, WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE CHAIRMAN FOR THE PERIOD 1ST JANUARY 2015 TILL SUCH TIME THE APPROVAL IS RECEIVED FROM THE CENTRAL GOVERNMENT:

Mode of Voting	Total Votes	Favour		Against		Invalid	
		Votes	% of valid votes	Votes	% of valid votes	Votes	% of valid votes
Electronic	5232337	5154350	98.49	78007	1.50	0	0
Postal Ballot	200	200	0.1	0	0	0	0
Total	5232557	5154550	98.50	78007	1.50	0	0

Result: Resolution No. 5: As the number of votes casted in the favor of the resolution is more than 3 times the number of votes cast against the resolution, I report that the Special Resolution under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as set out in the Notice of Postal Ballot dated 19th January, 2015 has been passed by the shareholders with requisite majority.

Resolution No. 6:- WAIVER OF RECOVERY OF PAYMENT OF MANAGERIAL REMUNERATION TO MR. HULAS RAHUL GUPTA, MANAGING DIRECTOR FOR THE PERIOD 1ST JANUARY 2015 TILL SUCH TIME THE APPROVAL IS RECEIVED FROM THE CENTRAL GOVERNMENT:

Mode of Voting	Total Votes	Favour		Against		Invalid	
		Votes	% of valid votes	Votes	% of valid votes	Votes	% of valid votes
Electronic	5232337	5154350	98.49	78007	1.50	0	0
Postal Ballot	200	200	0.1	0	0	0	0
Total	5232557	5154550	98.50	78007	1.50	0	0

Result: Resolution No. 6: As the number of votes casted in the favor of the resolution is more than 3 times the number of votes cast against the resolution, I report that the Special Resolution under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as set out in the Notice of Postal Ballot dated 19th January, 2015 has been passed by the shareholders with requisite majority.

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Resolution No. 7:- CONTRACT WITH GREENLITE LIGHTING CORPORATION:

Mode of Voting	Total Votes	Favour		Against		Invalid	
		Votes	% of valid votes	Votes	% of valid votes	Votes	% of valid votes
Electronic	5232357	5188433	99.15	43924	0.84	0	0
Postal Ballot	200	200	0.01	0	0	0	0
Total	5232557	5188633	99.16	43924	0.84	0	0

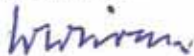
Result: Resolution No. 7: As the number of votes casted in the favor of the resolution is more than 3 times the number of votes cast against the resolution, I report that the Special Resolution under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as set out in the Notice of Postal Ballot dated 19th January, 2015 has been passed by the shareholders with requisite majority.

The register, all other papers and relevant records relating to electronic voting and Postal Ballot shall remain in our safe custody until the Chairman considers, approve and sign the Minutes of the Postal Ballot and same are handed over to the Chief Financial Officer of the Company for safe keeping.

You may accordingly declare the result of the e-voting.

Thanking You,

Yours Faithfully,



DEEPAK DIWAN
SCRUTINIZER
 ADVOCATE
 Enrollment No- D/322/1973

Place : New Delhi
Date : 13.03.2015

We the undersigned witnesseth that the votes were unblocked from the e-voting website of Central Depository Services (India) Limited in our presence on 7th March, 2015 at 6:30 P.M.

1. 
 Shri. Vinod Kumar
 A-103, Silver Nest, Sectot 16, Dwarka, New Delhi - 110078
2. 
 Shri Subhash Kanaujia
 G-319, Sangam Vihar, New Delhi - 110080

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