KALE
Industry Solutions, Customised Approach

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18th October, 2010

The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051

Dear Sir,

Sub: Declaration of the results of Postal Ballot

Pursuant to section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001, approval of the shareholders of the Company was sought by means of Postal Ballot vide Notice of Postal Ballot dated 6th September, 2010 for sale, lease, transfer or disposal of the Logistics business undertaking of the Company under section 293(1)(a) of the Companies Act, 1956.

Mr. D. G. Kurundwadkar – Chartered Accountant, was appointed as the Scrutinizer for this process and has submitted his report to the Company. Following is the summary of the results:

Particulars	**Resolution at Item No. 1 of the Notice**
Total postal ballots received	379
Number of valid postal ballots	371
Number of invalid postal ballots	8
Votes in favour of the Resolution	6,016,823
Votes against the Resolution	12,562

On the basis of the Scrutinizer's Report, the Managing Director declared that the Ordinary Resolution at Item No. 1 of the Postal Ballot Notice dated 6th September, 2010, has been passed by shareholders with overwhelming majority.

Thanking you,

For Kale Consultants Limited

Ninad Umranikar
Company Secretary