16th March, 2015

1. The Secretary
   The BSE
   Phiroze Jeejeebhoy Towers,
   Dalal Street, Mumbai – 400 001

2. The Manager – Listing
   National Stock Exchange of India Ltd.
   Exchange Plaza, Bandra – Kurla Complex,
   Bandra (E), Mumbai – 400 051

BSE Scrip Code: 500165

NSE Scrip Code: KANSAINER

Dear Sirs,

Sub: Results of the Postal Ballot and E-Voting pursuant to Clause 35A of the Listing Agreement.

This is further reference to our letter dated 12th February, 2015 enclosing the Postal Ballot Notice along with Explanatory statement and Postal Ballot Form seeking consent of shareholders vide Postal Ballot for:

1. Sub-division of Equity Shares from the Face Value of Rs. 10/- per share to Re. 1/- per share.
2. Alteration of Memorandum of Association of the Company.
3. Alteration of Articles of Association of the Company.
4. Appointment of Mr. Pradip P. Shah as an Independent Director of the Company.
5. Appointment of Mr. Noel N. Tata as an Independent Director of the Company.
6. Appointment of Mrs. Brinda Somaya as an Independent Director of the Company.

In connection with the above and pursuant to Clause 35A of the Listing agreement, we wish to inform you that the aforesaid resolutions have been passed by requisite majority. The details of the voting results of Postal Ballot and E-Voting and the Scrutinizer's Report are enclosed as per the prescribed format.

The Company has made necessary arrangements to post this information on our website.

Kindly note the above and acknowledge receipt.

Thanking You,

Yours faithfully,

For **KANSAI NEROLAC PAINTS LIMITED**

G.T.GOVINDARAJAN
COMPANY SECRETARY
Encl: As above

NEROLAC HOUSE
Ganpatrao Kadam Marg,
Lower Parel, Mumbai - 400013 India

Tel. : +91-22-2493 4001
Fax : +91-22-2497 3704

CIN No. : L24202MH1920PLC000825

www.nerolac.com

KANSAI NEROLAC PAINTS LIMITED

Resolutions passed by Postal ballot and e-voting

Resolution No. 1
Ordinary Resolution for sub-division of shares of the Company.

Resolution No. 2
Special Resolution for alteration of Articles of Association of the Company.

Resolution No. 3
Special Resolution for alteration of Memorandum of Association of the Company.

Resolution No. 4
Ordinary Resolution for appointment of Mr. Pradip P. Shah as an Independent Director of the Company.

Resolution No. 5
Ordinary Resolution for appointment of Mr. Noel N. Tata as an Independent Director of the Company.

Resolution No. 6
Ordinary Resolution for appointment of Mrs. Brinda Somaya as an Independent Director of the Company.

All the Resolutions have been passed with Requisite majority. Details are as enclosed.

For **KANSAI NEROLAC PAINTS LIMITED**

G.T.GOVINDARAJAN
COMPANY SECRETARY

March 16, 2015

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (Postal Ballot)								
Resolution 1								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	1	37329760	37329760	100.000000	37329760	0	100.000000	0.000000
Public – Institutional holders	5	8372099	240453	2.872075	240453	0	100.000000	0.000000
Public-Others	606	8190113	221423	2.703540	220171	1252	99.434566	0.565434
Total	**612**	**53891972**	**37791636**	**70.124797**	**37790384**	**1252**	**99.996687**	**0.003313**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (Postal Ballot)								
Resolution 2								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	1	37329760	37329760	100.000000	37329760	0	100.000000	0.000000
Public – Institutional holders	5	8372099	240453	2.872075	240453	0	100.000000	0.000000
Public-Others	590	8190113	221385	2.703076	219911	1474	99.334192	0.665808
Total	**596**	**53891972**	**37791598**	**70.124727**	**37790124**	**1474**	**99.996100**	**0.003900**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (Postal Ballot)								
Resolution 3								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	1	37329760	37329760	100.000000	37329760	0	100.000000	0.000000
Public – Institutional holders	5	8372099	240453	2.872075	240453	0	100.000000	0.000000
Public-Others	590	8190113	221385	2.703076	219961	1424	99.356777	0.643223
Total	**596**	**53891972**	**37791598**	**70.124727**	**37790174**	**1424**	**99.996232**	**0.003768**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (Postal Ballot)								
Resolution 4								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	1	37329760	37329760	100.000000	37329760	0	100.000000	0.000000
Public – Institutional holders	5	8372099	240453	2.872075	240453	0	100.000000	0.000000
Public-Others	587	8190113	221014	2.698546	219095	1919	99.131729	0.868271
Total	**593**	**53891972**	**37791227**	**70.124038**	**37789308**	**1919**	**99.994922**	**0.005078**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (Postal Ballot)								
Resolution 5								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	1	37329760	37329760	100.000000	37329760	0	100.000000	0.000000
Public – Institutional holders	5	8372099	240453	2.872075	240453	0	100.000000	0.000000
Public-Others	586	8190113	219377	2.678559	218664	713	99.674989	0.325011
Total	**592**	**53891972**	**37789590**	**70.121001**	**37788877**	**713**	**99.998113**	**0.001887**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (Postal Ballot)								
Resolution 6								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	1	37329760	37329760	100.000000	37329760	0	100.000000	0.000000
Public – Institutional holders	5	8372099	240453	2.872075	240453	0	100.000000	0.000000
Public-Others	579	8190113	218250	2.664798	215043	3207	98.530584	1.469416
Total	**585**	**53891972**	**37788463**	**70.118909**	**37785256**	**3207**	**99.991513**	**0.008487**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (e-Voting)								
Resolution 1								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	0	37329760	0	0.000000	0	0	0.000000	0.000000
Public – Institutional holders	44	8372099	6395507	76.390724	6395507	0	100.000000	0.000000
Public-Others	102	8190113	25707	0.313878	25579	128	99.502081	0.497919
Total	**146**	**53891972**	**6421214**	**11.914973**	**6421086**	**128**	**99.998007**	**0.001993**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (e-Voting)								
Resolution 2								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	0	37329760	0	0.000000	0	0	0.000000	0.000000
Public – Institutional holders	44	8372099	6395507	76.390724	6395507	0	100.000000	0.000000
Public-Others	102	8190113	25707	0.313878	25692	15	99.941650	0.058350
Total	**146**	**53891972**	**6421214**	**11.914973**	**6421199**	**15**	**99.999766**	**0.000234**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (e-Voting)								
Resolution 3								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	0	37329760	0	0.000000	0	0	0.000000	0.000000
Public – Institutional holders	44	8372099	6395507	76.390724	6395507	0	100.000000	0.000000
Public-Others	102	8190113	25707	0.313878	25681	26	99.898860	0.101140
Total	**146**	**53891972**	**6421214**	**11.914973**	**6421188**	**26**	**99.999595**	**0.000405**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (e-Voting)								
Resolution 4								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	0	37329760	0	0.000000	0	0	0.000000	0.000000
Public – Institutional holders	44	8372099	6395507	76.390724	6395382	125	99.998046	0.001954
Public-Others	101	8190113	25375	0.309825	25361	14	99.944828	0.055172
Total	**145**	**53891972**	**6420882**	**11.914357**	**6420743**	**139**	**99.997835**	**0.002165**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (e-Voting)								
Resolution 5								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	0	37329760	0	0.000000	0	0	0.000000	0.000000
Public – Institutional holders	44	8372099	6395507	76.390724	6395507	0	100.000000	0.000000
Public-Others	101	8190113	25375	0.309825	21863	3512	86.159606	13.840394
Total	**145**	**53891972**	**6420882**	**11.914357**	**6417370**	**3512**	**99.945303**	**0.054697**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (e-Voting)								
Resolution 6								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	0	37329760	0	0.000000	0	0	0.000000	0.000000
Public – Institutional holders	44	8372099	6395507	76.390724	6395507	0	100.000000	0.000000
Public-Others	101	8190113	25375	0.309825	23275	2100	91.724138	8.275862
Total	**145**	**53891972**	**6420882**	**11.914357**	**6418782**	**2100**	**99.967294**	**0.032706**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (Postal ballot and e-Voting)								
Resolution 1								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	1	37329760	37329760	100.000000	37329760	0	100.000000	0.000000
Public – Institutional holders	49	8372099	6635960	79.262799	6635960	0	100.000000	0.000000
Public-Others	708	8190113	247130	3.017419	245750	1380	99.441589	0.558411
Total	**758**	**53891972**	**44212850**	**82.039770**	**44211470**	**1380**	**99.996879**	**0.003121**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (Postal ballot and e-Voting)								
Resolution 2								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	1	37329760	37329760	100.000000	37329760	0	100.000000	0.000000
Public – Institutional holders	49	8372099	6635960	79.262799	6635960	0	100.000000	0.000000
Public-Others	692	8190113	247092	3.016955	245603	1489	99.397390	0.602610
Total	**742**	**53891972**	**44212812**	**82.039700**	**44211323**	**1489**	**99.996632**	**0.003368**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (Postal ballot and e-Voting)								
Resolution 3								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	1	37329760	37329760	100.000000	37329760	0	100.000000	0.000000
Public – Institutional holders	49	8372099	6635960	79.262799	6635960	0	100.000000	0.000000
Public-Others	692	8190113	247092	3.016955	245642	1450	99.413174	0.586826
Total	**742**	**53891972**	**44212812**	**82.039700**	**44211362**	**1450**	**99.996720**	**0.003280**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (Postal ballot and e-Voting)								
Resolution 4								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	1	37329760	37329760	100.000000	37329760	0	100.000000	0.000000
Public – Institutional holders	49	8372099	6635960	79.262799	6635835	125	99.998116	0.001884
Public-Others	688	8190113	246389	3.008371	244456	1933	99.215468	0.784532
Total	**738**	**53891972**	**44212109**	**82.038395**	**44210051**	**2058**	**99.995345**	**0.004655**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (Postal ballot and e-Voting)								
Resolution 5								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	1	37329760	37329760	100.000000	37329760	0	100.000000	0.000000
Public – Institutional holders	49	8372099	6635960	79.262799	6635960	0	100.000000	0.000000
Public-Others	687	8190113	244752	2.988384	240527	4225	98.273763	1.726237
Total	**737**	**53891972**	**44210472**	**82.035358**	**44206247**	**4225**	**99.990443**	**0.009557**

KANSAI NEROLAC PAINTS LIMITED (CIN : L24202MH1920PLC000825)								
Clause 35A (Postal ballot and e-Voting)								
Resolution 6								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	1	37329760	37329760	100.000000	37329760	0	100.000000	0.000000
Public – Institutional holders	49	8372099	6635960	79.262799	6635960	0	100.000000	0.000000
Public-Others	680	8190113	243625	2.974623	238318	5307	97.821652	2.178348
Total	**730**	**53891972**	**44209345**	**82.033266**	**44204038**	**5307**	**99.987996**	**0.012004**

Partners
Mrs. Ragini Chokshi
Mr. Makarand Patwardhan
Mr. Umashankar Hegde
Mr. Girish Desai

CS Ragini Chokshi & Co.
Company Secretaries

Tel. 022-22831120
022-22831134

34, Kamer Building, 5th Floor, 38, Cawasji Patel Street, Fort, Mumbai - 400 001
Web.: csraginichokshi.com, Email : mail@csraginichokshi.com

Date 16/03/2015

SCRUTINIZER'S REPORT

To,
The Chairman,
KANSAI NEROLAC PAINTS LIMITED
NEROLAC HOUSE,
G K MARG,
LOWER PAREL,
MUMBAI- 400 013

Dear Sir,

Re: **SCRUTINIZER'S REPORT**

We, Ragini Chokshi & Co., Practicing Company Secretaries, Mumbai have been appointed by the Board of Directors of **KANSAI NEROLAC PAINTS LIMITED** at its meeting held on **30th January, 2015** as the scrutinizer for conducting Postal Ballot / E-voting process and We have given our consent to act as a scrutinizer vide letter dated 30.01.2015, for passing of the following Special/Ordinary Resolutions by Postal Ballot.

1. **Sub-division of 1 (one) Equity Share of face value of Rs. 10/- each into 10 (ten) Equity Shares of Re. 1/- each.**

To consider and, if thought fit, to pass the following resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 61(1)(d), 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory Authority(ies), each Equity Share of the Company having a face value of Rs. 10 each fully paid-up be sub-divided into 10 (ten) Equity Shares of face value of Re. 1 each fully paid-up.

RESOLVED FURTHER THAT on sub-division, 10 (ten) Equity Shares of face value of Re.1 each be allotted in lieu of existing 1 (one) Equity Share of Rs. 10 each, subject to the terms of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT on sub-division of Equity Shares as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of the face value of Rs. 10 each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may, without requiring the surrender of the existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company, in lieu of such existing share certificate(s) subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Equity Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Members with the depository participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.

RESOLVED FURTHER THAT the Board of Directors of the Company, which expression shall also include a Committee thereof) be and is hereby authorized to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

DETAILS OF POSTAL BALLOT RECEIVED FOR RESOLUTION UNDER ITEM NO 1: SUB-DIVISION OF 1 (ONE) EQUITY SHARE OF FACE VALUE OF RS. 10/- EACH INTO 10 (TEN) EQUITY SHARES OF FACE VALUE OF RE. 1/- EACH.

Sr.No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total number of votes cast
1.	Total Ballot received	646	37809448	-
2.	Less: Invalid Postal Ballot	31	12124	-
3.	Less: Number of votes not casted	3	5688	-
4.	Net Postal Ballots with valid votes	612	37791636	100
5.	Postal Ballot with Assent Resolution	610	37790384	99.9967
6.	Postal Ballot with Dissent Resolution	2	1252	0.0033

DETAILS OF VOTING BY ELECTRONIC MODE

Particulars	Number of Members voted through electronic voting system	Number of shares	% of total number of votes cast
Total Votes Received by electronic mode	146	6421214	100
Less: Total no. of Invalid Votes	0	0	0
Total no. of Valid Votes	146	6421214	100
Total no. Votes with Assent	145	6421086	99.9980
Total no. Votes with Dissent	1	128	0.0020

SUMMARY OF POSTAL BALLOT AND E-VOTING

Particulars	No. of Equity Shares	% of total number of votes casted
Total Valid Votes Cast	44212850	100
Assented to Resolution	44211470	99.9969
Dissented to Resolution	1380	0.0031

2. **Alteration of Capital Clause of Memorandum of Association :**

To consider and, if thought fit, to pass the following resolution, as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to such other approval(s) from the concerned Statutory Authority (ies), Clause V of the Memorandum of Association of the Company relating to Capital be substituted by the following Clause: Clause V would be substituted as follows:

"The Share Capital of the Company is Rs. 60,00,00,000 (Rupees Sixty Crores) divided into 60,00,00,000 (Sixty Crores) Equity Shares of Re. 1 each with power for the Company to increase or reduce the said capital, and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege, or subject to any postponement of rights, or to any conditions or restrictions; and so that unless the conditions of issue shall otherwise expressly declare, every issue of shares whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained."

RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall also include a Committee thereof) be and is hereby authorized to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

DETAILS OF POSTAL BALLOT RECEIVED FOR RESOLUTION UNDER ITEM NO 2: ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION.

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total number of votes cast
1.	Total Ballot received	646	37809446	-
2.	Less: Invalid Postal Ballot	31	12124	-
3.	Less: Number of votes not casted	19	5724	-
4.	Net Postal Ballots with valid votes	596	37791598	100
5.	Postal Ballot with Assent Resolution	591	37790124	99.9961
6.	Postal Ballot with Dissent Resolution	5	1474	0.0039

DETAILS OF VOTING BY ELECTRONIC MODE

Particulars	Number of Members voted through electronic voting system	Number of shares	% of total number of votes cast
Total Votes Received by electronic mode	146	6421214	100
Less: Total no. of Invalid Votes	0	0	0
Total no. of Valid Votes	146	6421214	100
Total no. Votes with Assent	145	6421199	99.9998
Total no. Votes with Dissent	1	15	0.0002

SUMMARY OF POSTAL BALLOT AND E-VOTING

Particulars	No .of Equity Shares	% of total number of votes casted
Total Valid Votes Cast	44212812	100
Assented to Resolution	44211323	99.9966
Dissented to Resolution	1489	0.0034



3. Alteration of Articles of Association :

To consider and, if thought fit, to pass the following resolution, as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approval(s) from the concerned Statutory Authority (ies), Article 3 of the Articles of Association of the Company relating to Capital be substituted by the following Clause:

Article 3 would be substituted as follows:

"The Authorized Share Capital of the Company is Rs. 60, 00, 00,000 (Rupees Sixty Crores) divided into 60, 00, 00,000 (Rupees Sixty Crores) Equity Shares of Re. 1/- each."

RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall also include a Committee thereof) be authorized to take such steps as may be considered necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

DETAILS OF POSTAL BALLOT RECEIVED FOR RESOLUTION UNDER ITEM NO 3: ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION.

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total number of votes cast
1.	Total Ballot received	646	37809446	-
2.	Less: Invalid Postal Ballot	31	12124	-
3.	Less: Number of votes not casted	19	5724	-
4.	Net Postal Ballots with valid votes	596	37791598	100
5.	Postal Ballot with Assent Resolution	592	37790174	99.9962
6.	Postal Ballot with Dissent Resolution	4	1424	0.0038



DETAILS OF VOTING BY ELECTRONIC MODE

Particulars	Number of Members voted through electronic voting system	Number of shares	% of total number of votes cast
Total Votes Received by electronic mode	146	6421214	100
Less: Total no. of Invalid Votes	0	0	0
Total no. of Valid Votes	146	6421214	100
Total no. Votes with Assent	144	6421188	99.9996
Total no. Votes with Dissent	2	26	0.0004

SUMMARY OF POSTAL BALLOT AND E-VOTING

Particulars	No. of Equity Shares	% of total number of votes casted
Total Valid Votes Cast	44212812	100
Assented to Resolution	44211362	99.9967
Dissented to Resolution	1450	0.0033

4. Appointment of Mr. Pradip P. Shah as an Independent Director :

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 149, 152, and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Pradip P. Shah, (holding DIN 00066242), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr. Shah as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years from 30th January, 2015, up to and including 29th January, 2020, and whose office shall not be liable to retire by rotation."

DETAILS OF POSTAL BALLOT RECEIVED FOR RESOLUTION UNDER ITEM NO 4: APPOINTMENT OF MR. PRADIP P. SHAH AS AN INDEPENDENT DIRECTOR.

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total number of votes cast
1.	Total Ballot received	646	37809446	-
2.	Less: Invalid Postal Ballot	31	12124	-
3.	Less: Number of votes not casted	22	6095	-
4.	Net Postal Ballots with valid votes	593	37791227	100
5.	Postal Ballot with Assent Resolution	582	37789308	99.9949
6.	Postal Ballot with Dissent Resolution	11	1919	0.0051

DETAILS OF VOTING BY ELECTRONIC MODE

Particulars	Number of Members voted through electronic voting system	Number of shares	% of total number of votes cast
Total Votes Received by electronic mode	145	6420882	100
Less: Total no. of Invalid Votes	0	0	0
Total no. of Valid Votes	145	6420882	100
Total no. Votes with Assent	142	6420743	99.9978
Total no. Votes with Dissent	3	139	0.0022

*One shareholder has not casted his vote in electronic mode for resolution no. 4

SUMMARY OF POSTAL BALLOT AND E-VOTING

Particulars	No. of Equity Shares	% of total number of votes casted
Total Valid Votes Cast	44212109	100
Assented to Resolution	44210051	99.9953
Dissented to Resolution	2058	0.0047



5. Appointment of Mr. Noel N. Tata as an Independent Director :

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Noel N. Tata, (holding DIN 00024713), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies act, 2013, signifying his intention to propose Mr. Tata as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years from 30th January, 2015 up to and including 29th January, 2020 and whose office shall not be liable to retire by rotation."

DETAILS OF POSTAL BALLOT RECEIVED FOR RESOLUTION UNDER ITEM NO 5: APPOINTMENT OF MR. NOEL N. TATA AS AN INDEPENDENT DIRECTOR.

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total number of votes cast
1.	Total Ballot received	646	37809446	-
2.	Less: Invalid Postal Ballot	31	12124	-
3.	Less: Number of votes not casted	23	7732	-
4.	Net Postal Ballots with valid votes	592	37789590	100
5.	Postal Ballot with Assent Resolution	584	37788877	99.9981
6.	Postal Ballot with Dissent Resolution	8	713	0.0019



DETAILS OF VOTING BY ELECTRONIC MODE

Particulars	Number of Members voted through electronic voting system	Number of shares	% of total number of votes cast
Total Votes Received by electronic mode	145	6420882	100
Less: Total no. of Invalid Votes	0	0	0
Total no. of Valid Votes	145	6420882	100
Total no. Votes with Assent	141	6417370	99.9453
Total no. Votes with Dissent	4	3512	0.0547

***One shareholder has not casted his vote in electronic mode for resolution no. 5**

SUMMARY OF POSTAL BALLOT AND E-VOTING

Particulars	No. of Equity Shares	% of total number of votes casted
Total Valid Votes Cast	44210472	100
Assented to Resolution	44206247	99.9904
Dissented to Resolution	4225	0.0096

6. Appointment of Mrs. Brinda Somaya as an Independent Director :

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT, pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Brinda Somaya, (holding DIN 00358908), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 22nd July, 2014, in terms of section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Mrs. Brinda Somaya as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years from 22nd July, 2014 up to and including 21st July, 2019 and whose office shall not be liable to retire by rotation."

DETAILS OF POSTAL BALLOT RECEIVED FOR RESOLUTION UNDER ITEM NO 6: APPOINTMENT OF MRS. BRINDA SOMAYA AS AN INDEPENDENT DIRECTOR.

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total number of votes cast
1.	Total Ballot received	646	37809462	-
2.	Less: Invalid Postal Ballot	31	12124	-
3.	Less: Number of votes not casted	30	8875	-
4.	Net Postal Ballots with valid votes	585	37788463	100
5.	Postal Ballot with Assent Resolution	574	37785256	99.9915
6.	Postal Ballot with Dissent Resolution	11	3207	0.0085

DETAILS OF VOTING BY ELECTRONIC MODE

Particulars	Number of Members voted through electronic voting system	Number of shares	% of total number of votes cast
Total Votes Received by electronic mode	145	6420882	100
Less: Total no. of Invalid Votes	0	0	0
Total no. of Valid Votes	145	6420882	100
Total no. Votes with Assent	140	6418782	99.9673
Total no. Votes with Dissent	5	2100	0.0327

*One shareholder has not casted his vote in electronic mode for resolution no. 6

SUMMARY OF POSTAL BALLOT AND E-VOTING

Particulars	No. of Equity Shares	% of total number of votes casted
Total Valid Votes Cast	44209345	100
Assented to Resolution	44204038	99.9880
Dissented to Resolution	5307	0.0120



7. We submit our report as under:

7.1 The E-Voting / Postal Ballot Process remained open from **February 14th, 2015** to **March 15th, 2015.**

7.2 The Company completed the dispatch of Postal- Ballot forms on February **12, 2015** along with postage pre- paid business reply envelope to its Members whose names appeared in the Register of Members as on February **06, 2015**.

7.3 Particulars of all the Postal Ballot forms received / E-Voting confirmations from the Members have been entered in the register separately maintained for the purpose.

7.4 The Postal Ballot forms were kept under our safe custody in a sealed and tamper proof ballot boxes before commencing the scrutiny of postal ballot forms.

7.5 The ballots were opened after working hours on **March 15th, 2015** in our presence.

7.6 The Postal ballot forms were duly opened in our presence and scrutinized and the Shareholding was confirmed with the Register of Members of the Company as on **March 15th, 2015.**

7.7 All Postal Ballot forms / E-voting confirmations received up to the close of working Hours on **March 15th, 2015** the last date and time fixed by the Company for receipt of the forms were considered for our scrutiny.

7.8 Envelopes containing Postal- ballot forms / E-Voting confirmations received after closing hours of **March 15th, 2015** were not considered for our scrutiny.

7.9 Envelopes containing Postal Ballot forms which were returned undelivered were not opened and they were separately kept.

7.10 We have not found any defaced or mutilated ballot paper.

7.11 We have downloaded the data of E-voting after E-voting module was closed by Central Depository Services (India) Limited (CDSL) on 15th March, 2015 at 6.00P.M.

8. The Postal Ballot forms and other related papers / registers and records shall be delivered for safe custody of the Company Secretary of the Company who is authorized by the Board to supervise the Postal – Ballot process.

9. You may accordingly declare the result of the Voting by Postal Ballot / E- voting.

Place: Mumbai
Date : 16/03/2015

For **RAGINI CHOKSHI & CO.**

Ragini Chokshi
(Partner)
Membership No. 2390
C.P. No. 1436