



23RD October, 2015

To, The Manager, Listing Department, National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. Ref. : (i) Symbol – DISHMAN (ii) Series – EQ	To, Department of Corporate Services Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Ref. : Scrip Code No. : 532526
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Sub.: Proceeding of 32nd AGM held on 29th September, 2015 as per Clause 31(d) of the Listing Agreement.

Dear Sir,

We enclosed herewith proceeding of 32nd Annual General Meeting of our Company Dishman Pharmaceuticals and Chemicals Limited held on Tuesday, 29th September, 2015 as per Clause 31(d) of the Listing Agreement.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Dishman Pharmaceuticals and Chemicals Limited

Tushar D. Shah
Company Secretary

Encl.:As above

Dishman Pharmaceuticals and Chemicals Limited

Registered Office: Bhadr-Raj Chambers, Swastik Cross Roads, Navrangpura, Ahmedabad – 380 009 India.

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Government Recognised Export House

CIN NO L24230GJ1983PLC006329

PROCEEDINGS OF THE 32ND ANNUAL GENERAL MEETING OF THE MEMBERS OF DISHMAN PHARMACEUTICALS AND CHEMICALS LIMITED HELD ON TUESDAY THE 29TH DAY OF SEPTEMBER, 2015 AT 10.00 A.M. AT, H. T. PAREKH HALL, 1ST FLOOR, AHMEDABAD MANAGEMENT ASSOCIATION, ATIRA CAMPUS, DR. VIKRAM SARABHAI MARG, AHMEDABAD – 380 015

DIRECTORS PRESENT:

1. Mr. Janmejy R. Vyas - Chairman & Managing Director & Member
2. Mr. Arpit J. Vyas - Managing Director & CFO & Member
3. Mr. Sanjay S. Majmudar - Director & Member
4. Mr. Ashok C. Gandhi - Director & Member
5. Mr. Mark C. Griffiths - Director & Global CEO
6. Mr. Subir Kumar Das - Director
7. Mr. Rajendra S. Shah - Director

MEMBER:

Member present	-	60
Proxies Present	-	5
Members Voted through e-voting process	-	79

IN ATTENDANCE:

- Mr. Tushar D. Shah - Company Secretary
- Mr. Vimal D. Shukla - Proprietor of M/s. V. D. Shukla & Co., Joint Statutory Auditors of the Company
- Mr. Chirag Shah - Associate Director of M/s. Haribhakti & Co. LLP, Joint Statutory Auditors of the Company
- Mr. Ashok P. Pathak - Proprietor of M/s. Ashok P. Pathak & Co., Scrutinizer

Mr. Sanjay S. Majmudar, Chairman of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee also remained present at the meeting.

CHAIRMAN OF THE MEETING:

Mr. Janmejy R. Vyas, Chairman & Managing Director of the Company occupied the Chair.

QUORUM:

60 members being personally present and considered as valid quorum for the meeting.

The Company has received 5 valid proxies for 1,15,23,980 equity shares representing 14.28% of the paid up capital of the Company.

It was informed that the Register of Directors' Shareholdings required to be maintained under the Act was kept open for inspection of members.

Then, the Chairman commenced to transact the businesses as per agenda of the meeting.

The Chairman welcomed Shareholders of the Company and requested Mr. Arpit J. Vyas, Managing Director & CFO of the Company to brief about the Company. Thereafter he delivered his speech and informed the members, about the present status of the various project and future plans of the Company.

CHAIRMAN'S SPEECH:

Thereafter, Mr. Janmejy R. Vyas, the Chairman & Managing Director delivered his speech and made the presentation highlighting the performance of the Company. He also informed about the strategic plan for future development of the business of the Company.

Mr. Mark C. Griffiths, Global CEO & Non-Executive Director, also briefed about the operations of CARBOGEN AMCIS AG and other subsidiaries of the Company.

NOTICE:

As desired by the members, the Notice and Auditor's Report of the Company was taken as read as it was already circulated to all members.

Electronic Voting procedure (e-voting):

Mr. Tushar Shah, Company Secretary of the Company informed the members that the Company has opted CDSL services to provide remote e-voting facility to its members as per the provisions of the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the Listing Agreement.

It was further informed to the members that as per new Companies Act, 2013, e-voting period commence on Saturday, 26th September, 2015 at 9.00 a.m. and ends on Monday, 28th September, 2015 at 5.00 p.m. for e-voting on business items mentioned in the notice of AGM and Tuesday, 22nd September, 2015 has been fixed as cut-off date for determining the e-voting rights.

It was further informed that members who have not voted through e-voting facility during the e-voting period and present at the meeting can vote through polling papers, which were circulated to the members.

Mr. Tushar Shah, Company Secretary of the Company also informed that the Company has appointed Mr. Ashok P. Pathak, Practicing Company Secretary, Ahmedabad, as a scrutinizer to conduct the e-voting and poll process in fair and transparent manner.

It was conveyed to the members that the combine result of e-voting and the poll will be put on the website of the Company i.e. www.dishmangroup.com and will simultaneously be intimated to Stock Exchanges.

Thereafter, comments and queries on the Balance Sheet and Profit & Loss Account of the Company and all other Agenda Items of the notice were invited from the members. No query was raised by the members of the Company. The Chairman has taken up the agenda item for voting through physical ballot.

Those shareholders, who have not voted through e-voting facility during the e-voting period, were put to vote through physical ballot on the agenda items.

The meeting was then concluded with vote of thanks to the Chair.

The Business conducted and approved by the members through E-voting and Poll conducted with requisite majority are as follows:

ORDINARY BUSINESS:

<u>Item No. 1</u>	Adoption of Financial Statements for the year ended
Ordinary Resolution	March 31, 2015

Proposed By : Mr. Amish Parikh
Seconded By : Mr. Pritesh Bhavsar

“RESOLVED THAT the Stand alone and Consolidated Balance Sheet as at 31st March, 2015, the Statement of Profit & Loss of the Company for the year ended on that date together with the Notes on the Accounts and Cash Flow statement, prepared in terms of Schedule III to the Companies Act, 2013, together with the Schedules and Notes on the Accounts as on that date together with the Directors’ Report and Auditors’ Report thereon and all documents annexed to the said annual accounts which have been circulated to the members be and are hereby Confirmed, approved and adopted.

RESOLVED FURTHER THAT Mr. Janmejay R. Vyas, Chairman & Managing Director; Mrs. Deohooti J. Vyas, Whole-time Director; Mr. Arpit J. Vyas, Managing Director & CFO and Mr. Tushar D. Shah, Company Secretary of the Company be and are hereby authorised to sign the said Annual Accounts on behalf of the Board.”

<u>Item No. 2</u>	Declaration of a Dividend (100%) on equity shares.
Ordinary Resolution	i.e. Rs.2/- per equity share of Rs.2/- each

Proposed By : Mr. Dilip Mehta
Seconded By : Mr. Bharat P. Padia

“RESOLVED THAT dividend at the rate of 100% (i.e. Rs.2/- per equity share) on the paid-up Equity Share Capital of the Company amounting to Rs.1613.94 lacs be and is hereby declared and paid out of the current year’s profit for the year ended 31st March, 2015.”

<u>Item No. 3</u>	Reappointment of Mr. Arpit J. Vyas (DIN: 01540057) who retire by rotation
Ordinary Resolution	

Proposed By : Mr. Silvans Christian
Seconded By : Mr. Amish Parikh

“RESOLVED THAT Mr. Arpit J. Vyas, Managing Director & CFO (DIN: 01540057) of the Company, who retires by rotation at this meeting, being eligible for re-appointment, be and is hereby re-elected as the Managing Director & CFO of the Company whose period of office shall be liable to determination by retirement of Directors by rotation”.

<u>Item No. 4</u>	Appointment of M/s. V. D. Shukla & Co. and M/s. Haribhakti & Co. LLP, Chartered Accountants, as Joint Statutory Auditors and fix their remuneration
Ordinary Resolution	

Proposed By : Mr. Arpit J. Vyas
Seconded By : Mr. Sanjay S. Majmudar

"RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 for appointment of statutory auditors read with the Companies (Audit and Auditors) Rules, 2014, M/s. V. D. Shukla & Co., Chartered Accountants, Ahmedabad, (Firm Registration No.110240W) and M/s. Haribhakti & Co. LLP, Chartered Accountants, Mumbai (Firm Registration No.103523W) be and are hereby appointed as the Joint Statutory Auditors of the Company, provided that the appointment of M/s. V. D. Shukla & Co., shall be from the conclusion of 32nd Annual General Meeting till the conclusion of 36th Annual General Meeting and the appointment of M/s. Haribhakti & Co. LLP, shall be from the conclusion of 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting, and both appointment shall be subject to ratification by the members at every Annual General Meeting to be held during the said period.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to fix such remuneration and other terms & conditions of appointment of the Joint Statutory Auditors as may be recommended by the Audit Committee in consultation with the Joint Statutory Auditor."

SPECIAL BUSINESS:

<u>Item No. 5</u>	Reappointment of Mrs. Deohooti J. Vyas as Wholetime Director of the Company
Special Resolution	

Proposed By : Mr. Ashok C. Gandhi
Seconded By : Mr. Bhavin Mehta

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant Schedules thereto and on recommendation made by the Nomination & Remuneration Committee and Board, the consent of the Company be and is hereby accorded to the re-appointment of Mrs. Deohooti J. Vyas (DIN: 00004876) (Mrs. D. J. Vyas) as a Whole-time Director of the Company, for a further period of 5 (Five) years with effect from 3rd September, 2016, on the terms and conditions including remuneration as set out hereunder with liberty to Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination & Remuneration Committee and/or any other Committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said re-appointment and/or remuneration within the parameters of the applicable laws or any amendments thereto.

Tenure: 5 (Five) years with effect from 3rd September, 2016. The period of office of Mrs. D. J. Vyas shall be liable to determination by retirement of Director by rotation.

Function: Mrs. D. J. Vyas, shall have substantial powers of management subject to direction, control and superintendence of the Board of Directors.

Remuneration: Subject to overall limit on remuneration payable to all Managerial Personnel taken together, as laid down in the Companies Act, 2013, read with Schedule V thereto, Mrs. D. J. Vyas shall be paid Rs.15.00 lacs (Rupees Fifteen Lacs) per month and the above remuneration payable to her may comprise salary, allowances, perquisites etc. as may be determined by the Board of Directors from time to time and may be payable monthly or otherwise provided that the perquisites shall be evaluated as per Income Tax Act and Rules wherever applicable. The remuneration for a part of the year shall be computed on pro rata basis.

Sitting Fees: Mrs. D. J. Vyas shall not be entitled to any sitting fees.

RESOLVED FURTHER THAT wherein a financial year during the currency of her tenure, the Company has no profits or its profits are inadequate the remuneration payable to her shall not exceed the ceiling limit prescribed in Section II of Part II of Schedule V to the Companies Act, 2013, for that year, which will be payable to her as minimum remuneration for that year.

RESOLVED FURTHER THAT the Board be and is hereby also authorised to increase or revise the remuneration of Mrs. D. J. Vyas subject to maximum remuneration of Rs.20.00 lacs (Rupees Twenty Lacs only) per month, from time to time during the tenure of the said five years **AND THAT** the said increase or revision shall also be subject to overall limit on remuneration payable to all the then Managerial Personnel taken together, as laid down in the Companies Act, 2013, read with Schedule V thereto."

<u>Item No. 6</u>	Appointment of Mr. Mark C. Griffiths (DIN
Ordinary Resolution	06981744), as a Director of the Company

Proposed By : Mr. Pritesh Bhavsar
Seconded By : Mr. Silvans Christian

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Mark C. Griffiths (DIN 06981744), a Global CEO of the Company, who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. September 1, 2014 and who holds office up to the date of this Annual General meeting, and being eligible offer himself for appointment as a Director and in respect of whom the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Mark C. Griffiths for the office of the Director of the Company, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

<u>Item No. 7</u>	Appointment of Mr. Subir Kumar Das (DIN
Ordinary Resolution	02237356) as an Independent Director of the Company

Proposed By : Mr. Amish Parikh
Seconded By : Mr. Dilip Mehta

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Subir Kumar Das (DIN 02237356), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. December 15, 2014 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing the candidature of Mr. Subir Kumar Das for the office of the Director of the Company, be and is hereby appointed as an Independent Director, of the Company, not liable to retire by rotation, to hold office for five (5) consecutive years for a term up to December 14, 2019."

<u>Item No. 8</u>	Appointment of Mr. Rajendra S. Shah (DIN
Ordinary Resolution	00061922) as an Independent Director of the Company

Proposed By : Mr. Ashok C. Gandhi
Seconded By : Mr. Bharat P. Padia

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Rajendra S. Shah (DIN 00061922), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. April 2, 2015 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing the candidature of Mr. Rajendra S. Shah for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five (5) consecutive years for a term up to April 1, 2020."

<u>Item No. 9</u>	Increase in Remuneration of Ms. Aditi J. Vyas,
Ordinary Resolution	Management Representative (Technical Services) of the Company

Proposed By : Mr. Bhavin Mehta
Seconded By : Mr. Silvans Christian

"RESOLVED THAT pursuant to the provisions of Section 188 (1) of the Companies Act, 2013 and Rules made thereunder read with Clause 49 of the Listing Agreement, consent of the members be and is hereby accorded to increase in the remuneration of Ms. Aditi J. Vyas, relative of Mr. Janmejy R. Vyas, Chairman & Managing Director, Mrs. Deohooti J, Vyas, Whole-time Director and Mr. Arpit J. Vyas, Managing Director of the Company, who holds an office or place of profit in the Company as Management Representative (Technical Services), from a gross monthly remuneration of Rs.45,434/- (Rupees Forty Five Thousand Four Hundred Thirty Four only) to Rs.5,00,000/- (Rupees Five Lacs only) w.e.f. 1st October, 2015."

<u>Item No. 10</u>	Increase in Remuneration of Ms. Mansi J. Vyas,
Ordinary Resolution	Management Representative (Finance) of the Company

Proposed By : Mr. Pritesh Bhavsar
Seconded By : Mr. Amish Parikh

"RESOLVED THAT pursuant to the provisions of Section 188 (1) of the Companies Act, 2013, and Rules made thereunder read with Clause 49 of the Listing Agreement, consent of the members be and is hereby accorded to increase in the remuneration of Ms. Mansi J. Vyas, relative of Mr. Janmejy R. Vyas, Chairman & Managing Director, Mrs. Deohooti J, Vyas, Whole-time Director and Mr. Arpit J. Vyas, Managing Director of the Company, who holds an office or place of profit in the Company as Management Representative (Finance), from a gross monthly remuneration of Rs.2,50,000/- (Rupees Two Lacs Fifty Thousand only) to Rs.5,00,000/- (Rupees Five Lacs only) w.e.f. 1st October, 2015."

OUTCOME / RESULT OF THE E-VOTING:

The combined result of e-voting and poll submitted by scrutinizer was notified to the Stock Exchanges in the format prescribed under Clause 35A of the Listing Agreement on October 1, 2015. Simultaneously, details of the said result were uploaded on the website of the Company.

The consolidated result of e-voting and polling on business transacted at the said Annual General Meeting as set out in the Notice dated August 22, 2015, is enclosed with this minutes as Annexure.

RESOLUTION – 1

ORDINARY RESOLUTION

Adoption of Financial Statements for the year ended March 31, 2015.							
Promoter/Public	No. of Shares held – 1	No. of votes polled - 2	% of Votes 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
	1	2	3	4	5	6	7
Promoter and Promoter Group	49548449	48420949	97.72%	48420949	0	100.00%	0.00%
Public Institutional holders	13801068	12184330#	88.29%	12184330	0	100.00%	0.00%
Public- Others	17347619	29820	0.17%	29795	25	99.92%	0.08%
Total	80697136	60635099#*	75.14%	60635074	25	99.99%	Negligible

Excluding one shareholder who had partially voted for 123818 Shares and not voted for 130679 Shares.

*Excluding 1 Vote caste for 2 shares were invalid/voted neither in favour nor against the resolution.

RESOLUTION – 2

ORDINARY RESOLUTION

Declaration of a Dividend (100%) on equity shares, i.e. Rs.2.00/- per equity share of Rs.2.00/- each.							
Promoter/Public	No. of Shares held – 1	No. of votes polled - 2	% of Votes 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
	1	2	3	4	5	6	7
Promoter and Promoter Group	49548449	48420949	97.72%	48420949	0	100.00%	0.00%
Public Institutional holders	13801068	12315009	89.23%	12315009	0	100.00%	0.00%
Public- Others	17347619	29820	0.17%	29770	50	99.83%	0.17%
Total	80697136	60765778*	75.30%	60765728	50	99.99%	Negligible

*Excluding 1 Vote caste for 2 shares were invalid/voted neither in favour nor against the resolution.

RESOLUTION – 3

ORDINARY RESOLUTION

Reappointment of Mr. Arpit J. Vyas who retire by rotation.									
Promoter/Public	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		
	1	2	3	4	5	6	7		
Promoter and Promoter Group	49548449	48420949	97.72%	48420949	0	100.00%	0.00%		
Public Institutional holders	13801068	12315009	89.23%	8915132	3399877	72.39%	27.61%		
Public- Others	17347619	29820	0.17%	29795	25	99.92%	0.08%		
Total	80697136	60765778*	75.30%	57365876	3399902	94.40%	5.60%		

*Excluding 1 Vote caste for 2 shares were invalid/voted neither in favour nor against the resolution.

RESOLUTION – 4

ORDINARY RESOLUTION

Appointment of M/s. V. D. Shukla & Co. and M/s. Haribhakti & Co. LLP, Chartered Accountants, as Joint Statutory Auditors and fix their remuneration.									
Promoter/Public	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		
	1	2	3	4	5	6	7		
Promoter and Promoter Group	49548449	48420949	97.72%	48420949	0	100.00%	0.00%		
Public Institutional holders	13801068	12315009	89.23%	12315009	0	100.00%	0.00%		
Public- Others	17347619	29820	0.17%	29760	60	99.80%	0.20%		
Total	80697136	60765778*	75.30%	60765718	60	99.99%	Negligible		

*Excluding 1 Vote caste for 2 shares were invalid/voted neither in favour nor against the resolution.

RESOLUTION – 5

SPECIAL RESOLUTION

Reappointment of Mrs. Dehooiti J. Vyas as Whole-time Director of the Company.									
Promoter/Public	No. of Shares held – 1	No. of votes polled – 2	% of Polled 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		
	1	2	3	4	5	6	7		
Promoter and Promoter Group	49548449	48420949	97.72%	48420949	0	100.00%	0.00%		
Public Institutional holders	13801068	12315009	89.23%	12315009	0	100.00%	0.00%		
Public- Others	17347619	29820	0.17%	29495	325	98.91%	1.09%		
Total	80697136	60765778*	75.30%	60765453	325	99.99%	Negligible		

*Excluding 1 Vote caste for 2 shares were invalid/voted neither in favour nor against the resolution.

RESOLUTION – 6

ORDINARY RESOLUTION

Appointment of Mr. Mark C. Griffiths as a Director of the Company.									
Promoter/Public	No. of Shares held – 1	No. of votes polled – 2	% of Polled 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		
	1	2	3	4	5	6	7		
Promoter and Promoter Group	49548449	48420949	97.72%	48420949	0	100.00%	0.00%		
Public Institutional holders	13801068	12315009	89.23%	8915132	3399877	72.39%	27.61%		
Public- Others	17347619	29820	0.17%	29770	50	99.83%	0.17%		
Total	80697136	60765778*	75.30%	57365851	3399927	94.40%	5.60%		

*Excluding 1 Vote caste for 2 shares were invalid/voted neither in favour nor against the resolution.

RESOLUTION – 7

ORDINARY RESOLUTION

Appointment of Mr. Subir Kumar Das as an Independent Director.							
Promoter/Public	No. of Shares held – 1	No. of votes polled - 2	% of Polled outstanding shares (3)=(2)/(1)*100	No. of Votes on 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
	1	2	3	4	5	6	7
Promoter and Promoter Group	49548449	48420949	97.72%	48420949	0	100.00%	0.00%
Public Institutional holders	13801068	12315009	89.23%	12315009	0	100.00%	0.00%
Public- Others	17347619	29820	0.17%	29795	25	99.92%	0.08%
Total	80697136	60765778*	75.30%	60765753	25	99.99%	Negligible

*Excluding 1 Vote caste for 2 shares were invalid/voted neither in favour nor against the resolution.

RESOLUTION – 8

ORDINARY RESOLUTION

Appointment of Mr. Rajendra S. Shah as an Independent Director.							
Promoter/Public	No. of Shares held – 1	No. of votes polled - 2	% of Polled outstanding shares (3)=(2)/(1)*100	No. of Votes on 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
	1	2	3	4	5	6	7
Promoter and Promoter Group	49548449	48420949	97.72%	48420949	0	100.00%	0.00%
Public Institutional holders	13801068	12315009	89.23%	12315009	0	100.00%	0.00%
Public- Others	17347619	29820	0.17%	29760	60	99.80%	0.20%
Total	80697136	60765778*	75.30%	60765718	60	99.99%	Negligible

*Excluding 1 Vote caste for 2 shares were invalid/voted neither in favour nor against the resolution.

RESOLUTION – 9

ORDINARY RESOLUTION

Increase in Remuneration of Ms. Aditi J. Vyas u/s 188(1) of the Companies Act, 2013.									
Promoter/Public	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		
	1	2	3	4	5	6	7		
Promoter and Promoter Group	49548449	48420949#	97.72%	48420949#	0	100.00%			
Public Institutional holders	13801068	9900609	89.23%	9900609	0	100.00%			
Public- Others	17347619	29820	0.17%	29793	27	99.91%			
Total	80697136	9930429*	75.30%	9930402	27	99.99%	Negligible		

According to the provision of Section 188 of the Companies Act, 2013 read with Companies Amendments Act, 2015, all entities / members falling under the definition of related parties shall abstain from the voting on ordinary resolution irrespective of whether the entity / member is a party to the particular transaction or not. In due compliance of this provisions, the votes cast by 6 (six) members (7 Folios) in Promoters and Promoter Group / Related Entities holding 48420949 Equity Shares are not taken into consideration while calculating the result of AGM.

* Excluding 7 Vote caste for 2414402 shares were invalid/ abstain /voted neither in favour nor against the resolution.

RESOLUTION – 10

ORDINARY RESOLUTION

Increase in Remuneration of Ms. Mansi J. Vyas u/s 188(1) of the Companies Act, 2013.									
Promoter/Public	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		
	1	2	3	4	5	6	7		
Promoter and Promoter Group	49548449	48420949#	97.72%	48420949#	0	100.00%			
Public Institutional holders	13801068	9900609	89.23%	9900609	0	100.00%			
Public- Others	17347619	29820	0.17%	29658	162	99.46%			
Total	80697136	9930429*	75.30%	9930267	162	99.99%	Negligible		

According to the provision of Section 188 of the Companies Act, 2013 read with Companies Amendments Act, 2015, all entities / members falling under the definition of related parties shall abstain from the voting on ordinary resolution irrespective of whether the entity / member is a party to the particular transaction or not. In due compliance of this provisions, the votes cast by 6 (six) members (7 Folios) in Promoters and Promoter Group / Related Entities holding 48420949 Equity Shares are not taken into consideration while calculating the result of AGM.

* Excluding 7 Vote caste for 2414402 shares were invalid/voted neither in favour nor against the resolution.