MINUTES OF POSTAL BALLOT EXCERCISE OF MOHOTA INDUSTRIES LIMITED (FORMERLY THE RAI SAHEB REKHCHAND MOHOTA SPG. & WVG. MILLS LTD)AS PER THE RESULTS DECLARED ON MONDAY, JANUARY 22, 2018 AT THE CORPORATE OFFICE OF THE COMPANY AT RAM MANDIR WARD HINGANGHAT, DIST. WARDHA, MAHARASHTRA.

With reference to the Postal ballot Notice pursuant to section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 relating to passing of the resolution through postal ballot read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,Dtd. December 13, 2017 sent to shareholders of the company seeking their approval for the resolution as specified therein, the Board of Directors of the Company had appointed Mr. Dinesh Kumar Deora, Practicing Company Secretary (Membership No. FCS-5683, CP No.4119) as the scrutinizer ('Scrutinizer') for conducting Postal Ballot process (including remote e-voting) in a fair and transparent manner.

The e-voting facility to Members was provided through Central Depository Services (India) Limited (CDSL) from Friday, December 22, 2017 at 09.00 AM which ended on Saturday, January 20, 2018 at 05.00 PM (inclusive of both the days). Based on e-voting done and postal ballot received, Mr. Dinesh Kumar Deora, Scrutinizer had submitted his report on January 20,2018. Accordingly, Mr. Vinod Kumar Mohota, Managing Director being, the Director authorized to declare the results of the Postal Ballot, reviewed the reports of the Scrutinizer and Voting results after which he declared the following ordinary and special resolution submitted to the shareholders as passed by means of Postal Ballot, on January 20, 2018 :-

Item No. 1: To Increase the Authorised Share Capital and Consequent Alteration of Capital Clause in the Memorandum of Association. (Ordinary Resolution)

"RESOLVED THAT pursuant to provisions of Section 13, 61(1)(a) read with Section 64 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs.18,00,00,000/- (Rupees Eighteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs only) Equity Shares of Rs.10/- (Rupees Ten only) each and 3,00,000 (Three Lakhs only) Non-Cumulative Redeemable Preference Shares of Rs.100/- (Rupees One Hundred only) each to Rs.30,00,00,000/- (Rupees Thirty Crores only) divided into 2,70,00,000 (Two Crore Seventy Lakhs only) Equity Shares of Rs.10/- (Rupees Ten only) each and 3,00,000 (Three Lakhs only) Non-Cumulative Redeemable Preference Shares of Rs.100/- (Rupees One Hundred only) each by creation of additional 1,20,00,000 (One Crore Twenty Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each.**"**

"RESOLVED FURTHER THAT the new equity shares shall rank pari passu with the existing equity shares."

"RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V is as under:

V. The Authorized Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thirty Crores only) divided into 2,70,00,000 (Two Crore Seventy Lakhs only) Equity Shares of Rs.10/- (Rupees Ten only) each and 3,00,000 (Three Lakhs only) Non-Cumulative Redeemable Preference Shares of Rs.100/- (Rupees One Hundred only) each, with powers to the Company to increase or reduce the

capital and to issue any part of its capital original or increased, with or without preference, priority or special privileges or subject to any postponement of rights or to any conditions or restrictions and so that unless the condition of issue shall otherwise expressly declare, every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained.**"**

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter referred to as the "Board"), any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution, and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things and deal with all such matters and take all such steps as may be necessary and desirable, including executing all such documents and writings, as they may in their absolute discretion deem necessary or incidental thereto, including paying such fees and incurring such expenses in relation thereto, and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to the foregoing Resolution and to file such documents, forms, etc., as required under the applicable laws, with the regulatory/statutory authorities and authorise the officials of theCompany for the aforesaid purpose, as may be deemed fit to give effect to this Resolution.**"**

The result of the Postal Ballot was as follows:-

Resolution required: (Ordinary/ Special)			**Ordinary Resolution**					
Whether promoter/ promoter group are interested in the agenda/resolution?			**No**					
Category	**Mode of Voting**	**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	E-Voting	6121144	6121144	100	6121144	-	100	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	**6121144**	**6121144**	**100**	**6121144**	**-**	**100**	**-**
Public-Institutions	E-Voting	83961	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	**83961**	**-**	**-**	**-**	**-**	**-**	**-**
Public- Non Institutions	E-Voting	8384340	367	0.0043	365	2	99.4550	0.5450
	Poll		-					
	Postal Ballot (if applicable)		28021	0.3342	28019	2	99.9928	0.0072
	Total	**8384340**	**28388**	**0.3385**	**28384**	**4**	**99.9859**	**0.0141**
Total		**14589445**	**6149532**	**42.1505**	**6149528**	**4**	**99.9999**	**0.0001**

Item No.02: To issue Convertible Warrants on Preferential Basis: (Special Resolution)

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) ("Act"), the Foreign Exchange Management Act, 1999 (the 'FEMA') read with Foreign Direct Investment Policy of India('FDI policy'), RBI guidelines issued from time to time, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the

Registrar of Companies (the "RoC") and the Stock Exchanges where the shares of the Company are listed ("Stock Exchanges") or any other competent authority, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Company be and is hereby accorded to the Board to create, issue, offer, and allot, from time to time in one or more tranches, convertible warrants (hereinafter referred to as the 'Warrants'), each Warrant exercisable for equity shares of the Company having a face value of Rs. 10 each aggregating to Rs. 1,15,00,00,000 (Rupees One Hundred Fifteen Crores), within a period of 18 (Eighteen) months from the date of allotment of Warrants, for cash at a price ("Subscription Price") which shall be Rs. 450/-or such higher price as may be determined as per Regulation 76 of the ICDR Regulations on the basis of the Relevant Date or such higher price as Board of Directors of the Company may decide(hereinafter referred to as "SEBI Minimum price") to following persons (hereinafter referred to as the 'Warrant holder'):

Sr. No.	Name of Applicant Along with PAN and address	Category	Total amount to be invested (amount in Rs.) (approx.)
1	**VAAIBZ PTE LTD** Add: 1 North Bridge Road, #10-05/06 High Street Centre, Singapore-179094 UEN: 200210825Z	Non Promoter	35,00,00,000/-
2	**Vinodkumar Ranchhoddas Mohota** Add: Ram Mandir Ward Hinganghat - 442301, Dist-Wardha [M.S.], India PAN: ACDPM2554L	Promoter	25,00,00,000/-
3	**Krishna Kumar Daga** Add: Bisesar House, Civil Lines, Nagpur-440001 [M.S.] PAN: ABKPD3337J	Non Promoter	25,00,00,000/-
4	**Anand Narayanrao Khobragade** Add: Plot No. 590, Near Swastik School, Nava Nakasha, Lashkaribaug, Dr. Ambedkar Marg, Nagpur- 440017 [M.S.] PAN: AJWPK5938Q	Non Promoter	15,00,00,000/-
5	**Sharda Anand Khobragade** Add: Plot No. 590, Near Swastik School, Nava Nakasha, Lashkaribaug, Dr. Ambedkar Marg, Nagpur- 440017 [M.S.] PAN: ANPPK4293F	Non Promoter	10,00,00,000/-
6	**Vinay Mohunta** Add: Shora Kothi, Kamptee Road, Nagpur – 440026 PAN: ACCPM5111A	Non Promoter	5,00,00,000/-
		Total	**1,15,00,00,000/-**

"**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter VII of the ICDR Regulations, the "Relevant Date" for the purpose of determining the minimum issue price for the issue of warrants/equity shares arising on conversion of warrants is **December 21, 2017.** The Relevant Date shall be 30 days prior to the date of passing of the Special Resolution i.e. January 20, 2018 which is the date of passing the resolution in accordance with Section 62(1)(c) of the Act and the applicable Rules there under."

"RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such numbers of equity shares as may be required to be issued and allotted upon exercise of option by the Warrant holder and the equity shares so issued on exercise of option shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend with the existing fully paid up equity shares of the Company."

"RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

(i) In the event the Warrant Holder does not exercise the Warrants within 18 (Eighteen) months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;

(ii) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder;

(iii) The Company shall procure that within 30 (Thirty) days of the issuance and allotment of any Equity Shares to the Warrant Holder upon exercise of Warrants, the listing and trading approvals for such Equity Shares are received from the relevant stock exchanges;

(iv) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form;

(v) The Warrant Holder shall pay an amount equivalent to at least 25% (Twenty-five percent) of the price fixed per Warrant on or before the allotment of Warrants. The balance 75% (Seventy-Five percent) of the price fixed per Warrant shall be payable by the Warrant holder until the time of exercise of option which may be paid in tranches and be adjusted/set off against the price payable for the resultant equity shares;

(vi) In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant holder:

  (a) receives such number of Equity Shares that Warrant holder would have been entitled to receive; and

  (b) pays such consideration for such Equity Shares to the Company which Warrant holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;

(vii) The Company shall re-compute the price of the Warrants/ Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where

it is required to do so and the differential price, if any, shall be required to be paid by such Warrant holder to the Company in accordance with the provisions of ICDR Regulations;

(viii) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under Chapter VII of ICDR Regulations relating to preferential issues;

(ix) The Warrants by itself, until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder thereof any rights with respect to that of a shareholder(s) of the Company; and

(x) Until the Warrants are transferred, the Company shall treat Warrant Holder as the absolute owner for all purposes without being affected by any notice to the contrary.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modification or changes to the foregoing (including modification to the terms of issue) entering into contacts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit and to settle all questions, difficulties or doubt that may arise in regard to the offer, issue and allotment of the Warrants and equity shares and utilization of proceeds of the Warrant, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive."

The result of the Postal Ballot was as follows:-

Resolution required: (Ordinary/ Special)			**Special Resolution**					
Whether promoter/ promoter group are interested in the agenda/resolution?			**Yes**					
Category	**Mode of Voting**	**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	E-Voting	6121144	6105224*	99.7399	6105224	-	100	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	**6121144**	**6105224**	**99.7399**	**6105224**	**-**	**100**	**-**
Public- Institutions	E-Voting	83961	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	**83961**	**-**	**-**	**-**	**-**	**-**	**-**
Public- Non Institutions	E-Voting	8384340	367	0.0043	365	2	99.4550	0.5450
	Poll		-					
	Postal Ballot (if applicable)		28021	0.3342	28019	2	99.9928	0.0072
	Total	**8384340**	**28388**	**0.3385**	**28384**	**4**	**99.9859**	**0.0141**
Total		**14589445**	**6133612**	**42.0414**	**6133608**	**4**	**99.9999**	**0.0001**

Date: 22/01/2018
Place: Hinganghat

VINODKUMAR RANCHHODDAS MOHOTA
Digitally signed by VINODKUMAR RANCHHODDAS MOHOTA
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Vinod Kumar Mohota
Managing Director
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