Minutes of the Proceedings for declaration of results of the Postal Ballot of the INDO NATIONAL LIMITED declared on Thursday, 12th December 2019 at 11.00 a.m. at "Surya Varsh" Door No.17/9, 1st & 2nd Floor, Wallace Garden 2nd Street, Nungambakkam, Chennai – 600 006.

At its meeting held on Monday the 4th November, 2019 the Board of Directors of the Company, based on the recommendation of the Audit Committee of Directors, accorded approval to the proposal to conduct Postal Ballot under Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Management and Administration) Rules, 2014, (the 'Rules'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force) to seek consent of the Members by way of **Special Resolution** for '**Alteration of Objects Clause in the Memorandum of Association of the Company'.**

Accordingly, the Company had, on 11.11.2019 completed the despatch of the Postal Ballot Notice and Explanatory Statement thereto dated 4th November, 2019 along with Postal Ballot Form by electronic mode to all the members whose e-mail IDs were registered with the Depository Participants / Company's Registrar and Share Transfer Agent as on 6th November 2019. The Company had also simultaneously completed the despatch of physical copies of aforementioned documents together with self-addressed postage pre-paid business reply envelope in physical form to the remaining Members for obtaining their consent to the following Special Resolution by means of a Postal Ballot:

RESOLUTION

1. **Alteration of Objects Clause in the Memorandum of Association of the Company**

"**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed there under, as amended from time to time, and subject to the approval of the Registrar of Companies, Chennai, Tamilnadu ("ROC") and/or of any other statutory or regulatory authority, as may be necessary, Clause III (Objects Clause) of the Memorandum of Association of the Company, be and is hereby altered by inserting the following new sub-clauses under Part - A of Clause III, after the existing sub-clause 25 and the remaining sub-clauses be re-numbered accordingly:

"26. To carry on business as manufacturers, dealers, importers, exporters, stockists or distributors, pack, replace, develop, refine, or otherwise deal in all types of razors, safety razors, blades, shaving sets lotions, creams, soaps, soap-sticks or other materials and utilities talcum powders, face powders, baby powders, prickly heat powders, face creams, face foundations, skin powders, tooth powders, tooth paste, tooth brushes, hair dyes. pigments, shaving soaps, shaving creams, shaving brushes. blades, razors, eyeliners, eye shadows, mascaras, nail polishes" nail enamel, nail polish removers, nail hardeners, lips sticks, lip gloss, blush on, eyelash curlers, perfumes, hair spray, shampoos, conditioners, after shaving lotion, after shave soaps, medicated soaps, lather soaps, moisturing soaps, moisturing creams, abrasives, cleansing milk creams, adhesives, elastic bond ages, combination thereof, quill pens, tooth picks, brushes, toilet requisites, sanitary napkins, sanitary pads, hair removers, waxes, sprays, hair oils, hair creams, tissue papers (kerchiefs) and other cosmetics.

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27. To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere."

"**RESOLVED FURTHER THAT** any Director of the Company or Company Secretary of the Company , be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution, including agreeing to any change to the aforesaid Clauses of the Memorandum of Association of the Company, as may be required by the ROC and/or any statutory/regulatory authority."

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provided e-voting facility for its Members to enable them to cast their votes on the resolution electronically. The company had engaged services of Central Depository Services (India) Limited (CDSL) to provide e-Voting facility.

Mr. M. Damodaran, Practicing Company Secretary, (ICSI Membership No. F5837) Managing Partner of M Damodaran & Associates LLP as the Scrutinizer ('Scrutinizer') for conducting the postal ballot / e-voting process in a fair and transparent manner.

In accordance with the Notice of Postal Ballot dated November 4, 2019, dispatched to the shareholders by prescribed modes on November 11, 2019 and the 'Advertisement' pursuant to Rule 22(3) of the Rules published on November 12, 2019, the voting commenced at 10:00 am on November 12, 2019 and ended at 05:00 pm on December 11, 2019 for physical ballots as well as for e-voting. The e-voting facility was provided by Central Depository Services (India) imited (CDSL).

The Equity shareholders holding shares as on November 6, 2019, "cut-off date", were entitled to vote on the resolutions stated in the Notice of Postal Ballot.

The Members were given the option of voting only one mode of voting,ie., either by physical postal ballot or e-voting, then do not vote by physical postal ballot too and vice versa.

The votes were unblocked at 05:00 pm on December 11, 2019 in the presence of Mr. Sampath Kumar and Mr. Kishore Kumar and the e-voting results were downloaded from the e-voting website of CDSL (https://www.evotingindia.com/)

The ballot papers received were scrutinized and reconciled with the records maintained by the Company/ R&TA and the authorizations/ Power of attorney etc. lodged with the Company. The voters were also scrutinized for the purpose of elimination of duplicate voting and one ballot was rejected on duplicate voting i.e. on e-voting as well as by postal ballot. For processing Postal Ballots, necessary technical support was provided by CDSL and M/s. Cameo Corporate Services Limited, the Registrar and Share Transfer Agents of the Company.

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The report on the results of the voting is based on the data downloaded from the CDSL and the votes cast through physical ballot forms received respectively in respect of the resolutions contained in the Notice of the Post Ballot.

The results of the voting is as under:

Resolution 1:

Alteration of Objects Clause in the Memorandum of Association of the Company.

Passed as a **Special Resolution** as follows:

Mode of Voting	Total Valid Physical Ballot Received & valid e-voting casted (3)+(6)	**Favor**			**Against**			Total % of valid Votes in Favour & Against (5)+(8)
		Number of Physical Ballot & e-voting	Number of shares Voted	%	Number of Physical Ballot & e-voting	Number of shares Voted	%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
E-Voting	34	31	2676403	100.00	3	20	0.00	100.00
Physical Ballot	91	89	5524	99.05	2	53	0.95	100.00
Total	125	120	2681927	**100.00**	5	73	0.00	100.00

Details of Invalid votes:

Mode of Voting	Total Number of members whose votes were Invalid	Number of shares
E-Voting	0	0
Postal Ballot	2	72
Total	2	72

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Accordingly, the Special Resolution, as set out in the Postal Ballot Notice dated 4th November, 2019 were duly approved through Postal Ballot by the Members of the Company with the requisite majority on being the last date of voting.

The voting result along with the Scrutinizer's Report were dis-played on the Company's Notice Board as also on the website of the Company and CDSL. The result were also communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

Place :Chennai

Date : 13.12.2019

N. Ramesh Raj

CHAIRMAN