



Arman Financial Services Limited

501-504, SAKAR III, OPP. OLD HIGH COURT, OFF. ASHRAM ROAD, AHMEDABAD-380 014. GUJARAT, INDIA
PH. : +91-79-30005000, 27541989 FAX : +91-79- 27543666 e-mail : finance@armanindia.com Website : www.armanindia.com

Date: September 23, 2016

To, BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400001 SCRIPT CODE: 531179	To, National Stock Exchange of India Limited "Exchange Plaza" C-1, Block G, Bandra Kurla Complex, Bandra, Mumbai- 400051 SYMBOL: ARMANFIN
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Dear Sir,

SUB: VOTING RESULTS OF ANNUAL GENERAL MEETING OF THE COMPANY

Pursuant to Regulation 44(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby submit voting results of Annual General Meeting of the Company held on 22.09.2016 at Ahmedabad in prescribe format along with scrutinizer's report.

Further we would like to inform you that the said resolutions have been approved with requisite majority.

Scrutinizer's report issued by Mr. Ishan P. Shah, Advocate is attached herewith.

Thanking you,

Yours faithfully,

For Arman Financial Services Ltd.




Jayendra Patel
Vice Chairman & Managing Director
(DIN: 00011814)

Encl: as above.

Arman Financial Services Limited

CIN-L55910GJ1992PLC018623

Date of AGM	22.09.2016		
Total No. of Shareholder as on record Date:	6374		
No of Shareholders Present in meeting in Person or through Proxy			
Promoter & Promoter Group	In Person	Through Proxy	
Public	7	1	
Total	54	0	
No of Shareholders attended meeting through video Conferencing	61	1	
			N.A.

Detail of Agenda

Resolution 1 : Adoption of financial statement and the reports thereon and the consolidated financial statement of the Company for the financial year ended 31st March, 2016

Resolution Required:

Whether Promoter/ Promoter Group are interested in Agenda

Ordinary Resolution No

Category	Mode of Voting	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes in against	% of votes in favour on votes polled	% of votes in against on votes polled
Promoter & promoter Group	E-Voting	1	2	$3 = [(2)/(1)*100]$	4	5	$6 = [(4)/(2)*100]$	$7 = [(5)/(2)*100]$
	Poll	1581766	1581766	100	1581766	0	100	0
	Postal Ballot							
	Total		1581766	100	1581766	0	100	0
Public Institutions	E-Voting	269440	269440	100	269440	0	100	0
	Poll							
	Postal Ballot							
	Total		269440	100	269440	0	100	0
Public Non-Institutions	E-Voting	3868973	55082	1.42	55082	0	100	0
	Poll							
	Postal Ballot							
	Total		55082	1.42	55082	0	100	0



Resolution 2 : Declaration of Dividend @14 % per equity share

Resolution Required:

Whether Promoter/ Promoter Group are interested in Agenda

**Ordinary Resolution
No**

Category	Mode of Voting	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes in against	% of votes in favour on votes polled	% of votes in against on votes polled
		1	2	$3 = \frac{[(2)/(1)] * 100}{100}$	4	5	$6 = \frac{[(4)/(2)] * 100}{100}$	$7 = \frac{[(5)/(2)] * 100}{100}$
Promoter & promoter Group	E-Voting	1581766	1581766	100	1581766	0	100	0
	Poll							
	Postal Ballot							
	Total		1581766	100	1581766	0	100	0
Public Institutions	E-Voting	269440	269440	100	269440	0	100	0
	Poll							
	Postal Ballot							
	Total		269440	100	269440	0	100	0
Public Non-Institutions	E-Voting	3868973	55082	1.42	55082		100	0
	Poll							
	Postal Ballot							
	Total		55082	1.42	55082	0	100	0



Resolution 3

Re-appointment of Smt. Ritaben Patel

Resolution Required:

Whether Promoter/ Promoter Group are interested in Agenda

Ordinary Resolution

Yes

Category	Mode of Voting	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes in against	% of votes in favour on votes polled	% of votes in against on votes polled
		1	2	$3 = \frac{[(2)/(1)] * 100}{}$	4	5	$6 = \frac{[(4)/(2)] * 100}{}$	$7 = \frac{[(5)/(2)] * 100}{}$
Promoter & promoter Group	E-Voting	1581766	0	0	0	0	0	0
	Poll							
	Postal Ballot							
	Total		0	0	0	0	0	0
Public Institutions	E-Voting	269440	269440	100	269440	0	100	0
	Poll							
	Postal Ballot							
	Total		269440	100	269440	0	100	0
Public Non-Institutions	E-Voting	3868973	12766	0.33	12766		100	0
	Poll							
	Postal Ballot							
	Total		12766	0.33	12766	0	100	0



Resolution 4 : Re-appointment of Shri Aalok Patel

Resolution Required:

Whether Promoter/ Promoter Group are interested in Agenda

Ordinary Resolution
Yes

Category	Mode of Voting	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes in against	% of votes in favour on votes polled	% of votes in against on votes polled
		1	2	$3 = \frac{[(2)/(1)] * 100}{100}$	4	5	$6 = \frac{[(4)/(2)] * 100}{100}$	$7 = \frac{[(5)/(2)] * 100}{100}$
Promoter & promoter Group	E-Voting	1581766	0	0	0	0	0	0
	Poll							
	Postal Ballot							
	Total		0	0	0	0	0	0
Public Institutions	E-Voting	269440	269440	100	269440	0	100	0
	Poll							
	Postal Ballot							
	Total		269440	100	269440	0	100	0
Public Non-Institutions	E-Voting	3868973	12766	0.33	12766		100	0
	Poll							
	Postal Ballot							
	Total		12766	0.33	12766	0	100	0



Resolution 5 : Ratification of Appointment of Auditor

Resolution Required:

Whether Promoter/ Promoter Group are interested in Agenda

**Ordinary Resolution
No**

Category	Mode of Voting	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes in against	% of votes in favour on votes polled	% of votes in against on votes polled
		1	2	$3 = \frac{[(2)/(1)] * 100}{100}$	4	5	$6 = \frac{[(4)/(2)] * 100}{100}$	$7 = \frac{[(5)/(2)] * 100}{100}$
Promoter & promoter Group	E-Voting	1581766	1581766	100	1581766	0	100	0
	Poll							
	Postal Ballot							
	Total		1581766	100	1581766	0	100	0
Public Institutions	E-Voting	269440	269440	100	269440	0	100	0
	Poll							
	Postal Ballot							
	Total		269440	100	269440	0	100	0
Public Non-Institutions	E-Voting	3868973	55082	1.42	55082		100	0
	Poll							
	Postal Ballot							
	Total		55082	1.42	55082	0	100	0



Resolution 6

: Re-appointment of Jayendra Patel as Managing Director

Resolution Required:

Whether Promoter/ Promoter Group are interested in Agenda

Ordinary Resolution
Yes

Category	Mode of Voting	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes in against	% of votes in favour on votes polled	% of votes in against on votes polled
Promoter & promoter Group		1	2	$3 = [(2)/(1) * 100]$	4	5	$6 = [(4)/(2) * 100]$	$7 = [(5)/(2) * 100]$
	E-Voting	1581766	0	0	0	0	0	0
	Poll							
	Postal Ballot							
Public Institutions	Total		0	0	0	0	0	0
	E-Voting	269440	269440	100	269440	0	100	0
	Poll							
	Postal Ballot							
Public Non-Institutions	Total		269440	100	269440	0	100	0
	E-Voting	3868973	12766	0.33	12766		100	0
	Poll							
	Postal Ballot							
Total			12766	0.33	12766	0	100	0



Resolution 7 : Approval of Employee Stock Option Plan 2016 (ESOP 2016)

Resolution Required:

Whether Promoter/ Promoter Group are interested in Agenda

**Special Resolution
No**

Category	Mode of Voting	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes in against	% of votes in favour on votes polled	% of votes in against on votes polled
		1	2	$3 = \frac{[(2)/(1)] * 100}{100}$	4	5	$6 = \frac{[(4)/(2)] * 100}{100}$	$7 = \frac{[(5)/(2)] * 100}{100}$
Promoter & promoter Group	E-Voting	1581766	1581766	100	1581766	0	100	0
	Poll							
	Postal Ballot							
	Total		1581766	100	1581766	0	100	0
Public Institutions	E-Voting	269440	269440	100	269440	0	100	0
	Poll							
	Postal Ballot							
	Total		269440	100	269440	0	100	0
Public Non-Institutions	E-Voting	3868973	55082	1.42	55082		100	0
	Poll							
	Postal Ballot							
	Total		55082	1.42	55082	0	100	0



Resolution 8 : Approval of ESOP to the Employees / Directors of its Subsidiary Company under ESOP 2016

Resolution Required: Special Resolution

Whether Promoter/ Promoter Group are interested in Agenda No

Category	Mode of Voting	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes in against	% of votes in favour on votes polled	% of votes in against on votes polled
Promoter & promoter Group		1	2	$3 = [(2)/(1) * 100]$	4	5	$6 = [(4)/(2) * 100]$	$7 = [(5)/(2) * 100]$
	E-Voting	1581766	1581766	100	1581766	0	100	0
	Poll							
	Postal Ballot							
Public Institutions	Total							
	E-Voting	269440	1581766	100	1581766	0	100	0
	Poll		269440	100	269440	0	100	0
	Postal Ballot							
Public Non-Institutions	Total							
	E-Voting		269440	100	269440	0	100	0
	Poll		55082	1.42	55082		100	0
	Postal Ballot							
Total			55082	1.42	55082	0	100	0



I.P. SHAH & ASSOCIATE ADVOCATE

To,
The Chairman
Arman Financial Services Limited
502-503, Sakar III,
Opp. Old High Court,
Off. Ashram Road,
Ahmedabad - 380014.

Sub: Combined Report on E- Voting and Poll on the resolutions proposed at 24th
AGM held on Thursday, 22nd September, 2016 at 12.00 p.m.

Dear Sir,

I, Ishan Shah, Proprietor of I. P. Shah & Associate, Advocate, Ahmedabad, have been appointed as a scrutinizer by the Board dated 11th August, 2016 for the purpose of scrutinizing the remote e-voting and voting under the provisions of Section 108 & 109 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, on the resolutions contained in the notice to the 24th Annual General Meeting of the members of the Company, held on Thursday, 22nd September, 2016 at The Ahmedabad Textile Mills Association (ATMA) Hall, Ashram Road, Ahmedabad - 380009 at 12.00 p.m. and submit my report as under:

1. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to e-voting and poll on the resolutions contained in the Notice to the 24th Annual General Meeting of the members of the Company.
2. My responsibility as a scrutinizer for the e-voting process and for poll at the AGM is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Ltd

A/201 SIDDHI VINAYAK TOWERS, B/H BMW SHOWROOM, NEXT TO KATARIA HOUSE,
OFF S.G.HIGHWAY, AHMEDABAD-380051
PHONE: +91-79- 48011366 E-MAIL: ipshah13@gmail.com



I.P. SHAH & ASSOCIATE ADVOCATE

(CDSL), the authorized agency engaged by the Company to provide e-voting facilities for e-voting and also at the time of poll at Annual General Meeting.

3. The members of the Company as on the cut-off date i.e. 14th September, 2016 were entitled to vote on:
 - a) Ordinary Business being Item Nos. 1 to 5 and
 - b) Special Business being Item Nos. 6 to 8.as set out in the Notice dated 11/08/2016.
4. The remote e-voting period remained open from 19th September, 2016 (9:00 A.M.) and ended on 21st September, 2016 (5:00 P.M.).
5. The company has opted voting by poll for the members attending the meeting and who have not exercised their right to vote through remote e-voting.
6. After the conclusion of the Annual General Meeting, the locked ballot boxes were subsequently opened in the presence of 2 witnesses and poll papers were diligently scrutinized. They have signed below in confirmation of the box being opened in their presence.

Signature: *Divya*

Name: Divya Sheth

Signature: *Chaitree Dave*

Name: Chaitree Dave

7. I have issued separate Scrutinizer's Report on the Poll in form no. MGT- 13 on the resolutions contained in the notice to the Annual General Meeting.
8. The votes casted by electronic means were unblocked on 22nd September, 2016 in presence of 2 witnesses, Divya Sheth & Chaitree Dave, who are not in the employment of the Company. They have signed below in confirmation of the e-votes being unblocked in their presence.

Signature: *Divya*

Name: Divya Sheth

Signature: *Chaitree Dave*

Name: Chaitree Dave

9. I submit herewith my combined report on the results of remote e-voting together with that of Poll as under:

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OFF S.G.HIGHWAY, AHMEDABAD-380051
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ORDINARY BUSINESSSES:

i. Item No. 1:-

- a. the audited financial statement of the Company for the financial year ended 31st March, 2016, the reports of the Board of Directors and Auditors thereon; and
- b. the audited consolidated financial statement of the Company for the financial year ended 31st March, 2016.

Particulars	Number of votes cast by E- voting	Number of votes cast by Poll	Total Number of valid votes cast	% of valid votes cast
Favour	19,06,288	619	19,06,907	100%
Against	0	0	0	0

ii. Item No. 2:-

To declare a Dividend on equity shares for the financial year ended 31st March, 2016.

Particulars	Number of votes cast by E- voting	Number of votes cast by Poll	Total Number of valid votes cast	% of valid votes cast
Favour	19,06,288	619	19,06,907	100%
Against	0	0	0	0

iii. Item No. 3:-

To appoint a Director in place of Smt. Ritaben Patel [DIN-00011818] who retires by rotation and being eligible, offers herself for reappointment.



I.P. SHAH & ASSOCIATE ADVOCATE

Particulars	Number of votes cast by E- voting	Number of votes cast by Poll	Total Number of valid votes cast	% of valid votes cast
Favour	2,82,206	619	2,82,825	100%
Against	0	0	0	0

iv. Item No. 4:-

To appoint a Director in place of Shri Aalok Patel [DIN-02482747] who retires by rotation and being eligible, offers himself for reappointment.

Particulars	Number of votes cast by E- voting	Number of votes cast by Poll	Total Number of valid votes cast	% of valid votes cast
Favour	2,82,206	619	2,82,825	100%
Against	0	0	0	0

v. Item No. 5:-

To ratify the appointment of the Auditors and fix their remuneration.

Particulars	Number of votes cast by E- voting	Number of votes cast by Poll	Total Number of valid votes cast	% of valid votes cast
Favour	19,06,288	619	19,06,907	100%
Against	0	0	0	0

SPECIAL BUSINESSES:

vi. Item No. 6:-

Re-appointment of Shri Jayendra Patel (DIN-00011814), as Managing Director of the Company



I.P. SHAH & ASSOCIATE ADVOCATE

Particulars	Number of votes cast by E- voting	Number of votes cast by Poll	Total Number of valid votes cast	% of valid votes cast
Favour	2,82,206	619	2,82,825	100%
Against	0	0	0	0

vii. Item No. 7:-

Alteration in Article of Association of the Company

Particulars	Number of votes cast by E- voting	Number of votes cast by Poll	Total Number of valid votes cast	% of valid votes cast
Favour	19,06,288	619	19,06,907	100%
Against	0	0	0	0

viii. Item No. 8:-

Approval of Employee Stock Option Plan 2016 (ESOP 2016)

Particulars	Number of votes cast by E- voting	Number of votes cast by Poll	Total Number of valid votes cast	% of valid votes cast
Favour	19,06,288	619	19,06,907	100%
Against	0	0	0	0

10. All the above mentioned resolutions are passed with requisite majority.

11. I hereby confirm that I have maintained the Registers electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them, nominal value of such shares and whether the shares have differential voting



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rights in respect of the votes cast through E- voting and by poll by the shareholders of the Company. I shall arrange to hand over these records to you or such other person authorised by you.

12. I am pleased to submit my report for your appropriate action and doing needful in the matter.

Thanking You,

Date :23/09/2016

Place: Ahmedabad

For I. P. Shah & Associate



Ishan P. Shah

Advocate

[Reg. No. : 7843]

I.P. SHAH & ASSOCIATE ADVOCATE

FORM No. MGT-13

Report of Scrutinizer

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) Of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman

Arman Financial Service Limited

502-503, Sakar III,

Opp. Old High Court,

Off. Ashram Road,

Ahmedabad – 380014.

Sub: 24th Annual General Meeting of the Equity Shareholders held on

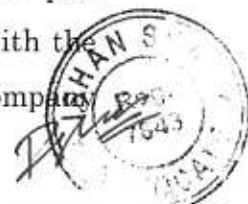
22/09/2016 at 12.00 p.m. at The Ahmedabad Textile Mills

Association (ATMA) Hall, Ashram Road, Ahmedabad – 380009.

Dear Sir,

I, Ishan Shah proprietor of I. P. Shah & Associate, Advocate, Ahmedabad, appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolution(s) at the meeting of the Equity Shareholders of Arman Financial Service Limited, held on 22/09/2016 at The Ahmedabad Textile Mills Association(ATMA) Hall, Ashram Road, Ahmedabad – 380009 submit my report as under:

1. The poll was taken at 12.30 p.m. in my presence i.e. after end of general discussion on resolutions proposed to be passed and after address by the Chairman.
2. Ballot box kept for polling was locked in my presence.
3. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the proxies lodged with the Company.



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4. I did not find any poll papers invalid and hence I certify all poll papers valid.
5. The result of the Poll is as under:
- I. Resolution No 1.

- a. Adoption of the Audited Financial Statements for the financial year ended 31st March, 2016 and the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon the audited financial statement of the Company for the financial year ended 31st March, 2016, the reports of the Board of Directors and Auditors thereon; and
- b. the audited consolidated financial statement of the Company for the financial year ended 31st March, 2016.

(i) Voted in favor of the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
62 [out of which 40 members already exercised e - voting]	619	100%

(ii) Voted against the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	0	0

(iii) Invalid votes:	
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
Nil	0



I.P. SHAH & ASSOCIATE ADVOCATE

II. Resolution No 2.

To declare a Dividend on equity shares for the financial year ended 31st March, 2016.

(i) Voted in favour of the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
62 [out of which 40 members already exercised e - voting]	619	100%

(ii) Voted against the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	0	0

(iii) Invalid votes:	
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	0



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III. Resolution No 3.

To appoint a Director in place of Smt. Ritaben Patel [DIN-00011818] who retires by rotation and being eligible, offers herself for reappointment.

(i) Voted in favour of the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
62 [out of which 40 members already exercised e - voting]	619	100%

(ii) Voted against the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	0	0

(iii) Invalid votes:	
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	0



I.P. SHAH & ASSOCIATE ADVOCATE

IV. Resolution No 4.

To appoint a Director in place of Shri Aalok Patel [DIN-02482747] who retires by rotation and being eligible, offers himself for reappointment.

(i) Voted in favour of the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
62 [out of which 40 members already exercised e – voting]	619	100%

(ii) Voted against the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	0	0

(iii) Invalid votes:	
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	0

V. Resolution No 5.

To ratify the appointment of the Auditors and fix their remuneration

(i) Voted in favour of the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast



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person or by proxy)		
62 [out of which 40 members already exercised e – voting]	619	100%

(ii) Voted against the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	0	0

(iii) Invalid votes:	
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	0

VI. Resolution No 6.

Re-appointment of Shri Jayendra Patel (DIN-00011814), as Managing Director of the Company

(i) Voted in favour of the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
62 [out of which 40 members already exercised e – voting]	619	100%



**I.P. SHAH & ASSOCIATE
ADVOCATE**

(ii) Voted against the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	0	0

(iii) Invalid votes:	
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	0

VII. Resolution No 7.

Alteration in Article of Association of the Company

(i) Voted in favour of the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
62 [out of which 40 members already exercised e – voting]	619	100%

(ii) Voted against the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	0	0



**I.P. SHAH & ASSOCIATE
ADVOCATE**

(iii) Invalid votes:	
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	0

VIII. Resolution No 8.

Approval of Employee Stock Option Plan 2016 (ESOP 2016)

(i) Voted in favour of the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
62 [out of which 40 members already exercised e - voting]	619	100%

(ii) Voted against the resolution:		
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	0	0

(iii) Invalid votes:	
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	0



I.P. SHAH & ASSOCIATE ADVOCATE

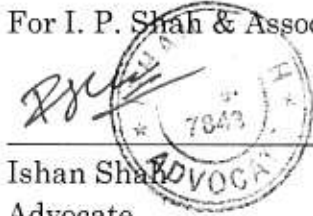
6. Compilation of data containing a list of equity shareholders who voted "FOR" and "AGAISNT" is enclosed.
7. The poll papers and all other relevant records were sealed and handed over to the Director authorized by the Board for safe keeping.

Thanking You

Date: 23/09/2016

Place: Ahmedabad

For I. P. Shah & Associate



Ishan Shah
Advocate
[Reg. No. 7843]