



### Scrutinizer's Report

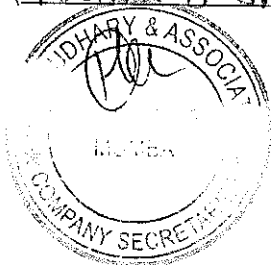
[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(3) (xi) of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman of Extraordinary General Meeting of the Members of  
**IndoStar Capital Finance Limited**  
One Indiabulls Centre, 17<sup>th</sup> Floor  
Tower 2A, Jupiter Mills Compound  
Senapati Bapat Marg,  
Mumbai – 400013

Dear Sir,

1. I, CS Harnath Choudhary (Certificate of Practice No. 9369), Company Secretary in Whole Time Practice, representing H Choudhary & Associates, have been appointed by the Board of Directors of IndoStar Capital Finance Limited ("ICF" or "Company") as Scrutinizer for the purpose of scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules) on the Ordinary Resolution(s) contained in the Notice of the Extraordinary General Meeting ("EGM") of the Company scheduled to be held on March 28, 2015 at 11.00 a.m. at One Indiabulls Centre, 17<sup>th</sup> Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai – 400013.
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the Ordinary Resolution(s) contained in the Notice of the EGM of the Company. My responsibility as a Scrutinizer for the e-voting process is restricted to make a Scrutinizer's Report of the votes cast "in favor" or "against" the Ordinary Resolution(s) stated above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited ("CDSL") the authorized agency engaged to provide e-voting facilities.
3. Further to the above, I submit my Report as under:
  - i) The e-voting period remained open from Tuesday March 24, 2015 (09:00 A.M.) to Tuesday March 24, 2015 (09:00 P.M.).
  - ii) The Members of the Company as on the "cut-off" date i.e. March 13, 2015 were entitled to vote on the Ordinary Resolution(s) (Item No. 1 to 4 as set out in the Notice of the EGM of the Company).
  - iii) The votes cast were unblocked on March 24, 2015 in the presence of 2 witnesses, Mr. Pratik B Shah and Mr. Dhaval Bangali, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

P. B. Shah  
(Pratik B Shah)



Bangali DK.

(Bangali Dhaval)

- iv) The details containing *inter alia*, list of Members, who voted "for", "against" the Ordinary Resolution(s) that were put to vote, was generated from the e-voting website of the CDSL i.e. <https://www.evoting.india.com> and based on such reports generated, the result of the e-voting is as under :

**Item No 1:**

**Appointment of Mr. Eric Schwartz (DIN 03510540) as Independent Director of the Company**

- i) Vote in favor of the Ordinary Resolution:

|   | Number of members voted | Numbers of votes cast by them | % of total number of valid votes cast (Favor and Against) |
|---|-------------------------|-------------------------------|---|
| EVSN No: 150317003 (for Fully Paid-up Equity Shares)  | Nil                     | NA                            | NA  |
| EVSN No: 150317002 (for Partly Paid-up Equity Shares) | Nil                     | NA                            | NA  |
| <b>Total</b>  | Nil                     | NA                            | NA  |

- ii) Voted Against the Ordinary Resolution:

|   | Number of members voted | Numbers of votes cast by them | % of total number of valid votes cast (Favor and Against) |
|---|-------------------------|-------------------------------|---|
| EVSN No: 150317003 (for Fully Paid-up Equity Shares)  | Nil                     | NA                            | NA  |
| EVSN No: 150317002 (for Partly Paid-up Equity Shares) | Nil                     | NA                            | NA  |
| <b>Total</b>  | Nil                     | NA                            | NA  |

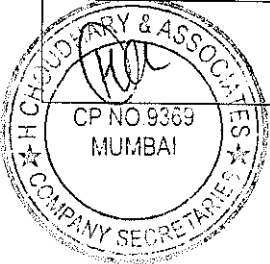
- iii) Invalid votes:

|   | Number of members voted | Numbers of votes cast by them | % of total number of valid votes cast (Favor and Against) |
|---|-------------------------|-------------------------------|---|
| EVSN No: 150317003 (for Fully Paid-up Equity Shares)  | Nil                     | NA                            | NA  |
| EVSN No: 150317002 (for Partly Paid-up Equity Shares) | Nil                     | NA                            | NA  |
| <b>Total</b>  | Nil                     | NA                            | NA  |

**Item No. 2**

**Appointment of Mr. Bobby Parikh (DIN 00019437) as Independent Director of the Company**

- i) Vote in favor of the Ordinary Resolution

|   | Number of members voted | Numbers of votes cast by them | % of total number of valid votes cast (Favor and Against) |
|---|-------------------------|-------------------------------|---|
|  |                         |                               |   |

|  |     |    |    |
|--|-----|----|----|
| EVSN No: 150317003<br>(for Fully Paid-up Equity Shares)  | Nil | NA | NA |
| EVSN No: 150317002<br>(for Partly Paid-up Equity Shares) | Nil | NA | NA |
| <b>Total</b>   | Nil | NA | NA |

ii) Voted Against the Ordinary Resolution:

|  | Number of members voted | Numbers of votes cast by them | % of total number of valid votes cast (Favor and Against) |
|--|-------------------------|-------------------------------|---|
| EVSN No: 150317003<br>(for Fully Paid-up Equity Shares)  | Nil                     | NA                            | NA  |
| EVSN No: 150317002<br>(for Partly Paid-up Equity Shares) | Nil                     | NA                            | NA  |
| <b>Total</b>   | Nil                     | NA                            | NA  |

iii) Invalid votes:

|  | Number of members voted | Numbers of votes cast by them | % of total number of valid votes cast (Favor and Against) |
|--|-------------------------|-------------------------------|---|
| EVSN No: 150317003<br>(for Fully Paid-up Equity Shares)  | Nil                     | NA                            | NA  |
| EVSN No: 150317002<br>(for Partly Paid-up Equity Shares) | Nil                     | NA                            | NA  |
| <b>Total</b>   | Nil                     | NA                            | NA  |

### Item No 3

Appointment of Mr. Ravi Narain (DIN 00062596) as Independent Director of the Company

i) Vote in favor of the Ordinary Resolution:

|  | Number of members voted | Numbers of votes cast by them | % of total number of valid votes cast (Favor and Against) |
|--|-------------------------|-------------------------------|---|
| EVSN No: 150317003<br>(for Fully Paid-up Equity Shares)  | Nil                     | NA                            | NA  |
| EVSN No: 150317002<br>(for Partly Paid-up Equity Shares) | Nil                     | NA                            | NA  |
| <b>Total</b>   | Nil                     | NA                            | NA  |



ii) Voted Against the Ordinary Resolution:

|  | Number of members voted | Numbers of votes cast by them | % of total number of valid votes cast (Favor and Against) |
|--|-------------------------|-------------------------------|---|
| EVSN No: 150317003<br>(for Fully Paid-up Equity Shares)  | Nil                     | NA                            | NA  |
| EVSN No: 150317002<br>(for Partly Paid-up Equity Shares) | Nil                     | NA                            | NA  |
| <b>Total</b>   | Nil                     | NA                            | NA  |

iii) Invalid votes:

|  | Number of members voted | Numbers of votes cast by them | % of total number of valid votes cast (Favor and Against) |
|--|-------------------------|-------------------------------|---|
| EVSN No: 150317003<br>(for Fully Paid-up Equity Shares)  | Nil                     | NA                            | NA  |
| EVSN No: 150317002<br>(for Partly Paid-up Equity Shares) | Nil                     | NA                            | NA  |
| <b>Total</b>   | Nil                     | NA                            | NA  |

**Item No 4**

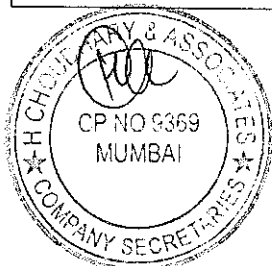
**Appointment of Mr. Sivanandhan Dhanushkodi (DIN 03607203) as Independent Director of the Company**

i) Vote in favor of the Ordinary Resolution:

|   | Number of members voted | Numbers of votes cast by them | % of total number of valid votes cast (Favor and Against) |
|---|-------------------------|-------------------------------|---|
| EVSN No: 150317003 (for Fully Paid-up Equity Shares)  | Nil                     | NA                            | NA  |
| EVSN No: 150317002 (for Partly Paid-up Equity Shares) | Nil                     | NA                            | NA  |
| <b>Total</b>  | Nil                     | NA                            | NA  |

ii) Voted Against the Ordinary Resolution:

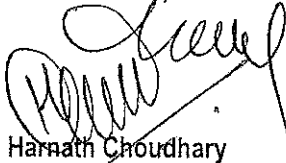
|   | Number of members voted | Numbers of votes cast by them | % of total number of valid votes cast (Favor and Against) |
|---|-------------------------|-------------------------------|---|
| EVSN No: 150317003 (for Fully Paid-up Equity Shares)  | Nil                     | NA                            | NA  |
| EVSN No: 150317002 (for Partly Paid-up Equity Shares) | Nil                     | NA                            | NA  |
| <b>Total</b>  | Nil                     | NA                            | NA  |

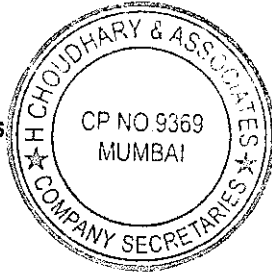


iii) Invalid votes:

|   | Number of members voted | Numbers of votes cast by them | % of total number of valid votes cast (Favor and Against) |
|---|-------------------------|-------------------------------|---|
| EVSN No: 150317003 (for Fully Paid-up Equity Shares)  | Nil                     | NA                            | NA  |
| EVSN No: 150317002 (for Partly Paid-up Equity Shares) | Nil                     | NA                            | NA  |
| <b>Total</b>  | Nil                     | NA                            | NA  |

Thanking you,  
Yours faithfully,

  
Harish Choudhary  
For H. Choudhary & Associates  
Company Secretaries  
ACS-25585; CP-9369



Place: Mumbai  
Date: March 25, 2015



**FORM No. MGT-13**  
**Report of Scrutinizer(s)**

[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 of Extraordinary General Meeting of the Members of  
IndoStarCapital Finance Limited  
One Indiabulls Centre, 17<sup>th</sup> Floor  
Tower 2A, Jupiter Mills Compound  
SenapatiBapatMarg,  
Mumbai – 400013

Extraordinary General Meeting of the Members of IndoStarCapital Finance Limited held on March 28, 2015 at 11.00 a.m. at One Indiabulls Centre, 17<sup>th</sup> Floor, Tower 2A, Jupiter Mills Compound, SenapatiBapatMarg, Mumbai – 400013.

Dear Sir,

I, CS Harnath Choudhary (Certificate of Practice No. 9369), Company Secretary in Whole Time Practice, representing H Choudhary & Associates, appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolution(s), at the Extraordinary General Meeting of the Members of IndoStarCapital Finance Limited, held on March 28, 2015 at 11.00 a.m. at One Indiabulls Centre, 17<sup>th</sup> Floor, Tower 2A, Jupiter Mills Compound, SenapatiBapatMarg, Mumbai – 400013, submit my Report as under:

1. After the time fixed for closing of the poll by the Chairman, 2 Polling Boxes, one each for Fully Paid-up Shares and Partly Paid-up Shares, kept for polling were locked in my presence with due identification marks placed by me.
2. The locked Polling Boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. ~~The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.~~

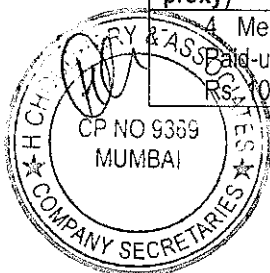
OR

4. I did not find any poll papers invalid.
5. The result of the Poll is as under:

**ITEM 1: Appointment of Mr. Eric Schwartz (DIN 03510540) as Independent Director of the Company**

(i) Voted in favour of the Ordinary 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                     |
|--|--|---|
| 4 Members holding Fully Paid-up Equity Shares of Rs. 10/- each | 6,86,27,677.19<br>(6,86,19,367 votes cast by Members holding Fully Paid- | 100%<br>(99.99% votes cast by Members holding Fully Paid- |



| Number of Members present and voting (in person or by proxy)                         | Number of votes cast by them   | % of total number of valid votes cast   |
|--|--|---|
| - 7 Members holding Partly Paid-up Equity Shares of Rs. 10/- each (Rs. 0.01 paid up) | upEquity Shares + 8,310.19*<br>votes cast by Members holding Partly Paid-up Equity Shares) | up Equity Shares + 0.01%<br>votes cast by Members holding Partly Paid-up Equity Shares) |

\*As per the Articles of Association of the Company the Members holding Partly Paid up Shares shall have voting right in proportion to their share in the Paid-up Share Capital. Accordingly, Partly Paid-up Shares' votes are taken as 1 vote against 1000 partly Paid-up shares.

(ii) Voted against the Ordinary 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 |
|--|------------------------------|---------------------------------------|
| 0  | Nil                          | Nil                                   |

(iii) Invalid votes:

| Number of Members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| 0  | Nil                          | Nil                                   |

**ITEM 2: Appointment of Mr. Bobby Parikh (DIN 00019437) as Independent Director of the Company**

(i) Voted in favour of the Ordinary 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   |
|--|--|---|
| - 4 Members holding Fully Paid-up Equity Shares of Rs. 10/- each<br>- 7 Members holding Partly Paid-up Equity Shares of Rs. 10/- each (Rs. 0.01 paid up) | 6,86,27,677.19<br>(6,86,19,367 votes cast by Members holding Fully Paid-up Equity Shares + 8,310.19* votes cast by Members holding Partly Paid-up Equity Shares) | 100%<br>(99.99% votes cast by Members holding Fully Paid-up Equity Shares + 0.01% votes cast by Members holding Partly Paid-up Equity Shares) |

\*As per the Articles of Association of the Company the Members holding Partly Paid up Shares shall have voting right in proportion to their share in the Paid-up Share Capital. Accordingly, Partly Paid-up Shares' votes are taken as 1 vote against 1000 partly Paid-up shares.

(ii) Voted against the Ordinary 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 |
|--|------------------------------|---------------------------------------|
| 0  | Nil                          | Nil                                   |

(iii) Invalid votes:

| Number of Members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| 0  | Nil                          | Nil                                   |

**ITEM 3: Appointment of Mr. Ravi Narain (DIN 00062596) as Independent Director of the Company**

(i) Voted in favour of the Ordinary 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   |
|--|--|---|
| - 4 Members holding Fully Paid-up Equity Shares of Rs. 10/- each<br>- 7 Members holding Partly Paid-up Equity Shares of Rs. 10/- each (Rs. 0.01 paid up) | 6,86,27,677.19<br>(6,86,19,367 votes cast by Members holding Fully Paid-up Equity Shares + 8,310.19* votes cast by Members holding Partly Paid-up Equity Shares) | 100%<br>(99.99% votes cast by Members holding Fully Paid-up Equity Shares + 0.01% votes cast by Members holding Partly Paid-up Equity Shares) |

\*As per the Articles of Association of the Company the Members holding Partly Paid up Shares shall have voting right in proportion to their share in the Paid-up Share Capital. Accordingly, Partly Paid-up Shares' votes are taken as 1 vote against 1000 partly Paid-up shares.

(ii) Voted against the Ordinary 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 |
|--|------------------------------|---------------------------------------|
| 0  | Nil                          | Nil                                   |

(iii) Invalid votes:

| Number of Members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| 0  | Nil                          | Nil                                   |

**ITEM 4: Appointment of Mr. Sivanandhan Dhanushkodi (DIN 03607203) as Independent Director of the Company**

(i) Voted in favour of the Ordinary 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   |
|--|--|---|
| - 4 Members holding Fully Paid-up Equity Shares of Rs. 10/- each<br>- 7 Members holding Partly Paid-up Equity Shares of Rs. 10/- each (Rs. 0.01 paid up) | 6,86,27,677.19<br>(6,86,19,367 votes cast by Members holding Fully Paid-up Equity Shares + 8,310.19* votes cast by Members holding Partly Paid-up Equity Shares) | 100%<br>(99.99% votes cast by Members holding Fully Paid-up Equity Shares + 0.01% votes cast by Members holding Partly Paid-up Equity Shares) |

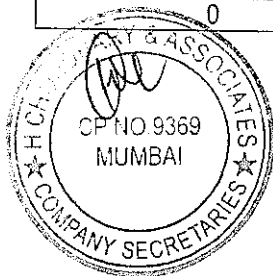
\*As per the Articles of Association of the Company the Members holding Partly Paid up Shares shall have voting right in proportion to their share in the Paid-up Share Capital. Accordingly, Partly Paid-up Shares' votes are taken as 1 vote against 1000 partly Paid-up shares.

(ii) Voted against the Ordinary 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 |
|--|------------------------------|---------------------------------------|
| 0  | Nil                          | Nil                                   |

(iii) Invalid votes:

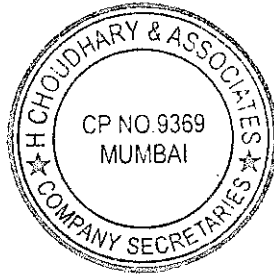
| Number of Members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| 0  | Nil                          | Nil                                   |






6. A Compact Disc (CD) containing a list of Members who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
7. The poll papers and all other relevant records were sealed and handed over to the Mr. Jitendra Bhati, AVP- Compliance & Secretarial authorized by the Board for safe keeping.

Thanking you,



Yours faithfully,

  
Harnath Choudhary  
H Choudhary & Associates  
Company Secretaries  
ACS-25585; CP-9369

Place: Mumbai  
Date: March 28, 2015



**Scrutinizer's Report- Combined**

To,

The Chairman of Extraordinary General Meeting of the Members of  
IndoStar Capital Finance Limited (the Company)  
held on March 28, 2015,  
One Indiabulls Centre, 17<sup>th</sup> Floor  
Tower 2A, Jupiter Mills Compound  
Senapati Bapat Marg,  
Mumbai – 400013

Dear Sir,

1. I, CS Harnath Choudhary (Certificate of Practice No. 9369), representing M/s. H Choudhary & Associates have been appointed as a Scrutinizer by
  - i) the Board of Directors of IndoStar Capital Finance Limited (the "Company") for the purpose of scrutinizing the e-voting process under the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules);and
  - ii) the Chairman of the Extraordinary General Meeting ("EGM") under the provisions of Section 109 of the 2013 Act read with Rule 21 of Rules, for conducting the Poll process at the EGM of the Company, held on March 28, 2015 at 11.00 a.m. at One Indiabulls Centre, 17<sup>th</sup> Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai – 400013.
2. 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 Ordinary Resolution(s) contained in the Notice of the EGM of the Company. My responsibility as a Scrutinizer for the e-voting process and for poll at the EGM is restricted to make a Scrutinizer's Report of the votes cast "in favor" or "against" the Ordinary Resolution(s) stated above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Ltd ("CDSL") the authorized agency engaged by the Company to provide e-voting facilities for e-voting and votes cast at the poll (through physical means) at EGM.
3. I have issued separate Scrutinizer's Report dated March 25, 2015 on the e-voting on the Ordinary Resolution(s) contained in the Notice of the EGM and Scrutinizer's Report on Poll in Form No. MGT 13. As requested by management I submit herewith my combined Report on the results of e-voting together with that of poll as under:



|  |  |                                |                                       |                         |                                |                                       |
|--|--|--------------------------------|---------------------------------------|-------------------------|--------------------------------|---------------------------------------|
| Sub Matter of Ordinary Resolution  | Item No. 1<br>Appointment of Mr. Eric Schwartz (DIN 03510540) as Independent Director of the Company |                                |                                       |                         |                                |                                       |
|  | Fully Paid Up  |                                |                                       | Partly Paid UP          |                                |                                       |
|  | Number of Members Voted  | Number of Votes Casted by them | % of total number of valid votes cast | Number of Members Voted | Number of Votes Casted by them | % of total number of valid votes cast |
| <b>Poll</b>  |  |                                |                                       |                         |                                |                                       |
| Voted For the Resolution   | 4  | 6,86,19,367                    | 99.99                                 | 7                       | 8,310.19*                      | 0.01                                  |
| Voted against the Resolution   | -  | -                              | -                                     | -                       | -                              | -                                     |
| <b>E-Voting</b>  |  |                                |                                       |                         |                                |                                       |
| Voted For the Resolution   | 0  | 0                              | 0                                     | 0                       | 0                              | 0                                     |
| Voted against the Resolution   | 0  | 0                              | 0                                     | 0                       | 0                              | 0                                     |
| Grand Total  | 4  | 6,86,19,367                    | 99.99                                 | 7                       | 8,310.19*                      | 0.01                                  |
| Total Number of Members Voted  |  |                                |                                       |                         |                                |                                       |
| - 4 Members holding Fully Paid-up Equity Shares of Rs. 10/- each                     |  |                                |                                       |                         |                                |                                       |
| - 7 Members holding Partly Paid-up Equity Shares of Rs. 10/- each (Rs. 0.01 paid up) |  |                                |                                       |                         |                                |                                       |
| Total Number of Votes Cast   |  |                                |                                       |                         |                                |                                       |
| 6,86,27,677.19   |  |                                |                                       |                         |                                |                                       |
| % of Total Number of valid votes cast  |  |                                |                                       |                         |                                |                                       |
| 100%   |  |                                |                                       |                         |                                |                                       |
| Final Result   |  |                                |                                       |                         |                                |                                       |
| Special Resolution passed at the EGM unanimously                                     |  |                                |                                       |                         |                                |                                       |

\*As per the Articles of Association of the Company the Members holding Partly Paid up Shares shall have voting right in proportion to their share in the Paid-up Share Capital. Accordingly, Partly Paid-up Shares' votes are taken as 1 vote against 1000 Partly Paid-up shares.



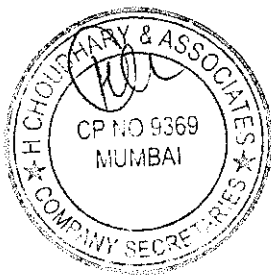
|  |   |                                |                                       |                         |                                |                                       |
|--|---|--------------------------------|---------------------------------------|-------------------------|--------------------------------|---------------------------------------|
| Sub Matter of Ordinary Resolution  | Item No. 2<br>Appointment of Mr. Bobby Parikh (DIN 00019437) as Independent Director of the Company |                                |                                       |                         |                                |                                       |
|  | Fully Paid Up   |                                |                                       | Partly Paid UP          |                                |                                       |
|  | Number of Members Voted   | Number of Votes Casted by them | % of total number of valid votes cast | Number of Members Voted | Number of Votes Casted by them | % of total number of valid votes cast |
| Poll   |   |                                |                                       |                         |                                |                                       |
| Voted For the Resolution   | 4   | 6,86,19,367                    | 99.99                                 | 7                       | 8,310.19*                      | 0.01                                  |
| Voted against the Resolution   | -   | -                              | -                                     | -                       | -                              | -                                     |
| E-Voting   |   |                                |                                       |                         |                                |                                       |
| Voted For the Resolution   | 0   | 0                              | 0                                     | 0                       | 0                              | 0                                     |
| Voted against the Resolution   | 0   | 0                              | 0                                     | 0                       | 0                              | 0                                     |
| Grand Total  | 4   | 6,86,19,367                    | 99.99                                 | 7                       | 8,310.19*                      | 0.01                                  |
| Total Number of Members Voted  |   |                                |                                       |                         |                                |                                       |
| - 4 Members holding Fully Paid-up Equity Shares of Rs. 10/- each                     |   |                                |                                       |                         |                                |                                       |
| - 7 Members holding Partly Paid-up Equity Shares of Rs. 10/- each (Rs. 0.01 paid up) |   |                                |                                       |                         |                                |                                       |
| Total Number of Votes Cast   |   |                                |                                       |                         |                                |                                       |
| 6,86,27,677.19   |   |                                |                                       |                         |                                |                                       |
| % of Total Number of valid votes cast  |   |                                |                                       |                         |                                |                                       |
| 100%   |   |                                |                                       |                         |                                |                                       |
| Final Result   |   |                                |                                       |                         |                                |                                       |
| Special Resolution passed at the EGM unanimously                                     |   |                                |                                       |                         |                                |                                       |

\*As per the Articles of Association of the Company the Members holding Partly Paid up Shares shall have voting right in proportion to their share in the Paid-up Share Capital. Accordingly, Partly Paid-up Shares' votes are taken as 1 vote against 1000 Partly Paid-up shares.



| Sub Matter of Ordinary Resolution     | Item No. 3<br>Appointment of Mr. Ravi Narain (DIN 00062596) as Independent Director of the Company   |                                |                                       |                         |                                |                                       |
|---------------------------------------|--|--------------------------------|---------------------------------------|-------------------------|--------------------------------|---------------------------------------|
|                                       | Fully Paid Up  |                                |                                       | Partly Paid UP          |                                |                                       |
|                                       | Number of Members Voted  | Number of Votes Casted by them | % of total number of valid votes cast | Number of Members Voted | Number of Votes Casted by them | % of total number of valid votes cast |
| <b>Poll</b>                           |  |                                |                                       |                         |                                |                                       |
| Voted For the Resolution              | 4  | 6,86,19,367                    | 99.99                                 | 7                       | 8,310.19*                      | 0.01                                  |
| Voted against the Resolution          | -  | -                              | -                                     | -                       | -                              | -                                     |
| <b>E-Voting</b>                       |  |                                |                                       |                         |                                |                                       |
| Voted For the Resolution              | 0  | 0                              | 0                                     | 0                       | 0                              | 0                                     |
| Voted against the Resolution          | 0  | 0                              | 0                                     | 0                       | 0                              | 0                                     |
| <b>Grand Total</b>                    | <b>4</b>   | <b>6,86,19,367</b>             | <b>99.99</b>                          | <b>7</b>                | <b>8,310.19*</b>               | <b>0.01</b>                           |
|                                       |  |                                |                                       |                         |                                |                                       |
| Total Number of Members Voted         | <ul style="list-style-type: none"> <li>- 4 Members holding Fully Paid-up Equity Shares of Rs. 10/- each</li> <li>- 7 Members holding Partly Paid-up Equity Shares of Rs. 10/- each (Rs. 0.01 paid up)</li> </ul> |                                |                                       |                         |                                |                                       |
| Total Number of Votes Cast            | 6,86,27,677.19   |                                |                                       |                         |                                |                                       |
| % of Total Number of valid votes cast | 100%   |                                |                                       |                         |                                |                                       |
| Final Result                          | Special Resolution passed at the EGM unanimously   |                                |                                       |                         |                                |                                       |

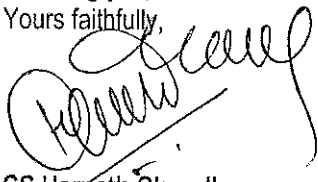
\*As per the Articles of Association of the Company the Members holding Partly Paid up Shares shall have voting right in proportion to their share in the Paid-up Share Capital. Accordingly, Partly Paid-up Shares' votes are taken as 1 vote against 1000 Partly Paid-up shares.



|  |  |                                |                                       |                         |                                |                                       |
|--|--|--------------------------------|---------------------------------------|-------------------------|--------------------------------|---------------------------------------|
| Sub Matter of Ordinary Resolution  | Item No. 4<br>Appointment of Mr. Sivanandhan Dhanushkodi (DIN 03607203) as Independent Director of the Company |                                |                                       |                         |                                |                                       |
|  | Fully Paid Up  |                                |                                       | Partly Paid UP          |                                |                                       |
|  | Number of Members Voted  | Number of Votes Casted by them | % of total number of valid votes cast | Number of Members Voted | Number of Votes Casted by them | % of total number of valid votes cast |
| Poll   |  |                                |                                       |                         |                                |                                       |
| Voted For the Resolution   | 4  | 6,86,19,367                    | 99.99                                 | 7                       | 8,310.19*                      | 0.01                                  |
| Voted against the Resolution   | -  | -                              | -                                     | -                       | -                              | -                                     |
| E-Voting   |  |                                |                                       |                         |                                |                                       |
| Voted For the Resolution   | 0  | 0                              | 0                                     | 0                       | 0                              | 0                                     |
| Voted against the Resolution   | 0  | 0                              | 0                                     | 0                       | 0                              | 0                                     |
| Grand Total  | 4  | 6,86,19,367                    | 99.99                                 | 7                       | 8,310.19*                      | 0.01                                  |
| Total Number of Members Voted  |  |                                |                                       |                         |                                |                                       |
| - 4 Members holding Fully Paid-up Equity Shares of Rs. 10/- each                     |  |                                |                                       |                         |                                |                                       |
| - 7 Members holding Partly Paid-up Equity Shares of Rs. 10/- each (Rs. 0.01 paid up) |  |                                |                                       |                         |                                |                                       |
| Total Number of Votes Cast   |  |                                |                                       |                         |                                |                                       |
| 6,86,27,677.19   |  |                                |                                       |                         |                                |                                       |
| % of Total Number of valid votes cast  |  |                                |                                       |                         |                                |                                       |
| 100%   |  |                                |                                       |                         |                                |                                       |
| Final Result   |  |                                |                                       |                         |                                |                                       |
| Special Resolution passed at the EGM unanimously                                     |  |                                |                                       |                         |                                |                                       |

\*As per the Articles of Association of the Company the Members holding Partly Paid up Shares shall have voting right in proportion to their share in the Paid-up Share Capital. Accordingly, Partly Paid-up Shares' votes are taken as 1 vote against 1000 Partly Paid-up shares.

Thanking you,  
Yours faithfully,

  
CS Harnath Choudhary  
For H Choudhary & Associates  
Company Secretaries  
ACS-25585; CP-9369



57, Ground Floor, 343-C, Badamwadi,  
Kalbadevi Road, Kalbadevi, Mumbai-400002

Place: Mumbai

Date: March 28, 2015

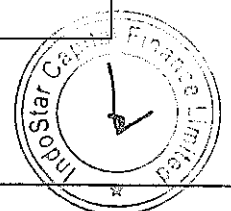
**RESULT OF E-VOTING AND POLL DECLARED BY THE CHAIRMAN OF THE EXTRAORDINARY GENERAL MEETING HELD ON MARCH 28, 2015**

Pursuant to the applicable provisions of Companies Act, 2013 and rules framed thereunder, the Extraordinary General Meeting ("EGM") of the Company was held on Saturday, March 28, 2015 at 11:00 A.M at One Indiabulls Centre, Tower 2A, 17<sup>th</sup> Floor, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai – 400013, to seek approval of Members of the Company on the business mentioned in the Notice of the EGM dated March 17, 2015.

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management & Administration) Rules, 2014, the Company had provided facility to the Members to vote electronically ("e-voting") on the Ordinary Resolution mentioned in the Notice of EGM dated March 17, 2015 and had appointed M/s. H Choudhary & Associates, represented by CS Harnath Choudhary (Certificate of Practice No. 9369), as a Scrutinizer to conduct the e-voting process in a fair and transparent manner. The e-voting period commenced on March 24, 2015 from 9:00 a.m and concluded on March 24, 2015 at 9:00 p.m. The Company had also provided the facility to the Members who were not able to vote electronically; to cast their vote through poll at the EGM. The Chairman of the EGM under the provisions of Section 109 of the 2013 Act read with Rule 21 of Rules, with the consent of the Members present at meeting appointed M/s. H Choudhary & Associates, represented by CS Hamath Choudhary as Scrutinizer for conducting the Poll process at the EGM held on the March 28, 2015.

The Scrutinizer submitted his reports on e-voting, poll and combined Report on the e-voting and poll on March 28, 2015 and the following results were announced on March 28, 2015 by the Chairman at the EGM:

| Sub Matter of Ordinary Resolution | Item No. 1<br>Appointment of Mr. Eric Schwartz (DIN 03510540) as Independent Director of the Company |                                |                                       |                         |                                |                                       |
|-----------------------------------|--|--------------------------------|---------------------------------------|-------------------------|--------------------------------|---------------------------------------|
|                                   | Fully Paid Up  |                                |                                       | Partly Paid UP          |                                |                                       |
|                                   | Number of Members Voted  | Number of Votes Casted by them | % of total number of valid votes cast | Number of Members Voted | Number of Votes Casted by them | % of total number of valid votes cast |
| <b>Poll</b>                       |  |                                |                                       |                         |                                |                                       |
| Voted For the Resolution          | 4  | 6,86,19,367                    | 99.99                                 | 7                       | 8,310.19*                      | 0.01                                  |
| Voted against the Resolution      | -  | -                              | -                                     | -                       | -                              | -                                     |
| <b>E-Voting</b>                   |  |                                |                                       |                         |                                |                                       |
| Voted For the Resolution          | 0  | 0                              | 0                                     | 0                       | 0                              | 0                                     |
| Voted against the Resolution      | 0  | 0                              | 0                                     | 0                       | 0                              | 0                                     |
| <b>Grand Total</b>                | <b>4</b>   | <b>6,86,19,367</b>             | <b>99.99</b>                          | <b>7</b>                | <b>8,310.19*</b>               | <b>0.01</b>                           |



**IndoStar Capital Finance Limited**

Corp. Office: One Indiabulls Center, 17th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai 400 013, India

Registered Office: Room # 6, 4th Floor, Commerce House, 2A Ganesh Chandra Avenue, Kolkata 700 013

CIN : U51909WB2009PLC136998 T : +91 22 4315 7000 F : +91 22 4315 7010 E : contact@indostarcapital.com W : www.indostarcapital.com

|  |  |
|--|--|
| <b>Total Number of Members Voted</b>         | - 4 Members holding Fully Paid-up Equity Shares of Rs. 10/- each<br>- 7 Members holding Partly Paid-up Equity Shares of Rs. 10/- each (Rs. 0.01 paid up) |
| <b>Total Number of Votes Cast</b>            | 6,86,27,677.19   |
| <b>% of Total Number of valid votes cast</b> | 100%   |
| <b>Final Result</b>                          | Ordinary Resolution passed at the EGM unanimously  |

*\*As per the Articles of Association of the Company the Members holding Partly Paid up Shares shall have voting right in proportion to their share in the Paid-up Share Capital. Accordingly, Partly Paid-up Shares' votes are taken as 1 vote against 1000 Partly Paid-up shares.*

|  |  |                                       |  |                                |                                       |  |
|--|--|---------------------------------------|--|--------------------------------|---------------------------------------|--|
| <b>Sub Matter of Ordinary Resolution</b>     | <b>Item No. 2</b><br>Appointment of Mr. Bobby Parikh (DIN 00019437) as Independent Director of the Company   |                                       |  |                                |                                       |  |
|  | <b>Fully Paid Up</b>   |                                       |  | <b>Partly Paid UP</b>          |                                       |  |
|  | <b>Number of Members Voted</b>   | <b>Number of Votes Casted by them</b> | <b>% of total number of valid votes cast</b> | <b>Number of Members Voted</b> | <b>Number of Votes Casted by them</b> | <b>% of total number of valid votes cast</b> |
| <b>Poll</b>                                  |  |                                       |  |                                |                                       |  |
| <b>Voted For the Resolution</b>              | 4  | 6,86,19,367                           | 99.99  | 7                              | 8,310.19*                             | 0.01   |
| <b>Voted against the Resolution</b>          | -  | -                                     | -  | -                              | -                                     | -  |
| <b>E-Voting</b>                              |  |                                       |  |                                |                                       |  |
| <b>Voted For the Resolution</b>              | 0  | 0                                     | 0  | 0                              | 0                                     | 0  |
| <b>Voted against the Resolution</b>          | 0  | 0                                     | 0  | 0                              | 0                                     | 0  |
| <b>Grand Total</b>                           | <b>4</b>   | <b>6,86,19,367</b>                    | <b>99.99</b>                                 | <b>7</b>                       | <b>8,310.19*</b>                      | <b>0.01</b>                                  |
| <b>Total Number of Members Voted</b>         | - 4 Members holding Fully Paid-up Equity Shares of Rs. 10/- each<br>- 7 Members holding Partly Paid-up Equity Shares of Rs. 10/- each (Rs. 0.01 paid up) |                                       |  |                                |                                       |  |
| <b>Total Number of Votes Cast</b>            | 6,86,27,677.19   |                                       |  |                                |                                       |  |
| <b>% of Total Number of valid votes cast</b> | 100%   |                                       |  |                                |                                       |  |
| <b>Final Result</b>                          | Ordinary Resolution passed at the EGM unanimously  |                                       |  |                                |                                       |  |

*\*As per the Articles of Association of the Company the Members holding Partly Paid up Shares shall have voting right in proportion to their share in the Paid-up Share Capital. Accordingly, Partly Paid-up Shares' votes are taken as 1 vote against 1000 Partly Paid-up shares.*





| Sub Matter of Ordinary Resolution            | Item No. 3<br>Appointment of Mr. Ravi Narain (DIN 00062596) as Independent Director of the Company   |                                |                                       |                         |                                |                                       |
|--|--|--------------------------------|---------------------------------------|-------------------------|--------------------------------|---------------------------------------|
|  | Fully Paid Up  |                                |                                       | Partly Paid UP          |                                |                                       |
|  | Number of Members Voted  | Number of Votes Casted by them | % of total number of valid votes cast | Number of Members Voted | Number of Votes Casted by them | % of total number of valid votes cast |
| <b>Poll</b>                                  |  |                                |                                       |                         |                                |                                       |
| Voted For the Resolution                     | 4  | 6,86,19,367                    | 99.99                                 | 7                       | 8,310.19*                      | 0.01                                  |
| Voted against the Resolution                 | -  | -                              | -                                     | -                       | -                              | -                                     |
| <b>E-Voting</b>                              |  |                                |                                       |                         |                                |                                       |
| Voted For the Resolution                     | 0  | 0                              | 0                                     | 0                       | 0                              | 0                                     |
| Voted against the Resolution                 | 0  | 0                              | 0                                     | 0                       | 0                              | 0                                     |
| <b>Grand Total</b>                           | <b>4</b>   | <b>6,86,19,367</b>             | <b>99.99</b>                          | <b>7</b>                | <b>8,310.19*</b>               | <b>0.01</b>                           |
| <b>Total Number of Members Voted</b>         | - 4 Members holding Fully Paid-up Equity Shares of Rs. 10/- each<br>- 7 Members holding Partly Paid-up Equity Shares of Rs. 10/- each (Rs. 0.01 paid up) |                                |                                       |                         |                                |                                       |
| <b>Total Number of Votes Cast</b>            | 6,86,27,677.19   |                                |                                       |                         |                                |                                       |
| <b>% of Total Number of valid votes cast</b> | 100%   |                                |                                       |                         |                                |                                       |
| <b>Final Result</b>                          | Ordinary Resolution passed at the EGM unanimously  |                                |                                       |                         |                                |                                       |

\*As per the Articles of Association of the Company the Members holding Partly Paid up Shares shall have voting right in proportion to their share in the Paid-up Share Capital. Accordingly, Partly Paid-up Shares' votes are taken as 1 vote against 1000 Partly Paid-up shares.

| Sub Matter of Ordinary Resolution | Item No. 4<br>Appointment of Mr. Sivanandhan Dhanushkodi (DIN 03607203) as Independent Director of the Company |                                |                                       |                         |                                |                                       |
|-----------------------------------|--|--------------------------------|---------------------------------------|-------------------------|--------------------------------|---------------------------------------|
|                                   | Fully Paid Up  |                                |                                       | Partly Paid UP          |                                |                                       |
|                                   | Number of Members Voted  | Number of Votes Casted by them | % of total number of valid votes cast | Number of Members Voted | Number of Votes Casted by them | % of total number of valid votes cast |
| <b>Poll</b>                       |  |                                |                                       |                         |                                |                                       |
| Voted For the Resolution          | 4  | 6,86,19,367                    | 99.99                                 | 7                       | 8,310.19*                      | 0.01                                  |
| Voted against the                 | -  | -                              | -                                     | -                       | -                              | -                                     |



*J*

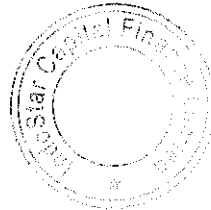
| Resolution                                   |  |                    |              |          |                  |             |
|--|--|--------------------|--------------|----------|------------------|-------------|
| <b>E-Voting</b>                              |  |                    |              |          |                  |             |
| Voted For the Resolution                     | 0  | 0                  | 0            | 0        | 0                | 0           |
| Voted against the Resolution                 | 0  | 0                  | 0            | 0        | 0                | 0           |
| <b>Grand Total</b>                           | <b>4</b>   | <b>6,86,19,367</b> | <b>99.99</b> | <b>7</b> | <b>8,310.19*</b> | <b>0.01</b> |
| <b>Total Number of Members Voted</b>         | - 4 Members holding Fully Paid-up Equity Shares of Rs. 10/- each<br>- 7 Members holding Partly Paid-up Equity Shares of Rs. 10/- each (Rs. 0.01 paid up) |                    |              |          |                  |             |
| <b>Total Number of Votes Cast</b>            | 6,86,27,677.19   |                    |              |          |                  |             |
| <b>% of Total Number of valid votes cast</b> | 100%   |                    |              |          |                  |             |
| <b>Final Result</b>                          | Ordinary Resolution passed at the EGM unanimously  |                    |              |          |                  |             |

*\*As per the Articles of Association of the Company the Members holding Partly Paid up Shares shall have voting right in proportion to their share in the Paid-up Share Capital. Accordingly, Partly Paid-up Shares' votes are taken as 1 vote against 1000 Partly Paid-up shares.*

For IndoStar Capital Finance Limited



Vimal Bhandari  
(Chairman of the Extraordinary General Meeting held on March 28, 2015)



Date: March 28, 2015  
Place: Mumbai

