

MINUTES OF RESOLUTIONS PASSED THROUGH POSTAL BALLOT BY THE MEMBERS OF KUSHAL TRADELINK LIMITED, THE RESULTS OF WHICH WERE DECLARED ON SATURDAY, SEPTEMBER 23, 2017 AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 115, KUSHAL HOUSE, OPP. HOTEL NEST, OFF C.G ROAD, NAVRANGPURA, AHMEDABAD- 380009

BACKGROUND

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had issued a Postal ballot notice dated 18th August, 2017 to obtain approval from shareholders through postal ballot / e-voting on the following Special Resolutions:

- a). Approval for change of name of the Company from "Kushal Tradelink Limited" to "Kushal Limited" and consequent amendment to Memorandum of Association and Articles of Association and other documents of the Company
- b). Revision in Borrowing Limits of the Company upto ₹ 1500 Crores.
- c). Creation of charges on the movable and immovable properties of the company, in respect of borrowings.

The Company had appointed Central Depository Services (India) Limited (CDSL) to conduct voting through electronic mode.

The Notice of postal ballot containing Special resolution, explanatory statement, postal ballot form, Instructions of E-voting and a self-addressed postage pre-paid envelope(as applicable) were sent to the members and other concerned including Directors, stock exchanges etc. through postal ballot/ e-voting and was also placed on the website of the Company.

The intimation about completion of dispatch of the postal ballot form/ e-voting and the last date for receipt of reply from shareholders was also intimated to the shareholders by way of publication of advertisement in "Financial Express" English and Gujarati editions on August 23, 2017.

Members were advised to carefully read the instructions before casting their votes and were also advised to complete the e-voting process/ return the duly completed forms in the attached self-addressed envelope, so as to reach the scrutinizer on or before 5:30 PM (IST) on September 22, 2017.

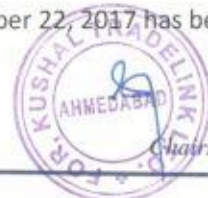
As intimated to the members through postal ballot notice:

- i. The postal ballot forms / e-voting received after 5.30 P.M. (IST) on September 22, 2017, have been treated as 'responses not received from the shareholders' by the Scrutinizer.
- ii. Voting rights have been reckoned on the paid up value of shares registered in the name of the shareholders as on August 18, 2017.
- iii. Incomplete/Unsigned or incorrectly filled Postal Ballot Forms has been rejected by the Scrutinizer.

After due scrutiny of postal ballot forms/e-voting received upto 5.30 P.M. (IST) on September 22, 2017 (being the last date for receipt of duly filled postal ballot forms) the Scrutinizer submitted his report on September 23, 2017.

On the basis of the report of the Scrutinizer, Mr. Sandeep Agrawal, Chairman and Managing Director of the company declared the result of the Postal Ballot / e-voting.

The Last date of Receipt of Duly Completed Postal Ballot Forms i.e. September 22, 2017 has been taken as the date of passing of the Resolution by Postal Ballot.



Chairman's Initial

On the basis of report of Scrutinizer all the special resolutions as mentioned in the Postal Ballot Notice dated August 18, 2017 have been passed with requisite majority as per the following details:

1. Approval for change of name of the Company from "Kushal Tradelink Limited" to "Kushal Limited" and consequent amendment to Memorandum of Association and Articles of Association and other documents of the Company- Specil Resolution

"RESOLVED THAT pursuant to the provisions of Section 4, 13, 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Management & Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, any other applicable law(s), regulation(s), policy(ies) or guideline(s), the provisions of the Memorandum and Articles of Association of the Company and the uniform listing agreement entered into by the Company with the BSE Limited and subject to the approvals, consents, sanctions and permissions of the Central Government/ Stock exchange(s)/appropriate regulatory and statutory authorities/departments as may be necessary, consent of the members of the Company be and is hereby accorded for changing the name of the Company from "KUSHAL TRADELINK LIMITED" to "KUSHAL LIMITED".

"RESOLVED FURTHER THAT post aforesaid approvals, the name "KUSHAL TRADELINK LIMITED" wherever occurs in the Memorandum and Articles of Association and other documents and papers of the Company be substituted by the name "KUSHAL LIMITED".

"RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing all the e-forms and other documents with the statutory authorities along with the Registrar of Companies, Gujarat, Ahmedabad to obtain Fresh Certificate of Incorporation consequent on Change of Name of the Company and to execute all such deeds, documents, agreements and writings as may be necessary for and on behalf of the Company and to settle and finalise all issues that may arise in this regard in order to give effect to the above mentioned resolution and to delegate all or any of the powers conferred herein as they may deem fit."

Result:

(i). No. of Valid Votes:

Particulars of Postal Ballot/E-voting	No. of Valid Votes
E-voting	162149614
Physical	29726
Total	162179340

(ii). Voting in favour of the Resolution:

Particulars of Postal Ballot/E-voting	No. of Members Voted	No. of Votes cast by them	% of Total number of Valid votes cast
E-voting	312	162139542	99.97%
Physical	9	29726	0.02%
Total	321	162169268	99.99%

(iii). Voting against the resolution:

Particulars of Postal Ballot/ E-voting	No. of Members Voted	No. of Votes cast by them	% of Total number of Valid votes cast
E-voting	3	10072	0.01%
Physical	Nil	Nil	Nil
Total	3	10072	0.01%



Chairman's Report

(iv). Invalid/Abstain Votes:

Particulars of Postal Ballot/ E-voting	Total number of members whose votes were declared invalid/abstain:	Total number of votes cast by them
E-voting	Nil	Nil
Physical	2	Nil
Total	2	Nil

Based on the above results provided by the Scrutinizer, Resolution no. 1 was passed with requisite majority by the members of the company.

2. Revision in Borrowing Limits of the Company upto ₹ 1500 Crores –Special resolution

“RESOLVED THAT in supersession of the resolution passed by the Company at the 14th Annual General Meeting held on 22nd August, 2014 with respect to the borrowing powers of the Board of Directors and pursuant to provisions of Section 180 (1) (c) and other applicable provisions (if any) (including any statutory modification or re-enactment thereof) of the Companies Act, 2013, the consent of the Company is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of money from time to time, on such terms and conditions and with or without security as the Board of Directors may deem fit from banks, financial institutions or any other kind of lenders notwithstanding, that the money or money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not so set aside for any specific purposes, provided however that the total amount so borrowed and remaining outstanding at any particular time shall not exceed ₹ 1500 crores (Rupees Fifteen Hundred Crores Only in INR or equivalent thereof in any foreign currency(ies)).”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Committee thereof be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Result:**(i). No. of Valid Votes:**

Particulars of Postal Ballot/E-voting	No. of Valid Votes
E-voting	162149614
Physical	29726
Total	162179340

(ii). Voting in favour of the Resolution:

Particulars of Postal Ballot/ E-voting	No. of Members Voted	No. of Votes cast by them	% of Total number of Valid votes cast
E-voting	292	161483634	99.57%
Physical	9	29726	0.02%
Total	301	161513360	99.59%

(iii). Voting against the resolution:

Particulars of Postal Ballot/ E-voting	No. of Members Voted	No. of Votes cast by them	% of Total number of Valid votes cast
E-voting	23	665980	0.41%
Physical	0	0	0.00
Total	23	665980	0.41%



(iv). Invalid/Abstain Votes:

Particulars of Postal Ballot/ E-voting	Total number of members whose votes were declared invalid/abstain:	Total number of votes cast by them
E-voting	Nil	Nil
Physical	2	Nil
Total	2	Nil

Based on the above results provided by the Scrutinizer, Resolution no. 2 was passed with requisite majority by the members of the company.

3. Creation of charges on the movable and immovable properties of the company, in respect of borrowings- Special Resolution.

"RESOLVED THAT in supersession of the resolution passed by the Company at the 14th Annual General Meeting held on 22nd August, 2014, with respect to mortgaging and/or charging of properties by the board of directors of the company and pursuant to the provisions of section 180 (1) (a) and other applicable provisions (if any) (including any statutory modification or re-enactment thereof) of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to pledge, mortgage, hypothecate or charge all or any part of immovable or movable properties of the company, where so ever situated, both present and future, and whole or part of the undertakings of the Company of any nature and kind whatsoever and/or creating a floating charge in all or any immovable properties of the company in favour of banks, financial institutions any other lenders to secure the amount borrowed/to be borrowed by the Company from time to time for the due payment of the principal monies together with the interest and other charges payable by the company in respect of such borrowings, provided however that the total amount so borrowed and remaining outstanding at any particular time which will be secured by such charge/mortgage at any particular time shall not exceed ₹1500 crores (Rupees Fifteen Hundred Crores Only in INR or equivalent thereof in any foreign currency(ies))."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Committee thereof be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

Result:**(i). No. of Valid Votes:**

Particulars of Postal Ballot/E-voting	No. of Valid Votes
E-voting	162149614
Physical	29726
Total	162179340

(ii). Voting in favour of the Resolution:

Particulars of Postal Ballot/ E-voting	No. of Members Voted	No. of Votes cast by them	% of Total number of Valid votes cast
E-voting	288	161482840	99.57%
Physical	9	29726	0.01%
Total	297	161512566	99.58%



(iii). Voting against the resolution:

Particulars of Postal Ballot/ E-voting	No. of Members Voted	No. of Votes cast by them	% of Total number of Valid votes cast
E-voting	27	666774	0.42%
Physical	Nil	Nil	0.00%
Total	27	666774	0.42%

(iv). Invalid/Abstain Votes:

Particulars of Postal Ballot/ E-voting	Total number of members whose votes were declared invalid/abstain:	Total number of votes cast by them
E-voting	Nil	Nil
Physical	2	Nil

Based on the above results provided by the Scrutinizer, Resolution no. 3 was passed with requisite majority by the members of the company.

PLACE: AHMEDABAD

DATE: September 25, 2017


 Mr. Sandeep Agrawal
 Chairman & Managing Director
 (DIN: 00239648)

