



VL/DS/SE/2014-2015/026

July 3, 2014

To,

**Department of Corporate Relationship
Bombay Stock Exchange Ltd.**
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400001.

**Corporate Relationship Department
National Stock Exchange of India Ltd.**
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051.

Dear Sir,

Sub: Outcome of the Board Meeting held on 3/07/2014

Ref: Vakrangee Limited – 511431/ VAKRANGEE

We wish to inform you that the Board of Directors at its meeting held today i.e. Thursday, July 3, 2014, has transacted the following businesses:

1. Considered and approved fund raising by way of Qualified Institutional Placement (QIP) by way of issuance of eligible securities to the Qualified Institutional Buyers (QIBs) upto 15% of the then issued and subscribed capital of the company at such rate as may be decided by the board/committee as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, subject to members' approval.
2. Constituted a committee to be called as **"QIP Committee"** authorized to do all such acts, deeds and things with respect to the aforesaid Qualified Institutional Placement.



VAKRANGEE LIMITED

Vakrangee House,
Plot No. 66, Marol Co-op. Indl. Estate,
Off. M.V. Road, Marol, Andheri (East),
Mumbai 400059.

Phone: +91 22 2850 4028 (Board)
Fax: +91 22 2850 2017

www.vakrangee.in



3. Approved the Postal Ballot Notice and Postal Ballot Form for the aforementioned matter. The copy of Postal Ballot notice along with the Postal ballot form is enclosed herewith for your perusal.

You are requested to take the above said information on record and acknowledge the receipt of the same.

This is for your information and record.

Thanking You,

For Vakrangee Limited

Darshi Shah
Company Secretary & Compliance Officer



Encl.: A./a.



VAKRANGEE LIMITED

(erstwhile Vakrangee Softwares Limited)

Registered Office : "Vakrangee house" Plot No. 66, Marol Co-op Industrial Estate,

Off. M. V. Road, Andheri (E), Mumbai- 400059.

CIN : L56990MH1990QLC056669, Phone No.- 022-28503412, 28504028, Fax -022-28502017.

E-mail:- info@vakrangee.in, www.vakrangee.in

Notice of Postal Ballot

[Pursuant to Section 110 of the Companies Act, 2013 read with
Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, to seek the consent of the Members of Vakrangee Limited ("the Company") for the proposed resolution set out below, which consent is sought to be obtained by means of Postal Ballot. The Explanatory Statement stating all material facts and the reasons for the proposal is also appended hereto for your consideration.

The Company has appointed Dr. S. K. Jain, Practicing Company Secretary as the Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner.

In accordance with clause 22 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Equity Listing Agreement entered into by the Company with Stock exchanges on which its Equity Shares are listed, the Company is pleased to provide electronic voting ("e-voting") as an alternative to its Members to enable them to cast their votes electronically instead of dispatching the Postal ballot Forms by post. The Company has engaged the services of Central Depository Services India Limited ("CDSL") to provide e-voting facilities to Members of the Company. It may be noted that e-voting is optional. If a Member has voted through e-voting facility, he is not required to send the Postal Ballot Form. If a Member votes through e-voting facility as well as sends his vote through the Postal Ballot Form, the vote cast through e-voting shall only be considered and voting through Postal Ballot Form shall be considered as invalid by the Scrutinizer.

The e-voting facility is available at the link www.evotingindia.com till 6.00 pm on Saturday, August 2, 2014. Please refer to the instructions for e-voting printed in the Postal Ballot form. Members opting to vote physically are requested to carefully read the instructions printed in the Postal Ballot Form and return the form duly completed in the attached self addressed, postage prepaid envelope, so as to reach the Scrutinizer before the closing of working hours on Saturday, August 2, 2014. Please note that any Postal Ballot Form(s) received after the said date will be treated as not having been received.

The Scrutinizer shall submit his report to the Chairman after completion of the scrutiny and the result of the voting by postal ballot will be announced on Saturday, August 2, 2014 after completion voting hours at the registered office of the Company besides being communicated to the stock exchanges on which the Company's equity shares are listed. The results of the postal ballot will also be uploaded on the web-site of the Company i.e. www.vakrangee.in. The day on which result of the postal ballot is announced by the Company would be the date on which the Special Resolution is passed.

SPECIAL BUSINESS

1. Issue of securities to the Qualified Institutional Buyers.

To consider and, if thought fit, to give Assent/Dissent to, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof, for the time being in force) and the Listing Agreements entered into with the Stock Exchanges and subject to the provision of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR"), the provisions

of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or issue of Securities by a Person Resident Outside India) Regulations, 2000, applicable rules, regulations, guidelines or laws and/or any approval, consent, permission or sanction of the Central Government, Reserve Bank of India and other appropriate authorities, institutions or bodies (hereinafter collectively referred to as the "appropriate authorities") and subject to such conditions as may be prescribed by any one of them while granting any such approval, consent, permission and or sanction (hereinafter referred to as the requisite approvals"), which may be agreed to by the Board of directors of the company hereinafter called the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution), the Board be and is hereby authorised to create, issue offer and allot, by way of Qualified Institutional Placement (QIP) equity shares/fully convertible debentures/ partly convertible debenture/non-convertible debenture with warrants/ any other securities (other than warrants) which are convertible into or exchangeable with equity shares on such date as may be determined by the board but not later than 60 months from the date of allotment (collectively referred to as QIP Securities"), to the Qualified Institutional Buyers (QIBs) as per the SEBI ICDR, whether or not such QIBs are Members of the Company, on the basis of placement document(s), at such time or time in one or more tranche or tranches, at par or at such price or prices and on such terms and conditions and in such manner as the board may in its absolute discretion determine, in consultation with the Lead managers, Advisors or other intermediaries, provided however that the aggregate amount raised by issue of QIP Securities as above shall not result increase of the issued and subscribed equity share capital of the Company by more than 15 percent of the then issued and subscribed equity share capital of the Company.

RESOLVED FURTHER THAT the relevant date for the determination of applicable price for the issue of the QIP Securities shall be the date on which the Board of the company decide to open the proposed issue, or the date on which the holder of the securities which are convertible into or exchangeable with equity shares at a later date becomes entitled to apply for the said shares, as the case may be ("Relevant date")

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of any Securities referred hereinabove or as may be necessary in accordance with terms of the offering, all such shares shall rank pari passu with the then existing shares of the Company in all respects, as may be provided under the terms of the issue and in the offering document.

RESOLVED FURTHER THAT such of these QIP Securities to be issued as are not subscribed may be disposed of by the Board to such person or persons and in such manner and on such terms as the board may in its absolute discretion thinks fit in accordance with the provisions of law.

RESOLVED FURTHER THAT the issue to the holders of the Securities with equity shares underlying such securities shall be, inter alia, subject to suitable adjustment in the number of shares, the price and the time period etc., in the event of any change in the equity capital structure of the Company consequent upon any merger, demerger, amalgamation, takeover or any other re-organisation or restructuring in the Company.

RESOLVED FURTHER THAT the Board may at its absolute discretion issue Equity Shares at a discount of not more than five percent or such other discount as may be permitted under the applicable regulations to the QIP Floor Price as determined in accordance with the SEBI ICDR

RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR

RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of QIP Securities or instrument representing the same, as described hereinabove; the Board be and is hereby authorised on behalf of the company to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary or desirable for such purpose, including without limitation the entering into of underwriting, marketing and institution/ trustees/ agents and similar agreements/ and similar agreements and to remunerate the Managers, Underwriters and all other agencies/ intermediaries by way of commission, Brokerage, fees and the like as may be involved or connected in such offerings of securities, with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT for the purpose aforesaid, the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in regard to the issue, offer and allotment of QIP Securities and utilization of the issue proceeds including but without limitation to the creation of such mortgage/ hypothecation/charge on the Company assets under Section 180(1)(a) of the said Act in respect of the aforesaid QIP Securities either on pari passu basis or otherwise or the borrowing of loans as it may in its absolute discretion deem fit without being required to seek

any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FUTHTER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by GOI/ RBI/ SEBI/ Sock Exchanges where the share of the Company are listed or such other appropriate authorities at the time of according/ Granting their approvals, consents, permission and sanctions, to issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURHTER THAT the Board be and is hereby authorised to delegate all or any of the powers herein Conferred to any Committee of directors or any other Officers)/ Authorised Representative(s) of the Company to give effect to the aforesaid resolutions."

By order of the Board of Directors,

Sd/-
Darshi Shah

Company Secretary & Compliance Officer

Place: Mumbai.

Dated: July 3, 2014

Registered Office:-

"Vakrangee House", Plot No. 66,
Marol Co-op Industrial Estate, Off. M. V. Road,
Andheri (E), Mumbai - 400059

NOTES:

1. An Explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the businesses specified above is annexed hereto.
2. Members who have registered their e-mail IDs for receipt of documents in electronic mode under the "green initiative" undertaken by MCA, have been sent a link for postal ballot notice and postal ballot form on their registered e-mail IDs. The instructions for e-voting are mentioned in the Postal ballot form. Such Shareholders who wish to vote through ballot form can download the ballot form from the link. Members have an option to cast their votes either through e-voting or through postal ballot form. Members who wish to cast their votes physically through postal ballot form, may do so by filling up the details required herein. The postal ballot form for casting vote physically can also be obtained from company's Registrar and Transfer agents, E-2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai 400 072 or from the company. The postal ballot form duly completed should be sent to the scrutinizer in the attached self-addressed postage prepaid envelope; so as to reach the scrutinizer on or before the close of working hours on Saturday, August 2, 2014 to be eligible for being considered, failing which, it shall be strictly treated as if no reply has been received from the member. However, envelopes containing Postal Ballot, if sent by courier at the expense of the Registered Shareholder will also be accepted. The same shall be sent to the Scrutinizer at S.K. Jain & Co., 13/16, Kapadia Chambers, Ground Floor, 599, J.S.S. Road, Chira Bazar, Mumbai - 400002.
3. Only a Member who is entitled to vote is entitled to exercise his/ her vote through the Postal Ballot Form. Voting rights of every Member shall be reckoned on the Paid-up value of Equity Shares on the basis of names appearing in the "Register of Members" or in the records of the depository, as applicable, on the date of dispatch of the Postal ballot Notice, and any recipient of the Postal Ballot Notice whose name does not appear as a Member in relation to the Equity Shares as on the aforesaid date should treat the same as intimation only.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 1:

The company, in order to strengthen its financial position and network, repaying the debt, and meeting the capital expenditure and working capital requirements need to augment its long term resources.

The Company to meet the Requirements for the above purpose and for general corporate purpose, as may be decided by the Board from time to time, proposed to seek authorization of the Members of the Company in favour of the Board of directors ("board which expression for the purpose of this resolution shall include any committee of Directors constituted by the Board); without the need for any further approval from the Members, to undertake the Qualified Institutional Placement ("QIP") with the Qualified Institutional Buyers ("QIB"), in accordance with the provision of Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) regulations, 2009, as amended from time to time (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time ("SEBI ICDR"), as set out in the special resolution above.

In view of above, the Board may, in one or more tranches, issue and allot equity shares/ fully convertible debenture/ Partly convertible debentures/ non convertible debenture with warrants/ any other securities, which are convertible into or exchangeable with equity shares on such date(s) as may be determined by the Board but not later than 60 months from the date of allotment (collectively referred to as QIP Securities"). The QIP Securities proposed to be issued by the Board shall be subject to the provision of the SEBI ICDR including the pricing, which will not be less than the average of the weekly high and low of the closing prices of the related shares quoted on the stock exchanges during the two week preceding the Relevant Date and premium/ discount as may be decided by the Board. The Relevant date for the determination of applicable price for the issue of the QIP Securities shall be the date of the meeting in which the Board of the Company decides to open the proposed issue or in case of securities which are convertible into or exchangeable with equity shares at a later date, the date on which the holder of such securities becomes entitled to apply for the said shares as the case may be.

The Pricing of the Equity Shares that may be issued to QIBs pursuant to SEBI ICDR Regulation shall be determined subject to such price not being less than the floor price calculated in accordance with Chapter VIII of the SEBI ICDR Regulations (QIP Floor Price). Further, the Board may also offer a discount of not more than 5 percent or such other percentage as permitted on the QIP Floor Price Calculated in accordance with the Pricing formula provided under SEBI ICDR Regulations.

For the reasons aforesaid, an enabling special resolution is therefore proposed to be passed to give adequate flexibility and discretion to the Board to finalise the terms of the issue. The QIP Securities issued pursuant to the Offering would be listed on the Indian stock exchanges.

The Proposed issue of QIP securities as above may be made in one or more tranches such that the aggregate amount raised by the issue of QIP Securities shall not result in the increase of the issued and subscribed equity share capital of the Company by more than 15 percent of the then issued and Subscribed equity shares of the company as on the Relevant Date. The proposed special resolution is only enabling in nature and the Board may from time to time Consider the extent, if any, to which the proposed securities may be issued.

The Board of Directors accordingly recommend the Special Resolution set out at Item No. 1 of the accompanying Notice for the approval of the Members.

None of the directors, Key Managerial Personnel and their relatives are, in any way concerned or interest in the said resolution, except to the extent of their equity holdings in the Company/ Institution in which they are directors or members.

The Board recommends the aforesaid resolution for your approval.

By order of the Board of Directors,

Sd/-

Darshi Shah

Company Secretary & Compliance Officer

Place: Mumbai.

Dated: July 3, 2014

Registered Office:-

"Vakrangee House", Plot No. 66,

Marol Co-op Industrial Estate, Off. M. V. Road,

Andheri (E), Mumbai - 400059



VAKRANGEE LIMITED

(erstwhile Vakrangee Softwares Limited)

Registered Office : "Vakrangee house" Plot No. 66, Marol Co-op Industrial Estate, Off. M. V. Road, Andheri (E), Mumbai- 400059.

CIN : L56990MH1990QLC056669, Phone No.- 022-28503412, 28504028, Fax -022-28502017. E-mail:- info@vakrangee.in,www.vakrangee.in

POSTAL BALLOT FORM

1. Name(s) of Shareholder(s) :
(Including joint-holders, if any)
2. Registered address of the sole first named Shareholder :
3. Registered Folio No. /Client ID No.* :
(*Applicable to investors holding Shares in demat form)
4. No. of shares held :

I / We hereby exercise my / our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the notice dated July 3, 2014, of the Company by sending my / our assent / dissent to the said resolutions by placing the tick ($\sqrt{}$) mark at the appropriate box below:

Description	No. of Shares	I/We assent (agree) to the Special Resolution	I/We dissent (disagree) to the Special Resolution
Special Resolution u/s 62 of the Companies Act, 2013, for issue of securities to the Qualified Institutional buyers			

Place:

Date:

Signature of the Member

Note : Please read the instructions printed below carefully before exercising your vote.

INSTRUCTIONS

(A) Process and manner for Members opting for physical ballot:

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer in the attached self-addressed postage prepaid envelope so as to reach **Dr. S. K. Jain, Practicing Company Secretary, the Scrutinizer - Vakrangee Ltd. at S.K. Jain & Co., 13/16, Kapadia Chambers, Ground Floor, 599, J.S.S. Road, Chira Bazar, Mumbai - 400002** not later than the closure of working hours on Saturday, August 2, 2014. If the Postal Ballot Form is received after August 2, 2014, the same shall be treated as if reply from the shareholder has not been received. However, envelopes containing Postal Ballot, if sent by courier at the expense of the Registered Shareholder will also be accepted.
2. The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
3. This form should be completed and signed by the Shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Shareholder and in his absence, by the next named Shareholder. The signature should match with the specimen signature registered with the Company.
4. Incomplete/ unsigned Postal Ballot Forms shall be rejected.
5. In case of Shares held by Companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution / Authority. A Member may sign the Postal Ballot Form through an attorney appointed specially for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.
6. Members are entitled to cast their votes differently i.e. all the votes either in favour or against or partly in favour or against.
7. Voting rights with one vote per share shall be reckoned on the paid up value of the Shares Registered in the name of the Shareholders on the date of dispatch of the Notice.
8. The results of the Postal Ballot will be declared on Saturday, August 2, 2014.
9. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.
10. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified in para 1.
11. Shareholders are requested not to send any other paper along with the postal ballot form in the enclosed self address postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
12. The shareholders can opt for only one mode of voting. In case the shareholder casts vote by physical form as well as votes through e-voting, then voting done through e-voting shall prevail.

The Company is pleased to offer e-Voting facility as an alternate, for all the Members, to enable them to cast their votes electronically instead of physical Postal ballot Form. e-Voting is optional.

(B) Process and manner for Members opting for e-Voting:

1. The voting period begins on July 4, 2014 at 00.01 AM ends on August 2, 2014 at 6.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. June 30, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
3. Click on "Shareholders" tab.
4. Now, select the "Vakrangee Limited" from the drop down menu and click on "SUBMIT"
5. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
6. Next enter the Image Verification as displayed and Click on Login.
7. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
8. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

9. After entering these details appropriately, click on "SUBMIT" tab.
10. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
11. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
12. Click on the EVSN for Vakrangee Limited.
13. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
14. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
15. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
16. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
18. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
19. Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created who would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
20. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.