



P/C

June 26, 2015

The Calcutta Stock Exchange Assn. Ltd.
7 Lyons Range
Kolkata - 700001
Scrip Code: **10013217**

The Corporate Relationship Department
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400001
Scrip Code: **500089**

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block, Bandra Kurla Complex
Bandra(E), Mumbai - 400051
Scrip Code: **DICIND**

Dear Sir/ Madam,

Sub: Result of the Postal Ballot conducted vide Notice dated 21st April, 2015 for passing of Special Resolution for appointment of Managing Director of the Company

This is to further to and in continuation of our earlier letter dated March 23, 2015 on the cited subject, we would like to inform you that the results of the Postal Ballot as submitted by Mr. Tarun Chatterjee of M/s. T. Chatterjee & Associates, Practising Company Secretaries, the Scrutinizer appointed for conducting the Postal Ballot pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 for *appointment of Mr. Shailendra Hari Singh as Managing Director and Chief Executive Officer* was declared today and the Special Resolution as proposed in this connection for Shareholders' approval were duly taken on record as passed by requisite majority as per the contents of the Scrutinizer's Report.

A copy of the Scrutinizer's Report along with certified copy of the Minutes of the proceedings is enclosed herewith for your necessary reference and record.

Further we are also forwarding herewith the result of the Postal Ballot in the format prescribed under Clause 35A of the Listing Agreement. The Postal Ballot results will be hosted on our Company website www.dicindia ltd.co and published in newspapers.

Thanking You,

Yours faithfully,
For **DIC India Limited**

Banibrata DeSarkar
Company Secretary

DIC INDIA LIMITED

Corporate Identity Number (CIN) No. L24223WB1947PLC015202
Transport Depot Road, Kolkata - 700 088, West Bengal, India
Telephone : (033) 2449 6591-96, 2449 3984/85
Fax : (033) 2448-9039, 2449-2311 / 0433 / 8650
E-mail ID : dic.custcare@dic.co.in Website : www.dicindia ltd.co

SCRUTINIZER'S REPORT

[Pursuant to section 110 of the Companies Act, 2013 and rule 22 of the Companies (Management and Administration) Rules, 2014]

To
The Board of Directors
DIC India Limited
Transport Depot Road
Kolkata 700088

Sir,

1. I, Tarun Chatterjee, a Company Secretary in whole time practice, have been appointed by the Board of Directors of DIC India Limited (the Company), as a Scrutinizer for the purpose of Scrutinizing Postal Ballot voting including voting by electronic means (e-voting) in respect of the passing of the Special resolution proposed in the Postal Ballot Notice dated 21st April, 2015 as per the provisions of section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.
2. On the basis of the Register of Members/List of beneficial owners as received from the Depository Participants as on Friday 15th May, 2015 i.e. Record date (cut-off date) fixed for the purpose, the Company completed the dispatch of the Postal Ballot Notice to all the Members by the prescribed mode as specified under the Rules.
3. In terms of the aforesaid Notice and as per the Provisions of section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, e-voting remained open from 26th May, 2015 (9:00 A.M) to 24th June, 2015 (5.00 P.M).



4. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to postal ballot voting including voting by electronic means, on the resolutions proposed in the Postal Ballot Notice. My responsibility as a Scrutinizer for the Postal Ballot process, I have submitted a Scrutinizer's report of the votes casted "in favour" or "against" the resolution as stated, based on the report generated from e-voting system of National Securities Depository Limited (NSDL) and scrutiny of the postal ballots received till the time fixed for closing of the voting processes i.e. till Wednesday 24th June, 2015 (5:00 P.M).
5. Further to the above, I do hereby submit the Consolidated Report of vote casted through Postal Ballots as well as on e-voting on the resolution contained in the Postal Ballot Notice of the Company :-

Item No. 1: Appointment of Mr. Shailendra Hari Singh as Managing Director and Chief Executive Officer.

Special Resolution:

" RESOLVED THAT Mr. Shailendra Hari Singh (DIN: 07147117), appointed as an Additional Director of the Company with effect from 23rd March 2015, in terms of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, subject to the approval of the Central Government, and in respect of whom the Company has received a Notice in writing from a member signifying his intention to propose Mr. Shailendra Hari Singh as a candidate for the office of Director, be and is hereby appointed as a Director of the Company" .

" RESOLVED FURTHER THAT pursuant to the provisions of Sections 152, 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company and as recommended by the Nomination & Remuneration Committee in its meeting dated 4th February 2015 and approved by the Board in its Meeting held on 23rd March 2015 and subject to the approval of the Central Government, consent of the Members be and is hereby accorded to the appointment of Mr. Shailendra Hari Singh as Managing Director & Chief Executive Officer for a period of 5 years commencing from 23rd March 2015 till 22nd March 2020 on the terms and conditions, including remuneration, as given in the Notice dated 21st April, 2015".



The Results of voting conducted are as under:

	E-voting	Ballot Valid votes	Total
Number of Shareholders voted	44	78	122
Number of shares held	6601471	14643	6616114
Number of voters voted in favour of the Resolution	38	69	107
Number of voters voted against the Resolution	6	9	15
Number of votes in favour of the Resolution	6599271	13423	6612694
Percentage of votes in favour of the Resolution	99.97	91.67	99.94
Number of votes against the Resolution	2200	1220	3420
Percentage of votes against the Resolution	0.03	8.33	0.05

Total Number of Ballot Forms Rejected

Number of Ballot Paper rejected	9
Number of shares held	631
Reason of rejection	<ul style="list-style-type: none">• Vote not marked• Signature did not match• Postal ballot papers not signed.

6. The Postal Ballot papers and all other relevant records were sealed and handed over to the Company Secretary authorised by the Board for safe keeping.

Thanking you,

Yours faithfully


Tarun Chatterjee
Practicing Company Secretary
Membership No.17195

Place: Kolkata

Date: 25-06-2015





(Scrip Code : BSE : 500089 NSE : DICIND CSE: 10013217)

Disclosure of voting results by listed entities in terms of
Clause 35A of the Listing Agreement

Date of declaration of the Postal Ballot Result	:	26th June,2015
Total number of shareholders on Cut-off date (Record date) (15th May,2015)	:	7504
No. of Shareholders present in the meeting either in person or through proxy:		Not Applicable
Promoters and Promoter Group	:	
Public	:	
No. of Shareholders attended the meeting through Video Conferencing	:	Not Applicable
Promoters and Promoter Group	:	Nil
Public	:	Nil

Agenda-wise details:

Resolution required: Special Resolution

In case of Poll/Postal ballot/E-voting

The mode of voting for the resolution was e-voting and physical voting conducted through Postal Ballot Form

Resolution No 1: - Special Resolution for appointment of Mr. Shailendra Hari Singh (DIN: 07147117) as Managing Director & Chief Executive Officer

Promoter/ Public	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	$3 = \frac{(2)}{(1)} * 100$	(4)	(5)	$6 = \frac{(4)}{(2)} * 100$	$7 = \frac{(5)}{(2)} * 100$
Promoter and Promoter Group	6586077	6586077	100.00	6586077	0	100.00	0.00
Public - Institutional holders	6555	0	0.00	0	0	0.00	0.00
Public - Others	2586345	30037	1.16	26617	3420	88.61	11.39
TOTAL	9178977	6616114	72.08	6612694	3420	99.94	0.05

Note : The above resolution was passed with requisite majority

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MINUTES OF THE PROCEEDINGS HELD ON FRIDAY, 26TH JUNE 2015 AT 11:30 A.M. AT THE REGISTERED OFFICE OF DIC INDIA LIMITED, RELATING TO DECLARATION OF THE RESULT ON THE VOTING BY POSTAL BALLOT CONDUCTED AS SET OUT IN THE NOTICE DATED 21ST APRIL, 2015

DIRECTOR PRESENT

Mr. B. N. Ghosh

Non Executive & Independent Director

ALSO PRESENT

Mr. Banibrata DeSarkar

Company Secretary

Mr. Tarun Chatterjee

**Scrutinizer, Authorized Representative
of M/s. T. Chatterjee & Associates**

Mr. B.N. Ghosh, Director stated that the Company had on 25th May 2015 dispatched to all the Shareholders, a Notice dated 21st April 2015 for obtaining the consent of the Shareholders to the following Special Resolution by means of Postal Ballot (both physical as well as electronic mode):

Appointment of Mr. Shailendra Hari Singh as Managing Director and Chief Executive Officer

“RESOLVED THAT Mr. Shailendra Hari Singh (DIN: 07147117), appointed as an Additional Director of the Company with effect from 23rd March 2015, in terms of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, subject to the approval of the Central Government, and in respect of whom the Company has received a Notice in writing from a member signifying his intention to propose Mr. Shailendra Hari Singh as a candidate for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 152, 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company and as recommended by the Nomination & Remuneration Committee in its meeting dated 4th February 2015 and approved by the Board in its Meeting held on 23rd March 2015 and subject to the approval of the Central Government, consent of the Members be and is hereby accorded to the appointment of Mr Shailendra Hari Singh as Managing Director & Chief Executive Officer for a period of 5 years commencing from 23rd March 2015 till 22nd March 2020 on the terms and conditions, including remuneration, as given hereinbelow:

Description		MR. SHAIENDRA HARI SINGH (DIN 07147117) <i>Managing Director & Chief Executive Officer</i>
1	SALARY Increment	Rs. 200,000 per month from 23 rd March 2015 to 31 st March 2016 Such increment as may be determined by the Board, based on the recommendation of the Nomination & Remuneration Committee.
2	MANAGEMENT ALLOWANCE Increment	Rs. 186,420 per month from 23 rd March 2015 to 31 st March 2016 Such increment as may be determined by the Board, based on the recommendation of the Nomination & Remuneration Committee.
3	Pension Allowance Increment	Rs. 30,000 per month from 23 rd March 2015 to 31 st March 2016 Such increment as may be determined by the Board, based on the recommendation of the Nomination & Remuneration Committee.
4	PERFORMANCE BONUS Commencing from 24 th February 2015	Not exceeding Rs. 3,700,000 annually, for Accounting year 2015 with such increment, if any, for subsequent accounting years (Jan – Dec), as may be determined by the Nomination & Remuneration Committee and finally approved by the Board on achieving the KPI as may be determined by the Board.
5	PERQUISITES [see note below] Annual ceiling for specified perquisites	Rs. 1,855,000 per annum from 23 rd March 2015 to 31 st March 2016 Such increment as may be determined by the Board, based on the recommendation of the Nomination & Remuneration Committee.
6	Period of appointment	23 rd March 2015 to 22 nd March 2020

MINIMUM REMUNERATION:

Where in any financial year during the currency of tenure of the appointment, in the event of the Company having no profit or its profit is inadequate, the Board of Directors may determine the remuneration payable to Mr. Shailendra Hari Singh in terms of Section 197 read with Schedule V of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, as the minimum remuneration.

SITTING FEES:

Mr. Shailendra Hari Singh shall not receive any sitting fees for attending meetings of the Board or any Committee thereof

NOTES ON PERQUISITES:

In addition to the aforesaid Salary, Management Allowance, Performance Bonus and Pension Allowance, Mr. Shailendra Hari Singh shall be entitled to perquisites like furnished accommodation or house rent allowance in lieu thereof, furnishing, medical reimbursement and leave travel allowance, in accordance with the Rules of the Company, including tax borne by the Company on non-monetary perquisites payable and such other perquisites as may be determined by the Board from time to time, such perquisites being restricted to Rs. 1,855,000/- per annum or such other amount as may be decided by the Board.

For purposes of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Rules wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.

The following, however, shall not be included in the computation of perquisites for the purpose of calculating the said ceiling, as aforesaid.

- i) Provision for use of company car for official duties and telephone at residence (including payment for local calls and long distance official calls);
- ii) Encashment of unavailed leave as per the Rules of the Company at the time of retirement / cessation of service
- iii) Company's contribution to Recognised Provident Fund of the remuneration and Company's contribution to Gratuity Fund as actuarially determined or upto such other limit as may be prescribed under the Income Tax Act, 1961 and Rules made thereunder for this purpose

OTHER TERMS

No severance fees is payable on termination of office.

The term of office of Mr. Shailendra Hari Singh would not be subject to retirement by rotation in terms of the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized, subject to the applicable provisions of Companies Act, 2013, to vary or alter the terms and conditions in such manner as may be agreed between the Board of Directors and Mr. Shailendra Hari Singh and to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard.

RESOLVED FURTHER THAT Mr. Yasuo Ikeda, Chief Operating Officer and Mr. Banibrata DeSarkar, Company Secretary be and are hereby authorized to take all such actions, which they may deem fit, proper and necessary, including seeking approval of Central Government and any other approval, if required and to do all such acts or things incidental and ancillary thereto, to give effect to this resolution.”

Mr. Ghosh stated that it was mentioned in the said Notice dated 21st April 2015 that the Postal Ballot Form sent therewith should be returned by the Shareholders duly completed so as to reach Scrutinizer on or before 24th June 2015 and that the Scrutinizer will submit his report to any one Director or Company Secretary after completion of the Scrutiny of the Postal Ballot Forms.

Mr. B N Ghosh, Director thereafter stated that the Scrutinizer, Mr. Tarun Chatterjee of M/s. T. Chatterjee & Associates, Practising Company Secretaries, Kolkata had carried out the scrutiny of all the Postal Ballot Forms (physical as well as electronic mode) received upto the close of working hours on 24th June 2015 and that Mr. Chatterjee had submitted his Report dated 25th June 2015 and that same had been accepted.

Mr. Ghosh then announced the following result of the Postal Ballot as per the Scrutinizer's Report:

Summary of the Postal Ballot votes casted

Sl. No	Particulars	E-voting	Ballot Valid Votes	Total
1.	Number of Shareholders voted	44	78	122
2.	Number of shares held	6601471	14643	6616114
3.	Number of voters voted in favour of the Resolution	38	69	107
4.	Number of voters voted against the Resolution	6	9	15
5.	Number of votes in favour of the Resolution	6599271	13423	6612694
6.	Percentage of votes in favour of the Resolution	99.97	91.67	99.94
7.	Number of votes against the Resolution	2200	1220	3420
8.	Percentage of votes against the Resolution	0.03	8.33	0.05

Mr. B.N. Ghosh thereafter stated that the Special Resolution set out in the Notice dated 21st April 2015 was duly approved and passed by requisite majority and the date of declaration of result i.e. Friday, 26th June 2015 shall be the date of passing of the Special Resolutions.

The meeting was thereafter concluded with a vote of thanks.

Sd/-
Bhaskar Nath Ghosh
Director
Date: 26.06.2015