Shrenik LTD.
505-508, TEN/11, Beside Mardia Plaza,
C.G. Road, Ahmedabad - 9.
Ph.: 079-26440303/0505, 48990505/0606
Telefax : 079-26406810
www.shrenik.co.in • e-mail : info@shrenik.co.in
CIN No.: L51396GJ2012PLC073061

Date: 04.07.2019

To,
The Manager,
The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051,
Maharashtra,
India.

Company Symbol: SHRENIK
Company Series: SM

Subject: SUBMISSION OF VOTING RESULTS OF POSTAL BALLOT (INCLUDING VOTING BY ELECTRONIC MEANS) AS PER REGULATION 44 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir/Madam,

With reference to the above captioned subject, we hereby submit the details of voting results in respect of the resolutions contained in the Notice dated 30th May, 2019, through postal ballot along with the Scrutinizer's report thereon, the result of which was declared on 4th July, 2019, pursuant to Regulation 44 (3) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records,

Thanking you,

Yours faithfully,
For and on behalf of Shrenik Limited

Madhulika Mishra
Company Secretary & Compliance Officer

SHRENIK LTD. A'BAD

Encl: As above

SHRENIK LIMITED
CIN: L51396GJ2012PLC073061
Registered Office: 505-508, TEN/11, Beside Mardia Plaza, C.G. Road, Ahmedabad – 380 009, Gujarat
(Ph): 079- 26440303, Telefax: 079-26406810, Email: cs@shrenik.co.in Website: www.shrenik.co.in

VOTING RESULTS

Date of the AGM/EGM	Not Applicable as the Resolutions have been passed through Postal Ballot (including E-Voting), result of which was declared on 4th July, 2019.
Total number of shareholders on record date	598
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group: **Public:**	Not Applicable as the Resolutions have been passed through Postal Ballot (including E-Voting)
No. of shareholders attended the meeting through video conferencing:	
Promoters and Promoter Group: **Public:**	Not Applicable as the Resolutions have been passed through Postal Ballot (including E-Voting)

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Agenda wise disclosure:

RESOLUTION No. 1 **MIGRATION OF EQUITY SHARES OF THE COMPANY FROM EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED TO MAIN BOARD OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED.**

Resolution required				**Special Resolution**				
Whether promoter/ promoter group are interested in the agenda/ resolution?				**No**				
Category	**Mode of voting**	**No. of shares held (1)**	**No. of votes polled (2)**	**% of Votes polled on outstanding shares (3) = [(2)/(1)]*100**	**No. of Votes – in favour (4)**	**No. of Votes – against (5)**	**% of Votes in favour on votes polled (6) = [(4)/(2)]*100]**	**% of Votes against on votes polled (7) = [(5)/(2)]*100**
Promoter and Promoter Group	**E-Voting**	75013000	75013000	100.00%	75013000	0	100.00%	0
	Poll		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		**75013000**	**100.00%**	**75013000**	**0**	**100.00%**	**0**
Public – Institutions	**E-Voting**	1406271	98125	6.98%	98125	0	100:00%	0
	Poll		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		**98125**	**6.98%**	**98125**	**0**	**100.00%**	**0**
Public – Non Institutions	**E-Voting**	25580729	9275839	36.26%	9275839	0	100.00%	0
	Poll		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)		10532875	41.18%	10532875	0	100.00%	0
	Total		**19808714**	**77.44%**	**19808714**	**0**	**100.00%**	**0**
Total		**102000000**	**94919839**	**93.06%**	**94919839**	**0**	**100.00%**	**0**

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RESOLUTION No. 2 **TO AUTHORISE THE COMPANY TO INCREASE ITS BORROWING LIMITS FROM THE PREVIOUSLY APPROVED LIMITS PURSUANT TO SECTION 180 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THERE-UNDER.**

Resolution required				Special Resolution				
Whether promoter/ promoter group are interested in the agenda/ resolution?				No				
Category	**Mode of voting**	**No. of shares held (1)**	**No. of votes polled (2)**	**% of Votes polled on outstanding shares (3) = [(2)/(1)]*100**	**No. of Votes – in favour (4)**	**No. of Votes – against (5)**	**% of Votes in favour on votes polled (6) = [(4)/(2)]*100]**	**% of Votes against on votes polled (7) = [(5)/(2)]*100**
Promoter and Promoter Group	**E-Voting**	75013000	75013000	100.00%	75013000	0	100.00%	0
	Poll		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		**75013000**	**100.00%**	**75013000**	**0**	**100.00%**	**0**
Public – Institutions	**E-Voting**	1406271	98125	6.98%	98125	0	100.00%	0
	Poll		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		**98125**	**6.98%**	**98125**	**0**	**100.00%**	**0**
Public – Non Institutions	**E-Voting**	25580729	9275839	36.26%	9275839	0	100.00%	0
	Poll		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)		10532875	41.18%	10532875	0	100.00%	0
	Total		**19808714**	**77.44%**	**19808714**	**0**	**100.00%**	**0**
Total		**102000000**	**94919839**	**93.06%**	**94919839**	**0**	**100.00%**	**0**

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RESOLUTION No. 3 TO CONSIDER INCREASE IN CHARGE/MORTGAGE/SECURITY CREATING LIMITS OVER THE PROPERTIES OF THE COMPANY IN RESPECT OF BORROWINGS.

Resolution required				Special Resolution				
Whether promoter/ promoter group are interested in the agenda/ resolution?				No				
Category	**Mode of Voting**	**No. of shares held (1)**	**No. of votes polled (2)**	**% of Votes polled on outstanding shares (3) = [(2)/(1)]*100**	**No. of Votes – in favour (4)**	**No. of Votes – against (5)**	**% of Votes in favour on votes polled (6) = [(4)/(2)]*100]**	**% of Votes against on votes polled (7) = [(5)/(2)]*100**
Promoter and Promoter Group	**E-Voting**	75013000	75013000	100.00%	75013000	0	100.00%	0
	Poll		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		**75013000**	**100.00%**	**75013000**	**0**	**100.00%**	**0**
Public – Institutions	**E-Voting**	1406271	98125	6.98%	98125	0	100.00%	0
	Poll		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		**98125**	**6.98%**	**98125**	**0**	**100.00%**	**0**
Public – Non Institutions	**E-Voting**	25580729	9275839	36.26%	9274589	1250	99.99%	0.01%
	Poll		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)		10532875	41.18%	10532875	0	100.00%	0
	Total		**19808714**	**77.44%**	**19807464**	**1250**	**99.99%**	**0.01%**
Total		**102000000**	**94919839**	**93.06%**	**94918589**	**1250**	**99.9987%**	**0.0013%**

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RESOLUTION No. 4 **TO AUTHORISE THE COMPANY TO GIVE LOAN, GUARANTEE, PROVIDE SECURITY AND MAKE INVESTMENTS IN EXCESS OF THE PREVIOUSLY APPROVED LIMITS PURSUANT TO SECTION 186 OF THE COMPANIES ACT, 2013.**

Resolution required				Special Resolution				
Whether promoter/ promoter group are interested in the agenda/ resolution?				No				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3) = [(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)]*100]	% of Votes against on votes polled (7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	75013000	75013000	100.00%	75013000	0	100.00%	0
	Poll		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		**75013000**	**100.00%**	**75013000**	**0**	**100.00%**	**0**
Public – Institutions	E-Voting	1406271	98125	6.98%	98125	0	100.00%	0
	Poll		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		**98125**	**6.98%**	**98125**	**0**	**100.00%**	**0**
Public – Non Institutions	E-Voting	25580729	9275839	36.26%	9274589	1250	99.99%	0.01%
	Poll		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)		10532875	41.18%	10532875	0	100.00%	0
	Total		**19808714**	**77.44%**	**19807464**	**1250**	**99.99%**	**0.01%**
Total		**102000000**	**94919839**	**93.06%**	**94918589**	**1250**	**99.9987%**	**0.0013%**

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RESOLUTION No. 5 TO ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY.

Resolution required				Special Resolution				
Whether promoter/ promoter group are interested in the agenda/ resolution?				No				
Category	Mode of voting	No. of shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3) = [(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)]*100]	% of Votes against on votes polled (7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	75013000	75013000	100.00%	75013000	0	100.00%	0
	Poll		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		**75013000**	**100.00%**	**75013000**	**0**	**100.00%**	**0**
Public – Institutions	E-Voting	1406271	98125	6.98%	98125	0	100.00%	0
	Poll		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		**98125**	**6.98%**	**98125**	**0**	**100.00%**	**0**
Public – Non Institutions	E-Voting	25580729	9275839	36.26%	9275839	0	100.00%	0
	Poll		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)		10532875	41.18%	10532875	0	100.00%	0
	Total		**19808714**	**77.44%**	**19808714**	**0**	**100.00%**	**0**
Total		**102000000**	**94919839**	**93.06%**	**94919839**	**0**	**100.00%**	**0**

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B.Com., LL.B., FCS
Premal Shah & Company
Company Secretaries

H/91, Sachin Tower,
Nr. Shyamal Cross Roads, Satellite,
Ahmedabad - 380015, Gujarat.
M. : +91 99790 39436
E-mail : premal_s925@yahoo.com
Website : www.premalshahcs.com

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

To
The Chairman,
SHRENIK LIMITED,
505-508, TEN/11, Beside Mardia Plaza,
C.G. Road, Ahmedabad – 380 009,
Gujarat.

Dear Sir,

I, Premal Shah, Proprietor of M/s Premal Shah & Co., Practicing Company Secretaries, Ahmedabad, was appointed as a scrutinizer by the Board of Directors of Shrenik Limited ("the Company") for the purpose of scrutinizing the Postal Ballot process including voting by electronic means (e-voting) in a fair and transparent manner and for ascertaining the requisite majority through e-voting and Postal Ballot process carried out pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, in respect of the resolutions contained in the Notice dated 30th May, 2019 through postal ballot including e-voting.

I submit my report as under:

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to postal ballot voting including voting through electronic means (e-voting) by the shareholders on the resolutions proposed in the Postal Ballot Notice dated 30th May, 2019 is the responsibility of the management. My responsibility as a scrutinizer is to ensure that the voting process both through Postal ballot and through electronic means are conducted in fair and transparent manner and to render a consolidated Scrutinizer's report of the total votes cast in favour or against if any, to the Chairman, on the resolutions based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited (CDSL) and based on voting by use of postal ballots forms.

2. The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL), the authorised agency engaged by the Company to provide e-voting facilities for voting through electronic means to all the members who are eligible to take part in the remote e-voting.

3. In accordance with the Postal Ballot Notice dated 30th May, 2019 and the 'Advertisement' published pursuant to Rule 22 (3) of the Companies (Management and Administration) Rules, 2014, the E-voting and voting by the means of Postal Ballot started on Sunday, June 2, 2019 at 9:00 a.m. and ended on Tuesday, July 2, 2019 at 5:00 p.m.

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Nr. Shyamal Cross Roads, Satellite,
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Website : www.premalshahcs.com

4. The Equity Shareholders holding shares as on the "cut off" date i.e. Friday, 24th May, 2019 were entitled to vote on the resolutions as set out in the Postal Ballot Notice dated 30th May, 2019.

5. After the close of period for e-voting, the details of members such as their names, folio Nos., Numbers of shares held, who had cast votes through e-voting were downloaded from the e-voting website of Central Depository Services (India) Limited (https://www.evotingindia.com).

6. The votes cast through E-voting were unblocked on Tuesday, 2nd July, 2019 at around 5:18 p.m. in the presence of two witnesses Mr. Naman Andrapiya, residing at B/001, Shiromani Residency, Opp. Ocean Park, Nr. Gopal Palace, Nehrunagar, Ahmedabad -380 015, Gujarat and Mr. Kunal S Bhavsar residing at 1589, Haldalwalo Khancho, Dhal Ni Pole, Nr. Rangati Bazar, Astodia, Ahmedabad- 380001, Gujarat and the votes were diligently scrutinized.

Name: Naman Andrapiya	Name: Kunal S Bhavsar
Witness 1	Witness 2

7. The physical ballot forms received till the time fixed for closing of the Postal Ballot i.e. 5:00 p.m. on Tuesday, 2nd July, 2019 were diligently scrutinized.

8. The e-voting data received upto 5:00 p.m. on 2nd July, 2019, the last date and time fixed by the Company for receipt of the data and the postal ballot forms received upto 5:00 p.m. on 2nd July, 2019 were considered for my scrutiny.

9. Based on the reports generated from the E-voting website of Central Depository Services (India) Limited (https://www.evotingindia.com/) and based on the voting received through postal ballot forms, the consolidated results of the e-voting and postal ballot are as under **Annexure A.**

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Annexure A

(1) Resolution No. 1 <u>**MIGRATION OF EQUITY SHARES OF THE COMPANY FROM EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED TO MAIN BOARD OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED.**</u>

<u>**Type of Resolution: Special Resolution**</u>

(i) Voted **in Favour** of the Resolution:

Type of Voting	Number of Members voted	Number of votes cast by members	% of total number of valid votes cast
Postal Ballot	82	1,05,32,875	100.00%
E – Voting	108	8,43,86,964	100.00%
Total	190	9,49,19,839	100.00%

(ii) Voted **against** the Resolution:

Type of Voting	Number of Members voted	Number of votes cast by members	% of total number of valid votes cast
Postal Ballot	0	0	0.00%
E – Voting	0	0	0.00%
Total	0	0	0.00%

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast
Postal Ballot	11	4,15,625
E – Voting	0	0
Total	11	4,15,625

I hereby confirm that the Special Resolution relating to Migration of Equity shares of the Company from Emerge Platform of National Stock Exchange of India Limited to Main Board of National Stock Exchange of India Limited has been carried out in compliance with Regulation 277 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, wherein it states that:

"An issuer, whose specified securities are listed on a SME Exchange and whose post-issue face value capital is more than ten crore rupees and up to twenty five crore rupees, may migrate its specified securities to the main board of the stock exchanges if its shareholders approve such a migration by passing a special resolution through postal ballot to this effect and if such issuer fulfils the eligibility criteria for listing laid down by the Main Board:

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Website : www.premalshahcs.com

Provided that the special resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal."

The Voting details of the votes cast by the shareholders are as under:

Category	**No. of Votes Cast**	**No. of votes in favour**	**No. of votes against**	**% of votes in favour on votes cast**	**% of votes against on votes cast**
Promoter and Promoter Group	**7,50,13,000**	**7,50,13,000**	**0**	**100.00%**	**0.00%**
Public Shareholder	**1,99,06,839**	**1,99,06,839**	**0**	**100.00%**	**0.00%**
Total	**9,49,19,839**	**9,49,19,839**	**0**	**100.00%**	**0.00%**

(2) Resolution No. 2 **<u>TO AUTHORISE THE COMPANY TO INCREASE ITS BORROWING LIMITS FROM THE PREVIOUSLY APPROVED LIMITS PURSUANT TO SECTION 180 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THERE-UNDER.</u>**

<u>Type of Resolution: Special Resolution</u>

(i) Voted **in Favour** of the Resolution:

Type of Voting	Number of Members voted	Number of votes cast by members	% of total number of valid votes cast
Postal Ballot	82	1,05,32,875	100.00%
E – Voting	108	8,43,86,964	100.00%
Total	190	9,49,19,839	100.00%

(ii) Voted **against** the Resolution:

Type of Voting	Number of Members voted	Number of votes cast by members	% of total number of valid votes cast
Postal Ballot	0	0	0.00%
E – Voting	0	0	0.00%
Total	0	0	0.00%

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Website : www.premalshahcs.com

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast
Postal Ballot	11	4,15,625
E – Voting	0	0
Total	11	4,15,625

(3) Resolution No. 3 **TO CONSIDER INCREASE IN CHARGE/MORTGAGE/SECURITY CREATING LIMITS OVER THE PROPERTIES OF THE COMPANY IN RESPECT OF BORROWINGS.**

Type of Resolution: Special Resolution

(i) Voted **in Favour** of the Resolution:

Type of Voting	Number of Members voted	Number of votes cast by members	% of total number of valid votes cast
Postal Ballot	82	1,05,32,875	100.0000%
E – Voting	106	8,43,85,714	99.9985%
Total	188	9,49,18,589	99.9987%

(ii) Voted **against** the Resolution:

Type of Voting	Number of Members voted	Number of votes cast by members	% of total number of valid votes cast
Postal Ballot	0	0	0.0000%
E – Voting	2	1,250	0.0015%
Total	2	1,250	0.0013%

(iii) **Invalid votes:**

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast
Postal Ballot	11	4,15,625
E – Voting	0	0
Total	11	4,15,625

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(4) Resolution No. 4 **TO AUTHORISE THE COMPANY TO GIVE LOAN, GUARANTEE, PROVIDE SECURITY AND MAKE INVESTMENTS IN EXCESS OF THE PREVIOUSLY APPROVED LIMITS PURSUANT TO SECTION 186 OF THE COMPANIES ACT, 2013.**

Type of Resolution: Special Resolution

(i) Voted **in Favour** of the Resolution:

Type of Voting	Number of Members voted	Number of votes cast by members	% of total number of valid votes cast
Postal Ballot	82	1,05,32,875	100.0000%
E – Voting	106	8,43,85,714	99.9985%
Total	188	9,49,18,589	99.9987%

(ii) Voted **against** the Resolution:

Type of Voting	Number of Members voted	Number of votes cast by members	% of total number of valid votes cast
Postal Ballot	0	0	0.0000%
E – Voting	2	1,250	0.0015%
Total	2	1,250	0.0013%

(iii) **Invalid votes:**

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast
Postal Ballot	11	4,15,625
E – Voting	0	0
Total	11	4,15,625

(5) Resolution No. 5 **TO ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY.**

Type of Resolution: Special Resolution

(i) Voted **in Favour** of the Resolution:

Type of Voting	Number of Members voted	Number of votes cast by members	% of total number of valid votes cast
Postal Ballot	82	1,05,32,875	100.00%
E – Voting	108	8,43,86,964	100.00%
Total	190	9,49,19,839	100.00%

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Website : www.premalshahcs.com

(ii) Voted **against** the Resolution:

Type of Voting	Number of Members voted	Number of votes cast by members	% of total number of valid votes cast
Postal Ballot	0	0	0.00%
E – Voting	0	0	0.00%
Total	0	0	0.00%

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast
Postal Ballot	11	4,15,625
E – Voting	0	0
Total	11	4,15,625

Based on the data furnished by the Company/RTA and verified by me as above, all the aforesaid resolutions contained in the Postal Ballot Notice are passed with requisite majority of the Shareholders as specified under the Companies Act, 2013.

10. The Register, postal ballot forms and all other papers relating to postal ballot including voting through electronic means (e-voting) shall remain in my safe custody until the Chairman considers, approves and signs the Minutes.

Thanking You,
Yours Faithfully,

For Premal Shah & Co.,

P.M.Shah

Premal Shah
Practicing Company Secretary
Membership No.: 8214
COP. No.: 9922

Premal Shah & Company * Company Secretaries * Ahmedabad
FCS No. 8214
CP No. 9922

Countersign by the Chairman

Date: 4th July, 2019
Place: Ahmedabad

Shrenik® LTD.

505-508, TEN/11, Beside Mardia Plaza,
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CIN No.: L51396GJ2012PLC073061

Date: 04.07.2019

To,
The Manager,
The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051,
Maharashtra,
India.

Company Symbol: SHRENIK
Company Series: SM

Subject: Submission of Minutes of the proceedings related to the declaration of result on voting by Postal Ballot including E-Voting.

Dear Sir/Ma'am,

With reference to the above subject matter and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a certified true copy of the minutes of the proceedings held on 4th July, 2019 relating to declaration of results on voting by Postal Ballot including e-voting conducted pursuant to Postal Ballot Notice dated 30th May, 2019.

Kindly take the same on your records,

Thanking you,

Yours faithfully,
For and on behalf of Shrenik Limited

Madhulika Mishra
Company Secretary & Compliance Officer

SHRENIK LTD. A'BAD

Encl: As above

SHRENIK LIMITED

MINUTES OF DECLARATION OF RESULT OF POSTAL BALLOT ON THURSDAY, 4th JULY, 2019 AT 2.30 P.M. AT REGISTERED OFFICE OF THE COMPANY SITUATED AT 505-508, TEN/11 , BESIDE MARDIA PLAZA, C.G. ROAD, AHMEDABAD - 380 009, GUJARAT FOR THE RESOLUTIONS AS SET OUT IN THE NOTICE OF POSTAL BALLOT DATED MAY 30, 2019.

PRESENT:

Mr. Shrenik Vimawala	Chairman and Managing Director (duly authorized to declare the results of the Postal Ballot)
Mr. Rishit Vimawala	Whole-time Director
Ms. Madhulika Mishra	Company Secretary

1. Mr. Shrenik Vimawala, Chairman and Managing Director of the Board, duly authorised for the purpose of declaring the Postal Ballot results, stated that pursuant to the provisions of Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company had issued postal ballot notice dated May 30, 2019 to the members, seeking their consent with respect to resolutions as set out in principal notice.

2. Mr. Shrenik Vimawala placed on record the following actions of the Board conducted in compliance with provisions of the Act:
   - The Board of Directors had appointed M/s. Premal Shah & Co., Practicing Company Secretaries, (FCS No. 8214, C.P. No. 9922) as the Scrutinizer for conducting the Postal Ballot.
   - The Company had also provided members with the option of voting electronically (e-voting).
   - On May 31, 2019, the Company had dispatched the Postal Ballot Notice, Postal Ballot Form and a self-addressed pre-paid Business Reply Envelope (BRE) to the members of the Company.
   - The voting period commenced on Sunday, June 2, 2019 at 9.00 a.m. and ended on Tuesday, July 2, 2019 at 5.00 p.m.

   The cut-off date for the purpose of determining the number of members was Friday, May 24, 2019 and total number of members as on cut-off date were 598.

3. M/s. Premal Shah & Co., Scrutinizer had carried out scrutiny of all the Postal Ballot Forms and e-votes received upto 5.00 p.m. on Tuesday, July 2 2019, being the last day of e-

Shrenik S Vimawala

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voting module and Postal Ballot voting and prepared a consolidated Scrutinizer's Report on the basis of data/reports received by him.

4. The Scrutinizer submitted his Report on Thursday, 4th July, 2019. The details of voting of the Resolutions set out in the Postal Ballot Notice dated May 30, 2019 are as under:-

Resolution No. 1 **Migration of Equity Shares of the Company from Emerge Platform of National Stock Exchange of India Limited to Main Board of National Stock Exchange of India Limited**

Type of Resolution: Special Resolution

Mode of Voting	Total Valid Votes	Votes in Favour of Resolution			Votes against the resolution			Invalid Votes	
		No. of ballot/ E-Voting facility	No. of votes cast	% of total valid votes	No. of ballot/ e-voting facility	No. of votes cast	% of total valid votes	No. of ballot/ e-voting facility	No. of votes cast
Postal Ballot	10532875	82	10532875	100.00%	0	0	0	11	415625
E-Voting	84386964	108	84386964	100.00%	0	0	0	0	0
Total	94919839	190	94919839	100.00%	0	0	0	11	415625

Resolution No. 2 **TO AUTHORISE THE COMPANY TO INCREASE ITS BORROWING LIMITS FROM THE PREVIOUSLY APPROVED LIMITS PURSUANT TO SECTION 180 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THERE-UNDER.**

Type of Resolution: Special Resolution

Mode of Voting	Total Valid Votes	Votes in Favour of Resolution			Votes against the resolution			Invalid Votes	
		No. of ballot/ E-Voting facility	No. of votes cast	% of total valid votes	No. of ballot/ e-voting facility	No. of votes cast	% of total valid votes	No. of ballot/ e-voting facility	No. of votes cast
Postal Ballot	10532875	82	10532875	100.00%	0	0	0	11	415625
E-Voting	84386964	108	84386964	100.00%	0	0	0	0	0
Total	94919839	190	94919839	100.00%	0	0	0	11	415625

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Resolution No. 3 **TO CONSIDER INCREASE IN CHARGE/MORTGAGE/SECURITY CREATING LIMITS OVER THE PROPERTIES OF THE COMPANY IN RESPECT OF BORROWINGS.**

Type of Resolution: Special Resolution

Mode of Voting	Total Valid Votes	Votes in Favour of Resolution			Votes against the resolution			Invalid Votes	
		No. of ballot/ E-Voting facility	No. of votes cast	% of total valid votes	No. of ballot/ e-voting facility	No. of votes cast	% of total valid votes	No. of ballot/ e-voting facility	No. of votes cast
Postal Ballot	10532875	82	10532875	100.00%	0	0	0	11	415625
E-Voting	84386964	106	84385714	99.999%	2	1250	0.001%	0	0
Total	94919839	188	94918589	99.999%	2	1250	0.001%	11	451625

Resolution No. 4 **TO AUTHORISE THE COMPANY TO GIVE LOAN, GUARANTEE, PROVIDE SECURITY AND MAKE INVESTMENTS IN EXCESS OF THE PREVIOUSLY APPROVED LIMITS PURSUANT TO SECTION 186 OF THE COMPANIES ACT, 2013.**

Type of Resolution: Special Resolution

Mode of Voting	Total Valid Votes	Votes in Favour of Resolution			Votes against the resolution			Invalid Votes	
		No. of ballot/ E-Voting facility	No. of votes cast	% of total valid votes	No. of ballot/ e-voting facility	No. of votes cast	% of total valid votes	No. of ballot/ e-voting facility	No. of votes cast
Postal Ballot	10532875	82	10532875	100.00%	0	0	0	11	415625
E-Voting	84386964	106	84385714	99.999%	2	1250	0.001%	0	0
Total	94919839	188	94918589	99.999%	2	1250	0.001%	11	451625

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Resolution No. 5 **TO ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY.**

Type of Resolution: Special Resolution

Mode of Voting	Total Valid Votes	Votes in Favour of Resolution			Votes against the resolution			Invalid Votes	
		No. of ballot/ E-Voting facility	No. of votes cast	% of total valid votes	No. of ballot/ e-voting facility	No. of votes cast	% of total valid votes	No. of ballot/ e-voting facility	No. of votes cast
Postal Ballot	10532875	82	10532875	100.00%	0	0	0	11	415625
E-Voting	84386964	108	84386964	100.00%	0	0	0	0	0
Total	94919839	190	94919839	100.00%	0	0	0	11	415625

5. Thereafter Mr. Shrenik Vimawala proceeded with declaration of postal ballot result on the basis of scrutinizer's report.

Special Resolution:

1. **MIGRATION OF EQUITY SHARES OF THE COMPANY FROM EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED TO MAIN BOARD OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED.**

"**RESOLVED THAT** pursuant to provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**'ICDR Regulations'**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**) and other applicable provisions, if any, the Companies Act, 2013 (**'the Act'**) and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, and subject to the approval of National Stock Exchange of India Limited (**'NSE'**), the consent of the Members of the Company be and is hereby accorded for migration of the Company's present listing from Emerge Platform of NSE to the Main Board of NSE and to follow such procedures specified under ICDR Regulations, as amended from time to time, to give effect to the this resolution."

"**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby authorised jointly and/or severally to deal with any government or semi-government authorities or any other concerned intermediaries including but not limited to NSE, Securities and Exchange Board of India, Registrar of Companies, etc. to apply, modify, rectify and submit any application(s) and/or related documents on behalf of the Company and to do all such acts, deeds and things as may be necessary and expedient to give effect to the this resolution."

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Special Resolution:

2. **TO AUTHORISE THE COMPANY TO INCREASE ITS BORROWING LIMITS FROM THE PREVIOUSLY APPROVED LIMITS PURSUANT TO SECTION 180 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THERE-UNDER.**

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company for borrowing any sum or sums of money for and on behalf of the Company, from time to time from any one or more persons, firms, bodies corporate, banks, financial institutions or from any other by way of advances, deposits, loans, debentures or otherwise and whether unsecured or secured by mortgage, charge, hypothecation, lien or pledge of the Company's assets and properties, whether movable or immovable or stock-in-trade (including raw materials, stores, spare-parts and components in stock or in transit), work in process and debts and advances notwithstanding that the aggregate sum or sums of money so borrowed together with money, if any, already borrowed by the Company (apart from the temporary loans obtained from Company's bankers in the ordinary course of business) shall not exceed Rs. 500.00 Crores (Rupees Five Hundred Crores Only) on account of the principal amount and the Board be and is hereby empowered and is authorised to arrange and fix all the terms and conditions of all such monies to be borrowed from time to time with respect to interest, repayment, security or otherwise as it may in its absolute discretion think fit."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

Special Resolution:

3. **TO CONSIDER INCREASE IN CHARGE/MORTGAGE/SECURITY CREATING LIMITS OVER THE PROPERTIES OF THE COMPANY IN RESPECT OF BORROWINGS.**

"**RESOLVED THAT** the consent of the Shareholders be and is hereby accorded in terms of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 for mortgaging and/or creating charge by the Board of Directors of the Company on all the movable and immovable properties of the Company wherever situate, at present and at future, and on the whole of the undertaking of the Company to or in favour of institutions / banks (lenders) or the trustees for the lenders of the Company for securing the borrowings of the Company availed / to be availed in any form or manner, in foreign currency and / or rupee currency, including by way of term and other loan(s), cash credit, overdraft, advances, deposits, bill discounting, deferred payment credits/guarantees, or by way of any other permitted mode of borrowings, whether

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convertible or not issued/ to be issued by the Company, from time to time, subject to the limits approved under Section 180 (1) (c) of the Companies Act, 2013 together with all interest thereon, commitment charge, costs, charges, expenses, including any increase as a result of devaluation/ revaluation/ fluctuation in the rates of foreign currencies involved and all other moneys payable by the Company to the lenders in terms of the respective facility granted by the Bank to the Company in respect of the any financial assistances and other time to time applicable provisions, if any, of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document(s) entered into / to be entered into between the Company and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / other appropriate authorities/persons, shall not, at any time exceed Rs. 500.00 Crores (Rupees Five Hundred Crores Only)."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalize with the lenders / trustees for the lenders of the Company documents for creating aforesaid mortgage and /or charge and for taking the financial assistance from the Bank and to do all such acts and things as may be necessary for giving effect to the above resolution."

Special Resolution:

4. **TO AUTHORISE THE COMPANY TO GIVE LOAN, GUARANTEE, PROVIDE SECURITY AND MAKE INVESTMENTS IN EXCESS OF THE PREVIOUSLY APPROVED LIMITS PURSUANT TO SECTION 186 OF THE COMPANIES ACT, 2013.**

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable rules, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), and subject to such approvals, contents, sanctions and permissions of the appropriate authorities, departments or bodies as may be necessary, the consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company to give loan to any person or other body corporate; give any guarantee or provide any security in connection with a loan to other body corporate or person; make investment in shares, debentures and/ or other securities of any other body corporate(s)and provide Inter Corporate Loans and accept Inter Corporate deposits, acquire by way of subscription, purchase or otherwise the securities of any other body corporate as per the provisions prescribed under Section 186 of Companies Act, 2013, as they may in their absolute discretion deem beneficial and in the interest of the company subject to the maximum aggregate amount not exceeding Rs. 325 Crores (Rupees Three Hundred and Twenty Five Crores Only) at any time together with the existing loan and investments."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that

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may arise in respect of the investment(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

"RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby severally authorised to negotiate the terms, conditions, quantum of investments, and all other related matters and to do all such deeds and things as may be deemed expedient and necessary to give effect to this resolution."

Special Resolution:

5. TO ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY.

"**RESOLVED THAT** in accordance with the provisions of applicable law and pursuant to the provisions of Section 14 and Companies (Incorporation) Rules 2014 and any other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the Members of the Company be and is hereby accorded, to alter the Articles of Association of the Company as follows:

a. Insertion of following point in Articles of Association of the Company after point No.65:

To waive/forgo the Right to receive Dividend

65A 1.Notwithstanding anything contained in this Articles of the Company, but subject to the provisions of the Companies Act, 2013 and all other applicable rules of the statutory authorities and the Rules framed by the Board of Directors of the Company in this behalf as amended from time to time by the Board, it shall be open for the Members of the Company who hold the equity shares in the Company to waive/forgo his/their right to receive the dividend (interim or final) by him/them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company. The waiver/forgoing by the Members, his/ their right to receive the dividend (interim or final) by him/them under this Article shall be irrevocable immediately after the record date/book closure date fixed for determining the names of Members entitled for dividend. The Company shall not be entitled to declare or pay and shall not declare or pay dividend on equity shares to such Members who have waived/forgone his/their right to receive the dividend (interim or final) by him/ them under this Article.

b. Replacing the existing point No. 65 (1) (iii) and point No. 65 (7) with the following point:

The Company may pay dividends to the Members other than Members who have waived/ forgone their right, of receiving dividends (including any interim dividend) in respect of any financial year in accordance with the rules framed by the Board of Directors of the Company and amended from time to time by the Board of Directors of the Company which shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

c. Replacing the existing Point No. 65 (2) with the following point:

2. The Company in General Meeting may declare dividends

The Company in General Meeting may declare dividends to be paid to the Members other than the Members who have waived/forgone their right of receiving any Dividend (including any interim dividend), declared/to be declared by the Company for Financial Year, in accordance with Rules framed by the Board and amended from time to time, to be paid to members according to their respective rights and interests in the profits and may fix the time for payment and the Company shall comply with the provisions of Section 127 of the Act, but no dividends shall exceed the amount recommended by the Board of Directors, but the Company may declare a smaller dividend in general meeting.

d. Replacing the existing Point No. 65 (4) with the following point:

4. Interim Dividend

Subject to the provisions of the Act, the Board may, from time to time, pay to the Members other than the Members who have waived/foregone their right of receiving any dividend declared/to be declared by the Company for any financial year, in accordance with Rules framed by the Board and amended from time to time, such interim dividends as in their judgment the position of the Company justifies.

"**RESOLVED FURTHER THAT** consent of the Members be and is hereby accorded for authorising Board of Directors for framing Rules for members who want to waive/forgo the right to receive dividend in respect of any financial year and amend the same from time-to-time."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and/or any Director and/or the Company Secretary and/or any individual delegated with powers necessary for the purpose be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient, including filing of necessary forms with the Registrar of Companies, as may be required in relation to such alterations and to comply with all other requirements without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution."

6. Thereafter, Mr. Shrenik Vimawala announced that aforesaid resolutions as set out in Postal Ballot Notice dated May 30, 2019 was duly approved by members with requisite majority.

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7. There being no further business for discussion, the proceedings concluded with a vote of thanks to the Chair.

Entered in minutes book on 4th July, 2019 in Ahmedabad.

Date: 04.07.2019
Place: Ahmedabad

Shrenik Vimawala
Chairman and Managing Director

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