



# **GARNET INTERNATIONAL LIMITED**

901, Raheja Chambers, Nariman Point, Mumbai – 400 021 (India)

Tel.: 6636 9942 • Fax: 6636 9943 • E-mail: info@garnetint.com.

24.01.2017

CIN: L99900MH1995PLC093448

The Secretary  
Listing Department  
BSE Limited  
P.J. Towers, Dalal Street  
Mumbai – 400001  
Maharashtra

Scrip Code: 512493  
Sub : Declaration of Results of Postal Ballot

Dear Sir/Mam,

As per the requirement of Regulation 44 of SEBI (Listing Obligation & Disclosure Requirement) Regulations 2015, we hereby enclose the voting results of postal ballot process (including E-voting) on the special resolutions contained in Notice of Postal Ballot dated 24.11.2016 of the Company.


All the Resolutions have been duly passed by the members with requisite majority.

Further please also find enclosed the Combined Scrutinizer Report on Postal Ballot and E-Voting given by M/s Siddharth Sharma & Associates, Practicing Company Secretaries dated 24<sup>th</sup> January, 2017.

This is for your information & records.

Yours Faithfully

For Garnet International Limited

  
Ramakant Baggar  
Director  
DIN – 01019838

Encl: As Above



# GARNET INTERNATIONAL LIMITED

901, Raheja Chambers, Nariman Point, Mumbai – 400 021 (India)

Tel.: 6636 9942 • Fax: 6636 9943 • E-mail: info@garnetint.com.

CIN: L9930011000530003443  
Details of Voting Results of Postal Ballot

Date of declaration of results of Postal Ballot	24 <sup>th</sup> January 2017
Date of Postal Ballot Notice	24 <sup>th</sup> November, 2016
Date of Dispatch of Notice	28 <sup>th</sup> November, 2016
Last Date of receiving of Postal Ballot	22 <sup>nd</sup> January, 2017

Total number of shareholders on record date i.e.25<sup>th</sup> November, 2016: 1083

No. of shareholders present in the meeting either in person or through proxy: N.A

Promoters and Promoter Group: N.A

Public : N.A

Mode of voting: Postal Ballot/ E-voting

## Details of the Agenda

Resolutions		
S.No.	Particulars	Results
1	Change of the Object Clause of the Memorandum of Association of the Company	Passed with requisite majority as a Special Resolution.
2	Amendments to Clause III (B) of the Memorandum of Association	Passed with requisite majority as a Special Resolution.
3	Deletion of the other Objects Clause of the Memorandum of Association of the Company	Passed with requisite majority as a Special Resolution.
4	Amendment of the Liability Clause of the Memorandum of Association	Passed with requisite majority as a Special Resolution.
5	Adoption Of New Articles Of Association As Per Companies Act, 2013	Passed with requisite majority as a Special Resolution.

Please find below the consolidated summary of the Scrutinizer Report for vote cast through e-voting and Postal Ballot :

**Item No. 1.**

Special Resolution for alteration of Main Objects clause of the Memorandum of Association of the Company							
Promoter/Public	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 & Promoters Group	3557765	3557765	100.00	3557765	0	100.00	0
Public Institutions	0	0	0	0	0	0	0
Public Non-Institutions	2667235	926459	34.73	926414	45	99.99	0.01
<b>TOTAL</b>	<b>6225000</b>	<b>4484224</b>	<b>72.03</b>	<b>4484179</b>	<b>45</b>	<b>99.99</b>	<b>0.01</b>

**Item No. 2**

Special Resolution to amend Clause II (B) of the Memorandum of Association of the Company							
Promoter/Public	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 & Promoters Group	3557765	3557765	100.00	3557765	0	100.00	0
Public Institutions	0	0	0	0	0	0	0
Public Non-Institutions	2667235	926459	34.73	926414	45	99.99	0.01
<b>TOTAL</b>	<b>6225000</b>	<b>4484224</b>	<b>72.03</b>	<b>4484179</b>	<b>45</b>	<b>99.99</b>	<b>0.01</b>

Item no. 3

Special Resolution for Deletion of the other Objects Clause of the Memorandum of Association of the Company							
Promoter/Public	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 & Promoters Group	3557765	3557765	100.00	3557765	0	100.00	0
Public Institutions	0	0	0	0	0	0	0
Public Non-Institutions	2667235	926459	34.73	926414	45	99.99	0.01
TOTAL	6225000	4484224	72.03	4484179	45	99.99	0.01

Item No. 4

Special Resolution to amend Liability Clause of the Memorandum of Association of the Company							
Promoter/Public	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 & Promoters Group	3557765	3557765	100.00	3557765	0	100.00	0
Public Institutions	0	0	0	0	0	0	0
Public Non-Institutions	2667235	926459	34.73	926414	45	99.99	0.01
TOTAL	6225000	4484224	72.03	4484179	45	99.99	0.01

Item No. 5

Special Resolution for Adoption Of new Articles Of Association as per Companies Act, 2013.

Promoter/Public	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 & Promoters Group	3557765	3557765	100.00	3557765	0	100.00	0
Public Institutions	0	0	0	0	0	0	0
Public Non-Institutions	2667235	926459	34.73	926414	45	99.99	0.01
<b>TOTAL</b>	<b>6225000</b>	<b>4484224</b>	<b>72.03</b>	<b>4484179</b>	<b>45</b>	<b>99.99</b>	<b>0.01</b>

Note:

1. Some of the Shareholders have casted less votes than their shareholding.
2. No. of votes polled does not include invalid votes.

The number of votes polled in favour of the Special Resolution is with requisite majority.

The Special Resolutions has therefore been approved by the Members.

For GARNET INTERNATIONAL LIMITED

  
Ramakant Gaggar  
Director  
(DIN : 01019838)

Date : 24.01.2017  
Place : Mumbai

**POSTAL BALLOT – SCRUTINIZERS REPORT**

*(Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014)*

To,  
Garnet International Limited  
901, Raheja Chambers, Nariman Point  
Mumbai – 400 021.

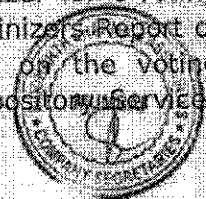
**(The Combined Scrutinizers Report for the E-Voting and Postal Ballot of the Company)**

I, Siddharth Sharma & Associates, Company Secretaries, appointed as Scrutinizer for the purpose of E-Voting and Postal Ballot taken on the below mentioned resolution(s) pursuant to section 108 and 110 of Companies Act, 2013 read with rule 20 and 22 of Companies (Management and Administration Rules) 2014 and other applicable laws. Hereby report the results of the E-Voting and Postal Ballot exercised by the shareholders in respect of Resolutions mentioned in the notice for the Postal Ballot and E-Voting dated 24.11.2016, I submit my report as under :

The Report is for the following Resolutions

1. Special Resolution passed for alteration of Main Objects clause of the Memorandum of Association of the Company.
2. Special Resolution passed to amend Clause III (B) of the Memorandum of Association of the Company.
3. Special Resolution passed for deletion of the other Objects Clause of the Memorandum of Association of the Company.
4. Special Resolution passed to amend Liability Clause of the Memorandum of Association of the Company
5. Special Resolution for Adoption Of new Articles Of Association as per Companies Act, 2013.

The Management of the Company is responsible to ensure the compliance with the requirement of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof for time being in force) and Rules made thereof and other applicable rules and other applicable provisions, if any, relating to E-voting and the Postal Ballots on the resolutions contained in the aforesaid notice for the Postal Ballot and E-voting to the meeting of the Members of the Company. My responsibility as Scrutinizer for e-voting process and Postal Ballots of the Company is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" and "invalid votes" based on the voting information, ballots, data, details and service provided by Central Depository Services

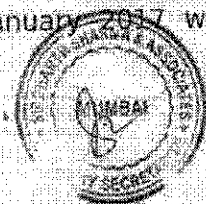


Limited (CDSL) and by the Link Intime India Private Limited who are acting as the Registrar and Share Transfer Agent of the Company.

I have issued scrutinizers report in respect of the E-voting & Postal Ballot on resolutions contained in the Notice dated 24.11.2016. As requested by management the combined result of E-voting and Postal Ballot is annexed with this report.

**I SUBMIT MY REPORT AS UNDER :**

1. As confirmed by the Company, the Company has completed dispatch of Notice dated 24<sup>th</sup> November, 2016 and other details along with Postal Ballot forms on 30<sup>th</sup> November, 2016 along with postage and prepaid business reply envelopes to its members whose name appeared on the Register of Member as on 25<sup>th</sup> November, 2016.
2. The Company has issued a Public Advertisement for the notice of members of the Company in 2 Newspapers namely in Mumbai Lakshadeep (Marathi Newspaper) & The Financial Express (English Newspaper).
3. The Company has issued an Corrigendum to the Public Notice informing to the Members that start date and end date of E-Voting shall be read as 21<sup>st</sup> December, 2016 & 22<sup>nd</sup> January, 2017 instead of 03<sup>rd</sup> December, 2016 & 01<sup>st</sup> January, 2017, further last date of receiving postal ballot forms had been revised to 22<sup>nd</sup> January, 2017. Being a Scrutinizer, I have acted as per the aforesaid Corrigendum to the Notice.
4. As per the record provided to me by the Company as on cut-off date i.e 25<sup>th</sup> November, 2016, there were total 1083 shareholders of the Company, of which the Company has sent Notice of Postal Ballot by Post to 468 Shareholders, out of which none of the Postal Ballot Forms were undelivered.
5. The E-Voting commenced from 21<sup>st</sup> December, 2016 at 9.00 am and ended on 22<sup>nd</sup> January, 2017 at 5.00 pm.
6. The particulars of all Postal Ballot Forms received from the Members and the votes cast by E-Voting have been entered in a Register separately maintained for the purpose in Electronic Mode.
7. I have downloaded the data of E-Voting after the E-Voting module was disabled by Central Depository Services (India) Limited (CDSL) on 22<sup>nd</sup> January 2017 after 5.00 pm.
8. The Votes were unblocked on 22<sup>nd</sup> January 2017 after 5.00 pm in presence of two witnesses who were not in employment of the Company. They have signed as witness in confirmation of the votes being unblocked in their presence.
9. The Postal Ballot Forms were duly scrutinized and details of shareholders were matched with the Register of Shareholders of the Company as on 25<sup>th</sup> November, 2016.
10. The Physical Ballot Forms received upto 5.00 pm on 22<sup>nd</sup> January 2017 were





considered for votes. None of the envelopes containing Postal Ballot Forms received after the business hours as aforesaid were considered.

11. I, hereby attach summary/results of Postal Ballot Forms/E-voting confirmations received by shareholders hereto marked and annexed as "Annexure - A" after considering the vote casted by promoters and promoter's group shareholders on all the resolutions.

All the Resolutions stands passed with the requisite majority.

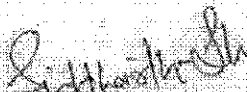
I have handed over the Postal Ballot forms and other related papers/register/records for safe custody to Mr. Ramakant Gaggar, Director (DIN: 01019838).

According to my observations the process of Postal Ballot has been conducted in fair and transparent manner.

You may accordingly declare the results of voting by Postal Ballot and E-Voting.

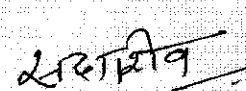
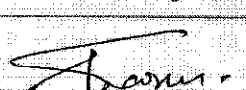
Yours Faithfully

For SIDDHARTH SHARMA & ASSOCIATES  
Company Secretaries

  
Siddharth Sharma  
M.No. FCS 7890  
CP No. 8872



Date : 24<sup>th</sup> January, 2017  
Place : Mumbai

Particulars	Name	Signatures
Witness No. 1	Sadashiv Upadhyay	
Witness No. 2	Suryaprakash Sharma	

Encl : "Annexure A"



**'Annexure A'**  
Annexure to the Combined Scrutinizers Report for the E-Voting and Postal Ballot of the Company

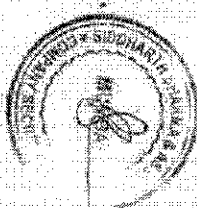
**OUTCOME OF POSTAL BALLOT NOTICE AND E-VOTING**

Date of Announcement of Postal Ballot & E-Voting Results **24.01.2017**  
No. of Shareholders as on the Record Date (25.11.2016) **1083**

No. of Shareholders cast their vote through:  
E-Voting **46**  
Physical Ballot Received **37**  
Physical Ballot Rejected **01**  
Total Valid Physical Ballots **36**

No. of Votes cast by  
Promoters (including Promoter Group) **09**  
Public **73**

**Item No. 1 : Special Resolution  
Change of the Object Clause of the Memorandum of Association of the Company.**



Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes Polled on Shares Outstanding (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	Invalid Votes
Promoter & Promoters Group	E-Voting Poll/Postal Ballot	3557765	3557765	100.00	3557765	0	100.00	0	0
	Total	3557765	3557765	100.00	3557765	0	100.00	0	0
Public Institutions	E-Voting Poll/Postal Ballot	0	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0	0
Public Non-Institutions	E-Voting Poll/Postal Ballot	2667235	729765	27.3604	728546	0	99.8330	0	1219
	Total	2667235	198128	07.4282	197868	45	99.8688	0.0227	215
<b>TOTAL</b>		<b>6225000</b>	<b>927893</b>	<b>34.7886</b>	<b>926414</b>	<b>45</b>	<b>99.8406</b>	<b>0.0048</b>	<b>1434</b>
			<b>4483658</b>	<b>72.0588</b>	<b>4484179</b>	<b>45</b>	<b>99.9670</b>	<b>0.0010</b>	<b>1434</b>

Item No. 2 : Special Resolution  
Amendments to Clause III (B) of the Memorandum of Association.

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 votes polled (7) = [(5)/(2)] * 100	Invalid Votes
Promoter & Promoters Group	E-Voting Poll/Postal Ballot	3557765	3557765	100.00	3557765	0	100.00	0	0
	Total	3557765	3557765	100.00	3557765	0	100.00	0	0
Public Institutions	E-Voting Poll/Postal Ballot	0	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0	0
Public Non-Institutions	E-Voting Poll/Postal Ballot	2667235	729765	27.3604	728546	0	99.8330	0	1219
	Total	2667235	198128	07.4282	197868	45	99.8688	0.0227	215
	Total	2667235	927893	34.7886	926414	45	99.8406	0.0048	1434
	TOTAL	6225000	4485658	72.0588	4484179	45	99.9670	0.0010	1434

Item No. 3 : Special Resolution  
Deletion of the other Objects Clause of the Memorandum of Association of the Company.

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 votes polled (7) = [(5)/(2)] * 100	Invalid Votes
Promoter & Promoters Group	E-Voting Poll/Postal Ballot	3557765	3557765	100.00	3557765	0	100.00	0	0
	Total	3557765	3557765	100.00	3557765	0	100.00	0	0
Public Institutions	E-Voting Poll/Postal Ballot	0	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0	0





Public Non-Institutions	E-Voting								
	Poll /Postal ballot	2667235	729765	27.3604	728546	0	99.8330	0	1215
			198128	07.4282	197868	45	99.8688	0.0227	215
	Total	2667235	927893	34.7886	926414	45	99.8406	0.0048	1434
TOTAL		6225000	4485658	72.0588	4484179	45	99.9670	0.0010	1434

Item No. 4: Special Resolution  
Amendment of the Liability Clause of the Memorandum of Association

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 votes polled (7)=[(5)/(2)]*100	Invalid Votes
Promoter & Promoters Group	E-Voting	3557765	3557765	100.00	3557765	0	100.00	0	0
	Poll/Postal ballot	3557765	0	0	0	0	0	0	0
	Total	3557765	3557765	100.00	3557765	0	100.00	0	0
Public Institutions	E-Voting	0	0	0	0	0	0	0	0
	Poll/Postal Ballot	0	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0	0
Public Non-Institutions	E-Voting	2667235	729765	27.3604	728546	0	99.8330	0	1219
	Poll/Postal ballot	2667235	198128	07.4282	197868	45	99.8688	0.0227	215
	Total	2667235	927893	34.7886	926414	45	99.8406	0.0048	1434
TOTAL		6225000	4485658	72.0588	4484179	45	99.9670	0.0010	1434

Item No. 5 : Special Resolution  
Adoption Of New Articles Of Association As Per Companies Act, 2013

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 votes polled (7)=[(5)/(2)]*100	Invalid Votes
Promoter & Promoters Group	E-Voting	3557765	3557765	100.00	3557765	0	100.00	0	0
	Poll/Postal ballot	3557765	0	0	0	0	0	0	0

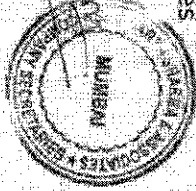


Public Institutions	Total	3557765	3557765	100.00	3557765	0	100.00	0	0
	E-Voting Poll /Postal Ballot	0	0	0	0	0	0	0	0
Public Non-Institutions	Total	0	0	0	0	0	0	0	0
	E-Voting Poll /Postal Ballot	2667235	729765	27.3604	728546	0	99.8330	0	1219
TOTAL	Total	2667235	927893	34.7886	926414	45	99.8406	0.0048	1434
		6225000	4485658	72.0588	4484179	45	99.9670	0.0010	1434

Note:

1. Some of the Shareholders have casted less votes than their shareholding.

For SIDDHARTH SHARMA & ASSOCIATES  
Company Secretaries



Siddharth Sharma  
M.No. FCS 7890  
CP No. 8872

Date : 24<sup>th</sup> January, 2017  
Place : Mumbai