

DECLARATION OF RESULTS OF VOTING CONDUCTED BY POSTAL BALLOT

Pursuant to Section 192(A) of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules 2011, the approval of Shareholders was sought by means of Postal Ballot vide Notice dated 9th November 2012, on following resolution :

S. No.	Description	Type of Resolution
1	<i>To review and modify the terms of utilization of the Initial Public Offering proceeds mentioned in Prospectus under "Objects of the Issue"</i>	Special Resolution

Mr. Ashish Garg, Practicing Company Secretary who was appointed as Scrutinizer by the Board on 9th November 2012 has submitted the Report after completion of scrutiny of the Postal Ballot Forms received from shareholders upto the working hours (1700 Hours) on 27th December 2012. Summary of the Scrutinizer's Report is as below:

Particulars	No. of Ballot Forms	No. of Shares Held	No. of Vote Casts	Percentage on Total Vote Casts	Percentage on Total Paid-up Capital
No. of Postal Ballot Forms Received	88	5601104	-	-	-
Less :- No. of Invalid Postal Ballot Forms*	10	1957	-	-	-
Total No. of Postal Valid Ballot Forms	78	5599147	5599102	-	-
Total Postal Ballot-In Favour of Resolution	75	5598977	5598932	99.9969	55.9893
Total Postal Ballot - Against the Resolution	3	170	170	0.0030	0.0017

*Due to reason of Unsigned Postal Ballot, Votes not cast, Discrepancies in signature treated as Invalid Postal Ballot, and these are not taken into account for the voting.


On basis of above results, it is announced on today, December 29, 2012 at 11.00 A.M. at Registered Office of the Company at 16, 4th Floor, Dawa Bazar, R.N.T. Marg, Indore (M.P.) that the votes cast "FOR" the Special Resolution out of the total votes casts is **99.99%**. Hence, the Special Resolution for Reviewing and modifying the terms of utilization of the Initial Public Offering proceeds mentioned in Prospectus under "Objects of the Issue" has been passed with the requisite majority.



Break-up of Voting as per Listing Agreement:

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)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	4983900	4983900	100.00	4983900	0	100.00	0.00
Public Institutional holders	118500	118500	100.00	118500	0	100.00	0.00
Public-Others	496747	496702	99.99	496532	170	99.97	0.03
Total	5599147	5599102	-	5598932	170	-	-

For Indo Thai Securities Limited


Parasmal Doshi
(Chairman)



Dated : December 29, 2012

Ashish Garg *Practising Company Secretary*

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Mr. Dhanpal Doshi
Managing Director
Indo Thai Securities Limited
16, 4th Floor, Dawa Bazar,
RNT Marg, Indore

Dear Sir,

Sub : Report on Resolution Passing Through Postal Ballot

I, Ashish Garg, Practicing Company Secretary have been appointed as Scrutinizer by Board of Directors of the Company on 9th November 2012 for the purpose of Postal Ballot procedure conducted Pursuant to Section 192(A) of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules 2011, for passing the special resolution through Postal Ballot on the matter of Review and modify the terms of utilization of the Initial Public Offerings Proceeds mentioned in the Prospectus under "Objects of the Issue".

In respect of aforesaid resolution I hereby submit my report to the Managing Director of the Company as detailed hereunder:

1. The Postal Ballot Notice dated 9th November 2012 was issued individually to all the Shareholders whose names were appeared in the Register of Members as on 16th November 2012.
2. The Company completed the dispatch of 4603 Postal Ballot Forms on 27th November, 2012 by Post along with the Postal Ballot Notice and a self addressed reply envelope to its shareholders.
3. The Postal Ballot Notice dispatched to shareholders stated that all Postal Ballot Form, duly completed and signed should be returned in the enclosed self-addressed postage prepaid envelope directly to the Scrutinizer so as to reach the Scrutinizer before the closing of working hours (1700 Hours) on or before 27th December, 2012. Any Postal Ballot Form received after 27th December, 2012 shall be treated as the reply from the shareholders has not been received.
4. In view of the above, the Postal ballot Forms received upto 5.00 P.M. on Thursday, 27th December, 2012 were considered for my scrutiny. And none of the envelope containing postal ballot form received after the business hours as aforesaid was considered.
5. All postal ballot forms received upto 5.00 P.M. on Thursday, 27th December, 2012 were scrutinized by me.



6. Particulars of all the Postal Ballot Forms received from the Shareholders were entered in a register separately maintained in the soft copy for this purpose.
7. All the Postal Ballot Forms were scrutinized and processed and a computer statement containing the Shareholders Name, Folio Number/Client ID & DP ID, Postal Ballot No., Number of Shares held, Number of Votes Polled, Assented, Dissented and Rejected were generated.
8. The Postal Ballot Forms were kept in safe custody and duly opened & scrutinized in my presence, and details of shareholders were matched with Register of Members of the Company dated 16th November 2012.
9. There were 88 envelopes returned undelivered containing Postal Ballot Forms, Notice and BR Envelope.
10. During the course of scrutiny of Postal Ballot Forms, I have not come across any defaced/mutilated Postal Ballot Forms.
11. A summary of Postal Ballot Forms received is given below:

Particulars	No. of Ballot Forms	No. of Shares Held	No. of Vote Casts	Percentage on Total Vote Casts	Percentage on Total Paid-up Capital
No. of Postal Ballot Forms Received	88	5601104	-	-	-
Less :- No. of Invalid Postal Ballot Forms*	10	1957	-	-	-
Total No. of Postal Valid Ballot Forms	78	5599147	5599102	-	-
Total Postal Ballot-In Favour of Resolution	75	5598977	5598932	99.9969	55.9893
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12. Synopsis of the Result of the Postal Ballot:

I report that on reckoning the rights of shareholders on the basis of the paid-up value of the shares registered as on 16th November 2012 that total percentage of assent in respect of special resolution with regard to the Item No. 1 in the Postal Ballot Notice is 99.99%.



Since the number of votes cast in favour of the resolution was more than three times the number of votes cast against. Hence Special Resolution for Review and modify the terms of utilization of the Initial Public Offerings Proceeds mentioned in the Prospectus under "Objects of the Issue" is passed with requisite majority by the shareholders of the Company by way of Postal Ballot under Section 192(A) of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules 2011.

13. I have handed over the Postal Ballot Forms and related papers / registers and records to the Managing Director of the Company.

14. You may accordingly declare the result of the voting of the Postal Ballot.


Ashish Garg
Practicing Company Secretary
FCS 5181, CP 4423

Date : 27th December 2012

Place : Indore