



TOYAM INDUSTRIES LIMITED
[Formerly Ojas Asset Reconstruction Company Limited]
CIN: L74110MH1985PLC285384
www.toyamindustries.com

January 04, 2018

To,

The BSE Limited, Floor 25, P.J. Towers, Dalal Street, Mumbai-400001	The Metropolitan Stock Exchange of India Ltd. Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai — 400 098.
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REF : ISIN: INE457P01020, SECURITY CODE: 538607, SECURITY ID: TOYAMIND

Sub : Minutes of Postal Ballot

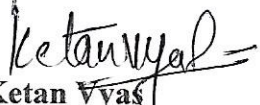
Dear Sir/Madam,

In furtherance of our intimation dated 03rd January, 2018 with respect to disclosure of voting results of Postal Ballot, we are pleased to enclose herewith a copy of minutes of Postal Ballot.

This is for your information and record.

Thanking you,

For Toyam Industries Limited


Ketan Vyas
Company Secretary



Encl: as above stated

MINUTES OF THE POSTAL BALLOT EXERCISE OF TOYAM INDUSTRIES LIMITED HAVING ITS REGISTERED OFFICE AT 503, SHRI KRISHNA COMPLEX, OPP. LAXMI INDUSTRIAL ESTATE, NEW LINK ROAD, ANDHERI WEST, MUMBAI (MH)-400053 AS PER THE RESULTS DECLARED ON WEDNESDAY, 03RD DAY OF JANUARY, 2018 AT 10:30 A.M.

PRESENT IN PERSON

DIRECTOR

Mr. Tejas Hingu	Whole Time Director
Mr. Kailash Tilkoo Yadav	Independent Director
Mr. Mohammed Ali Budhwani	Managing Director
Mr. Ketan Vyas	Company Secretary

SCRUTINIZER

Mr. Pankaj Trivedi, Practicing Company Secretaries, (M.No.30512, CP No.: 15301), Mumbai was present by invitation.

CHAIRMAN

Mr. Tejas Vinodrai Hingu (DIN: 06936684) took the Chair and welcomed the members to the announcement of the results of postal ballot exercise carried out by the Company.

The Chairman stated that in terms of Section 108, 110 of the Companies Act, 2013 read with Rule 20, 22 of the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 the Company has made arrangement with National Securities Depository Limited, for providing facility of voting through electronic means (E-Voting) to its members. The shareholders of the Company whose names are recorded in the register of members by the depositories as on 24/11/2017 were entitled to vote on the resolution set out in the postal ballot notice dated 20/11/2017.

Chairman also informed the members that the Company has published on 02nd December, 2017, an advertisement about the dispatch of postal ballot Notice to shareholders for obtaining the consent of the shareholders to the following resolutions by means of postal ballot;

SPECIAL BUSINESS AS SPECIAL RESOLUTION:

ITEM NO. 1: APPROVAL FOR RELATED PARTY TRANSACTIONS

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013, Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), approval of the Company be and is hereby accorded to the Board of Directors to enter into the related party transactions (including material related party transaction) by the Company with the 'Related Party' as defined under Section 2 (76) of the Companies Act, and for the maximum amounts per annum, as mentioned herein below:

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Sr. No.	Nature of Transactions as per section 188 of the Companies Act, 2013	Name of the Director/ KMP who is related and nature of relationship	Name of the Related Party	Amounts (in crore)	Duration
1	Sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing, sub leasing/renting of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction, granting and availing of Loans and combination of any such transactions mentioned above.	Mr. Sajjad Rajabali Jaffer - Director	Mr. Sajjad Rajabali Jaffer	Up to Rs. 10 Crores with each respective related party	5 Years
2			Mr. Mohammed Ali Budhwani		
3			Water Financial Services Private Limited		
4			One Way Films Private Limited		
5			Mr. Mohammed Ali Budhwani		

RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

ITEM NO.: 2 ALTERATION OF MAIN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY

“**RESOLVED THAT** pursuant to the provisions of Section 4 and 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to the necessary registration, approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, Clause III of the Memorandum of Association, in relation to the main objects, be and is hereby amended and replaced to read as under:

Sub clause 1 Clause III (a) of the Memorandum of Association of the Company be and is hereby deleted and substituted for the following new clause:

To carry on in India or elsewhere the business of manufacturer, trader, buyer, seller, reseller, dealer, producer, processor, printer, designer, distributor, importer, exporter, wholesaler, retailer, improver, job worker, agent, broker, factor, stockiest, consultant, collaborator, commission agents in all kinds of textile goods, allied products, by products and substitute for all or any of them and to treat and utilize any waste arising from any such manufacture, production or process and converters of synthetic, artificial and natural and fibre glass into materials like cloth, tapes, ropes, yarns, twines and such other articles as may be conveniently produced or manufactured including decorative hand and machine-made readymade garments and all other articles and to trade and invest in agricultural products and byproducts, homemade products and services, precious metals, stones, Jewellery and real estate activates and to trade, invest deal, manufacturing and distribution in any manner in all kinds of Commodities, Stock in trade, goods, services, shares, securities and chattels, to act as money monger, borrower, advisor, consultant in such manner as the Company shall think fit and to engage in dissemination of information in all aspects of businesses, organizations and industries in India and to advice upon the means and methods for extending and developing system or processes relating to production, storage, distribution, marketing and securing of orders for sale of goods in India and abroad and/or relating to the rendering of services of any other business as the Company shall think fit and to carry on in India or elsewhere the business of all kinds of sports, gaming, fitness, food and beverages, gyms,

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sports cafe, fashion, films or any other genre for maximizing commercial and social benefit, import export, producing, packaging, marketing all kinds of sport/fitness related merchandise, products, equipment, accessories, supplements, nutrition's, wellness medication, producing, executing, marketing, conceptualizing all formats of sports/entertainment related materials in all existing and available in future formats, including but not restricted to gaming, TV, cable, internet, mobile, radio, print etc. managing, promoting, marketing celebrities in entertainment and sports internationally as well as manufacturing, marketing, importing, exporting entertainment/sports/fitness related toys, memorabilia, products, themes, IPR concepts.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board”, which term shall include any of its duly authorized Committees or one or more Directors) of the Company be and are hereby authorized to do all such deeds, acts, matters and things necessary to give effect to the above resolution including signing and filing the necessary forms with the Registrar of Companies, Mumbai in order to give effect to the above resolution.”

Date:

Place: Mumbai

CHAIRMAN

The Chairman stated that Mr. Pankaj Trivedi, Practicing Company Secretary (M. No.: 30512, C.P. NO.: 15301), Proprietor of M/s. Pankaj Trivedi & Co., Mumbai, had carried out the scrutiny of all the postal ballot forms (both physical and by way of e-voting) received upto the 05:00 P.M. (IST) on 01/01/2018 and had submitted his report on 02/01/2018 which was placed before and taken on record.

The Chairman then announced the results of the postal ballot as per the Scrutinizers report as follows:

“VOTING RESULTS OF POSTAL BALLOT 01/2017-18”

Resolution No. 1: Approval for Related Party Transactions – (Special Resolution)

Means of Voting	Number of members voted	No. of Total Votes Cast	Number of Votes cast in “Favour” of resolution	% of total number of votes cast in Favour	Number of votes cast “Against” the resolution	% of total number of votes cast Against	Total number of votes declared invalid	% of total number of invalid votes
E-Voting	28	39,64,695	39,60,566	99.90	4,129	0.10	0	0.00
Ballot	10	87,53,889	87,53,889	100	0	0.00	19,82,152	22.64
Total		1,27,18,584	1,27,14,455	99.97	4,129	0.03	19,82,152	15.58

Resolution No. 2: Alteration of main object clause of Memorandum of Association of the Company – (Special Resolution)

Means of Voting	Number of members voted	No. of Total Votes Cast	Number of Votes cast in “Favour” of resolution	% of total number of votes cast in Favour	Number of votes cast “Against” the resolution	% of total number of votes cast Against	Total number of votes declared invalid	% of total number of invalid votes
E-Voting	28	39,64,695	39,64,686	100	9	0.00	0	0.00
Ballot	10	87,53,889	87,53,889	100	0	0.00	19,82,152	22.64
Total		1,27,18,584	1,27,18,575	100	9	0.00	19,82,152	15.58

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The Chairman thereafter stated that the Special resolution at item No. 1, No. 2 of the Postal Ballot set out in the Notice dated 20th November, 2017 were duly passed with the requisite majority of the Shareholders.

The proceedings concluded with a vote of thanks to the Chair.

Date:
Place: Mumbai

Sd/-
CHAIRMAN