

Disclosure of Voting Results under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the AGM	30 th September 2016
Total number of shareholders on record date	2,773 Members
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	
In person	3
In proxy	-
Public:	
In person	25
In proxy	-
No. of Shareholders attended the meeting through Video Conferencing	None
Promoters and Promoter Group:	
Public	

Agenda- wise Disclosure

Resolution No. 1:

Adoption of the Audited Financial Statements of the Company for the Financial Year ended March 31, 2016 and the Reports of the Board of Directors and the Auditors thereon.

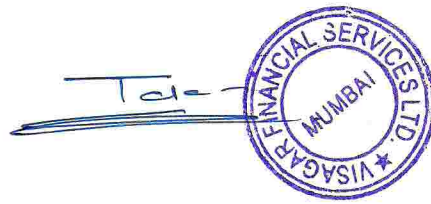
Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour 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	E-Voting	1736000	0	0	0	0	0	0
	Poll		850000	48.9631	850000	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	1736000	850000	48.9631	850000	0	100	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30773000	2190971	7.1198	2162971	28000	98.7220	1.2780
	Poll		3289836	10.6906	3289836	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	30773000	5480807	17.8104	5452807	28000	99.4891	0.5109
Total		32509000	6330807	19.4740	6302807	28000	99.5577	0.4423

Resolution No. 2:



Appointment of Mrs. Asha Kothari (DIN: 01040247), who retires by rotation and being eligible, offers herself for re-appointment.

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	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	E-Voting	1736000	0	0	0	0	0	0
	Poll		850000	48.9631	850000	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	1736000	850000	48.9631	850000	0	100	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public-Non Institutions	E-Voting	30773000	2190971	7.1198	2161694	29277	98.6637	1.3363
	Poll		3289836	10.6906	3289836	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	30773000	5480807	17.8104	5451530	29277	99.4658	0.5342
Total		32509000	6330807	19.4740	6301530	29277	99.5375	0.4625



Resolution No. 3

Appoint a Director in place of Mr. Arvind Desai (DIN: 00353903), who retires by rotation and being eligible, offers himself for re-appointment.

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	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	E-Voting	1736000	0	0	0	0	0	0
	Poll		850000	48.9631	850000	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	1736000	850000	48.9631	850000	0	100	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public-Non Institutions	E-Voting	30773000	2190971	7.1198	2160094	30877	98.5907	1.4093
	Poll		3289836	10.6906	3289836	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	30773000	5480807	17.8104	5449930	30877	99.4366	0.5634
Total		32509000	6330807	19.4740	6299930	30877	99.5123	0.4877



Resolution No. 4

Re-appointment of M/s. Sudhir M. Desai & Co., Chartered Accountants (Firm Reg. No. 125516W), Mumbai, Statutory Auditors of the Company to hold office from the conclusion of this Meeting upto the conclusion of the next Annual General Meeting and fix their remuneration.

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	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	E-Voting	1736000	0	0	0	0	0	0
	Poll		850000	48.9631	850000	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	1736000	850000	48.9631	850000	0	100	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public-Non Institutions	E-Voting	30773000	2190901	7.1196	2161224	29677	98.6454	1.3546
	Poll		3289836	10.6906	3289836	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	30773000	5480737	17.8102	5451060	29677	99.4585	0.5415
Total		32509000	6330737	19.4738	6301060	29677	99.5312	0.4688

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Resolution No. 5

Determination of fees to be charged for service of documents in a particular mode.

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	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	E-Voting	1736000	0	0	0	0	0	0
	Poll		850000	48.9631	850000	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	1736000	850000	48.9631	850000	0	100	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public-Non Institutions	E-Voting	30773000	2190971	7.1198	2162594	28377	98.7048	1.2952
	Poll		3289836	10.6906	3289836	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	30773000	5480807	17.8104	5452430	28377	99.4822	0.5178
Total		32509000	6330807	19.4740	6302430	28377	99.5518	0.4482

All the abovementioned resolutions were passed with requisite majority.

FOR VISAGAR FINANCIAL SERVICES LIMITED

(Tilokchand Kothari)
Director
DIN: 00413627



FORM NO. MGT-13

SCRUTINIZER'S REPORT

[Pursuant to Section 108 & 109 of the Companies Act, 2013 and Rules 20(4)(xii) & 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,

NAME OF THE COMPANY	Visagar Financial Services Limited
MEETING	23rd Annual General Meeting
DATE & TIME	Friday, 30th September, 2016 at 12:00 p.m.
VENUE	1008/1009, Gold Crest Centre, L. T. Road, Borivali West, Mumbai-400092

Dear Sir,

1. I, **Dr. S. K. Jain**, Practicing Company Secretary, at 13/16, Kapadia Chambers, 599, J.S.S. Road, Chira Bazaar, Mumbai- 400002 was appointed as Scrutinizer by the Board of Directors of **M/s. Visagar Financial Services Limited** (the Company) for the purpose of scrutinizing e-voting process (remote e-voting) and voting by use of ballot at the Meeting pursuant to Section 108 & 109 of the Companies Act, 2013 read with Rules 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the below mentioned Resolutions proposed at the 23rd Annual General Meeting of the Equity Shareholders of the Company held on Friday, 30th September, 2016 at 12:00 p.m. at 1008/1009, Gold Crest Centre, L T Road, Borivali West, Mumbai-400092, Maharashtra, India, submit my report as under:



2. Dispatch of Notice convening the Meeting

The Notice dated 11th August, 2016 along with Statement setting out material facts under Section 102 of the Companies Act, 2013 was sent to the Shareholders/Beneficiary Owners in respect of the Resolutions which were to be passed at the 23rd Annual General Meeting of the Company.

3. Cut-off Date

The Voting rights were reckoned as on **Friday, 23rd September, 2016** being the cut-off date for the purpose of deciding the entitlements of Shareholders at the remote e-Voting and Voting at the Meeting.

4. Remote e-Voting

i. Agency:

The Company has appointed National Securities Depository Limited (NSDL) as the Agency for providing the remote e-Voting platform.

ii. Remote e-Voting:

The remote e-Voting platform was open from 10:00 a.m. on Tuesday, 27th September 2016 up to 5:00 p.m. on Thursday, 29th September, 2016 and shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary Resolutions, on the e-Voting platform provided by NSDL.

5. Voting at the AGM

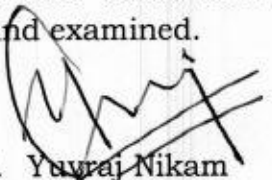
i. Members present in person / through authorized representatives-	28
Members present but did not participate in Poll as they had exercised their votes through E-Voting-	1
Members present but did not participate in Poll and also did not exercise their votes through E-Voting-	5
Members who has cast their Vote through e-Voting and also through Poll	4
Members whose Ballot Form were found valid	18

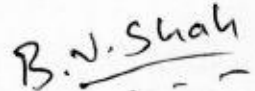


- ii. After the time fixed for closing of the poll by the Chairman one ballot box kept for polling was locked in my presence with due identification mark placed by me.
- iii. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.

6. Counting Process:

- i. After the conclusion of the Annual General Meeting, the votes cast through remote e-voting were unblocked at around 05:42 p.m. in presence of two witnesses who were not in the employment of the Company. The ballot box was opened and polling papers were removed and examined.


Name: Mr. Yuvraj Nikam


Name: Mr. Bhaumin Shah

- ii. Thereafter, the details of equity shareholders, who voted for or against was extracted from the polling papers and the list of equity shareholders who voted "For" or "Against" were downloaded from the E-Voting website of National Securities Depository Limited (NSDL) (<https://www.evoting.nsdl.com>)
- iii. The combined result of remote E-voting and poll is as under:



VOTING RESULTS

[Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Date of the AGM/EGM	30th September, 2016
Total number of shareholders on record date	2773
No. of Shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	3
Public:	25
No. of Shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	0
Public	0

Resolution No. 1

To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2016

Resolution required:			ORDINARY 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	1736000	0	0	0	0	0	0
	Poll		850000	48.9631	850000	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	1736000	850000	48.9631	850000	0	100	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30773000	2190971	7.1198	2162971	28000	98.7220	1.2780
	Poll		3289836	10.6906	3289836	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	30773000	5480807	17.8104	5452807	28000	99.4891	0.5109
Total		32509000	6330807	19.4740	6302807	28000	99.5577	0.4423



Resolution No. 2

To appoint a Director in place of Mrs. Asha Kothari (DIN: 01040247) who retires by rotation and being eligible, offers herself for re-appointment.

Resolution required:			ORDINARY 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	1736000	0	0	0	0	0	0
	Poll		850000	48.9631	850000	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	1736000	850000	48.9631	850000	0	100	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30773000	2190971	7.1198	2161694	29277	98.6637	1.3363
	Poll		3289836	10.6906	3289836	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	30773000	5480807	17.8104	5451530	29277	99.4658	0.5342
Total		32509000	6330807	19.4740	6301530	29277	99.5375	0.4625



Resolution No. 3

To appoint a Director in place of Mr. Arvind Desai (DIN: 00353903) who retires by rotation and being eligible, offers himself for re-appointment.

Resolution required:			ORDINARY 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	1736000	0	0	0	0	0	0
	Poll		850000	48.9631	850000	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	1736000	850000	48.9631	850000	0	100	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30773000	2190971	7.1198	2160094	30877	98.5907	1.4093
	Poll		3289836	10.6906	3289836	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	30773000	5480807	17.8104	5449930	30877	99.4366	0.5634
Total		32509000	6330807	19.4740	6299930	30877	99.5123	0.4877



Resolution No. 4

To re-appoint M/s. Sudhir M. Desai & Co., Chartered Accountants as Statutory Auditors of the Company (Firm's Registration No. 122516W)

Resolution required:			ORDINARY 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	1736000	0	0	0	0	0	0
	Poll		850000	48.9631	850000	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	1736000	850000	48.9631	850000	0	100	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30773000	2190901	7.1196	2161224	29677	98.6454	1.3546
	Poll		3289836	10.6906	3289836	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	30773000	5480737	17.8102	5451060	29677	99.4585	0.5415
Total		32509000	6330737	19.4738	6301060	29677	99.5312	0.4688



Resolution No. 5

To determine the fees to be charged for service of documents in a particular mode

Resolution required:			ORDINARY 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	1736000	0	0	0	0	0	0
	Poll		850000	48.9631	850000	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	1736000	850000	48.9631	850000	0	100	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30773000	2190971	7.1198	2162594	28377	98.7048	1.2952
	Poll		3289836	10.6906	3289836	0	100	0
	Postal Ballot (not applicable)		0	0	0	0	0	0
	Total	30773000	5480807	17.8104	5452430	28377	99.4822	0.5178
Total		32509000	6330807	19.4740	6302430	28377	99.5518	0.4482



RESULT SUMMARY

SR. NO.	RESOLUTION	TYPE OF RESOLUTION	FAVOUR (%)	AGAINST (%)
1.	To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2016	Ordinary Resolution	99.5577	0.4423
2.	To appoint a Director in place of Mrs. Asha Kothari (DIN: 01040247) who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary Resolution	99.5375	0.4625
3.	To appoint a Director in place of Mr. Arvind Desai (DIN: 00353903) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution	99.5123	0.4877
4.	To re-appoint M/s. Sudhir M. Desai & Co., Chartered Accountants as Statutory Auditors of the Company (Firm's Registration No. 122516W).	Ordinary Resolution	99.5312	0.4688
5.	To determine the fees to be charged for service of documents in a particular mode.	Ordinary Resolution	99.5518	0.4482

The poll papers and all other relevant records of voting were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking You,

Yours Faithfully,



Dr. S. K. Jain
Practicing Company Secretary



Tilok chand Kothari
Chairman



Place: Mumbai

Date: 01st October, 2016