

January 8, 2019

Dear Sir / Madam

Sub: Results of Postal Ballot and E-voting

This is with reference to the captioned subject and the Postal Ballot Notice dated December 06, 2018. In this regard, kindly note that M/s Robert Pavrey & Associates, practicing company secretary, was appointed as Scrutinizer for conducting the Postal Ballot and E-voting process in a fair and transparent manner. The Scrutinizer has submitted his report on the E-voting and the physical ballot, a copy of which is attached hereto.

The resolutions in the postal ballot notice have been deemed to be approved and passed on January 6, 2019 which is the last date of receipt of postal ballot forms.

The voting results along with the scrutinizer's report will also be made available on the Company's website at www.essar.com and also displayed at the Registered Office of the Company.

Thanking You
For Salaya Bulk Terminals Limited


Rajiv Agarwal
Director



Salaya Bulk Terminals Limited
(Formerly known as Hazira Coke Ltd.)
Essar House
11 K. K. Marg
Mahalaxmi
Mumbai - 400 034
India

Corporate Identity Number
U61100GJ2014PLC078242

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www.essar.com

January 7, 2019

The Chairman
SALAYA BULK TERMINALS LIMITED
Regd. Office: Salaya Administrative Building,
ER-2 Building, Salaya, Taluka, Khambhalia,
Dist. Devbhoomi Dwarka, Jamnagar, Gujarat – 361305

Dear Sir,

Sub: Passing of Resolutions through Postal Ballot

Pursuant to the resolution passed by the Board of Directors of Salaya Bulk Terminals Limited (the “Company”) on December 4, 2018, I have been appointed as a Scrutinizer to receive, process and scrutinize the postal ballot papers in respect of the resolutions as circulated in the postal ballot notice dated December 6, 2018 (“Notice”).

The Company has made arrangements with the system provider, Central Depository Services (India) Limited, (“CDSL”) for providing a system of recording votes of the shareholders cast electronically through e-voting on the CDSL’s e-voting website www.evotingindia.com. The Company has also uploaded the postal ballot notice containing the resolutions together with the explanatory statement on the website of CDSL www.evotingindia.com and also on the Company’s website www.essarport.com.

CDSL has generated Electronic Voting Event Number (EVEN) for the votes which are to be cast through e-voting mode. All necessary formalities in compliance with the requirements specified by the Companies Act, 2013 (“Act”) and the rules framed there under have been complied with by CDSL, as directed by the Company.

CDSL being the system provider, together with the Registrar and Transfer Agent of the Company (“RTA”), has coordinated the activities. Necessary instructions in this regard to be followed by the shareholders have also been duly mentioned in the Notice sent to all the shareholders by Registered / Speed Post and to some, in addition to the above mode by email, wherever email ID’s were available as detailed elsewhere in this Report. The above activities were completed by December 7, 2018.

The Register of Members was made up, for the purpose of dispatch of postal ballot to the shareholders, as of November 30, 2018 (cut-off date).



Sr. No.	Type of Resolutions	Description of the resolutions									
1.	Special Resolution pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with rules framed thereunder to approve the Alteration of Articles of Association of the Company.	<p>“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with rules framed thereunder (including any statutory modifications, amendments thereto or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued thereunder), the consent of the members of the Company, be and is hereby accorded to the alteration of the Articles of Association of the Company (the “Altered Articles”), and the Altered Articles be and are hereby approved in substitution for, and to the entire exclusion, of the existing Articles of Association of the Company.”</p> <p>“RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to execute and file and/ or submit necessary forms and other documents as may be required by the statutory authorities, including with the jurisdictional Registrar of Companies, and to do all such acts and deeds as may be necessary, proper or expedient for the implementation of these resolutions.”</p> <p>“RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to certify a copy of this resolution and issue the same to all concerned parties.”</p>									
2.	Special Resolution pursuant to the provisions of Sections 71 read with Sections 62 and 42 and other applicable provisions, if any, of the Companies Act, 2013 to ratify the issuance and allotment of compulsorily convertible debentures.	<p>“RESOLVED THAT pursuant to the provisions of Sections 71 read with Sections 62 and 42 of the Companies Act, 2013 (“Act”) and all other applicable provisions, if any, of the Act and the relevant rules there under (including any modification and re-enactment thereof), the memorandum of association and the articles of association of the Company, and the resolution passed by the Board of Directors of the Company (the “Board”) at its meeting held on February 28, 2018 and the approval of the shareholders by way of a special resolution at the annual general meeting of the Company held on December 21, 2017, the members of the Company hereby ratify, acknowledge and take on record the issue and allotment of 2,03,77,904 0% compulsorily convertible debentures having the face value of Rs.10/- (Rupees Ten only) at a premium of Rs.106.66/- (Rupees One Hundred and Six and Sixty six Paise only) to the following persons:</p> <table border="1" data-bbox="614 1601 1460 2038"> <thead> <tr> <th data-bbox="614 1601 686 1702">Sl.</th> <th data-bbox="694 1601 1157 1702">Name of Allottees</th> <th data-bbox="1165 1601 1460 1702">No. of Compulsorily Convertible Debentures</th> </tr> </thead> <tbody> <tr> <td data-bbox="614 1713 686 1904">1.</td> <td data-bbox="694 1713 1157 1904">Ibrox Aviation and Trading Private Limited, with registration number U74900MH2007PTC172088, having its office at Essar House, 11, K. K. Marg, Mahalaxmi, Mumbai - 400034.</td> <td data-bbox="1165 1713 1460 1904">99,45,329</td> </tr> <tr> <td data-bbox="614 1915 686 2038">2.</td> <td data-bbox="694 1915 1157 2038">Essar Bulk Terminal Limited, with registration number U13100GJ2004PLC043477, having its office at 27th K. M., Surat-Hazira</td> <td data-bbox="1165 1915 1460 2038">104,32,575</td> </tr> </tbody> </table>	Sl.	Name of Allottees	No. of Compulsorily Convertible Debentures	1.	Ibrox Aviation and Trading Private Limited, with registration number U74900MH2007PTC172088, having its office at Essar House, 11, K. K. Marg, Mahalaxmi, Mumbai - 400034.	99,45,329	2.	Essar Bulk Terminal Limited, with registration number U13100GJ2004PLC043477, having its office at 27th K. M., Surat-Hazira	104,32,575
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Sr. No.	Type of Resolutions	Description of the resolutions
		<p data-bbox="710 235 1109 280">Road, Hazira, Gujarat - 394270.</p> <p data-bbox="614 302 1452 817">“RESOLVED FURTHER THAT the members of the Company ratify, acknowledge, and confirm any act, deed or action that may have been undertaken by the Board of Directors of the Company in relation to the issue and allotment of 2,03,77,904 compulsorily convertible debentures having the face value of ` 10/- (Rupees Ten only) at a premium of Rs. 106.66/- (Rupees One Hundred and Six and Sixty six Paise only) to persons mention in above table on or before the date of this resolution (including the execution of any documents in relation thereto), and the Board of Directors of the Company be and is hereby authorized to finalise and execute all such documents (and any modifications thereto), and file and/ or submit necessary forms and other documents as may be required by the statutory authorities, including with the jurisdictional Registrar of Companies, and to do all such acts and deeds as may be necessary, proper or expedient for the implementation of these resolutions..”</p> <p data-bbox="614 840 1452 985">“RESOLVED FURTHER THAT any one of the Directors and/or Key Managerial Persons of the Company be and is hereby authorised to certify a copy of this resolution and issue the same to all concerned parties.”</p>
3.	Special Resolution pursuant to the provisions of Section 55 read with Sections 62 and 42 and other applicable provisions, if any, of the Companies Act, 2013 to ratify the issuance and allotment of 0.01% compulsorily convertible cumulative participating preference shares.	<p data-bbox="606 1019 1444 1534">“RESOLVED THAT pursuant to the provisions of Sections 55 read with Sections 62 and 42 of the Companies Act, 2013 (“Act”) and all other applicable provisions, if any, of the Act and the relevant rules there under (including any modification and re-enactment thereof), the memorandum of association and the articles of association of the Company, and the resolution passed by the Board of Directors of the Company (the “Board”) at its meeting held on December 4, 2018 and the approval of the shareholders by way of a special resolution at the annual general meeting of the Company held on September 24, 2018, the members of the Company hereby ratify, acknowledge and take on record the issue and allotment of 1 (One), 0.01% compulsorily convertible cumulative participating preference shares having the face value of Rs. 10/- (Rupees Ten only) at a premium of Rs. 104.55/- (Rupees One Hundred and Four and Fifty Five Paise only) to VTB Bank, Public Joint Stock Company through a Trust.</p> <p data-bbox="598 1556 1436 2027">“RESOLVED FURTHER THAT the members of the Company ratify, acknowledge, and confirm any act, deed or action that may have been undertaken by the Board of Directors of the Company in relation to the issue and allotment of 1 (One), 0.01% compulsorily convertible cumulative participating preference shares having the face value of Rs. 10/- (Rupees Ten only) at a premium of Rs. 104.55/- (Rupees One Hundred and Four and Fifty Five Paise only) to VTB Bank, Public Joint Stock Company through a Trust on or before the date of this resolution (including the execution of any documents in relation thereto), and the Board of Directors of the Company be and is hereby authorized to finalise and execute all such documents (and any modifications thereto), and file and/ or submit necessary forms and other documents as may be required by the statutory authorities, including with the jurisdictional Registrar of</p>



Sr. No.	Type of Resolutions	Description of the resolutions
		<p>Companies, and to do all such acts and deeds as may be necessary, proper or expedient for the implementation of these resolutions.”</p> <p>“RESOLVED FURTHER THAT any one of the Directors and/or Key Managerial Persons of the Company be and is hereby authorised to certify a copy of this resolution and issue the same to all concerned parties.”</p>
4.	<p>Special Resolution pursuant to the provisions of Section 48 and other applicable provisions, if any, of the Companies Act, 2013 to amend the terms of 0.01% compulsorily convertible cumulative participating preference shares.</p>	<p>“RESOLVED THAT pursuant to the provisions of Section 48 and other applicable provisions, if any, of the Companies Act, 2013, the rights attached to the existing 1 (One), 0.01% compulsorily convertible cumulative participating preference share of the Company of Rs. 10 each, be and are hereby varied in the manner specified in Schedule I on and from the current financial year 2018-19.</p> <p>RESOLVED FURTHER THAT all other terms and conditions of the 0.01% compulsorily convertible cumulative participating preference shares pursuant to this resolution shall remain unchanged.</p> <p>RESOLVED FURTHER THAT all Directors of the Company be and are hereby jointly and severally authorised and empowered to finalise and execute the above referred notice, deed, application to the regulatory authorities, and all other documents to do all such other acts, deeds, matters and things as may be necessary to give effect to this resolution.”</p>
5.	<p>Special Resolution pursuant to the provisions of Section 48 and other applicable provisions, if any, of the Companies Act, 2013 for the variation of the terms of Compulsorily Convertible Debentures</p>	<p>“RESOLVED THAT pursuant to the provisions of Section 48 and other applicable provisions, if any, of the Companies Act, 2013, the rights attached to the existing 2,03,77,904 0% Compulsorily Convertible Debentures of the Company of Rs. 10 each, be and are hereby varied to increase the rate of interest from 0% to 0.01% non-cumulative on and from the current financial year 2018-19.</p> <p>RESOLVED FURTHER THAT all other terms and conditions of the compulsorily convertible debentures pursuant to this resolution shall remain unchanged, and the terms and conditions of the compulsorily convertible debentures, as per the draft tabled at the meeting and duly initialed by the Chairman for the purpose of identification, be and are hereby recorded, noted and approved by the Board.</p> <p>RESOLVED FURTHER THAT the notices to be issued to, and consents to be obtained from, each class of shareholders and securities-holders of the Company, as per the drafts tabled at the meeting and duly initialed by the Chairman for the purposes of identification, be and are hereby approved.</p> <p>RESOLVED FURTHER THAT all Directors of the Company be and are hereby jointly and severally authorised and empowered to finalise and execute the above referred notice, deed, application to the regulatory authorities, and all other documents to do all such other acts, deeds, matters and things as may be necessary to give</p>



Sr. No.	Type of Resolutions	Description of the resolutions
		effect to this resolution.”
6.	Special Resolution pursuant to the provisions of Sections 42, 55 and 62 and other applicable provisions, if any, of the Companies Act, 2013 for the variation of the terms of Compulsorily Convertible Debentures	<p>“RESOLVED THAT pursuant to Sections 42, 55 and 62, and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 and 13 of the Companies (Share Capital and Debenture) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time and all other applicable laws, if any, and pursuant to the relevant provisions of the Articles of Association of the Company, the consent of the members of the Company, be and is hereby accorded to issuance of 1 (One), 0.01% compulsorily convertible cumulative participating preference shares of face value of Rs.10/- (Rupees Ten Only) (“CCCPPS”) for an amount aggregating to Rs.114.55/- (Rupees One Hundred and Fourteen and Fifty Five Paise only), to Vistra ITCL (India) Limited, nominated by VTB Bank for the subscription of such CCCPPS (“VTB Nominee”) and to act as trustee, on instructions from VTB Bank (“Proposed Allotment”).”</p> <p>“RESOLVED FURTHER THAT the members of the Company take note of the particulars of the Proposed Allotment, required to be disclosed as per Rule 9(2) of the Companies (Share Capital and Debentures) Rules, 2014 pursuant to the issuance and allotment of the CCCPPS, which are as under: All capitalized terms used herein but not defined shall have the meaning given to them under the Articles.</p> <p>TERMS OF CCCPPS</p> <p>Capitalized terms used herein but not defined shall have the meaning given to them under the [shareholders agreement to be executed inter alia by and between Salaya Bulk Terminals Limited, Essar Ports & Terminals Limited, and VTB Bank (Public Joint Stock Company), as may be amended, novated, assigned and/or restated from time to time (the “Shareholders Agreement”)]</p> <p>1. Face Value Each CCCPPS shall have a face value of Rs.10 (Rupees Ten only).</p> <p>2. Term Unless converted in accordance with the terms of the Shareholders Agreement and Applicable Law, the term of the CCCPPS shall be a maximum of 20 (twenty) years from their date of issuance.</p> <p>3. Distributions</p> <p>3.1 If the Board proposes to declare any dividend on Shares, the holders of the CCCPPS shall have the right to be paid on cumulative basis from the date of allotment, out of the dividend proposed to be declared, a dividend equal to 0.01% (zero point zero one per cent) of the aggregate monies paid towards subscription to CCCPPS, in preference and priority to the payment of dividend in respect of all other Shares, present or future. Without prejudice to the foregoing and in addition thereto, upon the Board declaring dividend on any Shares, the holders of the CCCPPS shall be entitled to participate in</p>



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		<p>such dividend, on a pari passu basis with the holders of the equity Shares, on an as if converted basis, in priority to payment of dividend to the holders of the equity Shares.</p> <p>3.2 Upon conversion of the CCCPPS into equity Shares, the holders of the CCCPPS shall be entitled to participate in the dividend on the equity Shares, on a pari passu basis with the holders of all other equity Shares.</p> <p>4. Conversion</p> <p>4.1 Each CCCPPS will be convertible into one equity Share having face value of INR 10 (Rupees Ten only) at a conversion ratio of 1:1 (the "Conversion Ratio"). It is hereby clarified that the equity Shares issued pursuant to the conversion of CCCPPS shall rank pari passu with the existing equity Shares.</p> <p>4.2 The CCCPPS shall be convertible into equity Shares at the option of the holders of the CCCPPS in accordance with Paragraph 4.3. Any CCCPPS that have not been converted into equity Shares shall, compulsorily convert into equity Shares upon the earlier of:</p> <p>(i) Repayment of all amounts to the lenders under, and in accordance with, the Facility Agreements;</p> <p>(ii) Transfer, by the Investor, of the CCCPPS in whole to any Person other than any lender of EPTL (and/or its Affiliates) to whom rights under the Facility Agreements have been assigned by the Investor; and</p> <p>(iii) The date which is one day prior to 20 (twenty) years from the date of allotment of the CCCPPS;</p> <p>in accordance with the Shareholders Agreement.</p> <p>In the event of conversion being pursuant to (i) or (ii), EPTL shall have the right to acquire the equity Shares held by the holders of the CCCPPS upon conversion for an amount of USD 1 (US Dollar One only).</p> <p>4.3 Optional Conversion</p> <p>(i) Subject to the terms of the Shareholders Agreement and Applicable Law, the CCCPPS Holder shall have the right, at any time and from time to time after the expiry of 1 (one) year from the date of allotment of the CCCPPS, to require the Company, by written notice (the "Conversion Notice"), to convert all or a portion of the CCCPPS into equity Shares.</p> <p>(ii) The Conversion Notice shall be dated and shall set forth:</p> <p>(a) The number of CCCPPS in respect of which the holder of the CCCPPS is exercising its right to conversion in accordance with this paragraph 4.3; and</p> <p>(b) The number of equity Shares that such CCCPPS shall convert into.</p> <p>(iii) Upon receipt of the Conversion Notice, the Company shall:</p> <p>(a) Convene a meeting of the Board, in which meeting the Company shall approve the following:</p> <p>(A) The conversion of such number of CCCPPS as are mentioned in the Conversion Notice;</p> <p>(B) The cancellation of the share certificates representing such</p>



Sr. No.	Type of Resolutions	Description of the resolutions
		<p>number of CCCPPS; and (C) The issuance and allotment of such number of equity Shares, in each case, as are mentioned in the Conversion Notice; (b) Issue duly stamped equity share certificates to the holders of the CCCPPS to evidence such holders of the CCCPPS as the owners of the equity Shares issued upon conversion of such number of the CCCPPS as are mentioned in the Conversion Notice; and (c) Update its register of members to reflect the holders of the CCCPPS as the owners of the equity Shares issued pursuant to the conversion of such number of CCCPPS as are mentioned in the Conversion Notice.</p> <p>4.4 Notwithstanding anything to the contrary contained in the Shareholders Agreement or the Articles, the Investor and the Investor Nominee shall continue to have all rights set out in the Shareholders Agreement and the Articles (including the right to nominate the Investor Nominee Director) upon the conversion of the CCCPPS to equity Shares, unless the CCCPPS have been compulsorily converted to equity Shares pursuant to Clause 4.2(i), (ii) or (iii) above.</p> <p>5. As to capital 5.1 On a distribution of capital on a winding up, the assets of the Company available for distribution to its members shall be applied in such a manner that each holder of CCCPPS shall be entitled to receive from the total proceeds available for distribution from such winding up, in preference to the holders of equity Shares, in accordance with the process under Applicable Law, the higher of the amounts set out in (a) and (b) below: (a) an amount which is the equivalent of their pro rata share of the assets or consideration; or (b) the amount equivalent to their investment, plus declared and unpaid dividends.</p> <p>5.2 After making such payments to the holder of CCCPPS as set out above, if there are any proceeds remaining, the other Shareholders shall be entitled to receive an amount pro rata to their respective shareholding in the Company to the extent of the amounts invested by them in the Company plus declared and unpaid dividends.</p> <p>6. Transferability Notwithstanding anything to the contrary contained in the Shareholders Agreement or the Articles, the CCCPPS (along with all rights of the Investor and the Investor Nominee under the Shareholders Agreement and the Articles) shall be freely transferable by the Investor to any Person being a lender of the Borrower or EPTL (and/or its Affiliates) to whom rights under the Facility Agreements have been partly or wholly assigned by the Investor and/or its Affiliates.</p> <p>“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute and file and/ or submit necessary forms and other documents as may be required by the statutory authorities, including with the jurisdictional Registrar of</p>



Sr. No.	Type of Resolutions	Description of the resolutions
		Companies, and to do all such acts and deeds as may be necessary, proper or expedient for the implementation of these resolutions." "RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorised to certify a copy of this resolution and issue the same to all concerned parties."

I report that the Notice under Section 110 of the Companies Act, 2013, read with Rule 18 and 22 of the Companies (Management and Administration) Rules, 2014 were despatched to all the shareholders numbering 48,403 by courier, by Shree Progressive Courier Service Agency ("Courier"), at their address in physical form. The Notices sent in physical form were accompanied with self-addressed prepaid postage Business Reply Envelopes which was required to be returned by the shareholders on or before 5.00 P.M., on January 6, 2019. In addition to the above, Postal Ballot Notices were also sent via electronic mode by the RTA (Data Software Research Company Private Limited) to 15,698 Shareholders at their email addresses registered with the Depository Participants as per the data downloaded from the National Securities Depository Limited ("NSDL") and CDSL as on November 30, 2018 (cut-off date). As per the information provided by the system provider, out of the emails sent 2385 emails had bounced. Since the Company had also sent the Postal Ballot Notices in physical form as per the approved process no further action was necessitated to be taken for the returned undelivered emails. I further report that as stated in the Notice sent to the shareholders, the Company had fixed 5:00 pm on Sunday, January 6, 2019 as the last date for receipt of Postal Ballots and for completing the e-voting.

As stated in sub-rule (3) of Rule 20 as well as Rule 22 of the Companies (Management and Administration) Rules, 2014, an advertisement was published by Company in "Business Standard" an English language newspaper, and in "Nobat" a Gujarati language newspaper, on December 8, 2018, informing about the completion of despatch of the Postal Ballot Notices, both by courier and by email, wherever applicable, to the shareholders along with other related matters mentioned therein.

I report that I have received the Postal Ballot forms from the shareholders during the period starting from Saturday, December 8, 2018 till Sunday, January 6, 2019. All the Postal Ballot forms together with all votes cast by e-voting through CDSL received up to 5:00 pm on Sunday, January 6, 2019, being the last date fixed by the Company for receipt of the ballot forms/e-voting, were considered for my scrutiny.

Envelopes numbering to 2145 containing Postal Ballot forms were returned undelivered to the Courier, were not opened and the details of the same are separately maintained by the RTA.

The Postal Ballots forms received at the RTA's address in the name of the Scrutinizer were opened and then taken up for matching with the master data base as of the cut-off date by the RTA under the instruction of the Scrutinizer at regular intervals. The Scrutinizer was personally present with his team on January 7, 2019 to complete the entire process of scrutiny for the postal ballots received till that date and the balance was done by the RTA in consultation with the Scrutinizer.

On Sunday January 6, 2019, after the closure of e-voting period, i.e., after 5.00 P.M., the votes cast through e-voting facility were duly unblocked by me as a Scrutinizer in the presence of Ms. Prerana Jadhav and Ms. Purvashri Salgaonkar witnesses not in employment of the Company, as prescribed under Sub Rule 3(xi) of Rule 20 of the Companies (Management and Administration) Rules, 2014. Since e-voting facility was provided by CDSL, the details of the e-voting exercised by the shareholders has also the votes exercised through Postal Ballots, which were duly scrutinized and processed, were duly compiled by the RTA. While the details of the e-voting was provided by the CDSL, the compilation of the Register, in respect of physical postal ballots containing the statement of shareholder's name, folio number, postal ballot number, number of shares held, number of



exercised, votes in favour, votes against and those votes which were rejected, were generated by the RTA, which have been duly scrutinized.

On scrutiny, I report that out of a total of 64,092 shareholders, 19 shareholders have exercised their vote through e-voting and 6 shareholders have exercised their votes through postal ballot forms, as received till the last date. Further, e-voting platform was optional for the Members to cast their votes. In case the Member have cast their votes by physical ballot as well as e-voting, then voting done through e-voting has been considered and voting done by physical ballot has been ignored in such cases as stated in the Notice.

The details of polling results for each of the items placed for consideration by the members are given below:

Item No 1. Special Resolution

To approve the Alteration of Articles of Association of the Company.

Total number of shareholders	64,092	Total number of shares	21,412,813
Receipt of postal ballot forms	From December 8, 2018 till January 6, 2019		
		Number of Votes	Number of Shares
Total votes cast through e-voting	A	19	2,09,33,672
Total votes cast through postal ballot forms received	B	6	38
Grand total of e-voting/postal ballot forms (A+B)	C	25	2,09,33,710
Less: Invalid e-voting/ postal ballot forms *(On account of signature mismatch, for/ against option not indicated/abstained)	D	0	0
Net e-voting/ postal ballot forms (C-D)	E	25	2,09,33,710

NOTE:

- (i) Invalid postal ballot forms were not taken into account for counting of votes.
- (ii) Votes cast in favour or against have been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot, whichever is less.
- (iii) There are Nil cases wherein the Investors voted for and against.
- (iv) There are Nil cases investors were voted both in physical mode as well as in electronic mode.
- (v) The promoter group not being interested parties voted on the resolution.



Summary of Postal Ballot:

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 and Promoter Group	20933323	20933323	97.76	20933323	0	100.00	0.00
Public/ Institutional holders	4906	0	0.00	0	0	0.00	0.00
Public-others	474584	387	0.00	377	10	99.99995	0.00005
Total	21412813	20933710	97.76	20933700	10	99.99995	0.00005

Percentage of votes cast in favour: 99.99995 Percentage of votes cast against 0.00005

Item No 2. Special Resolution

To ratify the issuance and allotment of compulsorily convertible debentures.

Total number of shareholders	64,092	Total number of shares	21,412,813
Receipt of postal ballot forms	From December 8, 2018 till January 6, 2019		
		Number of Votes	Number of Shares
Total votes cast through e-voting	A	18	2,09,33,639
Total votes cast through postal ballot forms received	B	6	38
Grand total of e-voting/postal ballot forms (A+B)	C	24	2,09,33,677
Less: Invalid e-voting/ postal ballot forms *(On account of signature mismatch, for/ against option not indicated/abstained)	D	0	0
Net e-voting/ postal ballot forms (C-D)	E	24	2,09,33,677

NOTE:

- Invalid postal ballot forms were not taken into account for counting of votes.
- Votes cast in favour or against have been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot, whichever is less.
- There are Nil cases wherein the Investors voted for and against.
- There are Nil cases investors were voted both in physical mode as well as in electronic mode.
- The promoter group not being interested parties voted on the resolution.



Summary of Postal Ballot

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 and Promoter Group	20933323	20933323	97.76	20933323	0	100.00	0.00
Public- Institutional holders	4906	0	0.00	0	0	0.00	0.00
Public-others	474584	387	0.00	377	10	99.99995	0.00005
Total	21412813	20933710	97.76	20933700	10	99.99995	0.00005

Percentage of votes cast in favour: 99.99995 Percentage of votes cast against 0.00005

Item No 3. Special Resolution

To ratify the issuance and allotment of 0.01% compulsorily convertible cumulative participating preference shares.

Total number of shareholders	64,092	Total number of shares	21,412,813
Receipt of postal ballot forms	From December 8, 2018 till January 6, 2019		
		Number of Votes	Number of Shares
Total votes cast through e-voting	A	18	2,09,33,639
Total votes cast through postal ballot forms received	B	6	38
Grand total of e-voting/postal ballot forms (A+B)	C	24	2,09,33,677
Less: Invalid e-voting/ postal ballot forms *(On account of signature mismatch, for/ against option not indicated/abstained)	D	0	0
Net e-voting/ postal ballot forms (C-D)	E	24	2,09,33,677

NOTE:

- Invalid postal ballot forms were not taken into account for counting of votes.
- Votes cast in favour or against have been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot, whichever is less.
- There are Nil cases wherein the Investors voted for and against.
- There are Nil cases investors were voted both in physical mode as well as in electronic mode.
- The promoter group not being interested parties voted on the resolution.



Summary of Postal Ballot

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 and Promoter Group	20933323	20933323	97.76	20933323	0	100.00	0.00
Public- Institutional holders	4906	0	0.00	0	0	0.00	0.00
Public-others	474584	387	0.00	344	10	99.9998	0.0002
Total	21412813	20933710	97.76	20933667	10	99.9998	0.0002

Percentage of votes cast in favour: 99.9998 Percentage of votes cast against 0.0002

Item No 4. Special Resolution

To amend the terms of 0.01% compulsorily convertible cumulative participating preference shares.

Total number of shareholders	64,092	Total number of shares	21,412,813
Receipt of postal ballot forms	From December 8, 2018 till		January 6, 2019
		Number of Votes	Number of Shares
Total votes cast through e-voting	A	18	2,09,33,639
Total votes cast through postal ballot forms received	B	6	38
Grand total of e-voting/postal ballot forms (A+B)	C	24	2,09,33,677
Less: Invalid e-voting/ postal ballot forms *(On account of signature mismatch, for/ against option not indicated/abstained)	D	0	0
Net e-voting/ postal ballot forms (C-D)	E	24	2,09,33,677

NOTE:

- Invalid postal ballot forms were not taken into account for counting of votes.
- Votes cast in favour or against have been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot, whichever is less.
- There are Nil cases wherein the Investors voted for and against.
- There are Nil cases investors were voted both in physical mode as well as in electronic mode.
- The promoter group not being interested parties voted on the resolution.



Summary of Postal Ballot

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 and Promoter Group	20933323	20933323	97.76	20933323	0	100.00	0.00
Public- Institutional holders	4906	0	0.00	0	0	0.00	0.00
Public-others	474584	387	0.00	344	10	99.9998	0.0002
Total	21412813	20933710	97.76	20933667	10	99.9998	0.0002

Percentage of votes cast in favour: 99.9998 Percentage of votes cast against 0.0002

Item No 5. Special Resolution

Variation of the terms of Compulsorily Convertible Debentures.

Total number of shareholders	64,092	Total number of shares	21,412,813
Receipt of postal ballot forms	From December 8, 2018 till January 6, 2019		
		Number of Votes	Number of Shares
Total votes cast through e-voting	A	18	2,09,33,639
Total votes cast through postal ballot forms received	B	6	38
Grand total of e-voting/postal ballot forms (A+B)	C	24	2,09,33,677
Less: Invalid e-voting/ postal ballot forms *(On account of signature mismatch, for/ against option not indicated/abstained)	D	0	0
Net e-voting/ postal ballot forms (C-D)	E	24	2,09,33,677

NOTE:

- Invalid postal ballot forms were not taken into account for counting of votes.
- Votes cast in favour or against have been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot, whichever is less.
- There are Nil cases wherein the Investors voted for and against.
- There are Nil cases investors were voted both in physical mode as well as in electronic mode.
- The promoter group not being interested parties voted on the resolution.



Summary of Postal Ballot

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 and Promoter Group	20933323	20933323	97.76	20933323	0	100.00	0.00
Public- Institutional holders	4906	0	0.00	0	0	0.00	0.00
Public-others	474584	369	0.00	326	28	99.9997	0.0003
Total	21412813	20933692	97.76	20933649	28	99.9997	0.0003

Percentage of votes cast in favour: 99.9997 Percentage of votes cast against 0.0003

Item No 6. Special Resolution

To approve the issuance and allotment of compulsorily convertible cumulative participating preference shares to such person as may be nominated by VTB Bank.

Total number of shareholders	64,092	Total number of shares	21,412,813
Receipt of postal ballot forms	From December 8, 2018 till January 6, 2019		
		Number of Votes	Number of Shares
Total votes cast through e-voting	A	18	2,09,33,639
Total votes cast through postal ballot forms received	B	6	38
Grand total of e-voting/postal ballot forms (A+B)	C	24	2,09,33,677
Less: Invalid e-voting/ postal ballot forms *(On account of signature mismatch, for/ against option not indicated/abstained)	D	0	0
Net e-voting/ postal ballot forms (C-D)	E	24	2,09,33,677

NOTE:

- Invalid postal ballot forms were not taken into account for counting of votes.
- Votes cast in favour or against have been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot, whichever is less.
- There are Nil cases wherein the Investors voted for and against.
- There are Nil cases investors were voted both in physical mode as well as in electronic mode.
- The promoter group not being interested parties voted on the resolution.



Summary of Postal Ballot

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 and Promoter Group	20933323	20933323	97.76	20933323	0	100.00	0.00
Public- Institutional holders	4906	0	0.00	0	0	0.00	0.00
Public-others	474584	387	0.00	344	10	99.9998	0.0002
Total	21412813	20933710	97.76	20933667	10	99.9998	0.0002

Percentage of votes cast in favour: 99.9998 Percentage of votes cast against 0.0002

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RESULTS:-

As the number of votes cast in favour of the resolutions is more than the number of votes cast against, I report that the Special Resolutions as set forth in item Nos. 1, 2, 3, 4, 5 and 6 of the Postal Ballot Notice dated December 6, 2018, read with section 110 of the Companies Act, 2013, and the Companies (Management and Administration) Rules 2014, have been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the date of declaration of the results.

I further report that as per the Notice and the Board Resolution dated December 6, 2018, the Chairman or any Director as may be authorized by the Board in this regard, may declare and confirm the above results of voting by postal ballot in respect of the resolutions referred on or before January 7, 2019. The same will be displayed at the registered office of the Company.

It will also be displayed on CDSL website www.cdslindia.com and Company website www.essarport.com.

I further report that Rule 22 of the Companies (Management and Administration) Rules 2014 has been duly complied with. I further report that as per the said Rules, the records maintained by me including the data as obtained from CDSL, for the e-voting facility extended by them as also the RTA recording the consent or otherwise received from the shareholders, voting through postal ballot, which includes all the particulars of the shareholders such as the name, folio number /DP ID/Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, ballot papers and other related papers are in my safe custody which will be handed over to the Company Secretary of the Company after the Chairman considers, approves and signs the minutes of the meeting.

I take this opportunity to thank you for the opportunity given, to act as a Scrutinizer for the above postal ballot of your Company.

Yours faithfully,
For Robert Pavrey & Associates
Company Secretaries



Robert Pavrey
(Proprietor)
FCS No 2928 CP No. : 1848




Place: Mumbai

Dated: January 7, 2019

Witnesses to the unblocking of e-voting on January 6, 2018 after closure of e-voting period.

Signature 
1. Ms. Prerana Jadhav

Signature 
2. Ms. Purvashri Salgaonkar