

POSTAL BALLOT RESULTS

Pursuant to Section 192A of the Companies Act, 1956 read with Companies (Passing of Resolution by Postal Ballot) Rules, 2011, (referred to as rules) and SEBI ESOP Guidelines, 1999, the consent of the members of the company had been sought by means of Postal Ballot & E-voting for the approval of the aforesaid special resolutions as detailed out in the notice dated January 30, 2014. The last date for receipt of the postal ballot forms from the members was March 14, 2014.

Accordingly, the Company has made necessary arrangement for conducting postal ballot and e-voting process in a fair and transparent manner. The Company has engaged Central Depository Services (India) Limited (CDSL), Mumbai to provide e-voting facility to the Equity shareholders of the Company. The Company has appointed Mr. Pradip Shah, Practicing Company Secretary, as a Scrutinizer for conducting the postal ballot & e-voting process in a fair and transparent manner.

After completion of scrutiny of the ballot paper received and vote cast through e-voting, the Scrutinizer Mr. Pradip Shah has submitted his report on March 19, 2014.

Pursuant to receipt of the Scrutinizer's report, the result of the postal ballot & e-voting are hereby declared today i.e March 20, 2014. The details of resolution along with summary of e-voting are given below:

(I) Resolution required: Approval of sale of shares of WOS – Ordinary					
Mode of Voting: Postal Ballot / E-voting					
	Particulars	Postal ballot forms	E-Voting	No. of shares	% of total paid – up Equity Capital
a)	Total postal ballot forms received	44	2	Physical 22794602	67.34
				E-voting 1673960	4.95
				24,468,562	72.29
b)	Less: invalid postal ballot forms (as per register)	8	0	213,728	0.63

c)	Net valid postal ballot forms (as per register)	36	2	24,254,834	71.66
d)	Postal ballot form with assent for the resolution	36	2	24,254,834	71.66
e)	Postal ballot forms with dissent for the Resolution	0	0	0	0

(II) Resolution required: Approval of Ushdev Stock Option Scheme 2014 – Special					
Mode of Voting: Postal Ballot / E-voting					
	Particulars	Postal ballot forms	E-Voting	No. of shares	% of total paid – up Equity Capital
a)	Total postal ballot forms received	44	2	Physical 22794602	67.34
				E-voting 1673960	4.95
				24,468,562	72.29
b)	Less: invalid postal ballot forms (as per register)	8	0	213,728	0.63
c)	Net valid postal ballot forms (as per register)	36	2	24,254,834	71.66
d)	Postal ballot form with assent for the resolution	35	2	24,254,824	71.66
e)	Postal ballot forms with dissent for the Resolution	1	0	10	0

(III) Resolution required: Approval for Grant of Ushdev Stock Option Scheme 2014 to the Employees / Directors of the Subsidiary Companies – Special					
Mode of Voting: Postal Ballot / E-voting					
	Particulars	Postal ballot forms	E-Voting	No. of shares	% of total paid – up Equity Capital
a)	Total postal ballot forms received	44	2	Physical 22794602	67.34
				E-voting 1673960	4.95
				24,468,562	72.29
b)	Less: invalid postal ballot forms (as per register)	8	0	213,728	0.63

c)	Net valid postal ballot forms (as per register)	36	2	24,254,834	71.66
d)	Postal ballot form with assent for the resolution	34	2	24,254,324	71.65
e)	Postal ballot forms with dissent for the Resolution	2	0	510	0.01

Based on Scrutinizer's report as summarized above it is declared the resolutions are duly passed with requisite majority.

Place:

Date:

For Ushdev International Limited

Sd/-

Lalit Chendvankar

Company Secretary