

RESULT OF POSTAL BALLOT

Members are hereby informed that the Company has on 1st May, 2014 declared the results of postal ballot conducted pursuant to Section 192A of the Companies Act, 1956 as set out in the Notice dated 26th February, 2013 a Special Resolution u/s 180(1)(a) of the Companies Act, 2013 with regard to sell, lease or otherwise disposal of the whole or substantially the whole of any undertaking of the Company i.e. land having Survey/ Block No. 115, 116, 117 and 132 total admeasuring area of 5"85"06 Hector situated at Khatraj Chokdi, Village Karoli, Tal : Kalol, Dist. : Gandhinagar, Gujarat, all assets, Plant & Machineries, movable, immovable assets including Land & Building, as each machine is having low productivity, products are of low value, cost of production are very high, pollution related problems and uncommercial size. Postal Ballot results are as under :

Number of valid postal forms received	22
Votes in favour of the Resolution	2684680
Votes not in favour of the Resolution	0
Number of invalid postal ballot forms received	0

The Special Resolution has therefore been approved by the shareholders with the requisite majority.

Place : Ahmedabad
Date : 01/05/2014

By Order of the Board
For, Kalptaru Papers Limited



Jai Kishan Gupta
Chairman