



Ref No.: Minechem/Stock Exch/Letter/8230

29th September 2023

**The Dy. General Manager,
BSE Limited
Corporate Relations & Services Dept.,
Phirojsha Jeejibhoy Towers,
Dalal Street, Mumbai - 400 023.**

**The Dy. General Manager,
National Stock Exchange of India Ltd.,
Corporate Relations Dept.,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.**

Scrip Code: 527001

Scrip Code: ASHAPURMIN

Sub: E-voting Result under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation) with Scrutinizers Report

Dear Sir/Madam,

We wish to inform you that the 42nd Annual General Meeting (AGM) of the Members of the Company was held on Friday, 29th September, 2023 at 03.30 p.m. IST through Video Conferencing/Other Audio Visual Means (e-AGM).

In terms of Regulation 44 of the Listing Regulation, enclosed herewith the details of voting results (e-voting) affirming that the resolutions set forth in the Notice calling 42nd Annual General Meeting have been approved by the Members of the Company with requisite majority.

Also, enclosed herewith the scrutinizer's report signed by Mr. Virendra Bhatt, Scrutinizer appointed for the process and counter-signed by Mr. Sachin Polke, Company Secretary & President (Corporate Affairs), as required under the provisions of Section 108 and 109 of the Companies Act, 2013 read with applicable rules thereon.

Thanking you,

Yours faithfully,
For **ASHAPURA MINECHEM LTD.,**

**SACHIN POLKE
COMPANY SECRETARY & PRESIDENT (Corporate Affairs)**

Encl: As above

Regd. Office :
Jeevan Udyog Building, 3rd Floor, 278, D. N. Road, Fort, Mumbai - 400 001. (India)
Tel.: +91-22 6665 1700 = Email: info@ashapura.com = www.ashapura.com

CIN No. L14108MH1982PLC026396

Voting results

Record date	22-09-2023
Total number of shareholders on record date	27326
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	9
b) Public	84
No. of resolution passed in the meeting	5
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Audited Financial Statements of the Company (including Consolidated Financial Statements) for the Financial Year ended 31st March, 2023, together with the Reports of the Board of Directors and Auditors thereon.				
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	41470228	41290768	99.5673	41290768	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	41470228	41290768	99.5673	41290768	0	100	0
Public-Institutions	E-Voting	16716932	303890	1.8179	303890	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	16716932	303890	1.8179	303890	0	100	0
Public- Non Institutions	E-Voting	33298938	2969548	8.9178	2969247	301	99.9899	0.0101
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	33298938	2969548	8.9178	2969247	301	99.9899	0.0101
Total		91486098	44564206	48.7115	44563905	301	99.9993	0.0007
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To re-appoint a Director in place of Shri Chetan Shah (DIN- 00018960) who retires by rotation and being eligible, offers himself for reappointment.				
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	41470228	27746954	66.9081	27746954	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		41470228	27746954	66.9081	27746954	0	100
Public- Institutions	E-Voting	16716932	303890	1.8179	18196	285694	5.9877	94.0123
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		16716932	303890	1.8179	18196	285694	5.9877
Public- Non Institutions	E-Voting	33298938	2959898	8.8889	2959597	301	99.9898	0.0102
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		33298938	2959898	8.8889	2959597	301	99.9898
Total		91486098	31010742	33.8967	30724747	285995	99.0778	0.9222
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of M/s. Priyank Vyas & Associates, Cost Accountants, as Cost Auditors for the financial year 2023-2024 and payment of remuneration.				
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	41470228	41290768	99.5673	41290768	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		41470228	41290768	99.5673	41290768	0	100
Public- Institutions	E-Voting	16716932	303890	1.8179	303890	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		16716932	303890	1.8179	303890	0	100
Public- Non Institutions	E-Voting	33298938	2969548	8.9178	2969147	401	99.9865	0.0135
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		33298938	2969548	8.9178	2969147	401	99.9865
Total		91486098	44564206	48.7115	44563805	401	99.9991	0.0009
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Shri Hemul Shah as an Executive Director & Chief Executive Officer of the Company.				
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	41470228	41290768	99.5673	41290768	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		41470228	41290768	99.5673	41290768	0	100
Public- Institutions	E-Voting	16716932	303890	1.8179	303890	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		16716932	303890	1.8179	303890	0	100
Public- Non Institutions	E-Voting	33298938	2968541	8.9148	2968240	301	99.9899	0.0101
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		33298938	2968541	8.9148	2968240	301	99.9899
Total		91486098	44563199	48.7104	44562898	301	99.9993	0.0007
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve existing as well as new material related party transactions with M/S ASHAPURA HOLDINGS UAE FZE				
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	41470228	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	41470228	0	0	0	0	0	0
Public- Institutions	E-Voting	16716932	303890	1.8179	303890	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	16716932	303890	1.8179	303890	0	100	0
Public- Non Institutions	E-Voting	33298938	2954747	8.8734	2954446	301	99.9898	0.0102
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	33298938	2954747	8.8734	2954446	301	99.9898	0.0102
Total		91486098	3258637	3.5619	3258336	301	99.9908	0.0092
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Virendra G. Bhatt

Company Secretary

Office :

Office No. 03, A Wing, 9th Floor,
Pinnacle Corporate Park,
BKC CST Link Rd., MMRDA Area,
Bandra Kurla Complex,
Bandra East, Mumbai - 400 051.
Tel. : 022 - 2652 9367
Mobile : +91 - 98200 48670
e-mail : bhattivirendra1945@yahoo.co.in

Consolidated Scrutinizer's Report

*[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies
(Management and Administration) Rules, 2014, as amended]*

To,

The Chairman of **42nd Annual General Meeting** of the Equity Shareholders of **Ashapura Minechem Limited ("the Company")** (CIN: L14108MH1982PLC026396) held on Friday, 29th September, 2023 at 03:30 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Dear Sir / Madam,

1. I, Virendra G. Bhatt, Practicing Company Secretary, have been appointed as the Scrutinizer by the Board of Directors of **Ashapura Minechem Limited** for the purpose of scrutinizing the process of voting through electronic means ("**e-voting**") on the resolutions contained in the Notice dated 10th August, 2023 ("**Notice**"), issued in accordance with the Circulars issued by the Ministry of Corporate Affairs ("**MCA**"), Government of India (hereinafter referred to as "**MCA Circulars**") and the Securities and Exchange Board of India (hereinafter referred to as "**SEBI Circulars**"), calling the 42nd Annual General Meeting of the Equity Shareholders ("**the Meeting**" / "**AGM**") through VC. The AGM was convened on Friday, 29th September, 2023 at 03:30 P.M. IST through VC / OAVM.
2. The said appointment as Scrutinizer has been in accordance with the provisions of Section 108 of the Companies Act, 2013 ("**the Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("**the Rules**") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("**LODR**"). As the Scrutinizer, I had to scrutinize:



- (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM (“remote e-voting”); and
- (ii) process of e-voting at the AGM through electronic voting system.

Management's Responsibility

3. The Management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; (iii) the SEBI Circulars; and (iv) LODR relating to e-voting on the resolutions contained in the Notice calling the AGM. The Management of the Company is also responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutinizer's Responsibility

4. My responsibility as a scrutinizer was restricted to scrutinize the voting process (i.e. remote e-voting and e-voting at the AGM) in a fair and transparent manner and to prepare Consolidated Scrutinizer's report of the votes cast “in favour” or “against” the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (“CDSL”), the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendance papers / documents furnished to me / my authorized representative electronically by the Company and / or Registrar and Share Transfer Agent (“RTA”) for my verification.

Cut-off date

5. The Equity Shareholders of the Company as on the “cut-off date”, as set out in the Notice, i.e., Friday, 22nd September, 2023 were entitled to vote on the resolutions (Item Nos. 01 to 05 as set out in the Notice calling the AGM) and their voting rights were in proportion to their shareholding in the paid up equity share capital of the Company as on the cut-off date.

6. E-voting at the AGM

- i. After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the e-voting (“e-votes”) was locked by CDSL under my instructions.



- ii. The e-votes cast at the Meeting were unblocked on Friday, 29th September, 2023 after the conclusion of the AGM.
- iii. The e-votes were reconciled with the records maintained by the Company / RTA and the authorizations lodged with me / the Company / CDSL.

7. Remote e-voting process

- i. The remote e-voting period remained open from Tuesday, 26th September, 2023 (09:00 a.m. IST) to Thursday, 28th September, 2023 (05:00 p.m. IST).
- ii. The votes cast during the remote e-voting were unblocked on Friday, 29th September, 2023 after the conclusion of the AGM and was witnessed by two witnesses, Ms. Bhagyashree Kamble and Ms. Kavita Mishra, who are not in the employment of the Company and / or CDSL. They have signed below in confirmation of the same.



Ms. Bhagyashree Kamble



Ms. Kavita Mishra

- iii. Thereafter, the details containing, *inter alia*, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of CDSL i.e., <https://web.cdslindia.com/>. Based on the report generated by CDSL and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.
8. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and voting at the venue of the Meeting, based on the report generated by CDSL, scrutinized on test-check basis, and relied upon by me as under:



Item No.: 01 - Ordinary Resolution

To receive, consider and adopt the Audited Financial Statements of the Company (including Consolidated Financial Statements) for the Financial Year ended 31st March, 2023, together with the Reports of the Board of Directors and Auditors thereon.

Total Voting:

Manner of Voting	Total votes		Valid Votes		Invalid Votes/ Abstain from voting	
	No. of Members	No. of shares held by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes
E-Voting	146	44564206	146	44564206	0	0

Voted in favour of the resolution and voted against the resolution:

Manner of Voting	Votes in favour of the resolution			Votes against the resolution		
	No. of Members who voted	No. of valid votes cast by them	% of total number of valid votes cast	No. of Members who voted	No. of valid votes cast by them	% of total number of valid votes cast
E-Voting	143	44563905	99.9993%	3	301	0.0007%

Item No.: 2 - Ordinary Resolution

To re-appoint a director in place of Mr. Chetan Shah (DIN-00018960) who retires by rotation and being eligible, offers himself for reappointment.

Total Voting:

Manner of Voting	Total votes		Valid Votes		Invalid Votes/ Abstain from voting	
	No. of Members	No. of shares held by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes
E-Voting	146	44564206	143	31010742	03	13553464

Voted in favour of the resolution and voted against the resolution:

Manner of Voting	Votes in favour of the resolution			Votes against the resolution		
	No. of Members who voted	No. of valid votes cast by them	% of total number of valid votes cast	No. of Members who voted	No. of valid votes cast by them	% of total number of valid votes cast
E-Voting	138	30724747	99.0778%	05	285995	0.9222%



Special Businesses:

Item No.: 3 - Ordinary Resolution

Ratification of the remuneration of the Cost Auditors for the Financial Year 2023-2024.

Total Voting:

Manner of Voting	Total votes		Valid Votes		Invalid Votes/ Abstain from voting	
	No. of Members	No. of shares held by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes
E-Voting	146	44564206	146	44564206	0	0

Voted in favour of the resolution and voted against the resolution:

Manner of Voting	Votes in favour of the resolution			Votes against the resolution		
	No. of Members who voted	No. of valid votes cast by them	% of total number of valid votes cast	No. of Members who voted	No. of valid votes cast by them	% of total number of valid votes cast
E-Voting	142	44563805	99.9991%	04	401	0.0009%

Item No.: 4 - Special Resolution

Re-appointment of Shri Hemul Shah as an Executive Director & Chief Executive Officer of the Company:

Total Voting:

Manner of Voting	Total votes		Valid Votes		Invalid Votes/ Abstain from voting	
	No. of Members	No. of shares held by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes
E-Voting	146	44564206	145	44563199	01	1007

Voted in favour of the resolution and voted against the resolution:

Manner of Voting	Votes in favour of the resolution			Votes against the resolution		
	No. of Members who voted	No. of valid votes cast by them	% of total number of valid votes cast	No. of Members who voted	No. of valid votes cast by them	% of total number of valid votes cast
E-Voting	142	44562898	99.9993%	03	301	0.0007%



Item No.: 5 - Ordinary Resolution

To approve existing as well as new material related party transactions with M/s Ashapura Holdings UAE FZE:

Total Voting:

Manner of Voting	Total votes		Valid Votes		Invalid Votes/ Abstain from voting	
	No. of Members	No. of shares held by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes
E-Voting	146	44564206	128	3258637	18	41305569

Voted in favour of the resolution and voted against the resolution:

Manner of Voting	Votes in favour of the resolution			Votes against the resolution		
	No. of Members who voted	No. of valid votes cast by them	% of total number of valid votes cast	No. of Members who voted	No. of valid votes cast by them	% of total number of valid votes cast
E-Voting	125	3258336	99.9908%	03	301	0.0092%

9. In accordance with the provisions of Regulation 23(4) of the LODR, all parties covered under the definition of "Related Party" under Regulation 2(1)(zb) of the LODR, as amended, irrespective of the fact whether the entity is a related party of the transaction or not, have not voted to approve the Resolution No.: 05.
10. All the Resolutions mentioned in Notice of the 42nd Annual General Meeting as per the details given above stand passed with requisite majority.
11. The electronic data and all other relevant records relating to voting are under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.
12. This report is issued in accordance with the terms of the Engagement Letter.

Restriction on Use

13. This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company, (iii) placing at the Registered Office of the Company and (iv) placing on website of Depositories. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to



whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking You,

Yours faithfully,

A circular blue stamp with the text "V. G. BHATT" at the top, "MUMBAI" in the center, and "PRACTISING COMPANY SECRETARY" at the bottom. A handwritten signature in blue ink is written over the stamp.

Virendra G. Bhatt

Practicing Company Secretary

ACS No.: 1157 / COP No.: 124

Peer Review Cert. No.: 1439/2021

Date: 29th September, 2023

Place: Mumbai

UDIN: A001157E001130065

Counter Signed by:
For Ashapura Minechem Limited

Sachin Prakash Polke
Company Secretary &
President (Corporate Affairs)
Membership No: ACS-14679