



Regd. Office : Texcellence Complex, Near Anupam Cinema, Khokhra, Ahmedabad - 380 021, India.  
Phone : 91-79-67777000 • Fax : 91-79-22773061 • E-mail : [texcellence@ashima.in](mailto:texcellence@ashima.in)  
CIN No : L99999GJ1982PLC005253

12<sup>th</sup> March, 2020

To,  
**BSE Limited**  
Corporate Relationship Department,  
25<sup>th</sup> Floor, P J Towers,  
Dalal Street, Fort, Mumbai - 400001  
SECURITY CODE NO. 514286

To,  
**National Stock Exchange of India Ltd**  
Exchange Plaza 5<sup>th</sup> Floor, Plot no. C/1,  
G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051  
SECURITY CODE NO. ASHIMASYN

Dear Sir/ Madam,

**Sub: Voting Results of National Company Law Tribunal ("NCLT") Convened Meetings on 11<sup>th</sup> March, 2020.**

**Ref: Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. ("Listing Regulations")**

Further to our communication dated 7<sup>th</sup> February, 2020, we wish to inform you that the National Company Law Tribunal (NCLT) Convened Meetings of the Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors were held on Wednesday, 11<sup>th</sup> March, 2020 at 10.30 a.m., 11.30 a.m., 12.00 noon and 12.30 p.m. at Registered Office of the Company at Texcellence Complex, Near Anupam Cinema, Khokhra, Ahmedabad-380021 for approving the Scheme of Amalgamation and Arrangement of Ashima Dyecot Private Limited ("ADPL" or "Transferor Company") with Ashima Limited ("Company" or "Transferee Company") and their respective shareholders and creditors ("Scheme").

We are pleased to inform you that the said scheme has been approved by the Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors of the Company with requisite majority (majority in number representing three fourth in value) at the said Court Convened Meeting. The said scheme shall be subject to sanction by the Hon'ble NCLT, Ahmedabad Bench and such other approvals as may be required.

Further, we wish to inform you that the resolution approving the said scheme has also been passed by the equity shareholders (public shareholders) in terms of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10<sup>th</sup> March, 2017 as amended by circular no. CFD/DIL3/CIR/2018/2 dated 3<sup>rd</sup> January, 2018, as votes cast by public shareholders were more than the votes cast against the same.

In this regard, please find enclosed the following:

1. Voting results as required under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations.
2. Report of Scrutinizer dated 11<sup>th</sup> March, 2020.

We request you to kindly take the same on record.

Thanking You.

Yours Faithfully

For **ASHIMA LIMITED**

  
**COMPANY SECRETARY**

Encl : As above



T E X C E L L E N C E

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**ASHIMA LIMITED**  
Details of Voting Results

Date of NCLT Convened Meeting	11.03.2020
Total Number of Shareholders on record date (i.e. 31.01.2020)	22576
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
Promoters and Promoter Group:	6
Public:	165
<b>No. of shareholders attended the meeting through Video Conferencing</b>	
Promoters and Promoter Group:	---
Public:	---

Resolution Required : (Special)		1 - Scheme of Amalgamation and Arrangement between Ashima Dyecot Private Limited ("ADPL" or Transferor Company") and Ashima Limited ("Ashima" or "Transferee Company") and their respective shareholders and Creditors pursuant to provisions of Sections 230-232 read with section 66 and other relevant provisions of the Companies Act, 2013 and rules framed thereunder.							
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	No. of votes Invalid
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100	[8]
Promoter and Promoter Group	E-Voting	78251745	78251745	100.0000	78251745	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>78251745</b>	<b>100.0000</b>	<b>78251745</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	31352	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	50170779	14488746	28.8789	4915384	9573362	33.9255	66.0745	116782
	Poll		6197424	12.3527	6197424	0	100.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>20686170</b>	<b>41.2316</b>	<b>11112808</b>	<b>9573362</b>	<b>53.7210</b>	<b>46.2790</b>	<b>116782</b>
<b>Total</b>		<b>128453876</b>	<b>98937915</b>	<b>77.0221</b>	<b>89364553</b>	<b>9573362</b>	<b>90.3239</b>	<b>9.6761</b>	<b>116782</b>







To,  
**The Chairman of the NCLT convened Meeting of Equity Shareholders("Chairman")**  
**Ashima Limited**  
**Texcellence Complex,**  
**Near Anupam Cinema,**  
**Khokhara, Ahmedabad-380021**

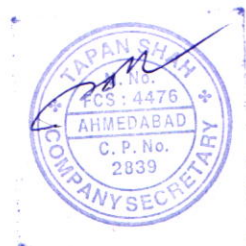
**Dear Sir,**

**Subject: Declaration of Consolidated Scrutinizer's Report with respect to voting by Equity shareholders (Including promoters and promoter group) of Ashima Limited through remote e-voting process and voting at the venue of the Meeting in terms of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.**

I, Mr. Tapan Shah, Practicing Company Secretary, has been appointed as a Scrutinizer of Ashima Limited ("the Company"), pursuant to Section 108 and 109 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, for the purpose of scrutinizing the remote e-voting and voting at the venue of the Meeting, in a fair and transparent manner, of the Equity Shareholders (including Promoters and Promoter Group) of Ashima Limited("the Company"), convened by the Order dated 30th January 2020 passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench and held on Wednesday, 11<sup>th</sup> March, 2020 at 10:30 a.m. at the Registered Office of the Applicant Transferee Company at Texcellence Complex, Near Anupam Cinema, Khokhara, Ahmedabad-380021, pursuant to the provisions of the Companies Act, 2013 read with applicable rules made thereunder and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), on the resolution seeking approval of the equity shareholders to the Scheme of Amalgamation and Arrangement between Ashima Dyecot Private Limited ('ADPL' or the 'Transferor Company') and Ashima Limited ('ASHIMA' or the 'Transferee Company') and their respective shareholders and creditors ('Scheme') in terms of the Notice dated 03<sup>rd</sup> February, 2020

**I do hereby submit my report with regards to the result of voting through remote e-voting process and voting at the venue of the Meeting in respect of public shareholders, as under:**

1. The Company had appointed Central Depository Services (India) Limited (CDSL) as the agency for providing the e-voting platform to the Equity Shareholders of the Company.



2. The management of the company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules made there under and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to remote e-voting and voting at the venue of the Meeting on the resolution contained in the aforesaid notice to the meeting of the members of the company. My responsibility as a scrutinizer is to ensure and scrutinize the voting done through remote e-voting voting at the venue of the Meeting in a fair and transparent manner and to make a consolidated scrutinizer's report of the votes cast "in favor" or "against" the resolution, based on the reports generated from the remote e-voting system of Central Depository Services (India) Limited (CDSL) and of physical voting through ballot process.
3. On the basis of the Register of Members and the list of beneficiary owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on 31<sup>st</sup> January, 2020, the Company completed dispatch of Notice along with the Scheme and Explanatory Statement under Sections 102, 230(3), 232(2) of the Act read with and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, other Annexures, Form of Proxy and Attendance Slip were sent to the Equity Shareholders in respect of the resolution to be passed at the Meeting :
- A. by email to Members who had registered their email- IDs with the Company on **6<sup>th</sup> February, 2020** and
- B. by Courier to Members in physical form on **6<sup>th</sup> February, 2020**.
4. The Company has given the newspaper advertisement for date and time of commencement and end of remote e-voting in;
- A. The Sandesh and Gujarat Samachar (Vernacular Language - Gujarati) on **8<sup>th</sup> February, 2020** and
- B. The Indian Express (English Language) on **8<sup>th</sup> February, 2020**.
5. The Shareholders holding Shares as on the "Cut off" date, i.e. 31<sup>st</sup> January, 2020 were entitled to vote through remote e-voting and voting at the venue of the meeting on the resolution, as mentioned in the Notice of Meeting of the Company.





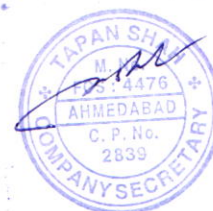
6. In terms of the aforesaid Notice, remote e-voting was open from **9.00 a.m. on Tuesday, 11<sup>th</sup> February, 2020 to 5.00 p.m. on Tuesday, 10<sup>th</sup> March, 2020** and members were required to cast their votes electronically conveying their Assent or Dissent in respect of the Resolution, on remote e-voting platform provided by Central Depository Services (India) Limited (CDSL).
7. Further, at the Meeting held on 11<sup>th</sup> March, 2020, Shri Balubhai Patel, an Independent Practicing Chartered Accountant, the Chairman appointed for the Meeting, allowed voting at the meeting through physical ballot papers to those Shareholders who were present at the Meeting and had not voted through remote e-voting.
8. After the conclusion of voting at the Meeting, I first counted the Vote cast at the meeting through physical ballots papers and thereafter unblocked the votes cast through remote e-voting on Wednesday, the 11<sup>th</sup> day of March, 2020 around 10.56 a.m. after the completion of voting at Meeting, in the presence of two witnesses, namely, Ms. Kalgi Joshi and Ms. Hina Patel, who are not in employment of the Company.
9. There were 5 (five) invalid ballot papers.
10. The consolidated results of remote e-voting and physical ballot papers voting in respect of resolution placed in the Meeting held on, 11<sup>th</sup> March, 2020 is annexed herewith. **(Annexure A)**
11. The Register, all other papers and relevant records relating to electronic voting and voting at the venue of the Meetings shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Meeting and thereafter the same will be handed over to the Company Secretary of the Company.
12. The result of the voting by members through remote e-voting and physical ballots at the meeting in respect of the above mentioned resolution may accordingly be declared by the Chairman or any other Director, as decided by the Board of Director of the Company and who has also countersigned this report.
13. The resolution placed before the Equity Shareholders and the consolidated result of the voting on the same through remote e-voting and voting at the venue of the Meeting seeking approval of the Equity Shareholders (including Promoters and Promoter Group) of the Company is given below :



**Resolution**


**“RESOLVED THAT** pursuant to the provisions of Sections 230-232 read with Section 66 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable rules and regulations made thereunder, applicable provisions of Securities and Exchange Board of India Act, 1992 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), and other applicable provisions, if any, of other applicable rules and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), relevant provisions of the Memorandum and Articles of Association of the Company, subject to requisite approval of jurisdictional National Company Law Tribunal ('NCLT' / 'Tribunal'), and other regulatory or government bodies/tribunals or institutions as may be applicable, and subject to such conditions and modifications as may be prescribed or imposed by the Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors ('Board') of the Company, the arrangement embodied in the Scheme of Amalgamation and Arrangement between Ashima Dyecot Private Limited ("ADPL" or the 'Transferor Company') and Ashima Limited ("Ashima" or the 'Transferee Company') and their respective shareholders and creditors ('Scheme') placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved by the Equity Shareholders of the Company.”

**“RESOLVED FURTHER THAT** the Board or any other person authorized by the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT and/or other authorities while sanctioning the amalgamation embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”





Place: Ahmedabad  
Date : 11<sup>th</sup> March, 2020

Signature:   
Name of Company Secretary: TAPAN SHAH  
C.P.No.: 2839  
UDIN: F004476A000604427



**Declaration**

We, the undersigned witnesseth that;

1. The physical ballot papers were opened in our presence;
2. The remote e-voting result/list was unblocked and downloaded from the CDSL website ([www.evotingindia.com](http://www.evotingindia.com)) in our presence at 10.56 a.m. on 11<sup>th</sup> March, 2020 at the office of the Company.

Place: Ahmedabad  
Date : 11<sup>th</sup> March, 2020

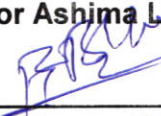
**Witness 1:**  
Ms. Kalgi Joshi



**Witness 2:**  
Ms. Hina Patel



**Countered by**  
**For Ashima Limited**

  
**Chairman Appointed for**  
**the Meeting**

**Detailed Consolidated Results of Remote e-voting and Ballot Forms voting**

Annexure

**Resolution-** Approval of the Scheme of Amalgamation and Arrangement between Ashima Dyecot Private Limited ("Transferor Company") and Ashima Limited ("Transferor Company") and their respective shareholders and Creditors pursuant to the provisions of Sections 230-232 read with Section 66 and other relevant provisions of the Companies Act, 2013 and rules thereunder

Particulars	No. of			No. of Votes contained in			Percentage
	Polling Papers	E-Votes	Total	Polling Papers	E-Votes	Total	
<b>Received</b>	131	138	269	6197424	92740491	98937915	100.000
<b>Assent</b>	131	132	263	6197424	83167129	89364553	<b>90.324</b>
<b>Dissent</b>	0	6	6	0	9573362	9573362	9.676
<b>Total</b>	131	138	269	6197424	92740491	98937915	100.000

Based on the aforesaid results, I report that the resolution contained in the Notice dated 03/02/2020, convening the NCLT convened meeting of the equity shareholders has been passed with the requisite majority.

Thanking You  
Your Faithfully

Tapan Shah  
C.P. No.: 2839





ASHIMA LIMITED			
ISIN: INE440A01010			
Cut - off Date : 31/01/2020		Voting Result Date :11/03/2020	
Summary of Results through Electronic Votes/ Ballot Papers			
Sr No.	Particulars	Resolution	
		No. of E- Voting/ BP	No. of Shares
A(i)	E-voting Received	141	92857273
(ii)	Less: E voting Not voted for	0	0
(iii)	Less: Invalid E-voting due to BR not received	3	116782
	<b>Total valid E-voting exercised (A)</b>	138	92740491
B(i)	Total Ballot Papers (BP) received (Physical)	138	6556126
(ii)	Less: Invalid Ballot Papers	7	358702
(iii)	Less: Invalid Ballot Papers due to related parties interested	0	0
	<b>Total valid Ballot Papers (B)</b>	131	6197424
	<b>Total Valid voting through E-voting/ Ballot Papers (A+B)</b>	269	98937915
C.	Less : Ballot Papers – not voted for	0	0
D.	<b>Net Valid E-voting/ Ballot Papers exercised:</b>	269	98937915
(i)	e-Voting/ Ballot Papers with assent for the Resolution	263	89364553
	<b>% of Assent</b>	97.770	90.324
(ii)	e-Voting/ Ballot Papers with dissent for the Resolution	6	9573362
	<b>% of Dissent</b>	2.230	9.676
	<b>Total</b>	269	98937915
	<b>Total %</b>	100.000	100.000

Based on the aforesaid results, I report that the resolution contained in the Notice dated 03/02/2020, convening the NCLT convened meeting of the equity shareholders has been passed with the requisite majority.

Thanking You  
Your Faithfully

Tapan Shah  
C.P. No.: 2839





To,  
**The Chairman of the NCLT convened Meeting of Equity Shareholders("Chairman")**  
**Ashima Limited**  
**Texcellence Complex,**  
**Near Anupam Cinema,**  
**Khokhara, Ahmedabad-380021**

Dear Sir,

**Subject: Declaration of Consolidated Scrutinizer's Report with respect to voting by Equity shareholders (Excluding promoters and promoter group) of Ashima Limited through remote e-voting process and voting at the venue of the Meeting in terms of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.**

I, Mr. Tapan Shah, Practicing Company Secretary, has been appointed as a Scrutinizer of Ashima Limited ("the Company"), pursuant to Section 108 and 109 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, for the purpose of scrutinizing the remote e-voting and voting at the venue of the Meeting, in a fair and transparent manner, of the Equity Shareholders (excluding Promoters and Promoter Group) of Ashima Limited("the Company"), convened by the Order dated 30th January 2020 passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench and held on Wednesday, 11<sup>th</sup> March, 2020 at 10:30 a.m. at the Registered Office of the Applicant Transferee Company at Texcellence Complex, Near Anupam Cinema, Khokhara, Ahmedabad-380021, pursuant to the provisions of the Companies Act, 2013 read with applicable rules made thereunder and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), on the resolution seeking approval of the equity shareholders to the Scheme of Amalgamation and Arrangement between Ashima Dyecot Private Limited ('ADPL' or the 'Transferor Company') and Ashima Limited ('ASHIMA' or the 'Transferee Company') and their respective shareholders and creditors ('Scheme') in terms of the Notice dated 03<sup>rd</sup> February, 2020

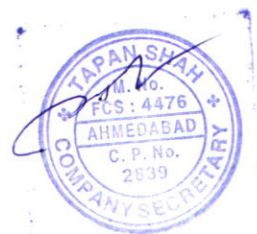
**I do hereby submit my report with regards to the result of voting through remote e-voting process and voting at the venue of the Meeting in respect of public shareholders, as under:**

1. The Company had appointed Central Depository Services (India) Limited (CDSL) as the agency for providing the e-voting platform to the Equity Shareholders of the Company.





2. The management of the company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules made there under and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to remote e-voting and voting at the venue of the Meeting on the resolution contained in the aforesaid notice to the meeting of the members of the company. My responsibility as a scrutinizer is to ensure and scrutinize the voting done through remote e-voting voting at the venue of the Meeting in a fair and transparent manner and to make a consolidated scrutinizer's report of the votes cast "in favour" or "against" the resolution, based on the reports generated from the remote e-voting system of Central Depository Services (India) Limited (CDSL) and of physical voting through ballot process.
3. On the basis of the Register of Members and the list of beneficiary owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on 31<sup>st</sup> January, 2020, the Company completed dispatch of Notice along with the Scheme and Explanatory Statement under Sections 102, 230(3), 232(2) of the Act read with and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, other Annexures, Form of Proxy and Attendance Slip were sent to the Equity Shareholders in respect of the resolution to be passed at the Meeting :
- A. by email to Members who had registered their email- IDs with the Company on **6<sup>th</sup> February, 2020** and
- B. by Courier to Members in physical form on **6<sup>th</sup> February, 2020**.
4. The Company has given the newspaper advertisement for date and time of commencement and end of remote e-voting in;
- A. The Sandesh and Gujarat Samachar (Vernacular Language - Gujarati) on **8<sup>th</sup> February, 2020** and
- B. The Indian Express (English Language) on **8<sup>th</sup> February, 2020**.
5. The Shareholders holding Shares as on the "Cut off" date, i.e. 31<sup>st</sup> January, 2020 were entitled to vote through remote e-voting and voting at the venue of the meeting on the resolution, as mentioned in the Notice of Meeting of the Company.



6. In terms of the aforesaid Notice, remote e-voting was open from **9.00 a.m. on Tuesday, 11<sup>th</sup> February, 2020 to 5.00 p.m. on Tuesday, 10<sup>th</sup> March, 2020** and members were required to cast their votes electronically conveying their Assent or Dissent in respect of the Resolution, on remote e-voting platform provided by Central Depository Services (India) Limited (CDSL).
7. Further, at the Meeting held on 11<sup>th</sup> March, 2020, Shri Balubhai Patel, an Independent Practising Chartered Accountant, the Chairman appointed for the Meeting, allowed voting at the meeting through physical ballot papers to those Shareholders who were present at the Meeting and had not voted through remote e-voting.
8. After the conclusion of voting at the Meeting, I first counted the Vote cast at the meeting through physical ballots papers and thereafter unblocked the votes cast through remote e-voting on Wednesday, the 11<sup>th</sup> day of March, 2020 around 10.56 a.m. after the completion of voting at Meeting, in the presence of two witnesses, namely, Ms. Kalgi Joshi and Ms. Hina Patel, who are not in employment of the Company.
9. There were 5 (five) invalid ballot papers.
10. The consolidated results of remote e-voting and physical ballot papers voting in respect of resolution placed in the Meeting held on, 11<sup>th</sup> March, 2020 is annexed herewith. **(Annexure A)**
11. The Register, all other papers and relevant records relating to electronic voting and voting at the venue of the Meeting shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Meeting and thereafter the same will be handed over to the Company Secretary of the Company.
12. The result of the voting by members through remote e-voting and physical ballots at the meeting in respect of the above mentioned resolution may accordingly be declared by the Chairman or any other Director, as decided by the Board of Director of the Company and who has also countersigned this report.
13. The resolution placed before the Equity Shareholders and the consolidated result of the voting on the same through remote e-voting and voting at the venue of the Meeting seeking approval of the Equity Shareholders (excluding Promoters and Promoter Group) of the Company is given below :





**Resolution**

**“RESOLVED THAT** pursuant to the provisions of Sections 230-232 read with Section 66 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable rules and regulations made thereunder, applicable provisions of Securities and Exchange Board of India Act, 1992 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), and other applicable provisions, if any, of other applicable rules and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), relevant provisions of the Memorandum and Articles of Association of the Company, subject to requisite approval of jurisdictional National Company Law Tribunal (‘NCLT’ / ‘Tribunal’), and other regulatory or government bodies/tribunals or institutions as may be applicable, and subject to such conditions and modifications as may be prescribed or imposed by the Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors (‘Board’) of the Company, the arrangement embodied in the Scheme of Amalgamation and Arrangement between Ashima Dyecot Private Limited (‘ADPL’ or the ‘Transferor Company’) and Ashima Limited (‘Ashima’ or the ‘Transferee Company’) and their respective shareholders and creditors (‘Scheme’) placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved by the Equity Shareholders of the Company.”

**“RESOLVED FURTHER THAT** the Board or any other person authorized by the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT and/or other authorities while sanctioning the amalgamation embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”



Place: Ahmedabad  
Date: 11<sup>th</sup> March, 2020

Signature:  
Name of Company Secretary: TAPAN SHAH  
C.P.No.: 2839  
UDIN: F004476A000604427



**Declaration**

We, the undersigned witnesseth that;

1. The physical ballot papers were opened in our presence;
2. The remote e-voting result/list was unblocked and downloaded from the CDSL website ([www.evotingindia.com](http://www.evotingindia.com)) in our presence at 10.56 a.m. on 11<sup>th</sup> March, 2020 at the office of the Company.

Place: Ahmedabad  
Date : 11<sup>th</sup> March, 2020

**Witness 1:**

Ms. Kalgi Joshi

Handwritten signature of Ms. Kalgi Joshi in blue ink.

**Witness 2:**

Ms. Hina Patel

Handwritten signature of Ms. Hina Patel in blue ink.

**Countered by  
For Ashima Limited**

Handwritten signature in blue ink, likely of the Chairman, positioned above a horizontal line.

**Chairman Appointed  
for the Meeting**



<b>Detailed Consolidated Results of Remote e-voting and Ballot Forms voting</b>
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Annexure

<p><b>Resolution-</b> Approval of the Scheme of Amalgamation and Arrangement between Ashima Dyecot Private Limited ('Transferor Company') and Ashima Limited ('Transferor Company') and their respective shareholders and Creditors pursuant to the provisions of Sections 230-232 read with Section 66 and other relevant provisions of the Companies Act, 2013 and rules thereunder</p>
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Particulars	No. of			No. of Votes contained in			Percentage
	Polling Papers	E-Votes	Total	Polling Papers	E-Votes	Total	
<b>Received</b>	131	131	262	6197424	14488746	20686170	100.000
<b>Assent</b>	131	125	256	6197424	4915384	11112808	<b>53.721</b>
<b>Dissent</b>	0	6	6	0	9573362	9573362	46.279
<b>Total</b>	<b>131</b>	<b>131</b>	<b>262</b>	<b>6197424</b>	<b>14488746</b>	<b>20686170</b>	<b>100.000</b>

Based on the aforesaid results, I report that the resolution contained in the Notice dated 03/02/2020, convening the NCLT convened meeting of the equity shareholders has been passed with the requisite majority.

Thanking You  
Your Faithfully

Tapan Shah  
C.P. No.: 2839



ASHIMA LIMITED			
ISIN: INE440A01010			
Cut - off Date : 31/01/2020		Voting Result Date :11/03/2020	
Summary of Results through Electronic Votes/ Ballot Papers			
Sr No.	Particulars	Resolution	
		No. of E- Voting/ BP	No. of Shares
A(i)	E-voting Received	141	92857273
(ii)	Less: E voting Not considered due to related party (Promoters)	7	78251745
(iii)	Less: Invalid E-voting due to BR not received	3	116782
	<b>Total valid E-voting exercised (A)</b>	<b>131</b>	<b>14488746</b>
B(i)	Total Ballot Papers (BP) received (Physical)	138	6556126
(ii)	Less: Invalid Ballot Papers due to Signature mismatch and BR not received	7	358702
(iii)	Less: Invalid Ballot Papers due to related parties interested	0	0
	<b>Total valid Ballot Papers (B)</b>	<b>131</b>	<b>6197424</b>
	<b>Total Valid voting through E-voting/ Ballot Papers( A+B)</b>	<b>262</b>	<b>20686170</b>
C.	Less : Ballot Papers – not voted for	0	0
D.	<b>Net Valid E-voting/ Ballot Papers exercised:</b>	<b>262</b>	<b>20686170</b>
(i)	e-Voting/ Ballot Papers with assent for the Resolution	<b>256</b>	<b>11112808</b>
	<b>% of Assent</b>	<b>97.710</b>	<b>53.721</b>
(ii)	e-Voting/ Ballot Papers with dissent for the Resolution	<b>6</b>	<b>9573362</b>
	<b>% of Dissent</b>	<b>2.290</b>	<b>46.279</b>
	<b>Total</b>	<b>262</b>	<b>20686170</b>
	<b>Total %</b>	<b>100.000</b>	<b>100.000</b>

Based on the aforesaid results, I report that the resolution contained in the Notice dated 03/02/2020, convening the NCLT convened meeting of the equity shareholders has been passed with the requisite majority.

Thanking You  
Your Faithfully

Tapan Shah  
C.P. No.: 2839





**ASHIMA LIMITED**

To,  
The Chairman of the NCLT convened Meeting of Preference Shareholders ("Chairman")  
Ashima Limited  
Texcellence Complex,  
Near Anupam Cinema,  
Khokhara, Ahmedabad-380021

**Sub: Scrutinizer report for the Meeting of Preference Shareholders of the Company**

Dear Sir,

Pursuant to our appointment as Scrutinizers to scrutinize the votes given on poll at the meeting of Preference Shareholders of **Ashima Limited** convened on 11th March 2020 at Texcellence Complex, Near Anupam Cinema, Khokhara, Ahmedabad - 380 021 in the State of Gujarat, we hereby report as under;

Poll was taken at the Meeting Place at Texcellence Complex, Near Anupam Cinema, Khokhara, Ahmedabad - 380 021 in the State of Gujarat at 11.30 a.m. and concluded at 11:45 a.m. We have scrutinized the votes and report as under:

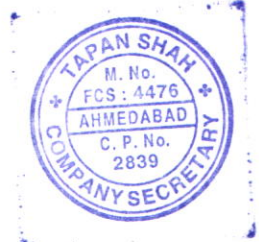
Sr. No.	Particular	Total Number	%	No. of Votes	%
1	Number of Preference Shareholders present at meeting (either in person or through proxy)	2	-	1,900,000	-
2	Ballot Paper issued	2	-	1,900,000	-
3	Ballot Paper received	2	-	1,900,000	-
4	Preference Shareholders Abstained from voting, if any	0	-	0	-
5	Invalid Votes, if any	0	-	0	-
6	Valid Votes Cast	2	-	1,900,000	-
7	Votes cast in favour of	2	100.00	1,900,000	100.00
8	Votes cast against the	0	0.00	0	0.00
9	Reasons for the votes	N.A.			

2 (Two) votes representing 1,900,000 (No of Shares) for a value of INR 190,000,000 were present and voted at the meeting through Authorised Representative

Signature :

Name: Mr. Tapan Shah, Practicing Company Secretary  
FCS: 4476 & CP: 2839  
UDIN: F004476A000604372

Date : 11th March, 2020  
Place: Ahmedabad



*(Handwritten signature/initials)*

ASHIMA LIMITED

To,  
The Chairman of the NCLT convened Meeting of Secured Creditors ("Chairman")  
Ashima Limited  
Texcellence Complex,  
Near Anupam Cinema,  
Khokhara, Ahmedabad-380021

Sub: Scrutinizer report for the Meeting of Secured Creditors of the Company

Dear Sir,

Pursuant to our appointment as Scrutinizers to scrutinize the votes given on poll at the meeting of Secured Creditors of Ashima Limited convened on 11th March 2020 at Texcellence Complex, Near Anupam Cinema, Khokhara, Ahmedabad - 380 021 in the State of Gujarat, we hereby report as under;

Poll was taken at the Meeting Place at Texcellence Complex, Near Anupam Cinema, Khokhara, Ahmedabad - 380 021 in the State of Gujarat at 12.00 Noon and concluded at 12:15 p.m.. We have scrutinized the votes and report as under:

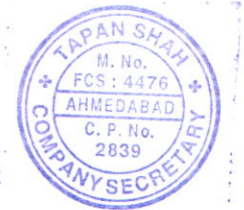
Sr. No.	Particular	Total Number	%	Value	%
				(in Rs.)	
1	Number of Secured Creditors present at meeting (either in person or through proxy)	2	-	93,390,924	-
2	Ballot Paper issued	2	-	93,390,924	-
3	Ballot Paper received	2	-	93,390,924	-
4	Secured Creditors Abstained from voting, if any	0	-	0	-
5	Invalid Votes, if any	0	-	0	-
6	Valid Votes Cast	2	-	93,390,924	-
7	Votes cast in favour of Resolution	2	100.00	93,390,924	100.00
8	Votes cast against the Resolution	0	0.00	0	0.00
9	Reasons for the votes treated as invalid	N.A.			

2 (Two) votes representing INR 933,90, 924 in value (amount) were present and voted at the meeting through Authorised Representative

Signature :

Name: Mr. Tapan Shah, Practicing Company Secretary  
FCS: 4476 & CP: 2839  
UDIN: F004476A000604284

Date : 11th March, 2020  
Place: Ahmedabad







**ASHIMA LIMITED**

To,  
The Chairman of the NCLT convened Meeting of Unsecured Creditors ("Chairman")  
Ashima Limited  
Texcellence Complex,  
Near Anupam Cinema,  
Khokhara, Ahmedabad-380021

**Sub: Scrutinizer report for the Meeting of Unsecured Creditors of the Company**

Dear Sir,

Pursuant to our appointment as Scrutinizers to scrutinize the votes given on poll at the meeting of Unsecured Creditors of Ashima Limited convened on 11th March 2020 at Texcellence Complex, Near Anupam Cinema, Khokhara, Ahmedabad - 380 021 in the State of Gujarat, we hereby report as under;

Poll was taken at the Meeting Place at Texcellence Complex, Near Anupam Cinema Khokhara, Ahmedabad - 380 021 in the State of Gujarat at 12:30 p.m. and concluded at 12:45 p.m. We have scrutinized the votes and report as under:

Sr. No.	Particular	Total Number	%	Value	%
				(in Rs.)	
1	Number of Unsecured Creditors present at meeting (either in person or through proxy or through Authorised Representative)	20	-	5,083,783	-
2	Ballot Paper issued	20	-	5,083,783	-
3	Ballot Paper received	20	-	5,083,783	-
4	Unsecured Creditors Abstained from voting, if any	0	-	0	-
5	Invalid Votes, if any	0	-	0	-
6	Valid Votes Cast	20	-	5,083,783	-
7	Votes cast in favour of Resolution	20	100.00	5,083,783	100.00
8	Votes cast against the Resolution	0	0.00	0	0.00
9	Reasons for the votes treated as invalid	N.A.			

14 (Fourteen) votes representing INR 4,156,907 in value (amount) were present and voted at the meeting personally

3 (Three) votes representing INR 491,690 in value (amount) were present and voted at the meeting through Authorised Representative in case of Partnership Firm.

3 (Three) votes representing INR 435,186 in value (amount) were present and voted at the meeting through Authorised Representative in case of Body Corporate.

Signature : 

Name: Mr. Tapan Shah, Practicing Company Secretary  
FCS: 4476 & CP: 2839  
UDIN:F004476A000604383

Date : 11th March, 2020  
Place: Ahmedabad



