



Ref No.: Minechem/Stock Exch/Letter/8189

02nd February, 2023

**The Dy. General Manager,
Bombay Stock Exchange Limited
Corporate Relations & Services Dept.,
P. J. 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

Dear Sir/Madam,

Sub.:- Declaration of Result of the Postal Ballot

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company had issued Postal Ballot Notice dated 02nd January, 2023 for seeking the approval of the Members of the Company in respect of the following special business items as set out in the aforesaid Postal Ballot Notice:

Sr. No.	Brief particulars of the Resolution
1.	Issue of Convertible Warrants on preferential basis
2.	Enhance the limits for extending loans, making investments and providing guarantees or security

Mr. Virendra Bhatt, Practicing Company Secretary, who was appointed as the Scrutinizer for the aforesaid Postal Ballot process, has submitted his report and the same was declared by the Company Secretary being duly authorised by the Chairman of the Company, on 02nd February, 2023 at the Registered Office of the Company.

Pursuant to Regulation 44(3) of the Listing Regulations, the details of voting results in the prescribed format along with scrutinizer report is enclosed herewith. The same is also uploaded on the Company's website at www.ashapura.com.

The above disclosure shall also be construed in compliance with the provisions of Regulation 30 read with Schedule III of the Listing Regulations. Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **ASHAPURA MINECHEM LTD**

SACHIN
PRAKASH POLKE Digitally signed by
SACHIN PRAKASH POLKE
Date: 2023.02.02
15:37:33 +05'30'

**SACHIN POLKE
COMPANY SECRETARY &
PRESIDENT (CORPORATE AFFAIRS)**

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

Virendra 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 / 68

Mobile No.: +91 98200 48670

Email : bhattvirendra1945@yahoo.co.in

Scrutinizer's Report

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended]

To,

The Chairman

Ashapura Minechem Limited

278, Jeevan Udyog Building, 3rd Floor,

D. N. Road, Fort, Mumbai - 400001,

Maharashtra, India.

Scrutinizer's Report on Postal Ballot voting by way of remote voting by electronic means in respect of passing of the resolutions set-out in the notice dated 02nd January, 2023 read with Corrigendum dated 12th January, 2023 through Postal Ballot

I, Virendra G. Bhatt, Practicing Company Secretary, have been appointed as Scrutinizer by the Board of Directors of Ashapura Minechem Limited ("**the Company**") for the purpose of scrutinizing the Postal Ballot voting conducted by way of remote e-voting process ("**e-voting**") in a fair and transparent manner on the resolutions contained in the postal ballot notice dated 02nd January, 2023 read with Corrigendum dated 12th January, 2023 ("**Notice**") issued in accordance with General Circular numbers 20/2020 dated 05th May, 2020 read with General Circular nos. 14/2020 dated 08th April, 2020; 17/2020 dated 13th April, 2020; 02/2021 dated 13th January, 2021; 19/2021 dated 08th December, 2021; 21/2021 dated 14th December, 2021, 2/2022 dated 05th May, 2022 & 11/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD 2/CIR/P/2022/62 dated 13th May, 2022 issued by the Securities and Exchange Board of India ("SEBI"), (hereinafter referred to as "**Circulars**").



1. The said appointment as Scrutinizer is under the provisions of Sections 108 and 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ("**the Rules**"). As the Scrutinizer, I have to scrutinize the process of e-voting conducted for the postal ballot, using an electronic voting system on the dates referred to in the Notice.

2. Management's Responsibility

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the Circulars; and (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

3. Scrutinizer's Responsibility

My responsibility as a scrutinizer for e-voting process is restricted to making a Scrutinizer's report of the *votes* cast "in favour" or "against" by the members in respect of the resolutions contained in the Notice. My report is based on verification of data and reports generated from the 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 attendant papers / documents furnished to me electronically till the time fixed for closing of the e-voting process i.e. till 05:00 p.m. on Wednesday, 01st February, 2023.

4. Cut-off date

The Members of the Company as on the "cut-off" date as set out in the Notice i.e. Saturday, 31st December, 2022 were entitled to *vote* on the resolutions set out in the Notice 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, subject to the provisions of Articles of Association of the Company.

5. Remote e-voting process

- i. The remote e-voting period remained open from Tuesday, 03rd January, 2023 (09:00 a.m. IST) to Wednesday, 01st February, 2023 (05:00 p.m. IST).



- ii. The votes cast during the remote e-voting were unblocked on Wednesday, 01st February, 2023 after the conclusion of e-voting period for Postal Ballot and was witnessed by two witnesses, Ms. Kavita Mishra and Ms. Bhagyashree Kamble who are not in the employment of the Company and / or CDSL. They have signed below in confirmation of the same.

K Mishra

Ms. Kavita Mishra

B Kamble

Ms. Bhagyashree Kamble

- iii. Thereafter, the details containing, *inter alia*, the list of Members who voted "in favour" or "against" on the resolutions were generated from the remote e-voting website of CDSL, i.e., www.evotingindia.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.

6. I submit herewith the Scrutinizer's Report on the results of the remote e-voting for postal ballot, based on the report generated by CDSL, scrutinized on test-check basis, and relied upon by me as under:

1. Special Resolution - Issue of Convertible Warrants on preferential basis.

Total Voting:

Manner of Voting	Total votes		Valid Votes		Invalid / Not Voted	
	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	161	44873552	148	3631901	13	41241651

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 votes cast by them	% age	No. of members who voted	No. of votes cast by them	% age
E-Voting	137	3622425	99.7391	11	9476	0.2609

Note:

In accordance with the provisions of Regulation 23(4) of the SEBI LODR, votes of all parties covered under the definition of "Related Party" under Regulation 2(1)(zb) of



the SEBI LODR, as amended, irrespective of the fact whether the entity is a related party of the transaction or not, have not counted to approve this Resolution.

2. **Special Resolution - Enhance the limits for extending loans, making investments and providing guarantees or security under section 186 of the companies act, 2013.**

Total Voting:

Manner of Voting	Total votes		Valid Votes		Invalid / Not Voted	
	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	161	44873552	160	44873504	01	48

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 votes cast by them	% age	No. of members who voted	No. of votes cast by them	% age
E-Voting	148	44868644	99.9892	12	4860	0.0108

Notes:

- Aforesaid resolutions contained in the Notice are passed with requisite majority by the Members of the Company as specified under the Companies Act, 2013.
- The figures in percentage have been rounded off to 4 decimal points.
- The electronic data and all other relevant records relating to remote e-voting are under my safe custody and will be handed over to Company Secretary of the Company, for preserving safely after the Chairman considers, approves and signs the minutes of the Postal Ballot.
- This report is issued in accordance with the terms of the Engagement Letter.

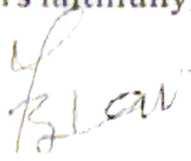

Restriction on Use

- This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company and (iii) placing on website of CDSL. 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,

Virendra G. Bhatt
Practicing Company Secretary
ACS No.: 1157, COP No.: 124
Peer Review Cert. No.: 1439/2021

Date: 01st February, 2023

Place: Mumbai

UDIN: A001157D003088318




VOTING RESULTS

Date of Postal Ballot	1 st February 2023
Total number of shareholders on record date	28739
No. of Shareholders present in the meeting either in person or through proxy: Promoter and Promoter Group: Public:	Not Applicable Not Applicable
No. of Shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public:	Not Applicable Not Applicable

Resolution No.: 1: Special Resolution

Issue of Convertible Warrants on preferential basis:

Resolution required: Special Resolution								
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
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	41371111	0	0.0000	0	0	0.0000	0.0000
	poll		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Institutions	E-Voting	15086143	209550	1.3890	209550	0	100.0000	0.0000
	poll		0	0.0000	0	0	0.0000	0.0000
	Total		209550	1.3890	209550	0	100.0000	0.0000
Public Non Institutions	E-Voting	35028844	3422351	9.7701	3412875	9476	99.7231	0.2769
	poll		0	0.0000	0	0	0.0000	0.0000
	Total		3422351	9.7701	3412875	9476	99.7231	0.2769
Total		91486098	3631901	3.9699	3622425	9476	99.7391	0.2609



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	41241651
Public Insitutions	
Public - Non Insitutions	

Resolution No 2: Special Resolution

Enhance the limits for extending loans, making investments and providing guarantees or security under section 186 of the companies act, 2013:

Resolution required: Special Resolution								
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
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	41371111	41241651	99.6871	41241651	0	100.0000	0.0000
	poll		0	0.0000	0	0	0.0000	0.0000
	Total		41241651	99.6871	41241651	0	100.0000	0.0000
Public Institutions	E-Voting	15086143	209550	1.3890	209407	143	99.9318	0.0682
	poll		0	0.0000	0	0	0.0000	0.0000
	Total		209550	1.3890	209407	143	99.9318	0.0682
Public Non Institutions	E-Voting	35028844	3422303	9.7700	3417586	4717	99.8622	0.1378
	poll		0	0.0000	0	0	0.0000	0.0000
	Total		3422303	9.7700	3417586	4717	99.8622	0.1378
Total		91486098	44873504	49.0495	44868644	4860	99.9892	0.0108



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	48

