



Ref No.: Minechem/Stock Exch/Letter/8213

26th May, 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: Submission of Proceedings of announcement of results of the resolution passed through postal ballot/e-voting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the proceedings of the Postal Ballot.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **ASHAPURA MINECHEM LTD**

**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

RECORD IN BRIEF OF THE PROCEEDINGS OF THE RESOLUTION PASSED BY WAY OF THE POSTAL BALLOT THROUGH REMOTE E-VOTING PROCESS BY THE MEMBERS OF ASHAPURA MINECHEM LIMITED ON THURSDAY, 25TH MAY 2023 RESULTS OF WHICH WERE DECLARED ON FRIDAY, 26TH MAY 2023 AT THE REGISTERED OFFICE OF THE COMPANY, JEEVAN UDYOG BUILDING, 3RD FLOOR, 278, D. N. ROAD, FORT, MUMBAI – 400001

The Board of Directors of the Company at its meeting held on Friday, 21st April 2023, had proposed to conduct a Postal Ballot pursuant to Section 108 and Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended ('Management Rules') read with General Circular numbers 20/2020 dated May 5, 2020 read with General Circular nos. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 02/2021 dated January 13, 2021; 19/2021 dated December 08, 2021; 21/2021 dated December 14, 2021 , 2/2022 dated May 05, 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 January 15, 2021 and SEBI/HO/CFD/CMD 2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (SEBI), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and other applicable provisions of the Act, the time being in force and as amended from time to time, Secretarial Standard 2 on General Meeting ("SS-2") and other applicable provisions of the law and regulations for the time being in force, to seek approval of the Member for transacting the special business as set out in the Postal Ballot notice dated 21st April 2023.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations & Disclosures Requirements), Regulation 2015, the Company had provided e-voting facility to all Members as on the Specified date/cut-off date (i.e. Friday, 21st April, 2023) and appointed Central Depository Services (India) Limited (CDSL) as an agency to provide the e-voting platform. The Company had completed the dispatch of the Postal Ballot Notice to the Members on Tuesday, 25th April 2023 and the voting period (physical and e-voting) commenced from Wednesday, 26th April, 2023, IST at 9.00 a.m. and end on Thursday, 25th May, 2023, IST at 5.00 p.m.

The Board of Directors at its meeting held on Friday, 21st April, 2023 had appointed Shri Virendra Bhatt (ACS No. 1157, COP No. 124), Practicing Company Secretary, as Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner. The deemed date of the passing the resolution is the last date of closure of the e-voting process i.e. 25th May 2023.

the Members were informed about the completion of dispatch of Postal Ballot Notice by newspaper advertisement published in the Free Press Journal (English) Edition and Navshakti (Marathi Edition) on 26th April 2023.

After due scrutiny of all the e-voting confirmations received till Thursday, 25th May 2023 Shri Virendra Bhatt, Scrutinizer submitted his report and the result was declared on Friday, 26th May, 2023 at the Registered Office of the Company at Jeevan Udyog Building, 3rd Floor, 278, D. N. Road, Fort, Mumbai-400001 by Shri Sachin Polke, Company Secretary & President (Corporate Affairs) as duly authorized by the Chairman of the Company.

Particulars of votes cast through electronic means only have been entered in the register separately maintained for the purpose.

Since the voting on Postal Ballot process was conducted only through e-voting, reporting on finding of defaced or mutilated ballot paper does not arise.

The summary of result of Postal Ballot by way of remote E-Voting as per the Scrutinizer's Report in respect of Resolution as set out in the Postal Ballot Notice dtd. 21st April 2023 is as under:

Summary of the voting exercised by the Members through remote E-Voting:

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	0.0000	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	E-Voting	15674150	229250	1.4626	229250	0	100.0000	0.0000

Institutions	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		229250	1.4626	229250	0	100.0000	0.0000
Public Non Institutions	E-Voting	34341720	1520220	4.4267	1518814	1406	99.9075	0.0925
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		1520220	4.4267	1518814	1406	99.9075	0.0925
Total		91486098	1749470	1.9123	1748064	1406	99.9196	0.0804

The text of the resolutions duly approved by the Members through remote E voting is as under:

Resolution No.: 1: Special Resolution

SALE/TRANSFER OF CHAMMOTTE PLANT OF THE COMPANY:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a), 188 of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and further pursuant to Section 110 and any other applicable provisions of the Companies Act, 2013, the Rules made thereunder, including any statutory modifications and amendments to each of the foregoing, and subject to the approvals, consents, permissions and/or sanctions, as may be required from any other relevant statutory authorities or departments, institutions or bodies, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall include any committee of Directors constituted by the Board) to sell, transfer and dispose of its Manufacturing facilities – Chamotte Plant located at Survey No. 254, situated at Village–Baraya Taluka –Mundra, Dist. – Kutch Baraya, Gujarat on an “as is where is” basis together with all specified tangible and intangible assets, including land, plant and machinery and other assets in relation to the Undertaking to M/s Orient Abrasives Limited, an Associate Company at an aggregate consideration of not less than the value arrived at by the Independent Registered Valuer & shall be on arm’s length basis and on such terms and conditions and with such modifications as may be required as the Board, may deem fit and appropriate in the best interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do or cause to be done all such acts, deeds and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, from time to time for giving effect to the above

resolution, without further referring to the Members of the Company; to file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities and third parties, including governmental authorities and lenders; to suitably inform and apply to all the concerned authorities, to settle any questions, difficulty or doubt that may arise in this regard, and to take all necessary steps in the matter as it may in its absolute discretion and in the best interest of the Company deem necessary, desirable or expedient, to give effect to the above resolution.

RESOLVED FINALLY THAT all actions taken by the Board /Committee(s) of the Board in connection with any matter(s) referred or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

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.

Having received the Scrutinizer’s Report , as referred to hereinabove, Shri Sachin Polke, announced that the resolution no. 1 as set out in the Postal Ballot Notice dtd. 21st April 2023 has been deemed to be passed with the requisite majority on 25th May 2023 (i.e. last date of Remote E-voting).

For ASHAPURA MINECHEM LIMITED

SACHIN
PRAKASH
POLKE

Digitally signed by
SACHIN PRAKASH
POLKE
Date: 2023.05.26
15:48:41 +05'30'

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

**Place: Mumbai
Date : 26th May 2023**