



Ref No.: Minechem/Stock Exch/Letter/8093

12th August 2021

**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

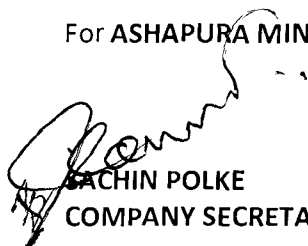
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the proceedings of the Postal Ballot.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **ASHAPURA MINECHEM LTD.**


SACHIN POLKE
COMPANY SECRETARY & VP (Group Affairs)

Encl.: As Above



RECORD IN BRIEF OF THE PROCEEDINGS OF THE RESOLUTION PASSED BY WAY OF POSTAL BALLOT THROUGH REMOTE E-VOTING PROCESS BY THE MEMBERS OF ASHAPURA MINECHEM LIMITED ON 11TH AUGUST 2021, RESULTS OF WHICH WERE DECLARED ON THURSDAY, 12TH AUGUST 2021 AT 04.00 P.M. 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 Tuesday, 22nd June 2021, had proposed to conduct a 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, read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, and 39/2020 dated 31st December, 2020 issued by the Ministry of Corporate Affairs ('MCA Circulars'), and Circular No. SEBI / HO / CFD / CMD1 / CIR / P / 2020 / 79 dated May 12, 2020 and SEBI / HO / CFD / CMD2 / CIR / P / 2021 / 11 dated 15th January 2021, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') including any statutory modifications or re-enactment thereof for the time being in force, 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 member for transacting the special business as set out in the Postal Ballot notice dated 22nd June 2021 .

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 who were members as on the Specified date/cut-off date (i.e. 9th July, 2021) 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 12th July 2021 and the voting period (physical and e-voting) commenced from Tuesday, 13th July 2021 (9.00 a.m.) and ended on Wednesday, 11th August 2021 (5.00 p.m.).

The Board of Directors at its meeting held on Tuesday, 22nd June , 2021, had appointed Shri Virendra Bhatt (ACS No. 1157, COP No. 124), Practicing Company Secretary, as Scrutinizer for conducting the postal ballot (physical and e-voting process) in a fair and transparent manner. The deemed date of the passing the resolution is last date of receipt of duly completed Postal Ballot form or date of closure of e-voting process i.e. 11th August 2021.

By newspaper advertisement published in the Free Press Journal (English) Edition and Navshakti (Marathi Edition) on 13th July 2021, the Members were informed about the completion of dispatch of Postal Ballot Notice & Forms.

Continuation Sheet



After due scrutiny of all the e-voting confirmations received till Wednesday, 11th August 2021, Mr. Virendra Bhatt, Scrutinizer submitted his report and the result was declared by Mr. Sachin Polke, Company Secretary & VP (Group Affairs) duly authorized by the Chairman of the Company, on Thursday, 12th August 2021 at the Registered Office of the Company at Jeevan Udyog Building, 3rd Floor, 278, D. N. Road, Fort, Mumbai-400001.

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. 22nd June 2021 is as under:

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

Resolution No.: 1: Special Resolution

Sale/Transfer of Asset/ Plant of Material Subsidiary of the Company.

Manner of Voting	Total Votes	Invalid/ Not Voted	Valid Votes
	Nos.	Nos.	Nos.
Remote E-Voting	39133503	0	39133503

Continuation Sheet



The Result of Postal Ballot through Remote E-Voting only is as under:								
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	Remote E-Voting	36280106	34895026	96.1823	34895026	0	100.0000	0.0000
Public Institutions	Remote E-Voting	19408062	0	0.0000	0	0	0	0
Public Non Institutions	Remote E-Voting	31297930	4238477	13.5424	4237899	578	99.9864	0.0136
Total		86986098	39133503	44.9882	39132925	578	99.9985	0.0015

Resolution No 2: Ordinary Resolution**Approval for Related Party Transaction.**

Manner of Voting	Total Votes	Promoters voted but not counted##	Valid Votes
	Nos.	Nos.	Nos.
Remote E-Voting	39133503	34895026	4238477

The Result of Postal Ballot through Remote E-Voting only is as under:								
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##	Remote E-Voting	36280106	0	0.0000	0	0	0	0
Public Institutions	Remote E-Voting	19408062	0	0.0000	0	0	0	0
Public Non Institutions	Remote E-Voting	31297930	4238477	13.5424	4238150	327	99.9923	0.0077
Total		86986098	4238477	13.5424	4238150	327	99.9923	0.0077

##In accordance with the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all entities covered under the definition of "Related Party" under Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, irrespective of the fact whether the entity is a related party of the transaction or not, have voted but not counted for this Resolution.

Mr. Sachin Polke, after receiving the Scrutinizer's Report as referred above announced that the Resolutions being resolution no. 1 & 2 as set out in the Postal Ballot Notice dtd. 22nd June 2021 has been deemed to be passed with the requisite majority on 11th August 2021 (i.e. last date of Remote E-voting).

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



SALE/TRANSFER OF ASSET /PLANT OF MATERIAL SUBSIDIARY OF THE COMPANY:

“RESOLVED THAT in accordance with Regulation 24 (6) and other applicable provisions of the 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 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 for sale/transfer of the asset/plant of the Bombay Minerals Limited, a wholly owned (Material) subsidiary of the Company to an associate company viz. Orient Advanced Materials Pvt. Ltd. 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 of Directors of the Company (hereinafter referred to as the “Board, which term shall include any committee of Directors constituted by the Board), may deem fit and appropriate in the best interests 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 interests 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.”




APPROVAL OF RELATED PARTY TRANSACTIONS:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board to ratify/approve all existing contracts/arrangements/ agreements/transactions and to enter into new/ further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations, amendments or renewal thereto), in the ordinary course of business and on arm’s length basis with Related Parties as mentioned in the table forming part of the Explanatory Statement annexed to this notice and notwithstanding that such transactions may exceed as prescribed under the Listing Regulations in any Financial Year or such other threshold limits as may be specified by the Act and Listing Regulations from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this notice and on such terms and conditions as may be agreed between the Company and related parties.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, make such changes to the terms and conditions as may be considered necessary or desirable in order to give effect to this resolution in the best interest of the Company.

For **ASHAPURA MINECHEM LIMITED**


FOR **SACHIN POLKE**
COMPANY SECRETARY
& VP (GROUP AFFAIRS)

Place: Mumbai

Date : 12th August 2021