

Ref No.: Minechem/Stock Exch/Letter/7936

20th February, 2020

**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 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

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 10th January, 2020 for seeking the approval of the Members of the Company, by way of Special Resolution in respect of the following special business item as set out in the aforesaid Postal Ballot Notice:

Sr. No.	Brief particulars of the Resolution
1.	Issue of Convertible Warrants on preferential basis to Promoter Group Member.

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 20th February, 2020 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 POLKE
COMPANY SECRETARY & VP (Group 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 : +91 - 98200 48670

E-mail : bhattvirendra1945@yahoo.co.in

Date: 15th February, 2020

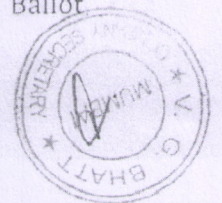
To,
The Chairman
Ashapura Minechem Limited
278, Jeeven Udyog Building,
3rd Floor, Dr D. N. Road,
Fort, Mumbai - 400001.

Subject: Scrutinizer's Report under Sections 108 and 110 of the Companies Act, 2013 for voting by Equity shareholders through Remote E-Voting & Postal Ballot.

The Board of Directors of **Ashapura Minechem Limited** (hereinafter referred to as "the Company") at its meeting held on Friday, 10th January, 2020 has appointed me as the Scrutinizer for the Postal Ballot and Remote Electronic Voting ('e-voting') pursuant to 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 from time to time, and other applicable provisions, if any, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), for the Resolution in respect of the matter as set out in the Notice of Postal Ballot proposed to be transacted by way of postal ballot and e-voting.

Report on Scrutiny

- The Company had appointed Central Depository Services (India) Limited ("CDSL") as the Service Provider, for the purpose of extending the facility of remote e-voting to the Members of the Company through their website www.evotingindia.com
- M/s Link Intime India Private Limited is the Registrar and Transfer Agent of the Company.
- The cut-off date for determining Members for the dispatch of the Notice of Postal Ballot was Friday, 10th January, 2020 and as on that date, there were 22918 members of the Company. The Company had sent the Notice of Postal Ballot



along with the statement setting out material facts under Section 102 of the Companies Act, 2013 to the shareholders in respect of resolution mentioned in the Notice of Postal Ballot.

- The Company has completed the dispatch of the Notice of Postal Ballot in physical form and through email to the members on Thursday, 16th January, 2020.
- The notices sent contained the detailed procedure to be followed by the members who were desirous of casting their votes electronically as provided in Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time.
- The cut-off date for the purposes of identifying the members who will be entitled to vote on the resolution placed for approval of the Members was Friday, 10th January, 2020.
- The remote e-voting facility was kept open from Friday, 17th January, 2020 at 09:00 a.m. (IST) to Saturday, 15th February, 2020 at 05:00 p.m. (IST).
- As prescribed in clause (v) of sub-rule (4) of Rule 20 read with sub-rule (3) of Rule 22 of the Companies (Management and Administration Rules), 2014, as amended from time to time, the Company also released an advertisement in 'The Free Press Journal' Newspaper in English language dated Friday, 17th January, 2020 and in 'Navshakti' Newspaper in Marathi language dated Friday, 17th January, 2020. The notice published in the Newspapers carried the information as specified under the said Rules.
- The votes were unblocked on Saturday, 15th February, 2020 after 05.00 p.m. (IST) in the presence of two witnesses who are not in the employment of the Company.
- All postal ballot forms received up to Saturday, 15th February, 2020 being the last date fixed by the Company for the receipt of the forms, were considered for my scrutiny. All votes cast on CDSL remote e-voting platform upto 05.00 p.m. (IST) on Saturday, 15th February, 2020 were considered for my scrutiny.
- The postal ballot forms which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- Envelopes containing postal ballot forms returned undelivered were also not opened and they were kept separately.



The combined results of the remote e-voting together with voting conducted by Postal Ballot are as under:

Details	Remote E-voting	Postal Ballot	Total voting
Number of members who cast their votes	114	90	204
Total number of shares held by them	53096483	800095	53896578
Valid votes	As per details provided in the Resolution mentioned hereunder.		
Invalid votes	As per details provided in the Resolution mentioned hereunder.		



Item No. 1 of the Notice (As a Special Resolution)

Issue of Convertible Warrants on preferential basis.

Manner of Voting	Total Votes	Invalid/ Not Voted	Valid Votes
	Nos.	Nos.	Nos.
E-Voting	53096483	0	53096483
Postal Ballots	800095	43595	756500
Total	53896578	43595	53852983

The Result of the E voting and Postal Ballot is as under:

Whether promoter/ promoter group are interested in the 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	34606494	34477034	99.6259	34477034	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		34477034	99.6259	34477034	0	100.0000	0.0000
Public Institutions	E-Voting	20703428	15714690	75.9038	15714690	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		15714690	75.9038	15714690	0	100.0000	0.0000
Public Non Institutions	E-Voting	31676176	2904759	9.1702	2894452	10307	99.6452	0.3548
	Postal Ballot		756500	2.3882	755240	1260	99.8334	0.1666
	Total		3661259	11.5584	3649692	11567	99.6841	0.3159
Total		86986098	53852983	61.9099	53841416	11567	99.9785	0.0215

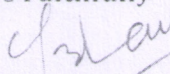


The Resolution mentioned in the Notice as per the details given above stand passed under remote e-voting and voting conducted by postal ballot with the requisite majority.

I hereby confirm that I am maintaining the registers received from the Service Provider both electronically and manually, in respect of the votes cast through remote e-voting and voting conducted by Postal Ballot by the members of the Company. The postal ballot papers and all other relevant records relating to remote e-voting and physical Postal Ballot are under my safe custody and will be handed to the Company Secretary for safe keeping.

Thanking You,

Yours Faithfully



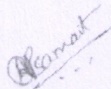
Virendra G. Bhatt
ACS No.: 1157
COP No.: 124



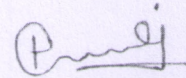
UDIN: A001157A000554710

Date: 15th February, 2020
Place: Mumbai

Witnesses:

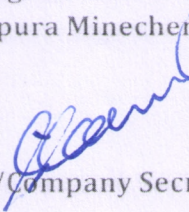


Ms. Amruta Samant



Mr. Parbat Chaudhari

Countersigned and received the Report
For Ashapura Minechem Limited



Director/Company Secretary



Date: 20/02/2020
Place: Mumbai