



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

13<sup>th</sup> August, 2016

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
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Dear Sir/ Madam,

**Sub: Voting results of 33<sup>rd</sup> Annual General Meeting ('AGM') of the Company – Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the following:

1. Voting Results as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Report of Scrutinizer dated 13<sup>th</sup> August, 2016, pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014.

The above are also uploaded on the Company's website [www.ashima.in](http://www.ashima.in).

This is for your information and records.

Thanking You,  
Yours Faithfully,

For Ashima Limited

  
Hiren Mahadevia  
Company Secretary

Encl: As stated

T . E X C E L L E N C E

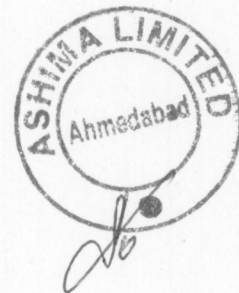
Visit us at <http://www.ashima.in>

**Voting Results of the Annual General Meeting dated 12th August, 2016**

Date of Annual General Meeting	12.08.2016
Total Number of Shareholders on record date	21421
No. of shareholders present in the meeting either in person or through proxy	54
Promoters and Promoter Group:	8
Public:	46
No. of shareholders attended the meeting through Video Conferencing	Nil
Promoters and Promoter Group:	---
Public:	---

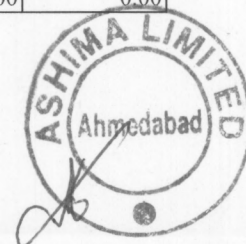
**Agenda-Wise Disclosure**

Resolution No. 1 - Adoption of Audited Financial Statements for the Financial Year ended on 31st March, 2016								
Resolution required: (Ordinary/Special)		Ordinary Resolution						
whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	73316404	72316404	98.64	72316404	0	98.64	0
	Poll	73316404	1000000	1.36	1000000	0	1.36	0
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	73316404	73316404	100.00	73316404	0	100.00	0
Public Institutions	E-voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	0	0	0	0	0	0	0
Public Non Institutions	E-voting	5436562	4225525	77.72	4225523	2	77.72	0
	Poll	5436562	1211037	22.28	1211037	0	22.28	0
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	5436562	5436562	100.00	5436560	2	100.00	0
Total		78752966	78752966	100.00	78752964	2	100.00	0



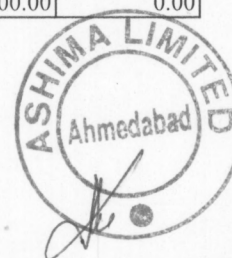
Resolution No. 2 - Re-appointment of Mrs. Koushlya Melwani as Director of the Company, liable to retire by rotation								
Resolution required: (Ordinary/Special)		Ordinary Resolution						
Whether promoter/ promoter group are		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	73316404	72316404	98.64	72316404	0	98.64	0
	Poll	73316404	1000000	1.36	1000000	0	1.36	0
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	73316404	73316404	100.00	73316404	0	100.00	0
Public Institutions	E-voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	0	0	0	0	0	0	0
Public Non Institutions	E-voting	5436562	4225525	77.72	4225513	12	77.72	0.00
	Poll	5436562	1211037	22.28	1211037	0	22.28	0.00
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	5436562	5436562	100.00	5436550	12	100.00	0.00
Total		78752966	78752966	100.00	78752954	12	100.00	0.00

Resolution No. 3 - Appointment of Dhirubhai Shah & Doshi, Chartered Accountants as Auditors of the Company and fixing their remuneration								
Resolution required: (Ordinary/Special)		Ordinary Resolution						
Whether promoter/ promoter group are		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	73316404	72316404	98.64	72316404	0	98.64	0
	Poll	73316404	1000000	1.36	1000000	0	1.36	0
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	73316404	73316404	100.00	73316404	0	100.00	0
Public Institutions	E-voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	0	0	0	0	0	0	0
Public Non Institutions	E-voting	5436562	4225525	77.72	4225513	12	77.72	0.00
	Poll	5436562	1211037	22.28	1211037	0	22.28	0.00
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	5436562	5436562	100.00	5436550	12	100.00	0.00
Total		78752966	78752966	100.00	78752954	12	100.00	0.00



Resolution No. 4 - Approval of Cost Auditors' Remuneration								
Resolution required: (Ordinary/Special)		Ordinary Resolution						
Whether promoter/ promoter group are		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	73316404	72316404	98.64	72316404	0	98.64	0
	Poll	73316404	1000000	1.36	1000000	0	1.36	0
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	73316404	73316404	100.00	73316404	0	100.00	0
Public Institutions	E-voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	0	0	0	0	0	0	0
Public Non Institutions	E-voting	5436562	4225525	77.72	4225513	12	77.72	0.00
	Poll	5436562	1211037	22.28	1211037	0	22.28	0.00
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	5436562	5436562	100.00	5436550	12	100.00	0.00
Total		78752966	78752966	100.00	78752954	12	100.00	0.00

Resolution No. 5 - Approval of Material Related Party Transactions								
Resolution required: (Ordinary/Special)		Ordinary Resolution						
Whether promoter/ promoter group are		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	73316404	0	0	0	0	0	0
	Poll	73316404	0	0	0	0	0	0
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	73316404	0	0	0	0	0	0
Public Institutions	E-voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	0	0	0	0	0	0	0
Public Non Institutions	E-voting	4322682	4118445	95.28	4118433	12	100.00	0.00
	Poll	4322682	204237	4.72	204237	0	100.00	0.00
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	4322682	4322682	100.00	4322670	12	100.00	0.00
Total		77639086	4322682	100.00	4322670	12	100.00	0.00





### Scrutinizer's Report

*[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(xii) of the Companies (Management and Administration) Amendment Rules, 2015]*

To,  
**The Chairman of the Meeting**

**Ashima Limited,**  
Texcellence Complex,  
Khokhara - Mehmedabad  
Ahmedabad-380021.

Dear Sir,

I, Mr. Tapan Shah, Practicing Company Secretary, has been appointed as a Scrutinizer of Ashima Limited ("the Company") for the purpose of scrutinizing the remote e-voting process in a fair and transparent manner as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendments Rules, 2015 on the below mentioned resolution(s), as mentioned in the agenda of the Notice dated 14<sup>th</sup> May, 2016 of 33<sup>rd</sup> Annual General Meeting of the Equity Shareholders of the Company, held on 12<sup>th</sup> day of August, 2016 at 11.00 A.M. at the Registered Office of the Company.

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 on the resolutions contained in the aforesaid Notice to the Annual General Meeting of the Members of the Company. My responsibility as a Scrutinizer is to ensure and scrutinize the voting done through remote e-voting in a fair and transparent manner, based on the reports generated from the remote e-voting system of Central Depository Services Limited (CDSL), the agency engaged by the Company to provide e-voting facility.

- i. **Ordinary Resolution** To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016 and the Reports of the Board of Directors and the Auditors thereon.
- ii. **Ordinary Resolution** To appoint Mrs. Koushlya Melwani, Director (DIN: 01575110), who retires by rotation and being eligible, offers herself for re-appointment.

2/-...

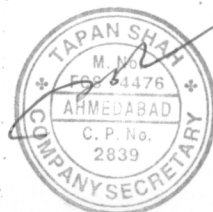


: 2:

- iii. **Ordinary Resolution** To appoint M/s. Dhirubhai Shah & Doshi, Chartered Accountants (Firm Registration No. 102511W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and authorize the Board to fix their remuneration.
- iv. **Ordinary Resolution** For Approval of Cost Auditor's Remuneration for Financial Year ending March 31, 2017.
- v. **Ordinary Resolution** For Approval of Material Related Party Transactions.

**I HEREBY SUBMIT MY REPORT AS UNDER:**

1. 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 **8<sup>th</sup> July, 2016**, the Company completed dispatch of the Notice of the AGM:
  - A. by email to Members who had registered their email-ids with the Company on **18<sup>th</sup> July, 2016** and
  - B. by Courier to Members in physical form on or before **18<sup>th</sup> July, 2016**.
2. The Company has also placed the Notice of 33<sup>rd</sup> AGM on the Website of the Company as well as website of E-voting Agency i.e. CDSL.
3. The Company has given the news paper advertisement for date and time of commencement and end of remote e-voting in;
  - A. The Western Times (Vernacular Language - Gujarati) on 19<sup>th</sup> July, 2016 and
  - B. The Western Times (English Language) on 19th July, 2016.
4. The Shareholders holding Shares as on the "Cut off" date, i.e. 5<sup>th</sup> August, 2016 were entitled to vote through remote e-voting on the resolutions as mentioned in the Notice of AGM of the Company.
5. In terms of the aforesaid Notice, remote E-voting was open for three days from **9.00 a.m. on Tuesday, 9<sup>th</sup> August, 2016 to 05.00 p.m. on Thursday, 11<sup>th</sup> August, 2016** and members were required to cast their votes electronically conveying their Assent or



Dissent in respect of the Ordinary and Special Resolutions, on remote e-voting platform provided by Central Depository Services (India) Limited (CDSL).

6. As required in the Rules, I unblocked the votes cast through remote e-voting on Friday, the 12<sup>th</sup> day of August, 2016 around 1:25 P.M. after the completion of voting at the Annual General Meeting, in the presence of two witnesses, namely, Mr. Naresh Prajapati and Ms. Janu Padia, who are not in employment of the Company.
7. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were download from the remote e-voting website of Central Depository Services (India) Limited ([www.evotingindia.com](http://www.evotingindia.com)). Snap Shot of the website of CDSL is attached herewith as an **Annexure – A**.
8. Based on the results made available to me by the e-voting agency engaged by the Company, 49 members have cast their votes on the remote e-voting platform and, the detailed analysis of the remote e-Voting Results for each of the five agenda items contained in the said Notice is attached herewith as an **Annexure – B**.

The Register, all other papers and relevant records relating to electronic voting shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and thereafter the same will be handed over to the Company Secretary of the Company.

Thanking you.

Place: Ahmedabad

Date: 13/08/2016

Signature:



Name of Company Secretary: TAPAN SHAH

C.P.No.: 2839

Annexure – A

Central Depository Services (India) Ltd. [IN] https://www.evotingindia.com/queryBallotDetails.jsp

**Voting** **CDSL**

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**Ballot Details**

You will be redirected to a new page after 1800 seconds of inactivity. Welcome admin Logout

Voting Result as of today.

EVSN 160528002 for ASHIMA LIMITED  
 ISIN INE440A01010-ASHIMA LIMITED-EQUITY SHARES  
 Nominal Value 10  
 Voting Rights 1  
 Total Folios Voted 49

Res. No.			Total
1	76629603 (59.06%)	2 (0.00%)	76629605
2	76629593 (59.06%)	12 (0.00%)	76629605
3	76629593 (59.06%)	12 (0.00%)	76629605
4	76629593 (59.06%)	12 (0.00%)	76629605
5	4118433 (3.21%)	12 (0.00%)	4118445

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6:57 PM 12-Aug-16





## Annexure B

## The Detailed analysis of Remote e-voting for each Resolutions

**Resolution 1** - To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016 and the Reports of the Board of Directors and the Auditors thereon. - **Ordinary Resolution**

(i) Voted **in favour** of the resolution:

Number of members voted through remote Evoting	Number of votes cast by them	% of total number of valid votes cast
48	76629603	100.000

(ii) Voted **against** the resolution:

Number of members voted through remote Evoting	Number of votes cast by them	% of total number of valid votes cast
1	2	0.000

(iii) **Invalid** votes:

Number of members voted through remote Evoting	Number of votes cast by them
0	0

**Resolution 2** - To appoint Mrs. Koushlya Melwani, Director, Director ( DIN - 01575110) who retires by rotation and being eligible offers, herself for re-appointment - **Ordinary Resolution**

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
47	76629593	100.000

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	12	0.000

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
0	0

**Resolution 3** - To appoint M/s. Dhirubhai Shah & Doshi, Chartered Accountants (Firm Registration No. 102511W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and authorize the Board to fix their remuneration. - **Ordinary Resolution**

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
47	76629593	100.000

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	12	0.000

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
0	0



**Resolution 4 -To approve Cost Auditor's Remuneration for Financial Year ending March 31, 2017 Ordinary Resolution**
(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
47	76629593	100.000

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	12	0.000

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
0	0

**Resolution 5 - To approve Material Related Party Transactions - Ordinary Resolution**
(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
36	4118433	100.000

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	12	0.000

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
0	0

 Thanking You  
 Your Faithfully


## Ashima Limited

## Annexure - B

EVSN: 160528002	Remote e-voting Start Date: 09/08/2016 at 9.00 a.m.	Cut-off Date : 05/08/2016
ISIN: INE440A01010	Remote e-voting End Date: 11/08/2016 at 5.00 p.m.	Voting Result Date : 13/08/2016

EVSN: 160528002	Remote e-voting Start Date: 09/08/2016 at 9.00 a.m.	Cut-off Date : 05/08/2016
ISIN: INE440A01010	Remote e-voting End Date: 11/08/2016 at 5.00 p.m.	Voting Result Date : 13/08/2016

## Summary of Results through Electronic Votes

Sr No.	Particulars	Resolution 1 OR		Resolution 2 OR		Resolution 3 OR		Resolution 4 OR		Resolution 5 OR	
		No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares
A.	Total E-voting received	49	76629605	49	76629605	49	76629605	49	76629605	49	76629605
B.	Less: E voting Not voted for	0	0	0	0	0	0	0	0	11	72511160
C.	Less: Invalid E-voting due to Related parties interested.	0	0	0	0	0	0	0	0	0	0
D.	<b>Net Valid E-voting exercised :</b>	49	76629605	49	76629605	49	76629605	49	76629605	38	4118445
(i)	e-Voting with assent for the Resolution	48	76629603	47	76629593	47	76629593	47	76629593	36	4118433
	% of Assent	37.959	100.000	95.918	100.000	95.913	100.000	95.918	100.000	94.737	100.000
(ii)	e-Voting with dissent for the Resolution	1	2	2	12	2	12	2	12	2	12
	% of Dissent	2.041	0.000	4.082	0.000	4.082	0.000	4.082	0.000	5.263	0.000
	<b>Total</b>	49	76629605	49	76629605	49	76629605	49	76629605	38	4118445
	<b>Percentage</b>	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000





## Report of Scrutinizer

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies  
(Management and Administration) Rules, 2014]

To,

**The Chairman of the Meeting**

**Ashima Limited,**  
Texcellence Complex,  
Khokhara - Mehmedabad  
Ahmedabad-380021.

Meeting: 33<sup>rd</sup> Annual General Meeting of the Equity Shareholders  
Date and Time: Friday, 12th August, 2016 at 11.00 a.m.  
Venue: Texcellence Complex,  
Khokhara – Mehmedabad,  
Ahmedabad-380021

Dear Sir,

I, Mr. Tapan Shah, Practising Company Secretary was appointed as a Scrutinizer for the purpose of the poll taken on the below mentioned resolution(s), at the 33rd Annual General Meeting of the Equity Shareholders of **Ashima Limited**, held on Friday 12<sup>th</sup> August, 2016 at 11.00 a.m. on at Texcellence Complex, Khokhara – Mehmedabad, Ahmedabad-380021.

I hereby submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was locked in my presence with due identification marks placed by us.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. Total 8 Invalid ballot papers consisting of 3,97,337 shares were kept separately and considered in the voting results as invalid votes.
4. The result of the Poll is annexed Resolution wise.

...2/-



: 2:

5. List of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution has been handed over and emailed to the Company Secretary.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary for safe keeping.

Thanking you.

Yours faithfully,

Place : Ahmedabad

Date : 13/08/2016

Signature: 



Name of Company Secretary: TAPAN SHAH

C.P. No.: 2839



(Chairman)

**Report of Scrutinizer**

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

**Annexure**

**Resolution 1** - To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016 and the Reports of the Board of Directors and the Auditors thereon. - **Ordinary Resolution**

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
18	1211037	100.00

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0.00

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
8	397337

**Resolution 2** - To appoint Mrs. Koushlya Melwani, Director( DIN - 01575110) who retires by rotation and being eligible offers herself for re-appointment - **Ordinary Resolution**

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
18	1211037	100.00

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0.00

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
8	397337

**Resolution 3** - To appoint M/s. Dhirubhai Shah & Doshi, Chartered Accountants (Firm Registration No. 102511W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and authorize the Board to fix their remuneration. - **Ordinary Resolution**

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
18	1211037	100.00

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0.00

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
8	397337



**Resolution 4 - To approve Cost Auditor's Remuneration for Financial Year ending March 31, 2017 Ordinary Resolution**
(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
18	1211037	100.00

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0.00

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
8	397337

**Resolution 5 - To approve Material Related Party Transactions - Ordinary Resolution**
(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
14	204237	100.00

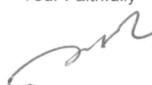
(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0.00

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
8	397337

 Thanking You  
 Your Faithfully



 Tapan Shah  
 C.P. No.: 2839



ASHIMA LIMITED

ISIN: INE440A01010		Cut - off Date : 05/08/2016						Voting Result Date : 13/08/2016					
Summary of Results through Ballot Papers (BP)													
Sr No.	Particulars	Resolution 1 OR		Resolution 2 OR		Resolution 3 OR		Resolution 4 OR		Resolution 5 OR			
		No. of BP	No. of Shares	No. of BP	No. of Shares	No. of BP	No. of Shares	No. of BP	No. of Shares	No. of BP	No. of Shares		
A.	Total Ballot Papers (BP) received (Physical)	26	1608374	26	1608374	26	1608374	26	1608374	26	1608374		
(i)	Less: Invalid Ballot Papers	8	397337	8	397337	8	397337	8	397337	8	397337		
(ii)	Less: Invalid Ballot Papers due to related parties interested.	0	0	0	0	0	0	0	0	0	0		
B.	<b>Net Valid Ballot Papers :</b>	18	1211037	18	1211037	18	1211037	18	1211037	18	1211037		
C.	Less : Ballot Papers not voted for	0	0	0	0	0	0	0	0	4	1006800		
D.	<b>Net Valid Ballot Papers exercised:</b>	18	1211037	18	1211037	18	1211037	18	1211037	14	204237		
(i)	Ballot Papers with assent for the Resolution	18	1211037	18	1211037	18	1211037	18	1211037	14	204237		
	<b>% of Assent</b>	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000		
(ii)	Ballot Papers with dissent for the Resolution	0	0	0	0	0	0	0	0	0	0		
	<b>% of Dissent</b>	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
	Total	18	1211037	18	1211037	18	1211037	18	1211037	14	204237		
	Percentage	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000		

**Notes:** As stated in A (i) total 8 Ballot Papers are invalid due to Signature Mismatch/Not Found.