

**SHREE AJIT PULP AND PAPER LIMITED**

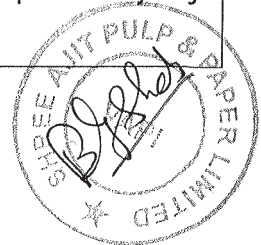
**(A) DETAILS OF THE VOTING RESULT BY POSTAL BALLOT PROCESS PURSUANT TO REGULATION 44 (3) OF SEBI LODR**

Sr. No.	Particulars	Details
1	Date of Notice of Postal Ballot	February 12, 2018
2	Total number of shareholders as on record date	As of cut-off date i.e. February 16, 2018:- 1301
3	Ordinary Resolution	1. Re-classification of promoter and promoter group to public.
4	Mode of voting	Through physical postal ballot forms and e-voting Process

**(B) RESULT OF THE POSTAL BALLOT**

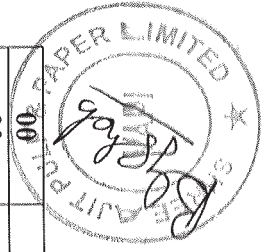
Sr. No.	Agenda	Resolution required (Ordinary/Special)	Mode of Voting	Remarks
1	Re-classification of promoter and promoter group to public.	Ordinary	E-voting and physical postal ballot	Passed with requisite majority

**(C) RESOLUTION WISE DETAILS OF VOTING RESULTS ATTACHED**



Details of the Agenda are as under

Resolution No. 1		Re-classification of promoter and promoter group to public.									
Resolution required: (Ordinary / Special)		Ordinary									
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	No. of Invalid Votes	% of votes Invalid on votes polled	
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100	(8)	(9)= [(8)/(2)]*100	
Promoter and Promoter Group	E-Voting		1452040	57.10	1452040	00	100	00	00	00	
	Poll	2542790	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
	Postal Ballot		638200	25.10	638200	00	100	00	00	00	
	<b>Total</b>	<b>2542790</b>	<b>2090240</b>	<b>82.20</b>	<b>2090240</b>	<b>00</b>	<b>100</b>	<b>00</b>	<b>00</b>	<b>00</b>	
Public-Institutions	E-Voting		00	00	00	00	00	00	00	00	
	Poll	00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
	Postal Ballot		00	00	00	00	00	00	00	00	
	<b>Total</b>	<b>00</b>	<b>00</b>	<b>00</b>	<b>00</b>	<b>00</b>	<b>00</b>	<b>00</b>	<b>00</b>	<b>00</b>	
Public-Non-Institutions	E-Voting		243885	8.66	243875	10	99.996	0.004	00	00	
	Poll	2813910	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
	Postal Ballot		7361	0.26	7361	00	100.00	00	00	00	
	<b>Total</b>	<b>2813910</b>	<b>251246</b>	<b>8.92</b>	<b>251236</b>	<b>10</b>	<b>99.996</b>	<b>0.004</b>	<b>00</b>	<b>00</b>	
<b>Total</b>		<b>5356700</b>	<b>2341486</b>	<b>43.71</b>	<b>2341476</b>	<b>10</b>	<b>99.999</b>	<b>0.001</b>	<b>00</b>	<b>00</b>	



**CONSOLIDATED SCRUTINIZER'S REPORT**  
**[E-VOTING AND POSTAL BALLOT]**

**[Pursuant to section 110 of the Companies Act, 2013 and rule 22 of the Companies  
(Management and Administration) Rules, 2014]**

To  
The Chairman / Executive Director  
Shree Ajit Pulp and Paper Limited  
Survey No. 239, Near Morai Railway Crossing  
Village Salvav, Via-Vapi-396191

Dear Sir,

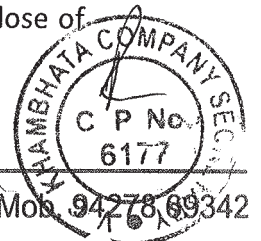
The Board of Directors of the Company at its meeting held on 12th February, 2018, has appointed me as Scrutinizer for conducting the Postal Ballot voting process (which include e-voting also) pursuant to the provisions of section 110 read with Section 108 of the Companies Act, 2013 ("the Act") and Rule 22 of the Companies (Management and Administration Rules), 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard-2 on General Meetings (SS-2) and any other applicable laws and regulations. The resolution relating to the business appended below have been proposed to be passed by the members as Ordinary Resolution by way of Postal Ballot / electronic voting (e-voting).

The management of the Company is responsible to ensure the Compliance with the requirements of the Act and the relevant Rules for passing of the resolution contained in the Notice of Postal Ballot dated 12th February, 2018.

My responsibility as a scrutinizer for the voting process is restricted to make a consolidated scrutinizer's report for the vote cast "in favour" or "against" the resolution stated above based on the Postal Ballot Forms submitted by the Members and the reports generated from the e-voting system provided by CDSL.

I submit my report as under:

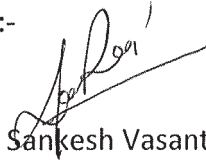
1. The Postal Ballot Notice was sent to all the Members / Beneficiaries through post and email), whose names appeared in the Register of Members / list of beneficial owners as received from the Depository i.e. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on the close of business hours on Friday, the 16th February, 2018 i.e. Record Date.



2. The Company has extended the e-voting facility to all the Members to enable them to cast their vote electronically through remote e-voting service provided by the CDSL.
3. The voting period began on Monday, the 26th February, 2018 at 9.00 a.m. and ended on Tuesday, the 27th March, 2018 at 5.00 p.m.
4. All the Postal Ballot forms received up to Tuesday, the 27th March, 2018 at 5.00 p.m. i.e. last date and time fixed by the Company for receipt of the forms, were considered for the scrutiny.
5. After completion of voting period, electronic votes have been unblocked in the presence of two witnesses, not in employment of the Company, Mr. Dipendra Dilip Dabholkar, Address Room No. 27, Haria Rotary Hospital staff quarter, Charwada Road, GIDC, Vapi-396195 and Mr. Sankesh Vasant Rajgor, Address 405, Vasudev Apartment-2, Nirmal Nagar, Kailash Road, Valsad-396001. They have signed below in confirmation of the e-votes unblocked in their presence:-



(Mr. Dipendra Dilip Dabholkar)



(Mr. Sankesh Vasant Rajgor)

6. The Votes cast through e-voting were verified by me on the portal of the Central Depository Services (India) Limited.
7. After considering all valid postal ballot forms and electronic voting, the consolidated results of the voting is as under:

**Item No. 1: Ordinary Resolution**

Re-classification of promoter and promoter group to public:

**Voted in Favour of Resolution**

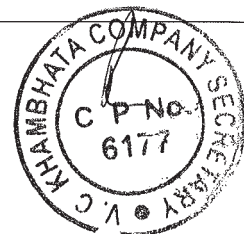
Type of voting	Number of Members voted	Number of votes cast by them	% of Total Number of valid votes cast
E-voting	10	1695915	72.43
Postal Ballot	13	645561	27.57
Total	23	2341476	100.00

**Voted against the Resolution:**

Type of voting	Number of Members voted	Number of votes cast by them	% of Total Number of valid votes cast
E-voting	1	10	100.00
Postal Ballot	--	--	--
Total	1	10	100.00

**Invalid Votes:**

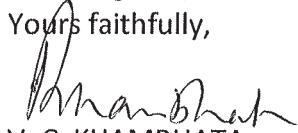
Type of voting	Number of Members voted	Number of votes cast by them
E-voting	--	--
Postal Ballot	--	--
Total	--	--



The resolution having secured requisite majority of votes, the resolution may be considered to have been passed. The Chairman / Executive Director may accordingly declare the result of voting.

The Register, all other papers and relevant records relating to electronic and voting on poll shall remain in my custody until the Chairman / Executive Director considers, approves and signs the Minutes of the aforesaid Postal Ballot voting results and thereafter the same will be handed over to the Company.

Thanking You,  
Yours faithfully,



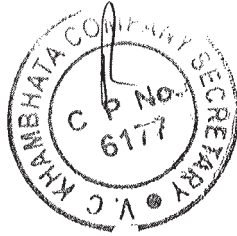
V. C. KHAMBHATA

Practicing Company Secretary

C. P. No. 6177.

Place: VAPI

Date: 28-03-2018



Countersigned by:

For Shree Ajit Pulp and Paper Limited



Chairman / Executive Director

