

**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	March 28, 2017
2	Total number of shareholders as on record date	As of Cut-off date i.e. March 31, 2017:-1428
3	Special Resolutions	1. Increase in borrowing limit. 2. Creation of charges on the movable and immovable properties of the Company in respect of borrowings. 3. Adoption of new Articles of Association of the Company incorporating provisions of Companies Act, 2013.
4	Mode of voting	Through Physical Postal Ballot Form and E-Voting Process

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

Sr. No.	Agenda	Resolution required (Ordinary/Special)	Mode of Voting	Remarks
1	Increase in borrowing limit	Special	E-voting and Physical Postal Ballot	Passed with requisite majority
2	Creation of charges on the movable and immovable properties of the Company in respect of borrowings.	Special	E-voting and Physical Postal Ballot	Passed with requisite majority
3	Adoption of new Articles of Association of the Company incorporating provisions of Companies Act, 2013.	Special	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		Increase in borrowing limit									
Resolution required: (Ordinary / Special)		Special									
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		2088490	82.20	2088490	00	100	00	00	00	
	Poll	2540790	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
	<b>Total</b>		<b>2088490</b>	<b>82.20</b>	<b>2088490</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.	
	<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>	
Public- Non- Institutions	E-Voting		660810	23.47	660810	00	100	00	00	00	
	Poll	2815910	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
	<b>Total</b>		<b>4637</b>	<b>0.16</b>	<b>2146</b>	<b>00</b>	<b>46.28</b>	<b>00</b>	<b>2491</b>	<b>53.72</b>	
<b>Total</b>	<b>Total</b>	<b>2815910</b>	<b>665447</b>	<b>23.63</b>	<b>662956</b>	<b>0</b>	<b>99.63</b>	<b>00</b>	<b>2491</b>	<b>0.37</b>	
		<b>5356700</b>	<b>2753937</b>	<b>51.41</b>	<b>2751446</b>	<b>0</b>	<b>99.91</b>	<b>00</b>	<b>2491</b>	<b>0.09</b>	





Resolution No. 2	Creation of charges on the movable and immovable properties of the Company in respect of borrowings.
Resolution required: (Ordinary / Special)	Special
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		2088490	82.20	2088490	00	100	00	00	00
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot	2540790	00	00	00	00	00	00	00	00
Public- Institutions	<b>Total</b>	<b>2540790</b>	<b>2088490</b>	<b>82.20</b>	<b>2088490</b>	<b>00</b>	<b>100</b>	<b>00</b>	<b>00</b>	<b>00</b>
	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.
Public- Non- Institutions	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>
	E-Voting		660810	23.47	660810	00	100	00	00	00
<b>Total</b>	Poll	2815910	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		4637	0.16	2157	00	46.52	00	2480	53.48
	<b>Total</b>	<b>2815910</b>	<b>665447</b>	<b>23.63</b>	<b>662967</b>	<b>0</b>	<b>99.63</b>	<b>00</b>	<b>2480</b>	<b>0.37</b>
		<b>5356700</b>	<b>2753937</b>	<b>51.41</b>	<b>2751457</b>	<b>0</b>	<b>99.91</b>	<b>00</b>	<b>2480</b>	<b>0.09</b>



<b>Resolution No. 3</b>	Adoption of new Articles of Association of the Company incorporating provisions of Companies Act, 2013.
<b>Resolution required: (Ordinary / Special)</b>	Special
<b>Whether Promoter / promoter group are interested in the agenda / resolution ?</b>	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 Poll		2088490	82.20	2088490	00	100	00	00	00
	Postal Ballot	2540790	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	<b>2540790</b>	<b>2088490</b>	<b>82.20</b>	<b>2088490</b>	<b>00</b>	<b>100</b>	<b>00</b>	<b>00</b>	<b>00</b>
Public-Institutions	E-Voting Poll		00	00	00	00	00	00	00	00
	Postal Ballot	00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<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 Poll		660810	23.47	660810	00	100	00	00	00
	Postal Ballot	2815910	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	<b>2815910</b>	<b>4637</b>	<b>0.16</b>	<b>2157</b>	<b>00</b>	<b>46.52</b>	<b>00</b>	<b>2480</b>	<b>53.48</b>
<b>Total</b>	<b>Total</b>	<b>2815910</b>	<b>665447</b>	<b>23.63</b>	<b>662967</b>	<b>0</b>	<b>99.63</b>	<b>00</b>	<b>2480</b>	<b>0.37</b>
		<b>5356700</b>	<b>2753937</b>	<b>51.41</b>	<b>2751457</b>	<b>0</b>	<b>99.91</b>	<b>00</b>	<b>2480</b>	<b>0.09</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 and Managing 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 28th March, 2017, 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 resolutions relating to the business appended below have been proposed to be passed by the members as Special Resolutions 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 resolutions contained in the Notice of Postal Ballot dated 28th March, 2017.

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 resolutions 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 31st March, 2017 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 Thursday, the 6th April, 2017 at 9.00 a.m. and ended on Friday, the 5th May, 2017 at 5.00 p.m.
4. All the Postal Ballot forms received up to Friday, the 5th May, 2017 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, Miss Anisha Dayama, Address 901, Gulmohar A, Royal Garden, Chala, Daman Road, Vapi and Miss Jigna Prajapati, Address B-101, Avenue Residency, Near Gyandham School, Charrwada Road, Vapi. They have signed below in confirmation of the e-votes unblocked in their presence:-

  
(Miss Anisha Dayama)

  
(Miss Jigna Prajapati)

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: Special Resolution

Increase in borrowing limit.

#### 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	14	2749300	99.92
Postal Ballot	12	2146	0.08
Total	26	2751446	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	--	--	--
Postal Ballot	--	--	--
Total	--	--	--

#### Invalid Votes:

Type of voting	Number of Members voted	Number of votes cast by them
E-voting	--	--
Postal Ballot	6	2491
Total	6	2491





**Item No. 2: Special Resolution**

Creation of charges on the movable and immovable properties of the Company in respect of borrowings.

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	14	2749300	99.92
Postal Ballot	14	2157	0.08
Total	28	2751457	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	--	--	--
Postal Ballot	--	--	--
Total	--	--	--

## Invalid Votes:

Type of voting	Number of Members voted	Number of votes cast by them
E-voting	--	--
Postal Ballot	4	2480
Total	4	2480

**Item No. 3: Special Resolution**

Adoption of new Articles of Association of the Company incorporating provisions of Companies Act, 2013.

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	14	2749300	99.92
Postal Ballot	14	2157	0.08
Total	28	2751457	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	--	--	--
Postal Ballot	--	--	--
Total	--	--	--

## Invalid Votes:

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

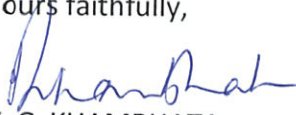


Postal Ballot	4	2480
Total	4	2480

All resolutions having secured requisite majority of votes, the respective resolutions may be considered to have been passed. The Chairman 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 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  
Practising Company Secretary  
C. P. No. 6177.  
Place: VAPI  
Date: 06-05-2017



Countersigned by:  
For Shree Ajit Pulp and Paper Limited

Gautam D. Shah  
Chairman and Managing Director

