



Ref No.: Minechem/Stock Exch/Letter/ 8425

April 27, 2025

**The Dy. General Manager,
Corporate Relations & Services Dept.,
Bombay Stock Exchange Limited
Phirojsha Jeejibhoy Towers,
Dalal Street, Mumbai - 400 001.**

**The Dy. Gen. Manager,
National Stock Exchange of India Ltd.,
Corporate Relations Dept.,
Exchange Plaza, 5th Floor,
Plot No. C/1. G Block,
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 along with Scrutinizer's Report

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 24th March, 2026, for seeking the approval of the Members of the Company in respect of the following special business items as set out in the aforesaid Postal Ballot Notice:

Sr. No.	Brief particulars of the Resolution
1.	Consider and Approve the Adoption and Implementation of "Ashapura Minechem Limited - Employee Stock Option Plan 2026"
2.	Extend Approval of "Ashapura Minechem Limited - Employee Stock Option Plan 2026" to the Employees of Holding Company, Its Subsidiary Company (Ies) and/ or Associate Company(Ies), Group Company(Ies) [Present And Future]
3.	Re-Appointment of Shri Hemul Shah (Din: 00058558) as an Executive Director & CEO of the Company
4.	Regularization of the Appointment of Shri Jagdish Shetty (Din:02152377) as Non-Executive Independent Director of the Company
5.	Regularization of the Appointment of Shri Wilson Mathais (Din: 11492508) as Non-Executive Independent Director of the Company

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) as duly authorized by the Board of Directors of the Company, on 27th April, 2026 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.

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



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 &
PRESIDENT (CORPORATE AFFAIRS)
Encl: As Above

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

General information about company

Scrip code	527001
NSE Symbol	ASHAPURMIN
MSEI Symbol	NA
ISIN	INE348A01023
Name of the company	ASHAPURA MINECHEM LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	27-04-2026
Start time of the meeting	
End time of the meeting	



Scrutinizer Details	
Name of the Scrutinizer	VIRENDRA G BHATT
Firms Name	VIRENDRA G BHATT
Qualification	CS
Membership Number	1157
Date of Board Meeting in which appointed	24-03-2026
Date of Issuance of Report to the company	27-04-2026



Voting results	
Record date	24-03-2026
Total number of shareholders on record date	43484
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	5
Disclosure of notes on voting results	



Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				TO CONSIDER AND APPROVE THE ADOPTION AND IMPLEMENTATION OF "ASHAPURA MINECHEM LIMITED - EMPLOYEE STOCK OPTION PLAN 2026"				
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	45879829	41449159	90.3429	41449159	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		45879829	41449159	90.3429	41449159	0	100
Public-Institutions	E-Voting	18850966	3906438	20.7227	628583	3277855	16.091	83.909
	Poll							
	Postal Ballot (if applicable)							
	Total		18850966	3906438	20.7227	628583	3277855	16.091
Public- Non Institutions	E-Voting	30795303	277522	0.9012	272927	4595	98.3443	1.6557
	Poll							
	Postal Ballot (if applicable)							
	Total		30795303	277522	0.9012	272927	4595	98.3443
Total		95526098	45633119	47.7703	42350669	3282450	92.8069	7.1931
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				TO EXTEND APPROVAL OF "ASHAPURA MINECHEM LIMITED - EMPLOYEE STOCK OPTION PLAN 2026" TO THE EMPLOYEES OF HOLDING COMPANY, ITS SUBSIDIARY COMPANY (IES) AND/ OR ASSOCIATE COMPANY(IES), GROUP COMPANY(IES) [PRESENT AND FUTURE]				
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	45879829	41449159	90.3429	41449159	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		45879829	41449159	90.3429	41449159	0	100
Public-Institutions	E-Voting	18850966	3906438	20.7227	628583	3277855	16.091	83.909
	Poll							
	Postal Ballot (if applicable)							
	Total		18850966	3906438	20.7227	628583	3277855	16.091
Public- Non Institutions	E-Voting	30795303	277522	0.9012	267429	10093	96.3632	3.6368
	Poll							
	Postal Ballot (if applicable)							
	Total		30795303	277522	0.9012	267429	10093	96.3632
Total		95526098	45633119	47.7703	42345171	3287948	92.7948	7.2052
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				TO RE-APPOINT SHRI HEMUL SHAH (DIN: 00058558) AS AN EXECUTIVE DIRECTOR & CEO OF THE COMPANY				
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	45879829	41449159	90.3429	41449159	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		45879829	41449159	90.3429	41449159	0	100
Public-Institutions	E-Voting	18850966	3906438	20.7227	3020264	886174	77.315	22.685
	Poll							
	Postal Ballot (if applicable)							
	Total		18850966	3906438	20.7227	3020264	886174	77.315
Public- Non Institutions	E-Voting	30795303	277522	0.9012	276866	656	99.7636	0.2364
	Poll							
	Postal Ballot (if applicable)							
	Total		30795303	277522	0.9012	276866	656	99.7636
Total		95526098	45633119	47.7703	44746289	886830	98.0566	1.9434
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				TO REGULARIZE THE APPOINTMENT OF SHRI JAGDISH SHETTY (DIN:02152377) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY				
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	45879829	41449159	90.3429	41449159	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		41449159	90.3429	41449159	0	100	0
Public-Institutions	E-Voting	18850966	3906438	20.7227	3812738	93700	97.6014	2.3986
	Poll							
	Postal Ballot (if applicable)							
	Total		3906438	20.7227	3812738	93700	97.6014	2.3986
Public- Non Institutions	E-Voting	30795303	277522	0.9012	276888	634	99.7715	0.2285
	Poll							
	Postal Ballot (if applicable)							
	Total		277522	0.9012	276888	634	99.7715	0.2285
Total		95526098	45633119	47.7703	45538785	94334	99.7933	0.2067
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				TO REGULARIZE THE APPOINTMENT OF SHRI WILSON MATHAIS (DIN: 11492508) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY				
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	45879829	41449159	90.3429	41449159	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	45879829	41449159	90.3429	41449159	0	100	0
Public-Institutions	E-Voting	18850966	3906438	20.7227	3812738	93700	97.6014	2.3986
	Poll							
	Postal Ballot (if applicable)							
	Total	18850966	3906438	20.7227	3812738	93700	97.6014	2.3986
Public- Non Institutions	E-Voting	30795303	277522	0.9012	276716	806	99.7096	0.2904
	Poll							
	Postal Ballot (if applicable)							
	Total	30795303	277522	0.9012	276716	806	99.7096	0.2904
Total		95526098	45633119	47.7703	45538613	94506	99.7929	0.2071
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



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 No.: +91 98200 48670

Email : bhattvirendra1945@yahoo.co.in

Scrutinizer's Report

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended]

To,
The Chairman,
Ashapura Minechem Limited
CIN: L14108MH1982PLC026396
Jeevan Udyog Bldg., 3 Rd Floor,
278 D. N. Rd, Fort, Mumbai,
Maharashtra, India, 400001

Sub: Scrutinizer's Report on Postal Ballot voting by way of remote voting by electronic means in respect of passing of the resolutions set-out in the notice of Postal Ballot dated 24th March, 2026

Pursuant to Section 110 of the Companies Act, 2013 ("**the Act**") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") I, Virendra Bhatt, Practicing Company Secretary, have been appointed as Scrutinizer by the Board of Directors of Ashapura Minechem Limited ("**the Company**") for the purpose of scrutinizing the Postal Ballot voting conducted by way of remote e-voting process ("**e-voting**") in a fair and transparent manner on the resolutions contained in the Postal Ballot Notice dated 24th March, 2026 ("**Notice**") issued in accordance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 3/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA), Government of India (hereinafter referred to as "**MCA Circulars**") and pursuant to Regulation 44 of the



Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as amended, read with SEBI circular dated October 7, 2023 (hereinafter referred to as "**SEBI Circular**").

1. In compliance with the MCA Circulars and SEBI Circular, the Notice was sent only through electronic mode to equity shareholders whose email address are registered with the Company/ Registrar & Transfer Agent of the Company, viz. National Securities Depository Limited ("NSDL)/ Central Depository (India) Services Limited ("CDSL") /Depository Participants as on Tuesday, 24th March, 2026 ("Cut-Off Date").

The Notice was also placed on the website of the Company at www.ashapura.com and on the website of the Stock Exchanges, i.e., BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively; and on the website of Central Depository Services (India) Limited (CDSL) at www.cdslindia.com, being the agency appointed by the Company to provide to its equity shareholders facility to exercise their right to vote on the special resolutions contained in the Notice.

In compliance with the MCA Circulars, a newspaper advertisement was published on 28th March, 2026 in 'Free Press Journal' (English language newspaper) and in 'Navshakti' (Marathi language newspaper) specifying the details of dispatch of Notice and instruction for e-voting.

2. The said appointment as Scrutinizer is under the provisions of Sections 108 and 110 of the Act read with the Rules, as amended. As the Scrutinizer, I have to scrutinize the process of e-voting conducted for the postal ballot, using an electronic voting system on the dates referred to in the Notice.

3. Management's Responsibility

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the Circulars; and (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.



4. Scrutinizer's Responsibility

My responsibility as a scrutinizer for e-voting process is restricted to making a Scrutinizer's report of the votes cast "in favour" or "against" by the members in respect of the resolutions contained in the Notice. My report is based on verification of data and reports generated from the voting system provided by CDSL, the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers/ documents furnished to me electronically till the time fixed for closing of the e-voting process i.e. till 05:00 p.m. on Monday, 27th April, 2026.

5. Cut-off date

The Members of the Company as on the "cut-off" date as set out in the Notice i.e. Tuesday, 24th March, 2026 were entitled to vote on the resolutions set out in the Notice and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, subject to the provisions of Articles of Association of the Company.

6. Remote e-voting process

- i. The remote e-voting period remained open from, Sunday, 29th March, 2026 (09:00 a.m. IST) to Monday, 27th April, 2026 (05:00 p.m. IST).
- ii. The votes cast during the remote e-voting were unblocked on Monday, 27th April, 2026 after the conclusion of e-voting period for Postal Ballot and was witnessed by two witnesses, Ms. Sneha Agarwal and Mr. Sahil Pawar who are not in the employment of the Company and / or CDSL. They have signed below in confirmation of the same.



Ms. Sneha Agarwal



Mr. Sahil Pawar

- iii. Thereafter, the details containing, inter alia, the list of Members who voted "in favour" or "against" on the resolutions were generated from the remote e-voting website of CDSL, i.e., www.evotingindia.com. Based on the report generated by CDSL and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.



7. I submit herewith the Scrutinizer's Report on the results of the remote e-voting for postal ballot, based on the report generated by CDSL, scrutinized on test-check basis, and relied upon by me as under:

1. Special Resolution- To consider and approve the adoption and implementation of "Ashapura Minechem Limited - Employee Stock Option Plan 2026".

Total Voting:

Manner of Voting	Total votes		Valid Votes		Invalid / Abstain/ Not Voted	
	No. of Members	No. of shares held by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes
E-Voting	220	45633119	220	45633119	0	0

Voted in favour of the resolution and voted against the resolution:

Manner of Voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members who voted	No. of votes cast by them	Percentage (%)	No. of members who voted	No. of votes cast by them	Percentage (%)
E-Voting	155*	42350669	92.8069%	67*	3282450	7.1931%

* Two people voted partly "in favour" and partly "in against".

Resolution has been passed as special resolution with requisite majority.

2. Special Resolution- To extend approval of "Ashapura Minechem Limited - Employee Stock Option Plan 2026" to the employees of Holding Company, its Subsidiary Company(ies) and/ or Associate Company(ies), Group Company(ies) [Present and Future].

Total Voting:

Manner of Voting	Total votes		Valid Votes		Invalid / Abstain/ Not Voted	
	No. of Members	No. of shares held by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes



E-Voting	220	45633119	220	45633119	0	0
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Voted in favour of the resolution and voted against the resolution:

Manner of Voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members who voted	No. of votes cast by them	Percentage (%)	No. of members who voted	No. of votes cast by them	Percentage (%)
E-Voting	155*	42345171	92.7948%	67*	3287948	7.2052%

* Two people voted partly "in favour" and partly "in against".

Resolution has been passed as special resolution with requisite majority.

3. Special Resolution- To re-appoint Shri Hemul Shah (Din: 00058558) as an Executive Director & CEO of the Company.

Total Voting:

Manner of Voting	Total votes		Valid Votes		Invalid / Abstain/ Not Voted	
	No. of Members	No. of shares held by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes
E-Voting	220	45633119	220	45633119	0	0

Voted in favour of the resolution and voted against the resolution:

Manner of Voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members who voted	No. of votes cast by them	Percentage (%)	No. of members who voted	No. of votes cast by them	Percentage (%)
E-Voting	196*	44746289	98.0566%	29*	886830	1.9434%

* Five people voted partly "in favour" and partly "in against".

Resolution has been passed as special resolution with requisite majority.



4. **Special Resolution- To regularize the appointment of Shri Jagdish Shetty (DIN: 02152377) as Non-Executive Independent Director of the Company.**

Total Voting:

Manner of Voting	Total votes		Valid Votes		Invalid / Abstain/ Not Voted	
	No. of Members	No. of shares held by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes
E-Voting	220	45633119	220	45633119	0	0

Voted in favour of the resolution and voted against the resolution:

Manner of Voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members who voted	No. of votes cast by them	Percentage (%)	No. of members who voted	No. of votes cast by them	Percentage (%)
E-Voting	206	45538785	99.7933%	14	94334	0.2067%

Resolution has been passed as special resolution with requisite majority.

5. **Special Resolution- To regularize the appointment of Shri Wilson Mathais (DIN: 11492508) as Non-Executive Independent Director of the Company.**

Total Voting:

Manner of Voting	Total votes		Valid Votes		Invalid / Abstain/ Not Voted	
	No. of Members	No. of shares held by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes
E-Voting	220	45633119	220	45633119	0	0

Voted in favour of the resolution and voted against the resolution:

Manner of Voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members who voted	No. of votes cast by them	Percentage (%)	No. of members who voted	No. of votes cast by them	Percentage (%)



E-Voting	203	45538613	99.7929%	17	94506	0.2071%
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Resolution has been passed as special resolution with requisite majority.

Notes:

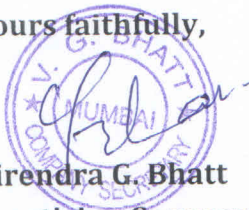
1. The figures in percentage have been rounded off to 4 decimal points.
2. The electronic data and all other relevant records relating to remote e-voting are under my safe custody and will be handed over to the Company Secretary of the Company, for preserving safely after the Chairman considers, approves and signs the minutes of the Postal Ballot.
3. This report is issued in accordance with the terms of the Engagement Letter.

Restriction on Use

8. This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company, (iii) placing at the Registered Office of the Company and (iv) placing on website of Depositories. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking You,

Yours faithfully,



Virendra G. Bhatt
Practicing Company Secretary
ACS No.: 1157 / COP No.: 124
Peer Review Cert. No.: 6489/2025

Date: 27th April, 2026

Place: Mumbai

UDIN: A001157H000212137