

Ref: AKSHAR/SE/2023-24/2403/66

March 18, 2024

To  
**BSE Limited**  
Mumbai  
BSE Security Code: **524598**

To  
**National Stock Exchange of India Ltd.**  
Mumbai  
NSE Trading Symbol: **AKSHARCHEM**

**SUB: SUBMISSION OF VOTING RESULTS OF POSTAL BALLOT THROUGH REMOTE E-VOTING AND THE SCRUTINIZER'S REPORT**  
**REF: REGULATION 44(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sir/ Madam,

The Board of directors sought approval of the Shareholders of the Company through Postal Ballot pursuant to Sections 108, 110 and other applicable provisions, if any of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with requisite circulars issued by the Ministry of Corporate Affairs (MCA) in respect of the Resolutions set out in the Postal Ballot Notice No. 01/PB/2023-24 dated January 30, 2024.

The Board of directors has appointed Mr. Bipin L. Makwana (Membership No. A15650), Practicing Company Secretary, Ahmedabad, as Scrutinizer for the entire Postal Ballot process. The Company has engaged the services of National Securities Depository Limited ('NSDL') for providing remote e-voting facilities to shareholders of the Company and the said remote e-voting facility for this Postal Ballot process conducted during the period from Saturday, February 17, 2024 (09:00 am IST) till Sunday, March 17, 2024 (05:00 pm IST).

In this regards, we are pleased to submit the voting results along with Scrutinizer's report herewith. The resolutions has been passed with requisite majority on March 17, 2024, being the last date of Remote e-voting. The Voting result along with the Scrutinizer's report is also being made available on the website of the Company at [www.aksharchemindia.com](http://www.aksharchemindia.com).

We request you to take above information on your records.

Thanking you,  
Yours faithfully,  
**For, Aksharchem (India) Limited**

**Mehul Naliyadhara**  
**Company Secretary & Compliance Officer**  
*Encl.: A/a.*

**AKSHARCHEM (INDIA) LIMITED**  
Arista 8, Behind Rajpath Club, Bodakdev, Ahmedabad, Gujarat - 380059.  
Tele: 91 79 2991 6252 • Email: [admin@aksharchemindia.com](mailto:admin@aksharchemindia.com)



The details of voting results of the resolution passed through Postal Ballot (Remote E-voting) are given hereunder:

Voting results		
1.	Record date	Friday, February 9, 2024
2.	Total number of shareholders on record date	15535
3.	No. of shareholders present in the meeting either in person or through proxy: <ul style="list-style-type: none"><li>• Promoters and Promoter Group:</li><li>• Public:</li></ul>	Not Applicable Not Applicable
4.	No. of shareholders attended in the meeting through Video Conferencing: <ul style="list-style-type: none"><li>• Promoters and Promoter Group:</li><li>• Public:</li></ul>	Not Applicable Not Applicable

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<b>Resolution No. 1: Re-appointment of Mr. Munjal M. Jaykrishna (DIN: 00671693) as Joint Managing Director &amp; CEO of the Company</b>								
Resolution required: (Ordinary/ Special)			Special Resolution					
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
		(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5036537	5036537	100.00	5036537	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		5036537	5036537	100.00	5036537	0	100.00
Public-Institutions	E-Voting	59307	54807	92.41	54807	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		59307	54807	92.41	54807	0	100.00
Public-Non Institutions	E-Voting	2937255	21805	0.74	20537	1268	94.18	5.82
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		2937255	21805	0.74	20537	1268	94.18
<b>Total</b>		<b>8033099</b>	<b>5113149</b>	<b>63.65</b>	<b>5111881</b>	<b>1268</b>	<b>99.98</b>	<b>0.02</b>

<b>Resolution No. 2: Re-appointment of Mr. Ashok D. Barot (DIN: 08366687) as an Executive Director of the Company</b>								
Resolution required: (Ordinary/ Special)			Special Resolution					
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
		(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5036537	5036537	100.00	5036537	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		5036537	5036537	100.00	5036537	0	100.00
Public-Institutions	E-Voting	59307	54807	92.41	54807	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		59307	54807	92.41	54807	0	100.00
Public-Non Institutions	E-Voting	2937255	21805	0.74	20645	1160	94.68	5.32
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		2937255	21805	0.74	20645	1160	94.68
<b>Total</b>		<b>8033099</b>	<b>5113149</b>	<b>63.65</b>	<b>5111989</b>	<b>1160</b>	<b>99.98</b>	<b>0.02</b>

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<b>Resolution No. 3: Re-appointment of Ms. Maitri K. Mehta (DIN: 07549243) as an Independent Director of the Company</b>								
Resolution required: (Ordinary/ Special)			Special Resolution					
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
		(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5036537	5036537	100.00	5036537	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		5036537	5036537	100.00	5036537	0	100.00
Public-Institutions	E-Voting	59307	54807	92.41	54807	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		59307	54807	92.41	54807	0	100.00
Public-Non Institutions	E-Voting	2937255	21805	0.74	20645	1160	94.68	5.32
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		2937255	21805	0.74	20645	1160	94.68
<b>Total</b>		<b>8033099</b>	<b>5113149</b>	<b>63.65</b>	<b>5111989</b>	<b>1160</b>	<b>99.98</b>	<b>0.02</b>

<b>Resolution No. 4: Approval of remuneration of related party, Mr. Sachin M. Jaykrishna, holding office or place of profit</b>								
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	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	5036537	5036537	100.00	5036537	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		5036537	5036537	100.00	5036537	0	100.00
Public-Institutions	E-Voting	59307	54807	92.41	54807	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		59307	54807	92.41	54807	0	100.00
Public-Non Institutions	E-Voting	2937255	21805	0.74	19181	2624	87.97	12.03
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		2937255	21805	0.74	19181	2624	87.97
<b>Total</b>		<b>8033099</b>	<b>5113149</b>	<b>63.65</b>	<b>5110525</b>	<b>2624</b>	<b>99.95</b>	<b>0.05</b>

**Bipin L. Makwana**

B.Com, ACS  
Company Secretary in Practice

94, Jaldhara 1, Opp. Bopal Gram Panchayat,

Bopal, Ahmedabad- 380058

Email: makwanabipin577@gmail.com, Mobile: +91 9898079983

## REPORT OF SCRUTINIZER

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

To,  
The Chairperson  
**AKSHARCHEM (INDIA) LIMITED,**  
"Akshar House",  
Chhatral – Kadi Road,  
Indrad, Mahesana 382715, Gujarat

**Sub: Passing of Resolutions on voting through postal ballot by electronic means conducted pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2023 and rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended.**

Dear Respected Madam,

I, Bipin L. Makwana, Company Secretary in practice, has been appointed as Scrutinizer of AKSHARCHEM (INDIA) LIMITED in terms of Section 108, 110 of the Companies Act, 2023 read with rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015 as amended from time to time and in accordance with General Circular dated April 8, 2020, April 13, 2020, May 5, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022 and December 28, 2022, September 25, 2023 issued by Ministry of Corporate Affairs ('MCA Circulars') and pursuant to other applicable laws and regulations, for the purpose of scrutinizing the process of voting through postal ballot by electronic means only (remote e-voting) in a fair and transparent manner and ascertaining requisite majority for passing of resolutions as contained in postal ballot notice dtd. January 30, 2024.

My responsibility as a scrutinizer for the voting process through postal ballot by electronic means is restricted to ensure that the voting process was conducted in a fair and transparent manner and make the Scrutinizer's report on the votes cast "in favour" or "against" on the resolutions contained in postal ballot notice dtd. January 30, 2024.

I submit my report as under:

1. The equity shareholders of the Company holding shares as on "cut off" date of February 9, 2024 were entitled to vote on the resolutions as contained in the postal ballot notice dtd. January 30, 2024.
2. The Company had provided remote e-voting facility to the equity shareholders of the Company to exercise their right to vote by electronic means (remote e-voting) on the business specified in the postal ballot notice dtd. January 30, 2024 and had engaged National Securities Depository Limited (NSDL) for the purpose.
3. The voting through electronic means (remote e-voting) started on February 17, 2024 (9.00 a.m) and ended on March 17, 2024 (5.00 p.m).



4. The votes cast by the shareholders on e-voting website (<https://www.evoting.nsdl.com>) of National Securities Depository Limited, were unblocked and the final report on remote e-voting were downloaded from e-voting website of NSDL.
5. Based on the report generated from the e-voting website (<https://www.evoting.nsdl.com>) of National Securities Depository Limited, results of the remote e-voting are as under:-

**1. Resolution No. 1:-**

Re-appointment of Mr. Munjal M. Jaykrishna (DIN: 00671693) as Joint Managing Director and CEO of the Company. (Special Resolution)

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid Votes /Abstained from voting)	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting	87	5111881	99.98	8	1268	0.02	5113149	0	0

**2. Resolution No. 2 :-**

Re-appointment of Mr. Ashok D. Barot (DIN: 08366687) as an Executive Director of the Company (Special Resolution).

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid Votes /Abstained from voting)	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting	87	5111989	99.98	8	1160	0.02	5113149	0	0

**3. Resolution No. 3:-**

Re-appointment of Ms. Maitri K. Mehta (DIN: 07549243) as an Independent Director of the Company (Special Resolution).

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid Votes /Abstained from voting)	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting	87	5111989	99.98	8	1160	0.02	5113149	0	0



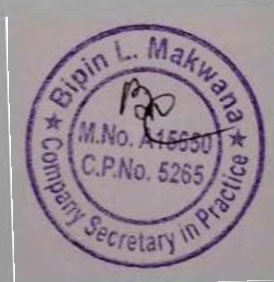
**4. Resolution No. 4:-**

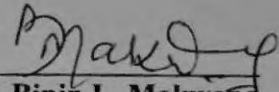
Approval of remuneration of Related Party Mr. Sachin M. Jaykrishna for holding of office or place of profit (Ordinary Resolution).

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid /Abstained from voting)	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting	81	5110525	99.95	14	2624	0.05	5113149	0	0

- List of equity shareholders who voted "FOR", "AGAINST" for each resolution is enclosed.
- The electronic data and all other relevant records will be handed over to the Company Secretary, for preserving safely after the Chairperson considers, approves and sign the minutes of PB.

Thanking you,  
Yours faithfully,



  
**Bipin L. Makwana**  
Company Secretary in Practice  
Membership No. 15650  
C. P. No. 5265  
UDIN: A015650E003595193  
PRN: 2680/2022

Place: Ahmedabad  
Date: March 17, 2024

Countersigned  
For, Aksharchem (India) Limited

**Munjal M. Jaykrishna**  
Jt. Managing Director & CEO  
DIN: 00671693