

Sudeshkumar V. Joshi

B.Com., F.C.S., F.C.A.

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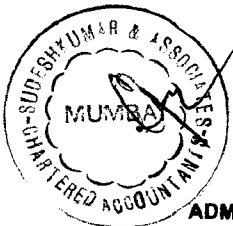
SCRUTINIZER'S REPORT

To,
The Chairman,
ASHOK ALCO-CHEM LIMITED
Room No. 104, Venkatesh Chambers,
1st Floor, Ghanshyam Talwatkar Marg,
Fort, Mumbai - 400001.

Sub: **Result of Postal Ballot conducted in respect of Special Resolution to be passed through Postal Ballot covered under the Notice dated January 9, 2014.**

Dear Sir,

1. The Board of Directors of the Company at its Meeting held on January 9, 2014 has appointed me as the Scrutinizer for conducting the POSTAL BALLOT VOTING PROCESS under the provisions of Section 192A of the Companies Act, 1956 ["The Act"] for passing the Special Resolution u/s 81 and 81(1A) of the Companies Act, 1956 for issue and allotment of Equity Shares and/or Warrants to M/s. Aura Alkalies and Chemicals Private Limited, a Promoter Group Company on preferential allotment basis pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, covered under the Notice dated January 9, 2014.
2. I submit my Report as under: -
 - 2.1. The Company has completed the despatch of Postal Ballot Papers, through Ordinary Post and Airmail, as the case may be, along with postage prepaid business reply envelope to its Members on January 15, 2014. The Company has also completed the despatch of Notice to all those shareholders whose E-mail IDs were registered with the Company.
 - 2.2. Particulars of all the Postal Ballot Papers received from the Members have been entered in a Register, separately maintained for the purpose.
 - 2.3. The Postal Ballot Papers were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such Postal Ballot Papers.
 - 2.4. In accordance with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, all Postal Ballot Papers received upto the close of working hours i.e. 5.30 p.m. on February 14, 2014, (the last date and time fixed by the Company for receipt of the Postal Ballot Papers) were considered for my scrutiny.
 - 2.5. The Postal Ballot Papers were duly opened in my presence and scrutinized and the shareholding was matched/confirmed with the Register of Members of the Company/List of Beneficiaries.
 - 2.6. I did not find any defaced or mutilated Ballot Paper.



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ADMN. OFFICE : Office No.5, 1st Floor, Rajabhadur Compound, Bldg. No.5, 43, Tamarind Lane, Fort, Mumbai-400 023.
(Opp. Allahabad Bank, Bombay Samachar Marg).

HEAD OFFICE : Birla Building, 3rd Floor, Narabhai Lane, 371-D, D.N. Road, Mumbai-400 023.

SUDESHKUMAR & ASSOCIATES

CHARTERED ACCOUNTANTS

Sudeshkumar V. Joshi

B.Com., F.C.S., F.C.A.

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3. Voting Pattern of Special Resolution passed by Postal Ballot under section 192A of the Companies Act, 1956 for:

Resolution No. 1: Under Section 81 and 81(1A) of the Companies Act, 1956 for issue and allotment of Equity Shares and/or Warrants to M/s. Aura Alkalies and Chemicals Private Limited, a Promoter Group Company on preferential allotment basis pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

Resolution Required: Special Resolution

Mode of Voting: Postal Ballot Papers

Promoter/Public	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	1693632	1693632	100	1693632	-	100	N.A.
Public - Institutional holders	384692	384592	99.97	-	384592	-	100
Public-Others	1697019	*517922	30.52	517517	405	99.92	0.08
Total	3775343	2596146	68.77	2211149	384997	85.17	14.83

*Excludes invalid votes represented by 30000 Shares.

4. I would like to inform you that the Special Resolution was passed with the requisite majority.
5. You may accordingly declare the result of the Voting by Postal Ballot.

Thanking You,



SUDESH V. JOSHI
Chartered Accountant
FCS 43678

Place: Mumbai
Date: 17.02.2014

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