

**REPORT OF SCRUTINIZER
[COMBINED]**

*[Pursuant to section 108 of the Companies Act, 2013 and rule 20 (3) (xi) of the
Companies (Management and Administration) Rules, 2014]*

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

Dear Sir,

Subject: Scrutinizer's Report on E-voting and Poll conducted at the 20th Annual General Meeting of Shree Ajit Pulp and Paper Limited held on 29th September, 2015.

I, Venilal C. Khambhata, Practising Company Secretary, Valsad, was appointed as the Scrutinizer by the Board of Directors of SHREE AJIT PULP AND PAPER LIMITED (the Company) vide Resolution dated 28th May, 2015 to scrutinize the e-voting process and for the poll held at the Annual General Meeting on 29th September, 2015.

The Company had appointed Central Depository Services Limited (CDSL) for conducting e-voting by the shareholders of the Company from 26th September, 2015 at 9.00 A.M. to 28th September, 2015 at 5.00 P.M. The E-voting results were unblocked by me on **29th September, 2015 at 12.25 PM** in the presence of two witnesses. For further details, kindly refer my "Scrutinizer's Report" dated 29th September, 2015 attached herewith.

At the 20th Annual General Meeting of the Company held on 29th September, 2015, the Chairman of the Company suo motto called for a poll to facilitate the members present in the meeting who did not participate in E-voting, to record their votes through the poll process. For further details, kindly refer my "Scrutinizer's Report" in form MGT-13 dated 29th September, 2015 attached herewith.

The result of the E-voting together with that of the poll in respect of the resolutions at item no 1 to 7 of the notice of the 20th AGM of the Company is as under.

Item No. 1: Ordinary Resolution

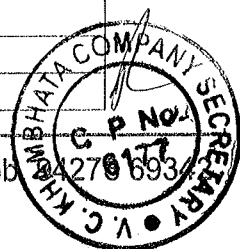
Adoption of Audited Financial Statement for the year ended 31st March, 2015 (Both Standalone and Consolidated) together with the reports of the Board of Directors and the Auditors thereon.

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	3	737889	24.55
Poll	20	2267937	75.45
Total	23	3005826	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	--	--	--
Poll	--	--	--
Total	--	--	--



Invalid Votes:

Type of voting	Number of Members voted	Number of votes cast by them
E-voting	--	--
Poll	1	500
Total	1	500

Item No. 2: Ordinary Resolution

Declaration of dividend for the financial year 2014-2015.

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	3	737889	24.55
Poll	20	2267937	75.45
Total	23	3005826	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	--	--	--
Poll	--	--	--
Total	--	--	--

Invalid Votes:

Type of voting	Number of Members voted	Number of votes cast by them
E-voting	--	--
Poll	1	500
Total	1	500

Item No. 3: Ordinary Resolution

Re-appointment of a Director in place of Shri Dhansukhlal G. Shah, who retires by rotation and being eligible, offers himself for reappointment.

Voted in favour of Resolution:

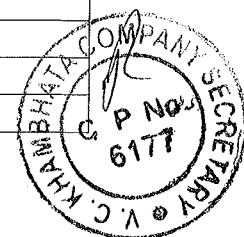
Type of voting	Number of Members voted	Number of votes cast by them	% of Total Number of valid votes cast
E-voting	3	737889	24.55
Poll	20	2267937	75.45
Total	23	3005826	100.00

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	--	--	--
Poll	--	--	--
Total	--	--	--

Invalid Votes:

Type of voting	Number of Members voted	Number of votes cast by them
E-voting	--	--
Poll	1	500
Total	1	500



Item No. 4: Ordinary Resolution

Appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018) as Statutory Auditors of the Company for the financial year 2015-16.

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	3	737889	24.55
Poll	20	2267937	75.45
Total	23	3005826	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	--	--	--
Poll	--	--	--
Total	--	--	--

Invalid Votes:

Type of voting	Number of Members voted	Number of votes cast by them
E-voting	--	--
Poll	1	500
Total	1	500

Item No. 5 : Ordinary Resolution

Appointment of Mrs. Bela G. Shah, as Director of the Company.

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	3	737889	24.55
Poll	20	2267937	75.45
Total	23	3005826	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	--	--	--
Poll	--	--	--
Total	--	--	--

Invalid Votes:

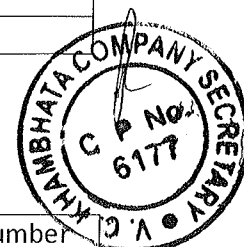
Type of voting	Number of Members voted	Number of votes cast by them
E-voting	--	--
Poll	1	500
Total	1	500

Item No. 6 : Ordinary Resolution

Appointment of Mrs. Bela G. Shah, as Executive Director of the Company.

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	3	737889	24.55
Poll	20	2267937	75.45
Total	23	3005826	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	---	---	---
Poll	---	---	---
Total	---	---	---

Invalid Votes:

Type of voting	Number of Members voted	Number of votes cast by them
E-voting	---	---
Poll	1	500
Total	1	500

Item No. 7 : Ordinary Resolution

Re-appointment of Mr. Gautam D. Shah, as Managing Director of the Company.

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	3	737889	24.55
Poll	20	2267937	75.45
Total	23	3005826	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	--	--	--
Poll	--	--	--
Total	--	--	--

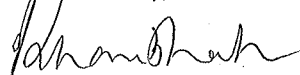
Invalid Votes:

Type of voting	Number of Members voted	Number of votes cast by them
E-voting	--	--
Poll	1	500
Total	1	500

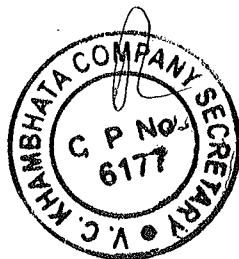
All resolutions having secured requisite majority of votes, the respective resolutions may be considered to have been passed. The Chairman may accordingly declare the result of voting.

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 Annual General Meeting 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: 29-09-2015



Form No. MGT-13
Report of Scrutinizer

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,
20th Annual General Meeting of the Equity Shareholders of **Shree Ajit Pulp and Paper Limited** Held on Tuesday the 29th September, 2015 on 11.00 A.M. at the registered office of the Company at Survey No. 239, Near Morai Railway Crossing, Village Salvav, Via-Vapi – 396191.

Dear Sir,

I, Venilal C. Khambhata, Practising Company Secretary, Valsad appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolutions, at the 20th Annual General Meeting of the Equity Shareholders of Shree Ajit Pulp and Paper Limited held on Tuesday the 29th September, 2015 at 11.00 A.M. , submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the proxies lodged with the Company.
3. One poll paper was found without signature and has been treated as invalid and kept separately.
4. The result of the Poll is as under:

Item No. 1: Ordinary Resolution

Adoption of Audited Financial Statement for the year ended 31st March, 2015 (Both Standalone and Consolidated) together with the reports of the Board of Directors and the Auditors thereon.

(i) Voted in favour of the resolution:

Number of Members present and voting (In person or by proxy)	Number of votes cast by them	% of Total Number of valid votes cast
20	2267937	99.98

(ii) Voted against the Resolution:

Number of Members present and voting (In person or by proxy)	Number of votes cast by them	% of Total Number of valid votes cast
Nil	Nil	Nil



(iii) **Invalid Votes:**

Total number of Members (In person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of Total Number of Invalid votes cast
1	500	0.02

Item No. 2: Ordinary Resolution

Declaration of dividend for the financial year 2014-2015.

(i) **Voted in favour** of Resolution:

Number of Members present and voting (In person or by proxy)	Number of votes cast by them	% of Total Number of valid votes cast
20	2267937	99.98

(ii) **Voted against** the Resolution:

Number of Members present and voting (In person or by proxy)	Number of votes cast by them	% of Total Number of valid votes cast
Nil	Nil	Nil

(iii) **Invalid Votes:**

Total number of Members (In person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of Total Number of Invalid votes cast
1	500	0.02

Item No. 3: Ordinary Resolution

Re-appointment of a Director in place of Shri Dhansukhlal G. Shah, who retires by rotation and being eligible, offers himself for reappointment.

(i) **Voted in favour** of Resolution:

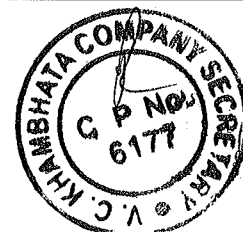
Number of Members present and voting (In person or by proxy)	Number of votes cast by them	% of Total Number of valid votes cast
20	2267937	99.98

(ii) **Voted against** the Resolution:

Number of Members present and voting (In person or by proxy)	Number of votes cast by them	% of Total Number of valid votes cast
Nil	Nil	Nil

(iii) **Invalid Votes:**

Total number of Members (In person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of Total Number of Invalid votes cast
1	500	0.02



Item No. 4: Ordinary Resolution

Appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018) as Statutory Auditors of the Company for the financial year 2015-16.

(i) Voted in favour of Resolution:

Number of Members present and voting (In person or by proxy)	Number of votes cast by them	% of Total Number of valid votes cast
20	2267937	99.98

Voted against the Resolution:

Number of Members present and voting (In person or by proxy)	Number of votes cast by them	% of Total Number of valid votes cast
Nil	Nil	Nil

(ii) Invalid Votes:

Total number of Members (In person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of Total Number of Invalid votes cast
1	500	0.02

Item No. 5: Ordinary Resolution

Appointment of Mrs. Bela G. Shah, as Director of the Company.

(i) Voted in favour of Resolution:

Number of Members present and voting (In person or by proxy)	Number of votes cast by them	% of Total Number of valid votes cast
20	2267937	99.98

(ii) Voted against the Resolution:

Number of Members present and voting (In person or by proxy)	Number of votes cast by them	% of Total Number of valid votes cast
Nil	Nil	Nil

(iii) Invalid Votes:

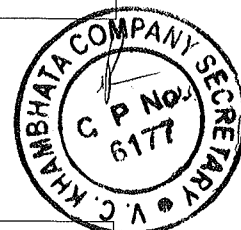
Total number of Members (In person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of Total Number of Invalid votes cast
1	500	0.02

Item No. 6: Ordinary Resolution

Appointment of Mrs. Bela G. Shah, as Executive Director of the Company.

(i) Voted in favour of Resolution:

Number of Members present and voting (In person or by proxy)	Number of votes cast by them	% of Total Number of valid votes cast
20	2267937	99.98



(ii) Voted **against** the Resolution:

Number of Members present and voting (In person or by proxy)	Number of votes cast by them	% of Total Number of valid votes cast
Nil	Nil	Nil

(iii) **Invalid Votes:**

Total number of Members (In person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of Total Number of Invalid votes cast
1	500	0.02

Item No. 7: Ordinary Resolution

Re-appointment of Mr. Gautam D. Shah, as Managing Director of the Company.

(i) Voted **in favour** of Resolution:

Number of Members present and voting (In person or by proxy)	Number of votes cast by them	% of Total Number of valid votes cast
20	2267937	99.98

(ii) Voted **against** the Resolution:

Number of Members present and voting (In person or by proxy)	Number of votes cast by them	% of Total Number of valid votes cast
Nil	Nil	Nil

(iii) **Invalid Votes:**

Total number of Members (In person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of Total Number of Invalid votes cast
1	500	0.02

- A list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
- The poll papers and all other relevant records were sealed and handed over to the Company Secretary authorised by the Board for safe keeping.

Thanking You,

Yours faithfully,



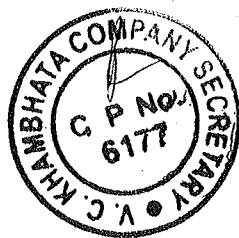
V. C. KHAMBHATA

Practising Company Secretary

C. P. No. 6177.

Place: VAPI

Date: 29-09-2015



REPORT OF SCRUTINIZER

[E-VOTING]

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 (3) (xi) of the Companies (Management and Administration) Rules, 2014]

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

Dear Sir,

Subject: Scrutinizer's Report on E-voting conducted pursuant to the provisions of section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules 2014

I, Venilal C. Khambhata, Practising Company Secretary, Valsad, had been appointed as the Scrutinizer by the Board of Directors of SHREE AJIT PULP AND PAPER LIMITED (the Company) vide Resolution dated 28th May, 2015 to scrutinize the e-voting process in a fair and transparent manner and ascertain the requisite majority on e-voting carried out as per the provisions of the Companies Act, 2013 and sub rule (ix) of rule 20(3) of Companies (Management and Administration) Rules, 2014 for the 20th Annual General Meeting of the Equity Shareholders of the Company held on Tuesday the 29th September, 2015 at 11.00 A.M. at Survey No. 239, Near Morai Railway Crossing, Village Salvav, Via-Vapi – 396191 on the resolutions referred to in this report.

The notice dated 28th May, 2015 convening the 20th Annual General Meeting of the Company along with Statement setting out material facts under section 102 of the Act were sent to the shareholders in respect of the below mentioned resolutions to be passed at the Annual General Meeting of the Company to be held on 29th September, 2015.

The Company has availed e-voting facility offered by Central Depository Services Limited (CDSL) for conducting e-voting by the shareholders of the Company.

The Shareholders of the Company holding shares as on the "cut off" date 22nd September, 2015 were entitled to vote on the proposed resolutions as set out at item numbers 1 to 7 in the Notice of the 20th AGM of Shree Ajit Pulp and Paper Limited.

The voting period for e-voting commenced on 26th September, 2015 at 9.00 A.M. and ended on 28th September, 2015 at 5.00 P.M. and the CDSL e-voting platform was blocked thereafter. The votes cast under e-voting facility were then unblocked on 29th September, 2015 at 12.25 PM in the presence of two witnesses namely Mr. Manthan D. Shah and Mr. Shivang G. Sai, who were not in the employment of the Company.



I have scrutinized the voting through electronic means based on the data downloaded from the CDSL e-voting system.

I now submit my report as under on the result of the e-voting through electronic means in respect of the said resolutions.

Item No. 1 : Ordinary Resolution

Adoption of Audited Financial Statement for the year ended 31st March, 2015 (Both Standalone and Consolidated) together with the reports of the Board of Directors and the Auditors thereon.

	Number of Members voted through e-voting system	Number of votes cast by them	% of Total Number of valid votes cast
(i) Voted in favour of Resolution:	3	737889	100
(ii) Voted against the Resolution:	--	--	--
(iii) Invalid Votes:	--	--	--

Item No. 2 : Ordinary Resolution

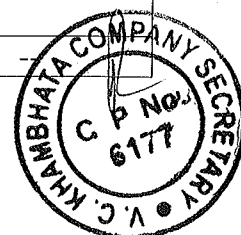
Declaration of dividend for the financial year 2014-2015.

	Number of Members voted through e-voting system	Number of votes cast by them	% of Total Number of valid votes cast
(i) Voted in favour of Resolution:	3	737889	100
(ii) Voted against the Resolution:	--	--	--
(iii) Invalid Votes:	--	--	--

Item No. 3: Ordinary Resolution

Re-appointment of a Director in place of Shri Dhansukhlal G. Shah, who retires by rotation and being eligible, offers himself for reappointment.

	Number of Members voted through e-voting system	Number of votes cast by them	% of Total Number of valid votes cast
(i) Voted in favour of Resolution:	3	737889	100
(ii) Voted against the Resolution:	--	--	--
(iii) Invalid Votes:	--	--	--



Item No. 4 : Ordinary Resolution

Appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018) as Statutory Auditors of the Company for the financial year 2015-16.

	Number of Members voted through e-voting system	Number of votes cast by them	% of Total Number of valid votes cast
(i) Voted in favour of Resolution:	3	737889	100
(ii) Voted against the Resolution:	--	--	--
(iii) Invalid Votes:	--	--	--

Item No. 5 : Ordinary Resolution

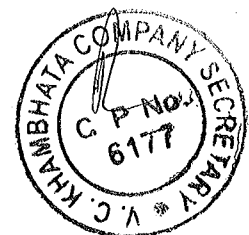
Appointment of Mrs. Bela G. Shah as Director of the Company.

	Number of Members voted through e-voting system	Number of votes cast by them	% of Total Number of valid votes cast
(i) Voted in favour of Resolution:	3	737889	100
(ii) Voted against the Resolution:	--	--	--
(iii) Invalid Votes:	--	--	--

Item No. 6 : Ordinary Resolution

Appointment of Mrs. Bela G. Shah, as Executive Director of the Company.

	Number of Members voted through e-voting system	Number of votes cast by them	% of Total Number of valid votes cast
(i) Voted in favour of Resolution:	3	737889	100
(ii) Voted against the Resolution:	--	--	--
(iii) Invalid Votes:	--	--	--



Item No. 7 : Ordinary Resolution

Re-appointment of Mr. Gautam D. Shah, as Managing Director of the Company.

	Number of Members voted through e-voting system	Number of votes cast by them	% of Total Number of valid votes cast
(i) Voted in favour of Resolution:	3	737889	100
(ii) Voted against the Resolution:	--	--	--
(iii) Invalid Votes:	--	--	--

The Register, all other papers and relevant records relating to electronic voting shall remain in my custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and thereafter the same will be handed over to the Company.

Thanking You,

Yours faithfully,



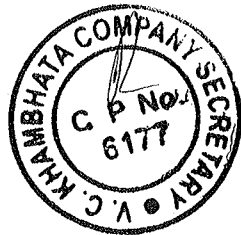
V. C. KHAMBHATA

Practising Company Secretary

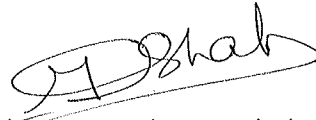
C.P. No. 6177

Place: VAPI

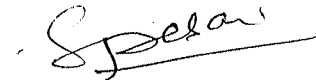
Date: 29-09-2015



Witnesses:



(1) Mr. Manthan D. Shah



(2) Mr. Shivang J. Desai