



**AARTI
INDUSTRIES
LIMITED**

**Ref. No.: AIL/B-38/2019/078
January 16, 2019**

To,
Listing/Compliance Department
BSE LTD.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

BSE CODE : 524208

Dear Sir/Madam,

Ref: Regulation 44 of the SEBI (LODR) Regulations, 2015.
Sub.: Submission of Outcome of Voting Results of Postal Ballot.

Please find enclosed herewith Outcome of Voting Results of Postal Ballot Notice dated December 11, 2018 alongwith Consolidated Scrutinizer's Report (Remote E-voting Results and Ballot form).

Kindly take the same on record and oblige

Thanking You,

Yours faithfully,

FOR AARTI INDUSTRIES LIMITED




RAJ SARRAF

COMPANY SECRETARY

ICSI M. NO. A15526

Encl.: As above.



AARTI INDUSTRIES LIMITED

Outcome of Voting Results as required under Regulation 44(3) of the SEBI (LODR), Regulations, 2015.

Date of the AGM/EGM	:	Not Applicable as the resolution were passed through Postal Ballot
Total number of shareholders on record date i.e.	:	28,254
No. of shareholders present in the meeting either in person or through proxy		
Promoters and Promoter Group	:	Not Applicable
Public	:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing		
Promoters and Promoter Group	:	Not Applicable
Public	:	Not Applicable

Special Resolution		To authorise the Board of Directors (the Board) to issue Securities, for an aggregate amount of up to Rs. 750 Crore (Rupees Seven Hundred Fifty Crore Only) by way of a public issue, preferential allotment, private placement or a rights issue, including a qualified institutions placement or through any other permissible mode and/or combination thereof as the Board may deem appropriate, by way of issue of equity shares or by way of issue of any instrument or security including fully/partly convertible debentures, global depository receipts, american depository receipts, foreign currency convertible bonds, or by way of a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for equity shares or any other eligible securities or any combination of securities, with or without premium.						
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	42907236	42776499	99.70	42776499	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		42776499	99.70	42776499	0	100.00	0.00
Public Institutions	E-Voting	15288251	13287538	86.91	13287538	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		13287538	86.91	13287538	0	100.00	0.00
Public Non Institutions	E-Voting	23104513	4785371	20.71	4779600	5771	99.88	0.12
	Postal Ballot		46573	0.20	45973	600	98.71	1.29
	Total		4831944	20.91	4825573	6371	99.87	0.13
TOTAL		81300000	60895981	74.90	60889610	6371	99.99	0.01



SCRUTINIZER'S REPORT

(Pursuant to Section 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014 and Clause 35B of the Listing Agreement).

The Chairman / Managing Director / Company Secretary
Aarti Industries Limited
CIN: L24110GJ1984PLC007301
Plot Nos. 801, 801/23, GIDC Estate, Phase III, , Vapi,
Dist. Valsad,
Gujarat - 396195

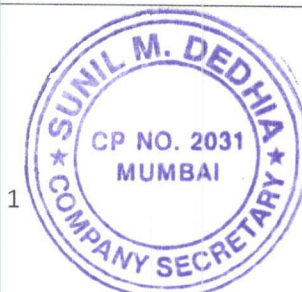
Sub: Scrutinizer's Report on Postal Ballot and E-Voting Process

Dear Sir,

In terms of the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, I have been appointed as a Scrutinizer by the Board of Directors of Aarti Industries Limited ('the Company') at their meeting held November 1, 2018 to conduct the Postal Ballot process and Electronic voting Process in a fair and transparent manner in respect of Resolution mentioned in the Postal Ballot Notice dated December 11, 2018 issued to its Members as under:

Type of Resolution	For
Special Resolution	To authorise the Board of Directors (the Board) to issue Securities, for an aggregate amount of up to Rs. 750 Crore (Rupees Seven Hundred Fifty Crore Only) by way of a public issue, preferential allotment, private placement or a rights issue, including a qualified institutions placement or through any other permissible mode and/or combination thereof as the Board may deem appropriate, by way of issue of equity shares or by way of issue of any instrument or security including fully/partly convertible debentures, global depository receipts, american depository receipts, foreign currency convertible bonds, or by way of a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for equity shares or any other eligible securities or any combination of Securities, with or without premium.

Sunil Dedhia



For AARTI INDUSTRIES LTD.


Chairman/Managing Director

The management of the Company is responsible for ensuring the compliance with the requirements of the Companies Act, 2013 and Rules relating to the voting through electronic means and physical ballot forms on the resolution contained in the Postal Ballot Notice dated December 11, 2018.

My responsibility as the Scrutinizer for the voting process is restricted to make a scrutinizer report of the votes cast "in favour" or "against" the resolution based on the postal ballot forms submitted by the shareholders of the Company and on the reports generated from the system provided by Central Depository Services (India) Ltd (CDSL), the authorized service provider, for extending the facility of electronic voting to the shareholders of the Company.

Accordingly, I submit my report as under:

1. As informed to us, the Company had completed the dispatch of Postal Ballot Notices along with postage pre-paid business reply envelopes physically and / or electronically through permitted modes (i.e. by Registered Post and Speed Post at the respective registered address and by email to the registered e-mail address) on December 14, 2018 to members whose name(s) appeared on the Register of Members / List of Beneficiaries as on December 7, 2018 (Cut-off date).
2. The Company issued advertisements in Financial Express (English) and Financial Express (Gujarati), Ahmedabad Editions on Saturday, December 15, 2018, informing about the completion of despatch of the Postal Ballot Notices, by permitted modes to the shareholders along with other related matters mentioned therein.
3. The e-voting commenced from December 16, 2018 (09.00 a.m.) and ended on January 14, 2019 (5.00 p.m.).
4. The shareholders of the Company had option to vote either through the postal ballot forms or through the e-voting facility. Shareholders opting for e-voting facility, casted their votes on the designated website helpdesk.evoting@cdslindia.com/via CDSL e-voting platform.
5. The particulars of all Postal Ballot received from the Shareholders had been entered in the Electronic Register separately maintained for the purpose. The Postal Ballot Forms received from the Shareholders were kept under my safe custody. The Postal Ballot Envelopes were opened in one lot was opened on January 14, 2019 in my presence.

Sunil Dedhia



For AARTI INDUSTRIES LTD.

[Signature]
Chairman/Managing Director

6. I have downloaded the data of e-voting after the E-voting Module was disabled by the Central Depository Services Ltd (CDSL). The votes were unblocked on Monday, January 14, 2019 after 5:00 p.m., in the presence of two witnesses, CS Manisha R. Wakchaure, and Ms. Sailee B. Patil, who are not in the employment of the Company.
7. The Postal Ballot Forms were scrutinized and the shareholding was matched / confirmed with the Register of Members of the Company / List of Beneficiaries as on December 7, 2018 provided by the Registrar and Share Transfer Agent - Link Intime India Private Limited (RTA). It is further submitted that there have been no case of mismatch of the shareholding as mentioned in the Postal Ballot forms and RTA records. Further, if any shareholder voted for lesser number of shares than those held by him, the votes polled were considered for the purpose of this report.
8. All Postal Ballot Forms and E-votes received / cast upto 5.00 P.M. on Monday, January 14, 2019, the last date and time fixed by the Company for receipt of the Forms were considered for my scrutiny.
9. I have not found any defaced/mutilated Postal Ballot Form.
10. A Postal Ballot Forms complete in all respects including copy of Postal Ballot Form downloaded from the Website or obtained from the Company as specified in the Postal Ballot Notice or incomplete to the extent of Name of Joint Shareholder/Address are also considered on the basis of Folio No. / Client Id/DP Id and No. of Shares specified therein.
11. Votes cast by Joint Shareholder(s) by signing the Postal Ballot Forms instead of first named shareholder, have been considered.
12. Entire shareholding has been considered in cases where Shareholder(s) have assented or dissented without mentioning the number of shares.
13. All the Shareholders who have voted, have voted for the entire number of shares held by them.
14. E-voting platform was optional for the members to cast their votes. In case the Member has cast his vote by physical ballot as well as e-voting, then the voting done through e-voting has to be considered and voting done by Postal Ballot Form has to be ignored as stated in the Postal Ballot Notice dated December 11, 2018. There has been no case of voting both through Postal Ballot Form and e-voting.

Sunil Dedhia

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For AARTI INDUSTRIES LTD.

[Signature]
Chairman/Managing Director

15. A Summary of the postal ballot and e-votes forms received is given below:

Particulars	No. of Postal Ballot Forms / e-voting options	No. of shares Voted	% of Shares Voted to the total shares representing valid votes
1. Total postal ballot forms received	118	48973	
2. Total e-voting options received	311	60849408	
Total (1+2)	429	60898381	
Less:			
1. Invalid postal Ballot Forms*	9	2400	
2. Invalid e-votes	0	0	
Total(1+2)	9	2400	
1. Net valid postal Ballot forms	109	46573	
2. Net E-voting options.	311	60849408	
Total (1+2)	420	60895981	100.00
1. Postal ballot forms with assent for the resolution.	108	45973	
2. E-voting Options with assent for the resolution.	305	60843637	
Total (1+2)	413	60889610	99.99
1. Postal ballot forms with dissent for the resolution	1	600	
2. E-voting Options with dissent for the resolution	6	5771	
Total (1+2)	7	6371	0.01
Postal ballot forms not voted for / against the Resolution.	Nil	Nil	Nil
E-Voting option abstained from voting	Nil	Nil	Nil

*4(four) on account of signature mismatch for 1235 shares, 4(four) on account of votes not cast for 965 shares and 1(one) on account of unsigned postal Ballot Forms for 200 shares.

Sunil Dedhia



For AARTI INDUSTRIES LTD.

[Signature]
Chairman/Managing Director

16. The Postal Ballot Forms, registers and all other relevant records shall remain in my safe custody until the Chairman / Managing Director/ Company Secretary considers, approves the aforesaid Postal Ballot and the Chairman signs the minutes thereof and the same shall thereafter be handed over to the Company Secretary, CS Raj Sarraf for safe keeping.
17. You may accordingly declare the result of voting by postal Ballot and E-voting.

Thanking you,

Yours faithfully,
For SUNIL M. DEDHIA & CO.
Company Secretaries

Sunil Dedhia

Sunil M. Dedhia

Proprietor

FCS 3483 C. P. No. 2031

Mumbai, Dated January 15, 2019



For AARTI INDUSTRIES LTD.

[Signature]
Chairman/Managing Director