



PPAP Automotive Limited

B-206A ■ Sector-81 ■ Phase-II ■ Noida 201305 ■ Uttar Pradesh ■ India
☎ +91-120-4093901 ✉ info@ppapco.com 🌐 www.ppapco.in

31st March, 2023

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Symbol: 532934

The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051
Symbol: PPAP

Subject: Outcome of Postal Ballot Result - Disclosure under Regulation 30, 44 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")

Dear Sir,

The Board of Directors of the Company at its meeting held on 4th February, 2023, had decided to obtain consent of the members through Postal Ballot pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") also read with General Circulars No. 14/ 2020 dated 8th April, 2020, No.17 /2020 dated 13th April, 2020, in relation to extension of framework "Clarification on passing of ordinary and special resolutions by companies under Companies Act, 2013 and rules made there under on account of the threat posed by Covid - 19" General Circular No. 11/2020 dated 28th December, 2022 in extension of the framework provided in the aforementioned circulars up to 30th September, 2023, issued by Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Listing Regulations including any statutory modification or re-enactment thereof for the time being in force, Secretarial Standard -2 issued by the Institute of Company Secretaries of India and any other applicable laws and regulations to transact the below mentioned special businesses by the members of PPAP Automotive Limited ("the Company") through Postal Ballot by remote e-voting process.

Resolution No.1 (Special) – Appointment of Mr. Deepak Kumar Sethi as an Independent Director of the Company for the first term of five consecutive years with effect from 4th February, 2023 to 3rd February, 2028.

Resolution No.2 (Special))- Payment of remuneration by way of commission to Non-Executive Directors for a period three financial years.

In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the Listing Regulations, the Company has provided the facility to the members to exercise their votes electronically and vote on the resolutions through remote e-voting service facility arranged by Link Intime India Private Limited.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed Mr. Chetan Gupta, (CP No. 7077) Practicing Company Secretary as the Scrutinizer to conduct the Postal Ballot only through remote e-voting process in a fair and transparent manner.

The Postal Ballot Notice dated 25th February, 2023 was sent to Members of the Company whose names appeared on the Register of Members/List of beneficiaries as on 17th February, 2023 (Cut Off date).



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The e-voting commenced from Thursday, 2nd March, 2023 at 09:00 A.M. (IST) and ended on Friday, 31st March, 2023 at 5:00 P.M. (IST) (both days inclusive) post which the scrutinizer submitted his report on the results of the postal ballot. Based on the report of the scrutinizer, we hereby inform that the members of the Company have duly passed the special resolutions.

The aforesaid resolutions are deemed to have been passed on the last date of e-voting i.e. on Friday, 31st March, 2023.

Pursuant to Regulation 44(3) of the Listing Regulations we are submitting herewith the Scrutinizer's Report and details of the voting results in this behalf for your record.

The voting results and the Scrutinizer's Report are being uploaded on the Company's website www.ppap.co.in and website of Link Intime India Private Limited <https://instavote.linkintime.co.in>.

This is for your information and record.

Thanking you,
Yours faithfully,
For **PPAP Automotive Limited**

Pankhuri Agarwal
Company Secretary & Compliance Officer



SCRUTINIZER'S REPORT

[Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended and MCA General Circular No.s 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR, 2015"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, as amended and pursuant to other applicable laws and regulations]

To

The Chairman
PPAP Automotive Limited (the "Company")
54, Okhla Industrial Estate,
Phase III, Delhi - 110 020

Sub: Scrutinizer Report on the Postal Ballot process conducted through remote e-voting from March 02, 2023 to March 31, 2023, in respect of passing of the Special Resolutions set-out in the notice dated February 25, 2023

Dear Sir,

I, Chetan Gupta, Company Secretary in Practice (COP No – 7077) & Managing Partner, APAC & Associates LLP, (ICSI Unique Code – P2011DE025300), have been appointed as Scrutinizer by the Board of Directors of the Company for the postal ballot as referred in the captioned subject.

- i. to scrutinize the remote e-voting carried out during March 02, 2023 (IST 9:00 A.M.) to March 31, 2023 (5:00 P.M.); and
- ii. to scrutinize the remote e-voting system of the postal ballot on the resolution(s) proposed in the Postal ballot notice dated February 25, 2023 of the Company.

Management's Responsibility

The management of the Company is responsible to ensure the compliance for conducting the postal ballot of the Company through remote e-voting system in accordance with the provisions of the Companies Act, 2013 read with rules made thereunder and the MCA Circulars issued in this regard.

The Company has engaged the services of Link Intime India Private Limited ("LIPL"), to provide remote e-voting facility to the members.

Scrutinizer's Responsibility

My responsibility as a Scrutinizer is ascertaining the requisite majority on voting through Postal Ballot by remote e- voting process offered by LIPL, and submit the Scrutinizer's report of the votes cast "in favor" or "against" the resolutions, based on the data downloaded from e-voting website of LIPL.

1. Further for the above, I submit my report as under:
 - a. The voting rights were reckoned on February 17, 2023, being the "Cut-Off Date" to determine entitlements of the members to vote on the resolutions outlined in the Postal Ballot Notice through remote e-Voting on the resolutions (item no. 1 & 2 as set out in the Postal Ballot notice of the Company).
 - b. The notice along with statement setting out material facts, as confirmed by the Company, was sent to the members on February 28, 2023 in respect of the said resolution(s), through electronic mode to those members whose e-mail addresses are registered with the Company/ depositories.
 - c. After the conclusion of the remote e-voting, the votes cast by the members through remote e-voting system, were downloaded from the e-voting website of LIPL on March 31, 2023 around 05:10 pm in the presence of two witnesses, Divya Arora and Akash who are not in the employment of the Company.
 - d. A summary of the votes cast electronically is given as under:

SPECIAL BUSINESS

Item No. 1

Special Resolution: To approve appointment of Mr. Deepak Kumar Sethi (DIN:03605973) as an Independent Director of the Company for a first term of five consecutive years with effect from 4th February, 2023 to 3rd February, 2028.

- (i) Voted **in favor** of the resolution:

| Number of members who voted | Number of votes cast by them | % of the total number of valid votes cast |
|-----------------------------|------------------------------|---|
| 60 | 9253676 | 99.97 |

- (ii) Voted **against** the resolution:

| Number of members who voted | Number of votes cast by them | % of the total number of valid votes cast |
|-----------------------------|------------------------------|---|
| 14 | 1887 | 0.03 |

(iii) **Invalid** votes:

| Number of members whose votes were declared invalid | Number of votes cast by them |
|---|------------------------------|
| 0 | 0 |

Item No. 2

Special Resolution: To approve payment of remuneration by way of commission to Non-Executive Directors (including Independent Directors) for a period three financial years.

(iv) Voted **in favor** of the resolution:

| Number of members who voted | Number of votes cast by them | % of the total number of valid votes cast |
|-----------------------------|------------------------------|---|
| 58 | 9252826 | 99.97 |

(v) Voted **against** the resolution:

| Number of members who voted | Number of votes cast by them | % of the total number of valid votes cast |
|-----------------------------|------------------------------|---|
| 16 | 2537 | 0.03 |

(vi) **Invalid** votes:

| Number of members whose votes were declared invalid | Number of votes cast by them |
|---|------------------------------|
| 0 | 0 |

- (i) Based on the aforesaid results, I report that the resolution as set out in Item No. 1 and Item No. 2 of the Notice of Postal Ballot dated February 25, 2023, have been **passed with requisite majority**. You may declare the result accordingly.
- (ii) It is to be noted:
- a. The members abstained from voting were not considered; and
 - b. Body Corporates whose authorization resolutions/letter were not received were considered as invalid.
- (iii) The relevant records relating to remote e-voting shall remain in my safe custody until the Chairman signs the report and thereafter, the same shall be handed over to the Company Secretary for safe keeping.

Restriction on Use

This report has been issued at the request of the Company for (i) submission to Stock Exchange, (ii) to be placed on website of the Company and (iii) website of LIPL. This report is not to be used for any other purpose or to be distributed 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,

For **APAC & Associates LLP**
Company Secretaries

CHETAN Digitally signed by
CHETAN GUPTA
GUPTA Date: 2023.03.31
18:21:00 +05'30'

Countersigned by:
For and on behalf of
PPAP Automotive Limited

Chetan Gupta
Managing Partner
C P No.:7077
UDIN: F006496D003353037
Date: March 31, 2023
Place: New Delhi

Ajay Kumar Jain
Chairman & Managing Director

PPAP Automotive Limited

| Resolution Required : (Special) | | | 1 - Appointment of Mr. Deepak Kumar Sethi as an Independent Director of the Company for the first term of five consecutive years with effect from 4th February, 2023 to 3rd February, 2028. | | | | | |
|---|----------------|--------------------|---|---|--------------------------|-----------------------|--------------------------------------|------------------------------------|
| 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 | 9100867 | 9081897 | 99.7916 | 9081897 | 0 | 100.0000 | 0.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 9081897 | 99.7916 | 9081897 | 0 | 100.0000 | 0.0000 |
| Public Institutions | E-Voting | 798013 | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| Public Non Institutions | E-Voting | 4101120 | 173666 | 4.2346 | 171779 | 1887 | 98.9134 | 1.0866 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 173666 | 4.2346 | 171779 | 1887 | 98.9134 | 1.0866 |
| Total | | 14000000 | 9255563 | 66.1112 | 9253676 | 1887 | 99.9796 | 0.0204 |

PPAP Automotive Limited

| Resolution Required : (Special) | | | 2 - Payment of remuneration by way of commission to Non-Executive Directors of the Company for a period three financial years. | | | | | |
|---|----------------|--------------------|--|---|--------------------------|-----------------------|--------------------------------------|------------------------------------|
| 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 | 9100867 | 9081897 | 99.7916 | 9081897 | 0 | 100.0000 | 0.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 9081897 | 99.7916 | 9081897 | 0 | 100.0000 | 0.0000 |
| Public Institutions | E-Voting | 798013 | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| Public Non Institutions | E-Voting | 4101120 | 173466 | 4.2297 | 170929 | 2537 | 98.5375 | 1.4625 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 173466 | 4.2297 | 170929 | 2537 | 98.5375 | 1.4625 |
| Total | | 14000000 | 9255363 | 66.1097 | 9252826 | 2537 | 99.9726 | 0.0274 |