

November 4, 2016

To The General Manager BSE Limited Dept. of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To The Managing Director National Stock Exchange of India Limited Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai – 400 051
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Dear Sir / Madam,

Sub.: Declaration of Result of the Postal Ballot under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)

Ref.: Scrip Code: 533271; Symbol: ASHOKA

The Board of Directors had sought the approval of the Shareholders of the Company pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 for the following proposals to be passed as Special / Ordinary Resolution(s) by way of Postal Ballot:

1. To increase the borrowing powers of the Company;
2. To Create and/or Modify Mortgage, Charge or Encumbrance on the assets of the Company; and
3. To approve Related Party Transactions.

Mr. Ved Prakash (ACS: 36837 CP: 16986) was appointed as the Scrutinizer for conducting the Postal Ballot Process and has submitted his report dated November 4, 2016. A copy of the aforesaid report is enclosed for your records.

In terms of Regulation 44 of LODR, the details of the Resolutions passed by the Shareholders through Postal Ballot are given below:

Sr. No.	Detail of Agenda	Resolution Required (Ordinary/Special)	Mode of Voting (show of hands /Poll/Postal Ballot/E-Voting)	Remarks
1.	To Increase the borrowing powers of the Company	Special Resolution	Postal Ballot / E-voting	The Resolution was passed with requisite Majority
2.	To create / modify mortgage, charge or encumbrance on the assets of the Company	Special Resolution	Postal Ballot / E-voting	The Resolution was passed with requisite Majority



3.	To approve Related Party Transactions	Ordinary Resolution	Postal Ballot / E-voting	The Resolution was passed with requisite Majority
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Thanking You,
Yours faithfully

For ASHOKA BUILDCON LIMITED



(Manoj Kulkarni)
Company Secretary
Membership No. FCS – 7377



Encl.: As above

VED PRAKASH COMPANY SECRETARY

C-316, 3RD FLOOR, NIRMAL AVIOR-GALAXY, NEAR DEEP MANDIR THEATRE, LBS MARG, MULUND
(W), MUMBAI-400080
E-Mail ID – vedmishra80@yahoo.com Tel. No.:- 022-25913042

Report of Scrutinizer [Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To

The Managing Director
Ashoka Buildcon Limited
S. No. 861, Ashoka House,
Ashoka Marg, Vadala,
Nashik – 422 011

Dear Sir,

Sub: Result of the Postal Ballot conducted to obtain the approval of Shareholders of Ashoka Buildcon Limited (the 'Company')

I, VedPrakash, Practising Company Secretary (ACS: 36837; CP: 16986), Mumbai, appointed as the Scrutinizer by the Company for the purpose of Postal Ballot carried out as per Section 108 and 110 of Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 on the resolution as mentioned in the notice of postal ballot dated 28th September, 2016 submit my report as under:

1. The dispatch of Notice dated 28th September, 2016, was completed on 03rd October, 2016.
2. The e-voting period commenced on Tuesday, 4th October, 2016 (09.00 a.m. IST) and ended on Wednesday, 2nd November, 2016 (05.00 p.m. IST).
3. The last date of receipt of Postal Ballot Form was Wednesday, 2nd November, 2016, (05.00 p.m. IST).
4. The Shareholders holding the shares as on the "cut-off" date i.e., Friday, 23rd September, 2016 were entitled to vote on the proposed resolution.
5. 113 Postal Ballot Forms were received and 159 shareholders cast the vote on e-voting platform. One shareholder holding 5 (Five) Equity Shares participated through e-voting as well as through Postal Ballot Form, hence, the votes cast through e-voting has only been considered for the purpose of passing the proposed resolution.

...2

Vedprakash
VED PRAKASH
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C P No. 16986

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: 2 :

6. The Postal Ballot Forms were scrutinized and the signatures of Members who had cast their votes were verified with their specimen signatures registered with RTA as provided by the depositories.
7. At the end of voting period on Wednesday, 2nd November, 2016 (05.00 p.m. IST), I collected from the office of the RTA all the Postal Ballot Forms received from the Shareholders.
8. The Report of the Postal Ballot was duly compiled and accordingly the result of Postal Ballot which includes e-voting is as under:

a) To increase the borrowing powers of the Company.

“RESOLVED THAT in supersession of the resolution dated March 23, 2016 passed by the Members of the Company and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Foreign Exchange Management Act, 1999 including the Rules and Regulations framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and Articles of Association of the Company and subject to approval of any other regulatory bodies or authorities or *quasi – judicial* bodies, if required, the Board of Directors (hereinafter referred to as the ‘Board’ the term which shall be deemed to include any Committee which the board may constitute for this purpose), be and is hereby authorized to borrow monies by way of loans / debentures / bonds / deposits or such securities / instruments (whether secured or unsecured, rated or unrated, listed or unlisted) {either through private placement and /or through public offer} from time to time, for the purpose of the business of the Company and to meet the expansion and/ or operational plans and other requirements of the Company from time to time, and to avail the credit facilities and/or any sum or sums of money at its discretion either from the Company’s Bank(s) or any other Bank(s), Indian and Foreign Financial Institution(s) and/or any other Lending Institution(s) or Firms, Bodies Corporate, Person(s) from time to time, on such terms and conditions as may be considered appropriate by the Board upto a limit not exceeding in aggregate of Rs.12,000 Crores (Rupees Twelve Thousand Crores Only), notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), will exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

....3

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: 3 :

RESOLVED FURTHER THAT the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion, think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers to settle all questions, difficulties, or doubts that may arise in this regard.”

Further to the scrutiny of the said forms and e-Votes, I hereby certify the following Result of Postal Ballot in connection with the Special Resolution proposed under Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013:

Total number of Postal Ballot Forms / e-Votes considered in connection with the passing of the above mentioned Special Resolution:

Sr. No.	Particulars	No. of Postal Ballot Forms (112) / e-Votes (159)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	243	15,45,30,260	97.499
B	Votes against the Resolution	17	39,63,636	2.501
C	Total Valid Votes (A + B)	260	15,84,93,896	100.000
D	Invalid votes (signatures not tallied and / or Vote not casted)	11	2,151	-
	Total (C + D)	271	15,84,96,047	-

... 4

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: 4 :

b) To Create and/or Modify Mortgage, Charge or Encumbrance on the assets of the Company.

“RESOLVED THAT in supersession of all the earlier resolutions passed by the Members of the Company and pursuant to Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any Committeewhich the Board may constitute for this purpose) to create and/ or modify, mortgage, hypothecate, pledge, manage, and/ or charge any movable properties including securities issued / to be issued, and/ or immovable properties of the Company, wherever situated, both present and future or of whole or substantially the whole of the undertaking(s), in addition to the existing mortgages/ charges/ hypothecation created by the Company, in such form and manner and with such ranking and at such a time and on such terms as the Board may determine, of the Company together with the power to take-over the management of the business and concern of the Company in certain events of default in favour of any person including but not limited to banks, financial institutions, corporate bodies, trustee of debenture holders and/ or any other lending agencies or other persons (the ‘Lenders’) for the purpose of securing (i) the borrowings availed/ to be availed by the Company by way of loan(s) (in foreign currency and/or Indian rupee currency) and /or (ii) securities (comprising fully/ partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and /or secured premium notes and /or floating rates notes/ bonds or other debt instruments) which may be issued or allotted by the Company, from time to time, as the case may be, together with interest at the respective agreed rates, additional interest, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the agent(s)/ trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation /revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the loan agreement(s), debenture trust deed(s) or any other document, entered into/to be entered into between the Company and the Lender(s) in respect of the said loan/ borrowings/ debentures and containing such specific terms and conditions and covenants in respect of enforcement of Security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) within the overall borrowing limits fixed pursuant to Section 180(1)(c) of the Companies Act, 2013.

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: 5 :

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and settle with the Lenders, the terms and conditions of such mortgage or charge and execute such documents/ deeds/ writings/ papers/ agreements for creation of the aforesaid mortgage and charge as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with regard to creating mortgages/ charges as aforesaid.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution.”

Further to the scrutiny of the said forms and e-Votes, I hereby certify the following Result of Postal Ballot in connection with the Special Resolution proposed under Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013:

Total number of Postal Ballot Forms / e-Votes considered in connection with the passing of the above mentioned Special Resolution:

Sr. No.	Particulars	No. of Postal Ballot Forms (112) / e-Votes (159)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	238	15,45,29,999	97.499
B	Votes against the Resolution	19	39,63,734	2.501
C	Total Valid Votes (A + B)	257	15,84,93,733	100.000
D	Invalid votes (signatures not tallied and / or Vote not casted)	14	2,314	-
	Total (C + D)	271	15,84,96,047	-

...6

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: 6 :

c) To approve Transactions with Related Parties under Section 188 of the Companies Act, 2013.

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and in terms of Regulation 23 of the SEBI (LODR), consent of the members of the Company be and is hereby accorded to approve the following contracts and/or arrangements entered into/proposed to be entered into by the Company with the following related parties viz.

Name of the Party	Relationship	Nature of Contract and Value (Rs.)
AshokaKharar Ludhiana Road Ltd.	Step down Subsidiary	EPC Contract for execution of Kharar Ludhiana Road Project in the State of Punjab for an aggregate amount not exceeding Rs. 1,274 Cr.
Ashoka Highways (Durg) Ltd.	Step down Subsidiary	EPC Contract for execution of Flyover at Rajnandgaon as per NHAI requirement is change of scope of original concession agreement with Ashoka Highways (Durg) Ltd. for an aggregate amount not exceeding Rs.54.43 Cr.

RESOLVED FURTHER THAT the Board be and is hereby authorised to settle any question, difficulty or doubt that may arise and to do all such acts, deeds, things, as may be deemed necessary, proper and desirable and to finalise any documents and writings related thereto to give effect to this resolution.”

Further to the scrutiny of the said forms and e-Votes, I hereby certify the following Result of Postal Ballot in connection with the Ordinary Resolution proposed under Section 188 and all other applicable provisions, if any, of the Companies Act, 2013:

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: 7 :

Total number of Postal Ballot Forms / e-Votes considered in connection with the passing of the above mentioned Ordinary Resolution:

Sr. No.	Particulars	No. of Postal Ballot Forms (112) / e-Votes (*159)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	216	5,23,05,632	99.996
B	Votes against the Resolution	11	2,054	0.004
C	Total Valid Votes (A + B)	227	5,23,07,686	100.000
D	Invalid votes (signatures not tallied and / or Vote not casted)	16	5665	-
	Total (C + D)	243	5,23,13,351	-

**Note: 28 Shareholders holding 10,61,82,696 equity shares being interested didn't participate in the above resolution.*

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VED PRAKASH
Membership No. ACS 36837
C P No. 16986

Date: 04th November, 2016

Place: Mumbai

Date of AGM / EGM / Postal Ballot	Voting on Postal Ballot Notice dated Sept. 28, 2016 was open during October 4, 2016 and November 02, 2016 (last date of receipt of duly completed postal ballot forms / e-voting). November 04, 2016 (date of declaration of result of postal ballot).
Total Number of Shareholders on Record Date (as on September 23, 2016)	17,992
No. of Shareholder Present in the meeting either in person or through Proxy	N. A.
1. Promoter & Promoter Group	-
2. Public	-
No. of Shareholder attended the meeting through Video Conferencing	N.A.
1. Promoter & Promoter Group	-
2. Public	-

For ASHOKA BUILDCON LIMITED



 (Manoj Kulkarni)
 Company Secretary

Membership No. FCS – 7377



Ashoka Buildcon Limited								
Resolution Required : (Special)			1 - For increasing the borrowing powers of the Company u/s 180(1)(c) of the Companies Act, 2013 - 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	106089492	106089492	100.0000	106089492	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		106089492	100.0000	106089492	0	100.0000	0.0000
Public Institutions	E-Voting	57753267	46400185	80.3421	42438228	3961957	91.4613	8.5387
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		46400185	80.3421	42438228	3961957	91.4613	8.5387
Public Non Institutions	E-Voting	23306052	5988413	25.6947	5988288	125	99.9979	0.0021
	Poll		15806	0.0678	14252	1554	90.1683	9.8317
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		6004219	25.7625	6002540	1679	99.9720	0.0280
Total		187148811	158493896	84.6887	154530260	3963636	97.4992	2.5008



Ashoka Buildcon Limited

Resolution Required : (Special)		2 - For creation and/or modification of Mortgage, Charge or Encumbrance on the assets of the Company u/s 180(1)(a) of the Companies Act, 2013 - 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	106089492	106089492	100.0000	106089492	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		106089492	100.0000	106089492	0	100.0000	0.0000
Public Institutions	E-Voting	57753267	46400185	80.3421	42438228	3961957	91.4613	8.5387
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		46400185	80.3421	42438228	3961957	91.4613	8.5387
Public Non Institutions	E-Voting	23306052	5988413	25.6947	5988225	188	99.9969	0.0031
	Poll		15643	0.0671	14054	1589	89.8421	10.1579
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		6004056	25.7618	6002279	1777	99.9704	0.0296
Total		187148811	158493733	84.6886	154529999	3963734	97.4991	2.5009



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Ashoka Buildcon Limited

Resolution Required : (Ordinary)		3 - For approval of Related Party Transactions u/s 188 of the Companies Act, 2013 - Ordinary Resolution						
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes						
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	106089492	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 Institutions	E-Voting	57753267	46400185	80.3421	46400185	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		46400185	80.3421	46400185	0	100.0000	0.0000
Public Non Institutions	E-Voting	23306052	5895209	25.2948	5895109	100	99.9983	0.0017
	Poll		12292	0.0527	10338	1954	84.1035	15.8965
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		5907501	25.3475	5905447	2054	99.9652	0.0348
Total		187148811	52307686	27.9498	52305632	2054	99.9961	0.0039

