

Annexure – I**Summary of the proceedings of the 23rd Annual General Meeting**

The 23rd Annual General Meeting (“AGM”) of the Members of Ashoka Buildcon Limited (“the Company”) was held on Tuesday, August 9, 2016 at 11.30 a.m. at the Hotel Express Inn, Pathardi Phata, Mumbai-Agra Road, Nashik – 422 010.

Mr. Ashok Katariya chaired the meeting. He introduced the members of the Board seated on the dais. The requisite quorum being present, the Chairman called the meeting to order. Mr. Sharadchandra Abhyankar, Independent Director, could not attend AGM due to his prior commitments. Chairman of the Audit Committee was present at the meeting. The representatives of Statutory Auditors and Secretarial Auditors were also present at the Meeting.

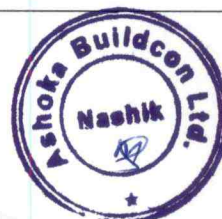
The Notice of AGM was taken as read with the permission of the Members. The Auditors’ Report was free from any qualifications, observations or comments on financial transactions or matters which have an adverse effect on the functioning of the Company, accordingly the Auditors’ Report was also taken as read with the permission of the Shareholders.

The Chairman delivered his speech. Then the Managing Director made a presentation on updates of the Projects undertaken by the Company and its Subsidiaries, financial performance and achievements and awards received of the Company. The Chairman invited Members to ask their queries, if any, give suggestions, seek clarifications. He requested Mr. Satish Parakh, Managing Director to respond to the queries raised at the AGM.

The Chairman apprised that the Company, pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the (Management and Administration) Rules, 2014, had provided the remote voting facility to the Members of the Company in respect of the business to be transacted at the Annual General Meeting. Members who were present at the AGM and have not cast their votes electronically were provided an opportunity to cast their votes at the end of the meeting by way of physical ballot form.

The following items of business, as per the Notice dated May 20, 2016, were transacted at the meeting.

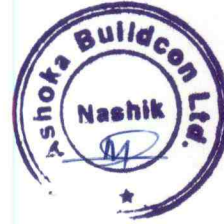
Sr. No.	Agenda Item
1	Receive, consider and adopt : a) Audited Standalone Financial Statements, Reports of the Board of Directors and Auditors; and b) Audited Consolidated Financial Statements.
2	Confirmation of Interim Dividends of Re. 0.70 and Re. 0.80 per equity share of Rs. 5/- each
3	Re-appointment of Mr. Sanjay P. Londhe as Whole-time Director of the Company
4	Ratification of the appointment of M/s. M.P. Chitale & Co., Chartered Accountants, Mumbai (Firm Registration No. 101851W) for FY 2016-17 and fixation of their remuneration
5	Appointment of M/s. CY & Associates, Cost Accountants (Firm Registration No. 000334) for FY 2016-17 and fixation of their remuneration



The Board of Directors had appointed Mr. S. Anantha Rama Subramanian, of S. Anantha & Co., Practicing Company Secretary, as the Scrutinizer to supervise the e-voting and ballot voting process.

It was informed that the combined voting results (e-voting and ballot voting) will be announced by next day i.e. August 10, 2016.

The vote of thanks was presented by the Chief Financial Officer of the Company and declared the meeting as concluded.





Consolidated Report of the Scrutinizer on remote e-voting /voting through Ballot Forms at the Annual General Meeting

10th August, 2016

To

The Chairman of

23rd (Twenty Third) Annual General Meeting (AGM) of the Shareholders of **Ashoka Buildcon Limited** held on Tuesday, August 09, 2016 at 11.30 a.m. at Hotel Express Inn, Pathardi Phata, Mumbai-Agra Road, Nashik – 422 010.

Dear Sir,

Re: Scrutinizer's Report on remote e-voting and Voting through Ballot Forms at the Annual General Meeting in terms of provisions of the Companies Act, 2013 read with Rules issued thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. I, S. Anantha Rama Subramanian, Practising Company Secretary (FCS: 4443; CP: 1925) was appointed as a Scrutinizer by the Board of Directors of **Ashoka Buildcon Limited (the Company)** for the purpose of scrutinizing e-voting process (remote e-voting) and voting by use of ballot at the meeting held on 20th May, 2016 pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the **Companies (Management and Administration) Rules, 2014] (Amendments Rules, 2015)** in respect of the below mentioned resolutions passed at the Twenty Third Annual General Meeting of the Shareholders of **Ashoka Buildcon Limited** held on Tuesday, 09th August, 2016 at 11.30 a.m. at Hotel Express Inn, Pathardi Phata, Mumbai-Agra Road, Nashik – 422 010, submit my report as under.
2. The Compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (remote e-voting) and voting by use of ballot by the shareholders on the resolution proposed in the notice of the 23rd Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that voting process both through electronic means and by use of ballot at the meeting are conducted in a fair and transparent manner and submit consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the chairman on the resolutions, based on the report generated electronically for voting by use of ballots at the meeting.
3. As per the Notice of 23rd Annual General Meeting of the Shareholders and the 'Advertisement' published pursuant to Rule 20(4)(v) of the **Companies (Management and Administration) Rules, 2014] (Amendments Rules, 2015)** on 17th July, 2016, the remote e-voting opened at 9.00 a.m. on August 06, 2016 and remained open until 5.00 p.m. on August 8, 2016.

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4. The Shareholders holding Shares as on August 2, 2016 “**cut-off date**”, were entitled to vote on the resolutions stated in the Notice of the 23rd Annual General Meeting of the Company.
5. After the declaration of commencement of voting by use of ballot by the Chairman at the meeting, ballot boxes were locked and kept for voting. The ballot boxes subsequently on close of voting hours were opened in the presence of two witnesses who are not the employees of the Company, and ballots received were serially numbered, sorted, signatures verified and were scrutinized and initialed by the scrutinizer. The ballots were reconciled with the records maintained by the Company/ Registrar and Transfer Agent (R&TA) of the Company and the Authorizations/ Proxies lodged with the Company. The voters were also scrutinized for the purpose of eliminating duplicate voting i.e., those who e-voted through CDSL facility had been blocked and the ballot forms were issued only to those members who were present at the Annual General Meeting and who had not voted on remote e-voting.
6. The ballots, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
7. The votes on remote e-voting were unblocked at around 01.00 p.m., after conclusion of voting at the AGM in the presence of two witnesses who are not the employees of the Company, and the e-voting results / list of Shareholders who were voted for and against were downloaded from the e-voting website of CDSL (<https://www.evotinindia.com>).
8. All relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of 23rd Annual General Meeting and the same shall be handed over thereafter to the Chairman/ Company Secretary for safe keeping.



Ramkrishna

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S. Anantha Rama Subramanian
BBA, LLB, FCS

S. ANANTHA & CO.
COMPANY SECRETARIES

C-316, 3rd Floor, Nirmal Avior - Galaxy
LBS Marg, Mulund (W), Mumbai 400080
Tel : (+91 22) 2591 3041
Cell : +91 98 33 77 00 11
Website : www.aishcon.co
income108@yahoo.co.in/admin@aishcon.co

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9. As per the data downloaded from the CDSL and Ballot received, I hereby submit my report on the resolutions passed at the Twenty-third Annual General Meeting ('AGM') attached as Annexure-1, annexed to this report.

Thanking You
Yours faithfully,
For S. ANANTHA & Co.,
Company Secretaries

S. Anantha Rama Subramanian
Proprietor
FCS: 4443; CP: 1925



Encl.: as above

Witnesses:

1.
Name: Mahesh J. Salpe
S/o: J.L. Salpe
Address: C/o S. Anantha & Co.
Company Secretaries
C-316, 3rd floor, Nirmal
Avior Galaxy, LBS Marg, Mulund
Occupation: Service

Counter signed
For Ashoka Buildcon Limited

Ashok Motilal Katariya
Chairman
DIN 00112240

2.
Name: Chetan Umesh Takle.
S/o: Umesh G. Takle.
Address: C/o S. Anantha & Co.
Company Secretaries
C-316, 3rd floor, Nirmal
Avior Galaxy, LBS Marg, Mulund.
Occupation: service.



Annexure -1

A. Resolution No. 1 : Ordinary Resolution

To receive, consider and adopt the audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2016, along with the reports of the Board of Directors ("Board") and Auditors' thereon

(i) Voted in favour of the resolution:

Mode of voting	Number of members present & voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	140	15,73,88,404	99.965
Voting by ballot	18	54,399	0.035
Total	158	15,74,42,803	100.000

(ii) Voted against the resolution:

Mode of voting	Number of members present & voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	-	-	-
Voting by ballot	-	-	-
Total	-	-	-

(iii) Invalid votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast by them
-	-



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B. Resolution No. 2 : Ordinary Resolution

To confirm the payment of Interim Dividends of Re.0.70 and Re.0.80 per equity share of Rs.5/- each, paid during Financial Year 2015-16.

(i) Voted **in favour** of the resolution:

Mode of voting	Number of members present & voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	140	15,73,88,404	99.965
Voting by ballot	18	54,399	0.035
Total	158	15,74,42,803	100.000

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

Mode of voting	Number of members present & voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	-	-	-
Voting by ballot	-	-	-
Total	-	-	-

(iii) **Invalid** votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast by them
-	-



Pranitha



C. Resolution No. 3 : Ordinary Resolution

To appoint a Director in place of Mr. Sanjay Londhe (DIN: 00112604), who retires by rotation and being eligible seeks re-appointment.

(i) Voted **in favour** of the resolution:

Mode of voting	Number of members present & voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	138	15,68,57,733	99.965
Voting by ballot	18	54,399	0.035
Total	156	15,69,12,132	100.000

Note: 2 folios holding 5,30,671 equity shares abstained from voting, being interested in the said resolution.

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

Mode of voting	Number of members present & voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	-	-	-
Voting by ballot	-	-	-
Total	-	-	-

(iii) **Invalid** votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast by them
-	-





D. Resolution No. 4: Ordinary Resolution

To ratify the appointment of M/s M. P. Chitale & Co., Chartered Accountants, Mumbai (Firm Registration No.101851W) as the Statutory Auditors and fix their remuneration.

i) Voted in favour of the resolution:

Mode of voting	Number of members present & voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	136	15,69,85,737	99.710
Voting by ballot	18	54,399	0.035
Total	154	15,70,40,136	99.745

(ii) Voted against the resolution:

Mode of voting	Number of members present & voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	4	4,02,667	0.255
Voting by ballot	-	-	-
Total	4	4,02,667	0.255

(iii) Invalid votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast by them
-	-



R. Anantha



E. Resolution No. 5 : Ordinary Resolution

To appoint of M/s. CY & Associates, Cost Accountants (Firm Registration No. 000334) as Cost Auditors for conducting audit of the Cost Records of the Company, for the Financial Year 2016-17 and fixation of their remuneration.

(i) Voted **in favour** of the resolution:

Mode of voting	Number of members present & voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	140	15,73,88,404	99.965
Voting by ballot	18	54,399	0.035
Total	158	15,74,42,803	100.000

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

Mode of voting	Number of members present & voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	-	-	-
Voting by ballot	-	-	-
Total	-	-	-

(iii) **Invalid** votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast by them
-	



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Ashoka Buildcon Limited

Resolution Required : (Ordinary)		1 - a) Audited Standalone Financial Statements, Reports of the Board of Directors and Auditors; b) Audited Consolidated Financial Statements									
Whether promoter/ promoter group are interested in the agenda/resolution?		NO									
Category	Mode of Voting	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	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	0.0000		
Public Institutions	E-Voting	56707264	44597087	78.6444	44597087	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		44597087	78.6444	44597087	0	100.0000	0.0000	0.0000		
Public Non Institutions	E-Voting	24352055	6701825	27.5206	6701825	0	100.0000	0.0000			
	Poll		54399	0.2234	54399	0	100.0000	0.0000			
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000			
	Total		6756224	27.7440	6756224	0	100.0000	0.0000	0.0000		
Total		187148811	157442803	84.1271	157442803	0	100.0000	0.0000			

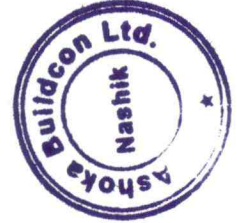


Ashoka Buildcon Limited

M. P. Kamble
Company Secretary

Ashoka Buildcon Limited

Resolution Required : (Ordinary)		2 - Confirmation of Interim Dividends of Re. 0.70 and Re. 0.80 per equity share of Rs. 5/- each									
Whether promoter/ promoter group are interested in the agenda/resolution?		NO									
Category	Mode of Voting	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	E-Voting		106089492	100.0000	106089492	0	100.0000	0.0000			
	Poll		0	0.0000	0	0	0.0000	0.0000			
	Postal Ballot	106089492	0	0.0000	0	0	0.0000	0.0000			
	Total		106089492	100.0000	106089492	0	100.0000	0.0000			
Public Institutions	E-Voting		44597087	78.6444	44597087	0	100.0000	0.0000			
	Poll		0	0.0000	0	0	0.0000	0.0000			
	Postal Ballot	56707264	0	0.0000	0	0	0.0000	0.0000			
	Total		44597087	78.6444	44597087	0	100.0000	0.0000			
Public Non Institutions	E-Voting		6701825	27.5206	6701825	0	100.0000	0.0000			
	Poll		54399	0.2234	54399	0	100.0000	0.0000			
	Postal Ballot	24352055	0	0.0000	0	0	0.0000	0.0000			
	Total		6756224	27.7440	6756224	0	100.0000	0.0000			
Total		187148811	157442803	84.1271	157442803	0	100.0000	0.0000			


Ashoka Buildcon Limited

 Company Secretary

Ashoka Buildcon Limited

Resolution Required : (Ordinary)		3 - Re-appointment of Mr. Sanjay P. Londhe as Whole-time Director of the Company									
Whether promoter/ promoter group are interested in the agenda/resolution?		NO									
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]= $\frac{[2]}{[1]} \times 100$	No. of Votes – in favour [4]	No. of Votes –Against [5]	% of Votes in favour on votes polled [6]= $\frac{[4]}{[2]} \times 100$	% of Votes against on votes polled [7]= $\frac{[5]}{[2]} \times 100$			
Promoter and Promoter Group	E-Voting	106089492	105558821	99.4998	105558821	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		105558821	99.4998	105558821	0	100.0000	0.0000			
Public Institutions	E-Voting	56707264	44597087	78.6444	44597087	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		44597087	78.6444	44597087	0	100.0000	0.0000			
Public Non Institutions	E-Voting	24352055	6701825	27.5206	6701825	0	100.0000	0.0000			
	Poll		54399	0.2234	54399	0	100.0000	0.0000			
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000			
	Total		6756224	27.7440	6756224	0	100.0000	0.0000			
Total		187148811	156912132	83.8435	156912132	0	100.0000	0.0000			


Ashoka Buildcon Limited

Company Secretary

Ashoka Buildcon Limited

Resolution Required : (Ordinary)		4 - Ratification of the appointment of M/s. M.P. Chitale & Co., Chartered Accountants, Mumbai (Firm Registration No. 101851W) for FY 2016-17 and fixation of their remuneration									
Whether promoter/ promoter group are interested in the agenda/resolution?		NO									
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]= $\frac{[2]}{[1]} \times 100$	No. of Votes - in favour [4]	No. of Votes -Against [5]	% of Votes in favour on votes polled [6]= $\frac{[4]}{[2]} \times 100$	% of Votes against on votes polled [7]= $\frac{[5]}{[2]} \times 100$			
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	0.0000		
Public Institutions	E-Voting	56707264	44597087	78.6444	44194420	402667	99.0971	0.9029			
	Poll		0	0.0000	0	0	0.0000	0.0000			
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000			
	Total		44597087	78.6444	44194420	402667	99.0971	0.9029	0.0000		
Public Non Institutions	E-Voting	24352055	6701825	27.5206	6701825	0	100.0000	0.0000			
	Poll		54399	0.2234	54399	0	100.0000	0.0000			
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000			
	Total		6756224	27.7440	6756224	0	100.0000	0.0000	0.0000		
Total		187148811	157442803	84.1271	157040136	402667	99.7442	0.2558			


Ashoka Buildcon Limited

 Company Secretary

Ashoka Buildcon Limited

Resolution Required : (Special)		5 - Appointment of M/s. CY & Associates, Cost Accountants (Firm Registration No. 000334) for FY 2016-17 and fixation of their remuneration									
Whether promoter/ promoter group are interested in the agenda/resolution?		NO									
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]= $\frac{[2]}{[1]} \times 100$	No. of Votes – in favour [4]	No. of Votes –Against [5]	% of Votes in favour on votes polled [6]= $\frac{[4]}{[2]} \times 100$	% of Votes against on votes polled [7]= $\frac{[5]}{[2]} \times 100$			
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	56707264	44597087	78.6444	44597087	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		44597087	78.6444	44597087	0	100.0000	0.0000			
Public Non Institutions	E-Voting	24352055	6701825	27.5206	6701825	0	100.0000	0.0000			
	Poll		54399	0.2234	54399	0	100.0000	0.0000			
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000			
	Total		6756224	27.7440	6756224	0	100.0000	0.0000			
Total		187148811	157442803	84.1271	157442803	0	100.0000	0.0000			


Ashoka Buildcon Limited

 Company Secretary