



Summary of proceedings of the 27th Annual General Meeting of the Company ("AGM" or "Meeting") held on Wednesday, September 09, 2020 at 02.30 p.m. through video conferencing / other audio visual means:

Mr. Manoj Kulkarni, Company Secretary welcomed the Members and the Board of Directors and the Chief Financial Officer, Statutory Auditors and Secretarial Auditors & Scrutinizer.

He also stated that in view of existing Covid-19 pandemic and as per various Circulars issued by the Ministry of Corporate Affairs, the AGM is being held through video conferencing / other audio visual means.

Thereafter all the Directors introduced themselves.

Mr. Ashok Katariya, Chairman of the Board, chaired the Meeting and welcomed the Members present. As per the attendance records, in aggregate, Sixty Seven (67) Members attended the meeting through video conferencing. The quorum being present, Chairman called the Meeting to order.

Thereafter, as requested by the Chairman, Mr. Satish Parakh, Managing Director took the Members through key developments and operational performance during the financial year 2019-20.

Mr. Manoj Kulkarni, Company Secretary informed the Members about the remote e-voting facility provided by the Company. He then stated that the remote e-voting period commenced on Sunday, September 06, 2020 (9.00 a.m.) and concluded on Tuesday, September 08, 2020 (5.00 p.m.). He further informed that M/s. S. Anantha & Ved LLP, Company Secretaries, Mumbai had been appointed as the Scrutiniser for conducting the e-voting process in a fair and transparent manner.

Thereafter, the Chairman placed the following agenda items before the Members:

Ordinary Business:

1. Adoption of audited standalone and consolidated Financial Statements of the Company for the year ended March 31, 2020 alongwith the Report of Board of Directors and Auditors thereon;
2. Appointment of Mr. Sanjay Prabhakar Londhe (DIN: 00112604) as a Whole-time Director, liable to retire by rotation;
3. Appointment of Mr. Milap Raj Bhansali (DIN: 00181897) as a Whole-time Director, liable to retire by rotation; and

Special Business:

4. Ratification of the remuneration payable to the Cost Auditors for FY 2020-21

Thereafter, the Members who had registered themselves as speakers, addressed the Meeting through VC / OAVM and sought clarifications on the financials and business performance. The queries of the Members were responded satisfactorily. The suggestions of the Members were taken on record.





Thereafter, the Chairman announced for voting to be taken electronically (e-voting) at the Meeting and requested Mr. Sachin Sharma, Practising Company Secretary, the Scrutiniser for the orderly conduct of the same.

Thereafter, the Members were informed that e-voting results alongwith a consolidated report on total votes cast in favour and against would be submitted by the Scrutinizer to the Chairman at the earliest and the same would be forthwith declared by the Company by publishing it on its website, on the Instavote platform of Link Intime India Private Limited and by notifying the Stock Exchanges where the shares of the Company are listed.

The Meeting concluded at 3.30 pm after being open for 15 minutes for e-voting to be completed.

The Results of the Meeting are as under:

Sr.No.	Agenda	Resolution Required	Mode of voting	Remark
1	Adoption of audited standalone and consolidated Financial Statements of the Company for the year ended March 31, 2020 alongwith the Report of Board of Directors and Auditors thereon	Ordinary	Remote e-voting and e-voting at the AGM	Passed with requisite majority
2	Appointment of Mr. Sanjay Prabha (DIN: 00112604) as a Whole-time Director, liable to retire by rotation	Ordinary	Remote e-voting and e-voting at the AGM	Passed with requisite majority
3	Appointment of Mr. Milap Raj Bhansali (DIN: 00181897) as a Whole-time Director, liable to retire by rotation	Ordinary	Remote e-voting and e-voting at the AGM	Passed with requisite majority
4	Ratification of the remuneration payable to the Cost Auditors for FY 2020-21	Ordinary	Remote e-voting and e-voting at the AGM	Passed with requisite majority

For Ashoka Buildcon Limited

(Manoj A. Kulkarni)

Company Secretary

ICSI M.No. FCS-7377

3, Dattakripa Apt., Kathe Galli, Nasik – 422 011



REPORT OF SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014]

10th September, 2020

To

The Chairman

Ashoka Buildcon Limited

S. No. 861, Ashoka House, Ashoka Marg, Vadala, Nashik - 422 011

The 27th (Twenty Seventh) Annual General Meeting (AGM) of the Equity Shareholders of **Ashoka Buildcon Limited** (CIN:L45200MH1993PLC071970) held on Wednesday, September 09, 2020 at 02:30 P.M. through Video Conferencing (VC) / Other AudioVisual Means (OAVM).

Dear Sir,

Sub.: Consolidated Report of Scrutinizer on remote e-voting and e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ('Act') read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, amended, at the 27th Annual General Meeting of Ashoka Buildcon Limited held on Wednesday, September 09, 2020 at 02:30 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

I, Sachin Sharma (ACS:46900; CP:20423), Designated Partner of S. Anantha & Ved LLP, Practising Company Secretaries, (LLPIN:AAH-8229), was appointed as the Scrutinizer by the Board of Directors of **Ashoka Buildcon Limited** (the 'Company') vide resolution dated 15th June, 2020, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, amended till date to scrutinize and report on the electronic voting ('remote e-voting') and the e-voting during the AGM by the shareholders of the Company in respect of the resolutions proposed to be passed at the 27th (Twenty Seventh) AGM of the members of the Company to be held on **Wednesday, September 09, 2020 at 02:30 P.M.** through Video Conferencing (VC) / Other Audio Visual Means (OAVM), and I submit my report as under:

1. 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 e-voting during the AGM by the shareholders on the resolutions proposed in the notice of the 27th Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through remote e-voting and e-voting during the AGM are conducted in a fair and transparent manner and submit to the Chairman, the consolidated Report by Scrutinizer's of the total votes cast in favour or against, if any, on the resolutions, based on the report generated electronically.
2. As per the Notice of 27th Annual General Meeting of the Shareholders and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014, on August 18, 2020, in English Newspaper "Hindu Business Line" and in Marathi (Vernacular) Newspaper "Punyanagari", the remote e-voting opened at 09.00 A.M. (IST) on Sunday, September 06, 2020 and remained open until 05.00 P.M. (IST) on Tuesday, September 08, 2020.
3. The Shareholders holding the Equity Shares of the Company as on Wednesday, September 02, 2020 viz. the "cut-off date", were entitled to vote on the resolutions stated in the Notice of the 27th Annual General Meeting of the Company.
4. The Notice of AGM dated June 15, 2020 along with Statement setting out material facts under Section 102 of the Act, was sent to the shareholders in respect of the below mentioned resolutions for passing at the AGM of the Company by e-mail in compliance with the MCA Circular dated May 05, 2020 read with circulars dated April 08, 2020, April 13, 2020 and June 15, 2020 (collectively referred to as "MCA Circulars") and SEBI Circular dated May 12, 2020.
5. As required under the MCA Circulars, the Company had also provided e-voting facility during the AGM to the members attending the said meeting through VC / OAVM and who had not cast their vote earlier.



: 2 :

6. The votes cast under the remote e-voting prior to AGM and e-voting during the AGM were unblocked, in the presence of two witnesses who are not the employees of the Company, after conclusion of the AGM and the e-voting results / list of Equity Shareholders who voted for and against were downloaded from the e-voting website of Link Intime India Private Limited i.e. <https://instavote.linkintime.co.in/> and the same are being handed over to the Chairman.
7. I have scrutinized and reviewed the remote e-voting prior and during the AGM and votes cast therein based on the data downloaded from the e-voting system of Link Intime India Private Limited and the summary of the e-voting process is as follows:

A. Ordinary Business:

Resolution No.1: Ordinary Resolution

To receive, consider and adopt:

- a) **the Audited Standalone Financial Statements of the Company for the year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon; and**
b) **the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2020 and the report Auditors thereon:**

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	139	23,69,57,189	99.9988
E-voting at AGM	8	2,777	0.0012
Total	147	23,69,59,966	100.0000

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	2	99	100.00
E-voting at AGM	--	--	--
Total	2	99	100.00

(iii) **Invalid** votes:

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

Summary of Total valid votes for Resolution No.1

Particulars	Number of votes cast by them	% of total number of valid votes cast
Votes in favour	23,69,59,966	100.00
Votes against	99	-
Total	23,69,60,065	100.00

***Note:**

- a) 2 (Two) folios holding in aggregate 16,871 equity shares of face value of Rs.5/- each, abstained from voting in the above resolution.
b) 1 (One) folio voted fully. However, he voted partially in favour and partially against the above resolution.

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: 3 :

Resolution No.2: 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 voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	128	23,52,63,906	99.9988
E-voting at AGM	8	2,777	0.0012
Total	136	23,52,66,683	100.0000

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	4	320	100.00
E-voting at AGM	--	--	--
Total	4	320	100.00

(iii) **Invalid** votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast by them
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Summary of Total valid votes for Resolution No.2

Particulars	Number of votes cast by them	% of total number of valid votes cast
Votes in favour	23,52,66,683	99.99986
Votes against	320	0.00014
Total	23,52,67,003	100.00000

***Note:**

- a) 6 (Six) folios holding in aggregate 9,13,581 equity shares of face value of Rs.5/- each, abstained from voting in the above resolution.
- b) 1 (One) folio voted fully. However, he voted partially in favour and partially against the above resolution.
- c) 5 (Five) folios holding in aggregate 7,96,352 equity shares of face value of Rs.5/- each, not voted in the above resolution being interested persons.

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Resolution No.3: Ordinary Resolution

To appoint a Director in place of Mr. Milap Raj Bhansali (DIN: 00181897), who retires by rotation and being eligible seeks re-appointment:

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	124	22,75,90,769	99.999
E-voting at AGM	8	2,777	0.001
Total	132	22,75,93,546	100.000

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	13	84,69,809	100.00
E-voting at AGM	--	--	--
Total	13	84,69,809	100.00

(iii) **Invalid** votes:

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

Summary of Total valid votes for Resolution No.3

Particulars	Number of votes cast by them	% of total number of valid votes cast
Votes in favour	22,75,93,546	96.412
Votes against	84,69,809	3.588
Total	23,60,63,355	100.000

***Note:**

a) 6 (Six) folios holding in aggregate 9,13,581 equity shares of face value of Rs.5/- each, abstained from voting in the above resolution.

b) 1 (One) folio voted fully. However, he voted partially in favour and partially against the above resolution.

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: 5 :

B. Special Business:

Resolution No.4: Ordinary Resolution

To approve the remuneration payable to the Cost Auditor for FY 2020-21:

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	138	23,69,56,174	99.9988
E-voting at AGM	8	2,777	0.0012
Total	146	23,69,58,951	100.0000

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	3	1,114	100.00
E-voting at AGM	--	--	--
Total	3	1,114	100.00

(iii) **Invalid** votes:

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

Summary of Total valid votes for Resolution No.4

Particulars	Number of votes cast by them	% of total number of valid votes cast
Votes in favour	23,69,58,951	99.9995
Votes against	1,114	0.0005
Total	23,69,60,065	100.0000

***Note:**

a) 2 (Two) folios holding in aggregate 16,871 equity shares of face value of Rs.5/- each, abstained from voting in the above resolution.

b) 1 (One) folio voted fully. However, he voted partially in favour and partially against the above resolution.

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: 6 :

8. All relevant records of voting are available only in the electronic format and there was no physical voting. The relevant records will remain in my custody until the Chairman considers, approves and signs the minutes of 27th Annual General Meeting and the same shall be sent /handed over thereafter to the Chairman/ Company Secretary for safe keeping.

Thanking You,

Yours Faithfully,

For **S. ANANTHA & VED LLP**
Company Secretaries



Sachin Sharma
Designated Partner
ACS: 46900; CP: 20423
UDIN: A046900B000686000

Witnesses:

1. Name: Mrs. Tara Sharma
Address: Plot No. 136, Baldev Nagar,
Mata Ka Than, Jodhpur, Rajasthan – 342 001
Occupation: Housewife

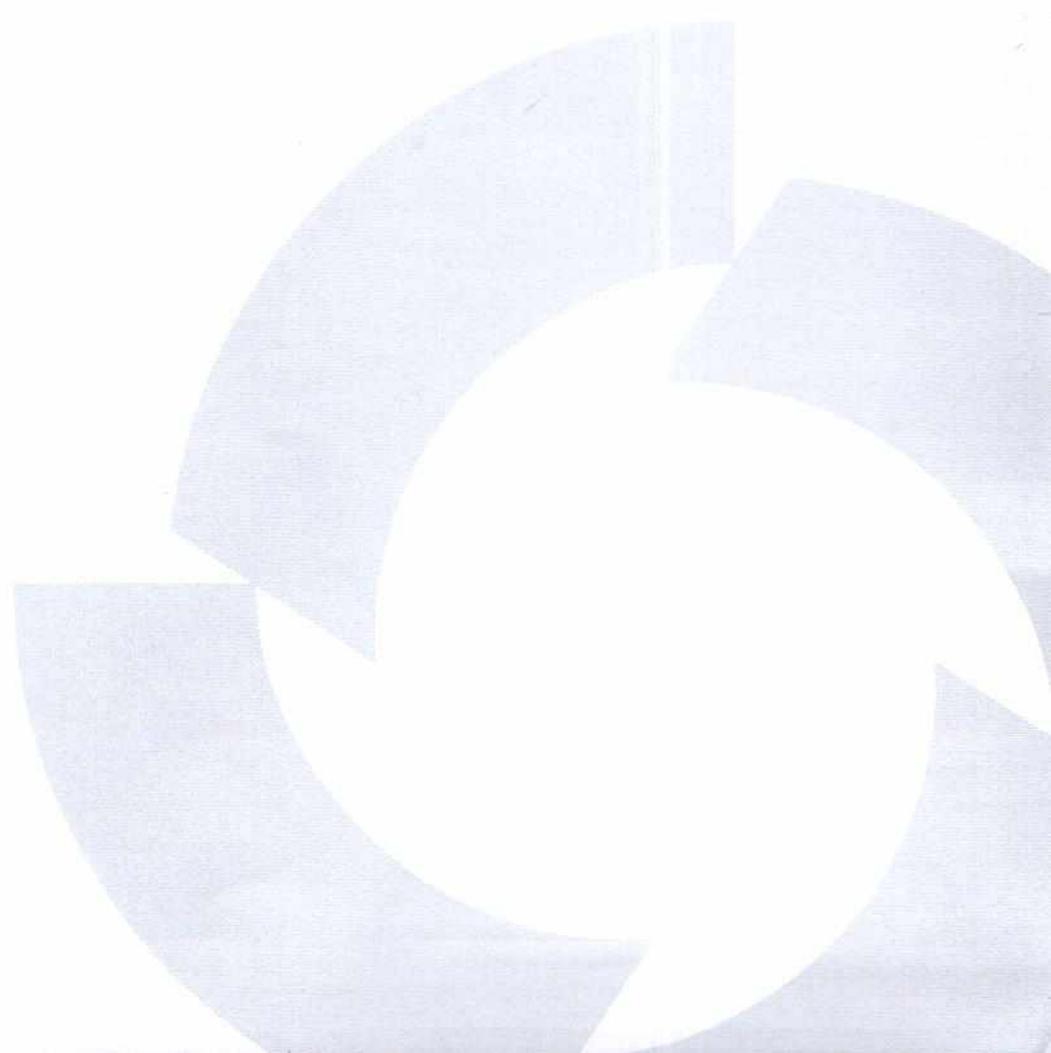
2. Name: Mrs. Veena Sharma
Address: 86, Parihar Nagar
Bhadwasai Road, Jodhpur, Rajasthan – 342 001
Occupation: Service

Counter signed
For **ASHOKA BUILDCON LIMITED**

Ashok Katariya
Chairman
DIN: 00112240

Date of the AGM/EGM	09th September, 2020
Total number of shareholders on record date	77220
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	67
Promoters and Promoter Group:	23
Public:	44


Company Secretary



Ashoka Buildcon Limited

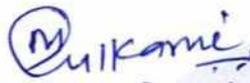
Resolution Required : (Ordinary)		1 - To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the year ended March 31, 2020 along with the reports of the Board of Directors and Auditors						
Whether promoter/ promoter group are interested in the agenda/resolution?		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]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$
Promoter and Promoter Group	E-Voting	152933177	152933177	100.0000	152933177	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		152933177	100.0000	152933177	0	100.0000	0.0000
Public Institutions	E-Voting	85930398	78337871	91.1643	78337871	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		78337871	91.1643	78337871	0	100.0000	0.0000
Public Non Institutions	E-Voting	41859642	5686240	13.5841	5686141	99	99.9983	0.0017
	Poll		2777	0.0066	2777	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		5689017	13.5907	5688918	99	99.9983	0.0017
Total		280723217	236960065	84.4106	236959966	99	100.0000	0.0000


 Company Secretary



Ashoka Buildcon Limited

Resolution Required : (Ordinary)		2 - To appoint a Director in place of Mr. Sanjay Londhe (DIN :00112604) who retires by rotation and being eligible seeks re-appointment						
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	152933177	152136825	99.4793	152136825	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		152136825	99.4793	152136825	0	100.0000	0.0000
Public Institutions	E-Voting	85930398	77441161	90.1208	77441161	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		77441161	90.1208	77441161	0	100.0000	0.0000
Public Non Institutions	E-Voting	41859642	5686240	13.5841	5685920	320	99.9944	0.0056
	Poll		2777	0.0066	2777	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		5689017	13.5907	5688697	320	99.9944	0.0056
Total		280723217	235267003	83.8075	235266683	320	99.9999	0.0001


 Company Secretary



Ashoka Buildcon Limited

Resolution Required : (Ordinary)		3 - To appoint a Director in place of Mr. Milap Raj Bhansali (DIN :00181897) who retires by rotation and being eligible seeks re-appointment						
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	152933177	152933177	100.0000	152933177	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		152933177	100.0000	152933177	0	100.0000	0.0000
Public Institutions	E-Voting	85930398	77441161	90.1208	68971712	8469449	89.0634	10.9366
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		77441161	90.1208	68971712	8469449	89.0634	10.9366
Public Non Institutions	E-Voting	41859642	5686240	13.5841	5685880	360	99.9937	0.0063
	Poll		2777	0.0066	2777	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		5689017	13.5907	5688657	360	99.9937	0.0063
Total		280723217	236063355	84.0911	227593546	8469809	96.4121	3.5879


 Company Secretary



Ashoka Buildcon Limited

Resolution Required : (Ordinary)

4 - To ratify the remuneration payable to the Cost Auditors for FY 2020-21

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
Promoter and Promoter Group	E-Voting	152933177	152933177	100.0000	152933177	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		152933177	100.0000	152933177	0	100.0000	0.0000
Public Institutions	E-Voting	85930398	78337871	91.1643	78337871	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		78337871	91.1643	78337871	0	100.0000	0.0000
Public Non Institutions	E-Voting	41859642	5686240	13.5841	5685126	1114	99.9804	0.0196
	Poll		2777	0.0066	2777	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		5689017	13.5907	5687903	1114	99.9804	0.0196
Total		280723217	236960065	84.4106	236958951	1114	99.9995	0.0005


 Company Secretary

