

MINUTES FOR THE ANNOUNCEMENT OF THE RESULT OF POSTAL BALLOT ON THURSDAY JANUARY 05, 2012, OF ASHOKA BUILDCON LIMITED AS PER THE PROVISIONS OF THE COMPANIES (PASSING OF THE RESOLUTION BY POSTAL BALLOT) RULES, 2011

Date: Thursday, January 5, 2012

Time : 4.00 p.m.

Venue: Ashoka House, Ashoka Marg, Nashik – 422 011

PRESENT

- | | |
|------------------------------------|--------------------------------|
| 1. Mr. Ashok M. Katariya | Chairman & Whole-time Director |
| 2. Mr. S. Anantha Rama Subramanian | Scrutinizer |
| 3. Mr. Paresh C. Mehta | Chief Financial Officer |
| 4. Mr. Manoj A Kulkarni | Company Secretary |

Mr. Ashok Katariya, Chairman informed that the Board of Directors of the Company had approved the proposal mentioned in the Postal Ballot Notice dated November 14, 2011, subject to the approval of the shareholders of the Company.

The Chairman further informed that the shareholders' approval for the proposed resolution was sought under the provisions of Section 192A of the Companies Act, 1956, read with Companies (Passing of Resolutions by Postal Ballot) Rules, 2011.

Accordingly, vide postal ballot notice dated November 14, 2011, the draft resolution and explanatory statement thereto were sent to the shareholders along with Postal Ballot Form for their consideration. Mr. S. Anantha Rama Subramanian, Practicing Company Secretary was appointed as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner. The last date for receipt of postal ballot form duly completed was fixed as January 2, 2012, before 4.00 p.m.

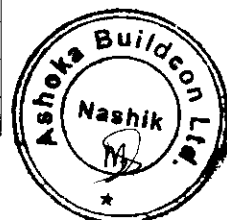
He then informed that the Scrutinizer has submitted his report on the postal ballot which is as under;

In aggregate 352 ballot Papers / Forms representing 2,94,98,353 equity shares of the face value of Rs. 10/- each were received from the shareholders.

Result of Ordinary Resolution No. 1:-

Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 for Creation of further mortgage and/or charge and hypothecation to provide security for an amount not exceeding Rs. 3,600 Crores.

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Equity Shares	% to total votes
A	Votes in favour of the Resolution	297	2,94,95,854	99.992
B	Votes against the Resolution	31	1,508	0.005
C	Total valid votes (A+B)	328	2,94,97,362	99.997
D	Invalid Votes	24	991	0.003
	TOTAL (C+D)	352	2,94,98,353	100.000



The percentage of votes cast "FOR" an Ordinary Resolution No. is 99.992 % of the total votes polled.

The resolution as approved by the shareholders vide the Postal Ballot process is as follows

RESOLUTION NO. 1

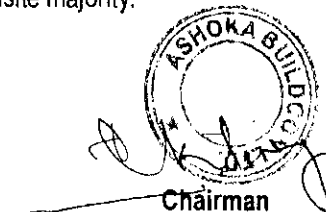
"RESOLVED THAT in partial modification of the resolution passed earlier by the members at the Extraordinary General Meeting held on 21st June, 2006, the consent of the members of the Company be and is hereby accorded, in terms of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, as amended or restated, to mortgage and/or charge any of its moveable and/or immovable properties wherever situated, both present and future, or the whole, or substantially the whole, of the undertaking or undertakings of the Company on such terms and in such manner as the Board may think fit, together with power to take over the management of the business or concern of the Company in certain event(s), for securing any loan(s) obtained/to be obtained by the Company or its subsidiaries/joint venture/Special Purpose Vehicles (SPVs) from, or Securities issued/to be issued to Bank(s), Financial or other Institution(s), Mutual Fund(s), Non-Resident Indians (NRIs), Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) or any other person(s), body(ies) corporate etc., whether Shareholder of the Company or not (hereinafter collectively referred to as lenders'), for an amount not exceeding Rs. 3,600 Crores (Rupees Three Thousand Six Hundred Crores only) and/or equivalent thereto in any foreign currency, together with interests, compound/additional interest, commitment charges, costs, expenses and all other monies payable by the Company or its subsidiaries / joint venture/Special Purpose Vehicles (SPVs) to the concerned lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to severally delegate all or any of its powers herein conferred to any Committee of Directors or any Executive Director or Directors or any other officer of the Company, in order to give effect to the above resolutions".

Therefore an Ordinary Resolution as mentioned in the postal ballot notice dated November 14, 2011, the text of which is reproduced hereinabove, has been passed with the requisite majority.

Date: 05th January, 2012

Place: Nashik



Chairman

Certified True COPY

Ashoka Buildcon Limited


Company Secretary