

July 03, 2019

To
The Manager
The Department of Corporate Services
BSE Limited,
Floor 25, P. J. Towers,
Dalal Street, Mumbai – 400 001

To
The Manager
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051

Scrip Code: 533271**Scrip Symbol: ASHOKA EQ.**

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

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 proposal to be passed as Special Resolution by way of Postal Ballot:

1. To revise the remuneration payable to Mr. Ashok Katariya (DIN: 00112240), Whole-time Director, designated as the Chairman of the Company;
2. To revise the remuneration payable to Mr. Satish Parakh (DIN: 00112324), Managing Director of the Company;
3. To revise the remuneration payable to Mr. Sanjay Londhe (DIN: 00112604), Whole-time Director of the Company;
4. To revise the remuneration payable to Mr. Milap Raj Bhansali (DIN : 00181897) Whole-time Director of the Company;
5. To raise the Funds;
6. To approve Transactions with Related Parties under Section 188 of the Companies Act, 2013;
7. To appoint Ms. Sunanda Dandekar (DIN:07144108) as an Independent Director for 2nd term of consecutive 5 years from March 30, 2020; and
8. To continue Mr. Ashok Katariya as a Whole Time Director upon attaining the age of 70 years.

Mr. Ved Prakash, Practising Company Secretary, (ACS: 36837; CP No.: 16986), Mumbai, was appointed as the Scrutinizer for conducting the Postal Ballot Process and has submitted his report dated July 03, 2019. A copy of the aforesaid report is enclosed for your records.



In terms of Regulation 44 of SEBI LODR, the details of the Resolution passed by the Shareholders by way of Postal Ballot are given below:

Item No.	Particulars	Type of Resolution	Mode of Voting (show of hands / Poll / Postal Ballot / E-Voting)	Remarks
1.	To revise the remuneration payable to Mr. Ashok Katariya (DIN: 00112240), Whole-time Director, designated as the Chairman of the Company	Special Resolution	Postal Ballot / E-voting	The Resolution was passed with requisite Majority
2.	To revise the remuneration payable to Mr. Satish Parakh (DIN: 00112324), Managing Director of the Company	Special Resolution	Postal Ballot / E-voting	The Resolution was passed with requisite Majority
3.	To revise the remuneration payable to Mr. Sanjay Londhe (DIN: 00112604), Whole-time Director of the Company	Special Resolution	Postal Ballot / E-voting	The Resolution was passed with requisite Majority
4.	To revise the remuneration payable to Mr. Milap Raj Bhansali (DIN : 00181897) Whole-time Director of the Company	Special Resolution	Postal Ballot / E-voting	The Resolution was passed with requisite Majority
5.	To raise the Funds	Special Resolution	Postal Ballot / E-voting	The Resolution was passed with requisite Majority
6.	To approve Transactions with Related Parties under Section 188 of the Companies Act, 2013	Special Resolution	Postal Ballot / E-voting	The Resolution was passed with requisite Majority
7.	To appoint Ms. Sunanda Dandekar (DIN:07144108) as an Independent Director for 2 nd term of consecutive 5 years from March 30, 2020	Special Resolution	Postal Ballot / E-voting	The Resolution was passed with requisite Majority
8.	To continue Mr. Ashok Katariya as a Whole Time Director upon attaining the age of 70 years	Special Resolution	Postal Ballot / E-voting	The Resolution was passed with requisite Majority



The Details of physical voting and e-voting in the format prescribed under Regulation 44 of SEBI LODR, along with the Scrutinizers' Report are enclosed herewith for your information and record.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For **ASHOKA BUILDCON LIMITED**

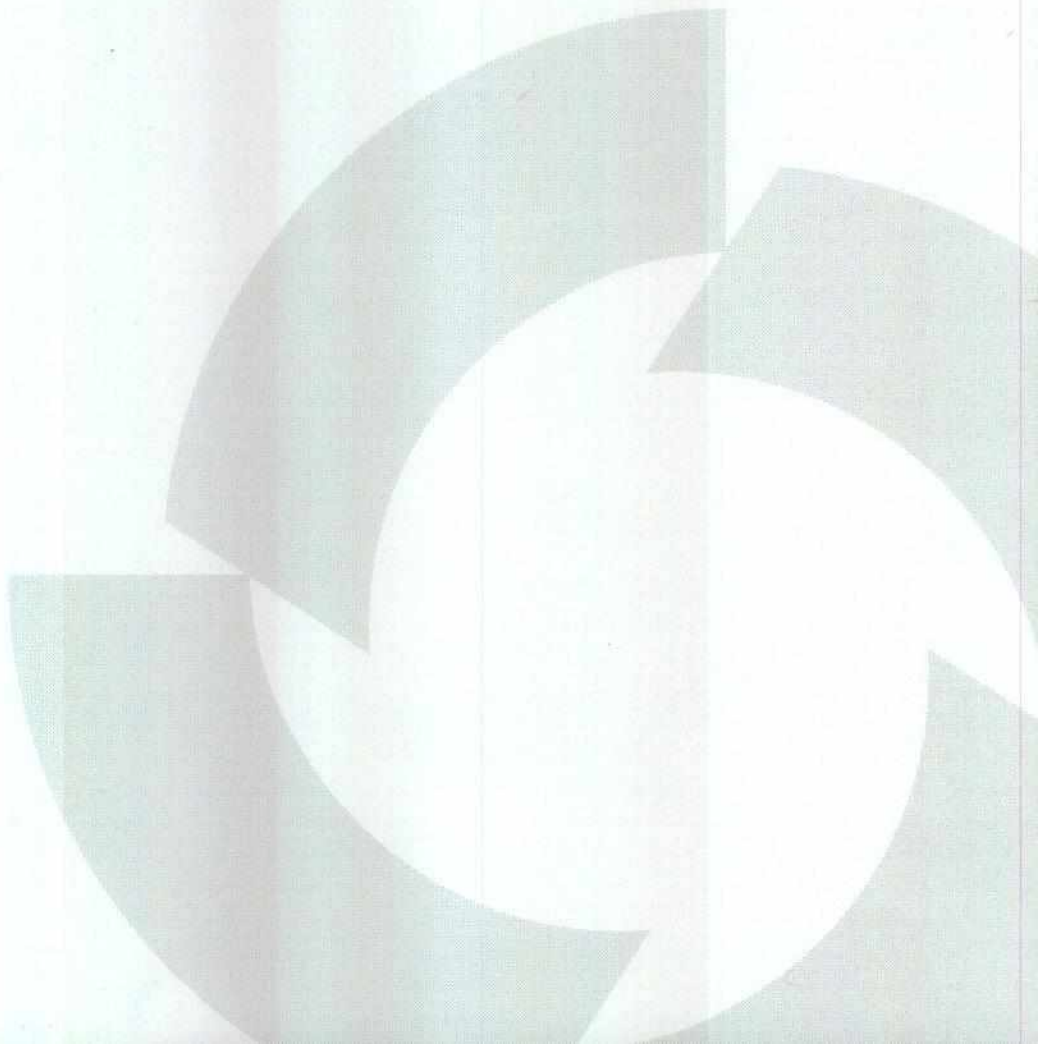
A handwritten signature in blue ink, appearing to read "Manoj A. Kulkarni".

(Manoj A. Kulkarni)

Company Secretary

ICSI Membership No.: FCS-7377

Encl: As above



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

To
The Chairman
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, Ved Prakash (CP No.:16986), Designated Partner of S. Anantha & Ved LLP (LLPIN:AAH-8829), Practising Company Secretaries, Mumbai, was 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 the Companies (Management and Administration) Rules, 2014 in connection with the passing of the resolutions as mentioned in the Notice of Postal Ballot dated May 22, 2019, submit my report as under:

1. The dispatch of Postal Ballot Notice was completed on Friday, May 31, 2019;
2. The e-voting period commenced on Saturday, June 01, 2019 (09:00 a.m. IST) and ended on Monday, July 01, 2019 (05:00 p.m. IST);
3. The last date of receipt of Postal Ballot Form was Monday, July 01, 2019 (5:00 p.m. IST);
4. The Shareholders holding the shares as on the "cut-off" date i.e., Friday, May 24, 2019 were entitled to vote on the proposed resolutions;
5. 57 Postal Ballot Forms were received and 188 shareholders cast their vote on e-voting platform;

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6. The Postal Ballot Forms were scrutinized and the signatures of the Members who had cast their votes were verified with their specimen signatures registered with RTA as provided by the depositories;
 7. There were no instances of voting by both the modes by the same shareholder(s) viz., by way of e-voting and also through physical Postal Ballot Form;
 8. At the end of voting period on Monday, July 01, 2019 (05:00 p.m. IST), I collected from the office of the RTA all the Postal Ballot Forms received from the Shareholders; and
 9. The Report of the Postal Ballot was duly compiled and accordingly the result of Postal Ballot which includes e-voting is as under:
1. To revise the remuneration payable to Mr. Ashok Katariya (DIN: 00112240), Whole-time Director, designated as the Chairman of the Company

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and Nomination and Remuneration Committee, an approval of the Members of the Company be and is hereby accorded to revise the remuneration payable to Mr. Ashok Katariya (DIN:00112240), Whole-time Director, designated as the Chairman of the Company, with effect from **April 1, 2019 to March 31, 2020**, on the terms and conditions as per the Explanatory Statement attached to this notice, with liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Ashok Katariya.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any one of the Directors or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard."

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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 (57)/ *e-Votes (188)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	213	15,23,26,497	99.9971
B	Votes against the Resolution	13	4,489	0.0029
C	Total Valid Votes (A + B)	226	15,23,30,986	100.0000
D	Invalid votes (signatures not tallied and / or Vote not casted)	1	10	-
	Total (C + D)	227	15,23,30,996	-

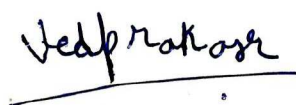
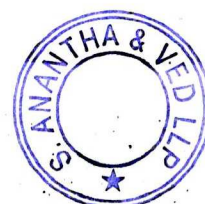
**Note:18(Eighteen) folios holding in aggregate 9,91,04,298 equity shares of face value of Rs.5/- each, didn't participate in the above resolution.*

2. To revise the remuneration payable to Mr. Satish Parakh (DIN: 00112324), Managing Director of the Company

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and Nomination and Remuneration Committee, the consent of the Members of the Company be and is hereby accorded to revise the remuneration payable to Mr. Satish Parakh (DIN:00112324), Managing Director of the Company, with effect from **April 1, 2019 to March 31, 2020**, on the terms and conditions as per the Explanatory Statement attached to this notice, with liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Satish Parakh.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard."

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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 (57)/ *e-Votes (188)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	217	19,57,30,609	99.9978
B	Votes against the Resolution	13	4,287	0.0022
C	Total Valid Votes (A + B)	230	19,57,34,896	100.0000
D	Invalid votes (signatures not tallied and / or Vote not casted)	1	10	-
	Total (C + D)	231	19,57,34,906	-

**Note: 14 (Fourteen) folios holding in aggregate 5,57,00,388 equity shares of face value of Rs.5/- each, didn't participate in the above resolution.*

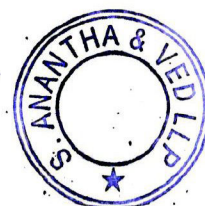
3. To revise the remuneration payable to Mr. Sanjay Londhe (DIN: 00112604), Whole-time Director of the Company

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and Nomination and Remuneration Committee, the consent of the Members of the Company be and is hereby accorded to revise the remuneration payable to Mr. Sanjay Londhe (DIN:00112604), Whole-time Director of the Company, with effect from **April 1, 2019 to March 31, 2020**, on the terms and conditions as per the Explanatory Statement attached to this notice, with liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Sanjay Londhe.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any one of the Directors or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard."

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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 (57)/ e-Votes (188)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	221	25,06,14,497	99.9983
B	Votes against the Resolution	12	4,277	0.0017
C	Total Valid Votes (A + B)	233	25,06,18,774	100.0000
D	Invalid votes (signatures not tallied and / or Vote not casted)	1	10	-
	Total (C + D)	234	25,06,18,784	-

**Note: 11 (Eleven) folios holding in aggregate 8,16,510 equity shares of face value of Rs.5/- each, didn't participate in the above resolution.*

4. To revise the remuneration payable to Mr. Milap Raj Bhansali (DIN: 00181897) Whole-time Director of the Company

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and Nomination and Remuneration Committee, the consent of the Members of the Company be and is hereby accorded to revise the remuneration payable to Mr. Milap Raj Bhansali (DIN:00181897), Whole-time Director of the Company, with effect from **April 1, 2019 to March 31, 2020**, on the terms and conditions as per the Explanatory Statement attached to this notice, with liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Milap Raj Bhansali.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any one of the Directors or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard."

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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 (57)/ *e-Votes (188)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	224	25,14,10,838	99.9983
B	Votes against the Resolution	12	4,277	0.0017
C	Total Valid Votes (A + B)	236	25,14,15,115	100.0000
D	Invalid votes (signatures not tallied and / or Vote not casted)	1	10	-
	Total (C + D)	237	25,14,15,125	-

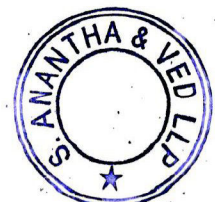
**Note:8(Eight) folios holding in aggregate 20,673 equity shares of face value of Rs.5/- each, didn't participate in the above resolution.*

5. To raise the Funds

"RESOLVED THAT pursuant to the provisions of Sections 62(1)(c) 71, Section 42 and other applicable provisions, if any, of the Companies Act, 2013, including any Rules made thereunder, and any statutory modification/(s) or re-enactment/(s) thereof, to the extent notified for the time being in force ("Companies Act,2013"), and the existing applicable provisions of the Companies Act, 1956, if any, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable law or regulation, in India or outside India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI ICDR Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("LODR 2015"), (including any statutory modification or re-enactment thereof, for the time being in force) the provisions of the Foreign Exchange Management Act, 1999, as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism)Scheme, 1993, as amended, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India ("G01"), the Reserve Bank of India("RBI"), the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies (the "RoC"), the stock exchanges where the shares of the Company are listed (the "Stock Exchanges"), and/ or any other competent authorities, and subject to any required approvals, consents, permissions and / or sanctions of the Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce & Industry (Foreign Investment Promotion Board / Secretariat for Industrial Assistance), the SEBI, the RoC, the RBI and any other appropriate statutory, regulatory or other authority and subject to such

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conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and / or sanctions, which maybe agreed to by the Board of Directors of the Company (hereinafter called the "Board" which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by this Resolution), the consent, authority and approval of the Company be and is hereby accorded to the Board to, create, issue, offer and allot (including with provisions for reservation on firm and / or competitive basis, of such part of issue and for such categories of persons including employees of the Company, as may be permitted), either in India or in the course of international offering(s) in one or more foreign markets, equity shares of the Company with a face value of 5/- (Rupees Five Only) each (the "Equity Shares"), American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs), Foreign Currency Convertible Bonds (FCCBs) and/or other financial instruments convertible into or exercisable for Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, non-convertible debentures optionally convertible debentures, convertible / non-convertible debentures with warrants and / or any security convertible into Equity Shares with or without voting / special rights and/ or securities linked to Equity Shares and /or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as the "Securities") or any combination of Securities, in one or more tranches, whether rupee denominated or denominated in foreign currency, by way of a public offer, and / or private offerings and / or on preferential allotment basis and / or qualified institutions placement or any combination thereof or by issue of prospectus and / or placement document and/ or other permissible requisite offer document to any eligible person(s), including but not limited to qualified institutional buyers in accordance with Chapter VIII of the SEBIICDR Regulations, or otherwise, foreign resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign institutional investors, foreign portfolio investors, Qualified Institutional Buyers (QIBs) Indian and / or bilateral and/ or multilateral financial institutions, non-resident Indians, stabilizing agents, State industrial development corporations, insurance companies, provident funds, pension funds, and / or any other categories of investors whether or not such Investors are members of the Company (collectively called the "Investors"), as may be decided by the Board at its discretion and permitted under applicable laws and regulations for an aggregate amount not exceeding Rs.1,000,00,00,000/- (Rupees One Thousand Crore Only) or its US Dollar equivalent thereof inclusive of such premium as may be fixed on such Securities at such a time or times, in such a manner and on such terms and conditions including security, rate of interest, discount (as permitted under applicable law) etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and for placement agents and/ or underwriter(s) and / or other advisor(s) for such issue.

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RESOLVED FURTHER THAT if any issue of securities is made by way of a Qualified Institutions Placement in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as 'Eligible Securities' within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board, shall only be to Qualified Institutional Buyers within the meaning of Chapter VIII of the ICDR Regulations, such Securities shall be fully paid-up and shall be completed within a period of twelve months from the date of this Resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such a price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such other higher percentage as permitted under applicable law / SEBI Regulations on the price calculated in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in the event that Equity Shares are issued to Qualified Institutional Buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and in the event that convertible securities (as defined under the SEBI ICDR Regulations) are issued to Qualified Institutional Buyers under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities.

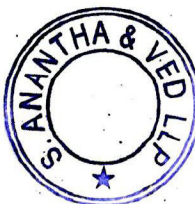
RESOLVED FURTHER THAT the relevant date for the determination of applicable price for the issue of any other Securities shall be as per the regulations / guidelines prescribed by SEBI, the Ministry of Finance, the RBI, the GOI through their various departments, or any other regulator and the pricing of any Equity Shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable rules and regulations.

RESOLVED FURTHER THAT in case of an issuance of Foreign Currency Convertible Bonds/American Depositary Receipts/Global Depositary Receipts pursuant to the provisions of the Foreign Currency Convertible Bonds and Ordinary Shares (Through Depositary Receipt Mechanism) Scheme 1993 and other applicable pricing provisions issued by the Ministry of Finance, Government of India, the relevant date for the determination of the issue price of the Securities offered, shall be the date of the meeting in which the Board decides to open the Issue after the date of this resolution.

RESOLVED FURTHER THAT in case of a preferential issuance of Securities, the relevant date for the determination of the issue price of the Securities offered shall be determined in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations and applicable provisions if any of the Companies Act, 2013 and any other applicable laws, rules, regulations and guidelines.

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RESOLVED FURTHER THAT in pursuance of the aforesaid Resolutions:

- a) the Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- b) The Equity Shares that may be issued by the Company shall rank pari-passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed

RESOLVED FURTHER THAT the Board be and is hereby authorized to create, issue, offer and allot such number of Equity Shares as may be required to be issued and allotted, including issue and allotment of Equity Shares upon conversion of any depository receipts or other Securities referred to above or as may be necessary in accordance with the terms of their issue, all such Equity Shares shall rank pari-passu inter se and with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage / appoint the lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, legal counsel, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, timing for issuance of such Securities and shall be entitled to vary, modify or

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alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advise as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT Board be and is hereby authorised to delegate all or any of the powers conferred by this resolution on it, to any committee of Directors, any other Director(s) or officer(s) of the Company to negotiate, approve, sign, execute, modify and amend necessary documents and other agreements that maybe required and to take any action and execute any instrument that may be deemed necessary or advisable and do all such acts, deeds, matters and things for and on behalf of the Company including executing such other agreements, deeds, contracts, undertakings, letters, documents, forms, authority letter, power of attorneys, disclosure letters, regulatory filings and intimations with any regulator whether in India or abroad and such other documents which may be required to be entered into by the Company in connection with the proposed issuance of Securities."

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 (57)/ e-Votes (188)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	199	22,49,74,986	89.4764
B	Votes against the Resolution	42	2,64,60,141	10.5236
C	Total Valid Votes (A + B)	241	25,14,35,127	100.0000
D	Invalid votes (signatures not tallied and / or Vote not casted)	1	10	-
	Total (C + D)	242	25,14,35,137	-

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**Note:3(Three) folios holding in aggregate 157 equity shares of face value of Rs.5/- each, didn't participate in the above resolution.*

6. 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.)
Ashoka Bettadahalli Shivamogga Road Private Ltd.	Step down Subsidiary	EPC Contract for execution of Bettadahalli Shivamogga Road Project in the State of Karnataka for Rs.870 Crore plus applicable GST and Rs.75 Crore towards Mobilization advance.

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".

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 (57)/ e-Votes (188)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	225	25,05,05,856	99.9985
B	Votes against the Resolution	11	3,745	0.0015
C	Total Valid Votes (A + B)	236	25,05,09,601	100.0000
D	Invalid votes (signatures not tallied and / or Vote not casted)	1	10	-
	Total (C + D)	237	25,05,09,611	-

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Vedprakash



: 12 :

**Note:8(Eight) folios holding in aggregate 9,25,683 equity shares of face value of Rs.5/- each, didn't participate in the above resolution.*

7. To appoint Ms. Sunanda Dandekar (DIN:07108144) as an Independent Director for 2 term of consecutive 5 years from March 30, 2020.

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014(including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, Ms. Sunanda Vishnu Dandekar (DIN: 07144108), Independent Non-Executive Director of the Company, who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from March 30, 2020 to March 29, 2025 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

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 (57)/ *e-Votes (188)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	236	25,14,32,015	99.9988
B	Votes against the Resolution	4	3,111	0.0012
C	Total Valid Votes (A + B)	240	25,14,35,126	100.0000
D	Invalid votes (signatures not tallied and / or Vote not casted)	1	10	-
	Total (C + D)	241	25,14,35,136	-

**Note:4 (Four) folios holding in aggregate 662 equity shares of face value of Rs.5/- each, didn't participate in the above resolution.*

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: 13 :

8. To continue Mr. Ashok Katariya as a Whole Time Director upon attaining the age of 70 years

"RESOLVED THAT pursuant to the provisions of sections 196 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, if any, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for continuation of holding of office by Mr. Ashok M. Katariya as the Whole-time Director of the Company, designated as the Chairman, upon attaining the age of 70 (seventy) years on July 20, 2019, up to the expiry of his present term of office on the existing terms and conditions as approved by the members of the Company at the Annual General Meeting held on September 09, 2015.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (which term shall include any committee thereof, for the time being exercising powers conferred on the Board by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard."

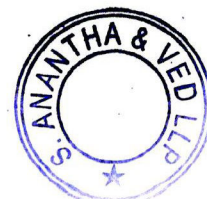
Total number of Postal Ballot Forms / e-Votes considered in connection with the passing of the above-mentioned Special Resolution:

Sr. No.	Particulars	*No. of Postal Ballot Forms (57)/ *e-Votes (188)	No of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	213	15,23,26,902	99.9975
B	Votes against the Resolution	10	3,840	0.0025
C	Total Valid Votes (A + B)	223	15,23,30,742	100.0000
D	Invalid votes (signatures not tallied and / or Vote not casted)	1	10	-
	Total (C + D)	224	15,23,30,752	-

**Note: 21 (Twenty One) folios holding in aggregate 9,91,04,542 equity shares of face value of Rs.5/- each, didn't participate in the above resolution.*

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Vedprakash





S. ANANTHA & VED LLP
(Registered with Limited Liability)

Company Secretaries • LLP IN : AAH - 8229
C - 316, 3rd Floor, Nirmal Avior - Galaxy
LBS Marg, Mulund (W), Mumbai - 400 080
www.sanantha.com; info@sanantha.com
Tel: (+91 22) 2591 3041

: 14 :

For S. ANANTHA & VED LLP
Company Secretaries

Vedprakash

Ved Prakash
Designated Partner
CP No.: 16986



Date : July 03, 2019
Place : Mumbai

Countersigned by

Ashok Motilal Katariya

Ashok Motilal Katariya
Chairman
Ashoka Buildcon Limited

Date : July 03, 2019
Place : Nashik

Company Name	Ashoka Buildcon Limited
Date of the AGM/EGM/Postal Ballot	03-07-2019
Total number of shareholders on record date	26394
No. of shareholders present in the meeting either in	N.A
Promoters and Promoter Group:	0
Public:	0
No. of Shareholders attended the meeting through	0
Promoters and Promoter Group:	0
Public:	0



Ashoka Buildcon Limited									
Resolution Required : (Special)		1 - To revise the remuneration payable for FY 2019-20 to Mr. Ashok Katariya (DIN: 00112240), Whole-time Director, designated as the Chairman of the Company							
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes							
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	152308791	53204578	34.9320	53204578	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		53204578	34.9320	53204578	0	100.0000	0.0000	
Public Institutions	E-Voting	98482534	90431577	91.8250	90431577	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		90431577	91.8250	90431577	0	100.0000	0.0000	
Public Non Institutions	E-Voting	29931892	8685459	29.0174	8683470	1989	99.9771	0.0229	
	Poll		9372	0.0313	6872	2500	73.3248	26.6752	
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	
	Total		8694831	29.0487	8690342	4489	99.9484	0.0516	
Total		280723217	152330986	54.2638	152326497	4489	99.9971	0.0029	



Ashoka Buildcon Limited										
Resolution Required : (Special)		2 - To revise the remuneration payable for FY 2019-20 to Mr. Satish Parakh (DIN: 00112324), Managing Director of the Company								
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes								
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	152308791	96608635	63.4295	96608635	0	100.0000	0.0000		
	Poll		0	0.0000	0	0	0.0000	0.0000		
	Postal Ballot		0					0.0000	0.0000	
	Total		96608635	63.4295	96608635	0	100.0000	0.0000	0.0000	
Public Institutions	E-Voting	98482534	90431577	91.8250	90431577	0	100.0000	0.0000		
	Poll		0	0.0000	0	0	0.0000	0.0000	0.0000	
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0.0000	
	Total		90431577	91.8250	90431577	0	100.0000	0.0000	0.0000	
Public Non Institutions	E-Voting	29931892	8685469	29.0174	8683715	1754	99.9798	0.0202		
	Poll		9215	0.0308	6682	2533	72.5122	27.4878		
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0.0000	
	Total		8694684	29.0482	8690397	4287	99.9507	0.0493	0.0000	
Total		280723217	195734896	69.7252	195730609	4287	99.9978	0.0022		



Ashoka Buildcon Limited

3 - To revise the remuneration payable for FY 2019-20 to Mr. Sanjay Londhe (DIN: 00112604), Whole-time Director of the Company									
Resolution Required : (Special)									
Whether promoter/ promoter group are interested in the agenda/resolution?									
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		151512439	99.4771	151512439	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0.0000	0.0000	
	Postal Ballot	152308791	0	0.0000	0	0	0.0000	0.0000	
	Total		151512439	99.4771	151512439	0	100.0000	0.0000	
Public Institutions	E-Voting		90431577	91.8250	90431577	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0.0000	0.0000	
	Postal Ballot	98482534	0	0.0000	0	0	0.0000	0.0000	
	Total		90431577	91.8250	90431577	0	100.0000	0.0000	
Public Non Institutions	E-Voting		8665543	28.9509	8663799	1744	99.9799	0.0201	
	Poll		9215	0.0308	6682	2533	72.5122	27.4878	
	Postal Ballot	29931892	0	0.0000	0	0	0.0000	0.0000	
	Total		8674758	28.9817	8670481	4277	99.9507	0.0493	
Total		280723217	250618774	89.2761	250614497	4277	99.9983	0.0017	



Ashoka Buildcon Limited

4 - To revise the remuneration payable for FY 2019-20 to Mr. Milap Raj Bhansali (DIN: 00181897), Whole-time Director of the Company

Resolution Required : (Special)

Whether promoter/ promoter group are interested in the agenda/resolution?

Yes

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	152308791	152308791	100.0000	152308791	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		152308791	100.0000	152308791	0	100.0000	0.0000
Public Institutions	E-Voting	98482534	90431577	91.8250	90431577	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		90431577	91.8250	90431577	0	100.0000	0.0000
Public Non Institutions	E-Voting	29931892	8665532	28.9508	8663788	1744	99.9799	0.0201
	Poll		9215	0.0308	6682	2533	72.5122	27.4878
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8674747	28.9816	8670470	4277	99.9507	0.0493
Total		280723217	251415115	89.5598	251410838	4277	99.9983	0.0017



Ashoka Buildcon Limited									
Resolution Required : (Special)		5 - To raise the Funds							
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	152308791	152308791	100.0000	152308791	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		152308791	100.0000	152308791	0	100.0000	0.0000	
Public Institutions	E-Voting	98482534	90431577	91.8250	63973608	26457969	70.7426	29.2574	
	Poll		0	0.0000	0	0	0.0000	0.0000	
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	
	Total		90431577	91.8250	63973608	26457969	70.7426	29.2574	
Public Non Institutions	E-Voting	29931892	8685544	29.0177	8685491	53	99.9994	0.0006	
	Poll		9215	0.0308	7096	2119	77.0049	22.9951	
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	
	Total		8694759	29.0485	8692587	2172	99.9750	0.0250	
Total		280723217	251435127	89.5669	224974986	26460141	89.4764	10.5236	



Ashoka Buildcon Limited									
6 - To approve Transactions with Related Parties under Section 188 of the Companies Act, 2013									
Resolution Required : (Special)	No								
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		152308791	100.0000	152308791	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0.0000	0.0000	
	Postal Ballot	152308791	0	0.0000	0	0	0.0000	0.0000	
	Total		152308791	100.0000	152308791	0	100.0000	0.0000	
Public Institutions	E-Voting		89506211	90.8854	89506211	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0.0000	0.0000	
	Postal Ballot	98482534	0	0.0000	0	0	0.0000	0.0000	
	Total		89506211	90.8854	89506211	0	100.0000	0.0000	
Public Non Institutions	E-Voting		8685384	29.0172	8683827	1557	99.9821	0.0179	
	Poll		9215	0.0308	7027	2188	76.2561	23.7439	
	Postal Ballot	29931892	0	0.0000	0	0	0.0000	0.0000	
	Total		8694599	29.0480	8690854	3745	99.9569	0.0431	
Total		280723217	250509601	89.2372	250505856	3745	99.9985	0.0015	



Ashoka Buildcon Limited

7 - To appoint Ms. Sunanda Dandekar (DIN:07108144) as an Independent Director for 2nd term of consecutive 5 years from March 30, 2020

Resolution Required : (Special)		No						
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		152308791	100.0000	152308791	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	152308791	0	0.0000	0	0	0.0000	0.0000
	Total		152308791	100.0000	152308791	0	100.0000	0.0000
Public Institutions	E-Voting		90431577	91.8250	90431577	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	98482534	0	0.0000	0	0	0.0000	0.0000
	Total		90431577	91.8250	90431577	0	100.0000	0.0000
Public Non Institutions	E-Voting		8685543	29.0177	8684193	1350	99.9845	0.0155
	Poll		9215	0.0308	7454	1761	80.8899	19.1101
	Postal Ballot	29931892	0	0.0000	0	0	0.0000	0.0000
	Total		8694758	29.0485	8691647	3111	99.9642	0.0358
Total		280723217	251435126	89.5669	251432015	3111	99.9988	0.0012



Ashoka Buildcon Limited									
Resolution Required : (Special)		8 - To continue Mr. Ashok Katariya as a Whole Time Director upon attaining the age of 70 years							
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		53204578	34.9320	53204578	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0.0000	0.0000	
	Postal Ballot	152308791	0	0.0000	0	0	0.0000	0.0000	
	Total		53204578	34.9320	53204578	0	100.0000	0.0000	
Public Institutions	E-Voting		90431577	91.8250	90431577	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0.0000	0.0000	
	Postal Ballot	98482534	0	0.0000	0	0	0.0000	0.0000	
	Total		90431577	91.8250	90431577	0	100.0000	0.0000	
Public Non Institutions	E-Voting		8685469	29.0174	8683474	1995	99.9770	0.0230	
	Poll		9118	0.0305	7273	1845	79.7653	20.2347	
	Postal Ballot	29931892	0	0.0000	0	0	0.0000	0.0000	
	Total		8694587	29.0479	8690747	3840	99.9558	0.0442	
Total		280723217	152330742	54.2637	152326902	3840	99.9975	0.0025	

