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**Regd. Office:**  
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Gandhinagar-382011,  
Gujarat. (INDIA)

CIN -L45209GJ1999PLC036003



**AKASH  
INFRA-PROJECTS LTD.**  
BUILDERS OF RELIABLE ROADS

**Date: October 26, 2019**

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051  
**SYMBOL: AKASH**

Dear Sir,

**SUB: SUBMISSION OF MINUTES OF THE 20<sup>TH</sup> ANNUAL GENERAL MEETING.**

With reference to the above, please find enclosed herewith the proceedings of the 20<sup>th</sup> Annual General Meeting of the Company held on Monday, 30<sup>th</sup> September, 2019 at 4.00 p.m. at Hotel Pathikashram, Nr. S.T. Depo., GH-3 Circle, GH Road, Sector-11, Gandhinagar, Gujarat 382007.

Kindly take the same on records.

Thanking you,

Yours faithfully,  
**FOR AKASH INFRA-PROJECTS LIMITED**

**YOGINKUMAR H PATEL**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 00463335**

Encl.: As above.

**AKASH INFRA-PROJECTS LIMITED**

**CIN:** L45209GJ1999PLC036003

**Regd. Off.:** 2, Ground Floor, Abhishek Complex, Opp. Hotel Haveli, Sector-11,  
Gandhinagar -382011

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**Website:** www.akashinfra.com

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Minutes of the 20<sup>th</sup> Annual General Meeting of the members of the Company held on Monday, 30<sup>th</sup> September, 2019 at 4:00 p.m. at "Pathikashram Hotel", Nr. S T Depo, GH 3 Circle, GH Road, Sector - 11 Gandhinagar - 382011:

**Directors present:**

- |                             |  |
|-----------------------------|--|
| 1. Mr. Yoginkumar H. Patel  | Chairman & Managing Director                               |
| 2. Mr. Ambusinh P. Gol      | Managing Director  |
| 3. Mr. Dineshkumar H. Patel | Whole Time Director  |
| 4. Mr. Premalsinh P. Gol    | Whole Time Director  |
| 5. Mrs. Bhavana A. Gol      | Director   |
| 6. Ms. Monika N. Sankhla    | Director, Chairperson of Audit Committee and NRC Committee |

**In presence of:**

- |                         |                         |
|-------------------------|-------------------------|
| 1. Mrs. Priyanka Munshi | Company Secretary       |
| 2. Mr. Sujit Padhi      | Chief Financial Officer |

**Chairman** : Mr. Yoginkumar H. Patel, Chairman of the meeting occupied the Chair and announced that the quorum for the meeting was present and declared the meeting to be in order.

He also informed that Mr. Ashwinkumar Jani, Mr. Bhanuchandra Bhavsar, Mr. Ghanshyambhai Patel and Mrs. Varsha Thakkar, Directors of the Company were pre-occupied and so they were not able to attend the meeting.

**Members Present** : Members were present as per Attendance Register.

**Announcement of proxies** : The Company Secretary announced that no proxies were received.

**Documents and Registers** : It was announced that necessary documents and statutory registers including register of Directors and KMP and their shareholding were remained open and accessible for inspection to the members during the continuance of the meeting.

**NOTICE OF THE MEETING:**

With the permission of members, the Notice convening the meeting and the Directors' were taken as read. Thereafter Company Secretary read out the Auditors' Report. The Auditors' report did not contain any qualification.

After the Auditors' Report was read out, the Chairman informed about the working, the progress and future prospects of the Company. Thereafter the Company Secretary continued with the proceedings of the Meeting.

## **REMOTE-VOTING:**

The Company Secretary briefed the members that the Company had extended the Remote E-voting facility to the members of the Company, pursuant to the provisions of section 108 of the Companies Act, 2013 read with the Rules framed there under and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Remote E-voting commenced at 9:00 a.m. on Friday, September 27, 2019 and ended at 5:00 p.m. on Saturday, September 29, 2019.

The members were informed that the Company has made arrangements to provide facility of voting by ballot to those who could not cast their vote by Electronic means.

The members who were present in the meeting and eligible to vote were also given an opportunity to vote in proportion to their holding, through Poll. It was informed that those who have already cast their votes through Remote E-voting and were present in this meeting whether personally or through proxies, were not allowed to vote in the meeting and the voting done through Remote E-voting shall prevail and their ballots will be treated as invalid.

It was further informed to the members that the Company has appointed Mr. Umesh G. Parikh, proprietor of M/s. Umesh Parikh & Associates, Practicing Company Secretary, as scrutinizer for scrutinizing the votes cast through Remote E voting and poll in fair and transparent manner. The results of the Remote E-voting and the poll would be declared on receipt of Scrutinizers' Report and the same would be uploaded on the Company's website and also be intimated to the Stock Exchanges where the Equity Shares of the Company are listed.

## **BUSINESS OF THE MEETING:**

The Chairperson then proceeded with the business of the Meeting as per the notice of the Annual General Meeting.

### **ORDINARY BUSINESSES:**

#### **Item No. 1            Adoption of Audited Standalone and Consolidated Financial Statement for the year ended 31<sup>st</sup> March 2019. (Ordinary Resolution)**

**RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements consisting of Balance Sheet as at 31<sup>st</sup> March 2019, Statement of Profit and Loss Account for the year ended on that date together with Cash Flow Statement, complete notes thereon, Directors' Report, Auditors' Report, which have already been circulated to the members now laid before this meeting, be and are hereby approved and adopted.

The Chairman then invited queries and comments on the accounts.

The members raised the questions / queries related to dividend, future growth prospect, bonus, etc. which were replied appropriately by the Chairman to the satisfaction of the members.

#### **Item No. 2            Declaration of Dividend on Equity Shares for the financial year 2018-19. (Ordinary Resolution)**

**RESOLVED THAT** dividend @ 5 % per share on Equity Share Capital of the Company as recommended by the Board of Directors, be and is hereby declared for the Financial Year Ended on March 31, 2019, to be paid to all the beneficial owners as per the data furnished by the depositories for this purpose as on the close of business hours on 23<sup>rd</sup> September, 2019.

Mr. Yoginkumar H. Patel, being interested in the next item, he vacated the Chair and Mr. Ambusinh P. Gol was requested to take the chair. Accordingly, he occupied the chair.

**Item No. 3 Re-appointment of Mr. Yoginkumar H. Patel (DIN: 00463335) as a Director of the Company, who retires by rotation. (Ordinary Resolution)**

**RESOLVED THAT** the retiring Director Mr. Yoginkumar H. Patel (DIN: 00463335) being eligible be and is hereby re-appointed as a Director of the Company.

After the conclusion of item Mr. Yoginkumar H. Patel resumed the Chair as the Chairman of the meeting.

**Item No. 4 Re-appointment of Mrs. Bhavanaben Gol (DIN: 00464041) as a Director of the Company, who retires by rotation. (Ordinary Resolution)**

**RESOLVED THAT** the retiring Director Mrs. Bhavanaben Gol (DIN: 00464041) being eligible be and is hereby re-appointed as a Director of the Company.

**SPECIAL BUSINESS:**

**Item No. 5 Appointment of Mr. Ghanshyambhai Patel (DIN: 08535639) as an Independent Director of the Company. (Ordinary Resolution)**

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 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 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder, Mr. Ghanshyambhai Patel (DIN: 08535639) who was appointed as an Additional Director of the Company by the Board of Directors (and categorized as 'Independent Director') with effect from August 14, 2019 and who holds office as an Additional Director upto the date of ensuing Annual General Meeting of the Company, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years.

**Item No. 6 Appointment of Mrs. Varsha Thakkar (DIN: 08551461) as an Independent Director of the Company. (Ordinary Resolution)**

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 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 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder, Mrs. Varsha Thakkar (DIN: 08551461) who was appointed as an Additional Director of the Company by the Board of Directors (and categorized as 'Independent Director') with effect from August 31, 2019 and who holds office as an Additional Director upto the date of ensuing Annual General Meeting of the Company, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director and who has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years.

**Item No.7 Ratification of remuneration payable to the Cost Auditor for the financial year 2018-19. (Ordinary Resolution)**

**RESOLVED THAT** pursuant to provisions of section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, the remuneration as decided by the Board of Directors based on the recommendation of the Audit Committee of Rs. 50,000(Rupees Fifty Thousand Only) p.a. plus out of pocket expense to M/s. Rahil Shah & Associates, Cost Accountants (Firm Reg. No.:002123), Ahmedabad appointed by the Board of Directors to conduct the audit of cost records of the Company for the Financial year 2019-20, be and is hereby ratified.

After completion of all the agenda items, Shri Umesh G. Parikh, scrutinizer explained in detail the procedure of exercising the votes through ballot and conducted the voting process by distributing the ballot papers, showing empty box to the members and locking the empty polling box in the presence of members.

The members were then allowed to cast their votes and put the ballot papers in the ballot box kept for the purpose. The Poll was then conducted and concluded in the normal course.

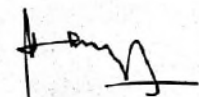
After ensuring that all the members present had cast their votes, the Chairman concluded the meeting with thanks to all the shareholders of the Company for attending the meeting. He also expressed his gratitude to the shareholders for the support extended to the Company.

With a vote of thanks to the Chair the meeting concluded at 04.50 P.M.

The summary of scrutinizer's report containing the results of Remote E-Voting and voting through ballot paper at the AGM venue are as under:

**Details of Voting:**

Sr. No.	Particulars	Mode of Voting	Assent		Dissent		Result
			Number	%	Number	%	
<b>Ordinary Businesses:</b>							
1.	Adoption of Audited Standalone and Consolidated Financial Statements for the year ended on 31st March, 2019 and the Directors' and Auditors' Report.	Remote E-voting and poll	1,30,52,802	100	0	0	Ordinary Resolution Passed Unanimously.
2.	Declaration of Dividend on Equity Shares of the Company for the financial year 2018-19.	Remote E-voting and poll	1,30,52,802	100	0	0	Ordinary Resolution Passed Unanimously.
3.	Re-appointment of Mr. Yoginkumar H. Patel (DIN: 00463335), Director of the Company, who retires by rotation.	Remote E-voting and poll	1,30,52,802	100	0	0	Ordinary Resolution Passed Unanimously.
4.	Re-appointment of Mrs. Bhavanaben Gol (DIN: 00464041), Director of the Company, who retires by rotation.	Remote E-voting and poll	1,30,52,802	100	0	0	Ordinary Resolution Passed Unanimously.
<b>Special Businesses:</b>							
5.	Appointment of Mr. Ghanshyambhai Patel (DIN: 08535639) as an Independent Director of the Company.	Remote E-voting and poll	1,30,52,802	100	0	0	Ordinary Resolution Passed Unanimously.
6.	Appointment of Mrs. Varsha Thakkar (DIN: 08551461) as an Independent Director of the Company.	Remote E-voting and poll	1,30,52,802	100	0	0	Ordinary Resolution Passed Unanimously.
7.	Ratification of remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2020.	Remote E-voting and poll	1,30,52,802	100	0	0	Ordinary Resolution Passed Unanimously.



**YOGINKUMAR PATEL  
CHAIRMAN**

**DATE: OCTOBER 7, 2019  
PLACE: GANDHINAGAR**