

AKASH INFRA-PROJECTS LIMITED

Minutes of the 19th Annual General Meeting of the members of the Company held on Monday, 24th September, 2018 at 4:00 p.m. at "Pathikashram Hotel", Nr. S T Depo, GH 3 Circle, GH Road, Sector - 11 Gandhinagar - 382 011:

Directors present:

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| 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:

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| 1. Mrs. Upasna Patel | Company Secretary |
| 2. Mr. Sujit Padhi | Chief Financial Officer |
| 3. Mr. Rakesh Bhatt | Proprietor of M/s Rakesh Bhatt & Co., Statutory Auditors |

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 and Mr. Bhanuchandra Bhavsar, Directors of the Company were pre-occupied; 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.

Reading of Notice : The Chairman instructed the Company Secretary to read out the Notice convening the Annual General Meeting and Auditors' Report and Directors' report.

With the permission of members, the Notice convening the meeting and the Directors' were taken as read and Auditors' Report including qualifications in the Auditors' Report was read out along with the explanations / comments given in the Directors' Report.

After the Auditors' Report was read out, the Chairman informed about the working, the progress and future prospects of the Company. Thereafter he moved the following Resolutions:

Item No. 1 Adoption of Audited Standalone and Consolidated Financial Statement for the year ended 31st March 2018.

Mr. Yoginkumar H. Patel proposed the following resolution to be passed as an Ordinary Resolution.

RESOLVED THAT the Audited Standalone and Consolidated Financial Statements consisting

of Balance Sheet as at 31st March 2018, 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 the members.

Mr. Ambusinh Gol seconded the resolution.

The Chairman put the resolution to vote on show of hands and the same was carried unanimously as an **ORDINARY RESOLUTION**.

Item No. 2 Declaration of Dividend on Equity Shares.

Mr. Ambusinh P. Gol proposed the following resolution to be passed as an ordinary resolution.

RESOLVED THAT dividend @ 5 % on the paid-up share capital, for the year ended on 31st March, 2018, payable on equity shares as recommended by Board of Directors be and is hereby declared out of the current year profit of the Company for the year ended on 31st March, 2018, to those equity shareholders whose names appear on the register of members of the Company on 21st September, 2018 or to their mandates.

Mr. Pradeep Shah seconded the resolution.

The Chairman put the resolution to vote on show of hands and the same was carried unanimously as an **ORDINARY RESOLUTION**.

Item No. 3 Re-appointment of Mr. Ambusinh P. Gol (DIN: 00463376) as a Director of the Company, who retires by rotation.

Mr. Akash Patel proposed the following resolution to be passed as an ordinary resolution.

RESOLVED THAT the retiring Director Mr. Ambusinh P. Gol (DIN : 00463376) being eligible be and is hereby re-appointed as a Director of the Company.

Mr. Dineshbhai Patel seconded the resolution.

The Chairman put the resolution to vote on show of hands and the same was carried unanimously as an **ORDINARY RESOLUTION**.

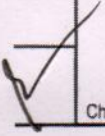
Mr. Yoginkumar H. Patel, being interested in the next item, he vacated the Chair and Mr. Ambusinh P. Gol was requested to take the chair. Accordingly he occupied the chair.

Item No. 4 Re-appointment of Mr. Dineshbhai H. Patel (DIN: 00468821) as a Director of the Company, who retires by rotation.

Mrs. Hetal Modi proposed the following resolution to be passed as an ordinary resolution.

RESOLVED THAT the retiring Director Mr. Dineshbhai H. Patel (DIN : 00468821) being eligible be and is hereby re-appointed as a Director of the Company.

Mr. Premalsinh Gol seconded the resolution.


Chairman's Initial

Minute
Book

The Chairman put the resolution to vote on show of hands and the same was carried unanimously as an **ORDINARY RESOLUTION**.

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

SPECIAL BUSINESS:

Item No. 5 Ratification of remuneration payable to the Cost Auditor for the financial year 2018-19.

Mrs. Bhavana A. Gol proposed the following resolution to be passed as an 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 2018-19, be and is hereby ratified.

Mr. Premalsinh Gol seconded the resolution.

The Chairman put the resolution to vote on show of hands and the same was carried unanimously as an **ORDINARY RESOLUTION**.

Vote of Thanks: There being no other business to transact the Chairman concluded the meeting at 5.25 p.m. with vote of thanks to all the directors and shareholders present of the Company for attending the meeting and extending support to the Company.

Entered on: 22nd October, 2018


CHAIRMAN