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**CIN - L45209GJ1999PLC036003**



**Date: October 27, 2021**

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 22<sup>ND</sup> ANNUAL GENERAL MEETING.**

With reference to the above, please find enclosed herewith the minutes of the 22<sup>nd</sup> Annual General Meeting of the Company held on Monday, 27<sup>th</sup> September, 2021 at 5.00 p.m.

Kindly take the same on records.

Thanking you,

Yours faithfully,

**FOR AKASH INFRA-PROJECTS LIMITED**

**PRIYANKA MUNSHI**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**

Encl.: As above

Minutes of the 22<sup>nd</sup> Annual General Meeting of the members of **AKASH INFRA-PROJECTS LIMITED** held at 5.00 p.m. on Monday, the 27<sup>th</sup> day of September, 2021 through Video conferencing (VC) Facility / Other Audio Visual Means (OAVM).

Directors who joined the meeting through VC facility:

Sr. No.	Name of the Director	Designation
1.	Shri Ambusinh P. Gol	Chairman and Managing Director
2.	Shri Yoginkumar H. Patel	Managing Director
3.	Shri Premalsinh P. Gol	Executive Director
4.	Shri Dineshbhai H. Patel	Executive Director
5.	Smt. Bhavana A. Gol	Non- Executive Director
6.	Shri Bhanuchandra K. Bhavsar	Independent Director
7.	Shri Ashwinkumar B. Jani	Independent Director
8.	Smt. Monika Shekhawat	Independent Director and Chairperson of Audit Committee
9.	Shri Ghanshyambhai V. Patel	Independent Director and Chairman of Nomination and Remuneration Committee
10.	Smt. Varsha M. Thakkar	Independent Director

Other panellists who joined the meeting through VC facility:

Sr. No.	Name	Designation
1.	Shri Sujit Kumar Padhi	Chief Financial Officer
2.	Smt. Priyanka Munshi	Company Secretary & Compliance Officer
3.	Shri Rakesh Bhatt	Statutory Auditors Proprietor of Rakesh Bhatt & Co., Chartered Accountants
4.	Shri Umesh Parikh	Scrutinizer Partner of Parikh Dave & Associates, Company Secretaries
5.	Shri Ankit Sethi	Secretarial Auditors Proprietor of M/s. Ankit Sethi & Associates

**CHAIRMAN:**

Shri Ambusinh P. Gol, Chairman of the Board of Directors Chaired the meeting.

**QUORUM:**

The Chairman confirmed that requisite number of members of the Company joined the live stream facility available on National Securities Depository Limited (NSDL) platform and as necessary quorum as required in the provisions of Companies Act, 2013 being present, he announced the meeting to be in order.

20 Members joined the meeting through Video Conference / Other Audio Visual Means including authorised representatives.

Since the meeting was convened through VC / OAVM the facility of appointing proxy was not provided in accordance with the various circulars issued by MCA and SEBI.

**INTRODUCTION:**

The Company Secretary announced that in compliance of various circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, the 22<sup>nd</sup> Annual General meeting of the Company was held through Video Conferencing ('VC') / Other Audio Visual Means (OAVM) to seek the approval of members of the Company on resolutions set out in the Notice convening the Annual General Meeting and she further announced that Chairman and Managing Director, Managing Director, Executive Directors, Independent Directors, Chief Financial Officer, Statutory Auditors, Secretarial auditors, Scrutinizers and other panellists of the Company had joined the meeting through video conferencing.

**CHAIRMAN ADDRESS TO THE MEMBERS:**

The Chairman greeted the shareholders and gave brief introduction about the Company's performance and also gave brief highlights about the development, Marketing initiatives, operational and financial performance of the Company.

**INSPECTION OF STATUTORY REGISTERS:**

It was announced that necessary statutory registers and documents were made available online for inspection for the members throughout the meeting.

**NOTICE OF THE MEETING:**

With the consent of the Members present, the notice dated 13<sup>th</sup> August, 2021 convening the 22<sup>nd</sup> Annual General Meeting as circulated to the members was taken as read.

**AUDITORS' REPORT:**

Smt. Priyanka Munshi, Company Secretary then stated that there were no qualifications, observations or adverse remarks in the Independent Auditors' Reports, hence it was taken as read. Thereafter, Secretarial Audit Report was read out.

**QUESTION / QUERIES FROM SHAREHOLDERS AND REPLY TO THE SAME:**

The Company Secretary informed that no Shareholder registered as Speaker for expressing views, questions and queries.

**REMOTE E-VOTING AND E-VOTING DURING THE AGM:**

Thereafter Company Secretary informed that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, the Company had provided remote e-Voting facility to the members of the Company in respect of ordinary and special business to be transacted at the Annual General Meeting. The e-Voting commenced on 24<sup>th</sup> September, 2021 (10:00 a.m.) and ended on 26<sup>th</sup> September, 2021 (5:00 p.m.)

It was also announced that the members who were present in the AGM through Video Conference and had not cast their votes on the resolutions through remote e-voting were eligible to vote through e-voting facility available during the AGM. Company had made arrangement on NSDL portal to provide facility of e-voting during the Annual General Meeting to those members who could not cast their vote by remote e-Voting.

## SCRUTINIZER REPORT AND RESULT OF E-VOTING:

The Company Secretary also informed that Parikh Dave & Associates, Company Secretaries were appointed as Scrutinizer to supervise the process of remote e-voting and e-voting during AGM in fair and transparent manner.

She further informed that after receipt of Scrutinizer's Report the result of voting would be declared as per the provisions of the SEBI (LODR) Regulations and the same will be available on the website of the Company i.e. [www.akashinfra.com](http://www.akashinfra.com) and will also be intimated to the Stock Exchange, i.e. NSE and NSDL along with Report of the Scrutinizer, as per the relevant provisions of the Companies Act, 2013 and the listing regulations.

Since no other matter was left to transact, the Company Secretary conveyed sincere thanks to the Directors and Members of the Company for sparing their valuable time for attending 22<sup>nd</sup> AGM of Company.

Then, the Annual General Meeting was concluded with a vote of thanks to the Chairman at 05.20 p.m.

### **Result of the remote e-Voting and e-voting during the AGM on the Ordinary and Special Business at the 22<sup>nd</sup> Annual General Meeting of the Company held at 05.00 p.m. on Monday, the 27<sup>th</sup> day of September, 2021 through Video conferencing /other Audio Visual Means Facility:**

On the basis of Consolidated Scrutinizer's Report on the remote e-Voting which ended on 26.09.2021 (5.00 p.m.) and e-voting during the Annual General Meeting held on 27<sup>th</sup> September, 2021, the results of the voting on all the resolutions for Ordinary and Special Business as set out at item No. 1 to 8 in the Notice of the 22<sup>nd</sup> Annual General Meeting of the Company have been duly passed by the requisite majority.

The details of the same are as under:

Resolution Nos.		Assent	%	Dissent	%	Invalid	Status
Ordinary Resolution No. 1	Total No. of Votes	13949135	100	0	0	00	Ordinary Resolution passed unanimously
Ordinary Resolution No. 2	Total No. of Votes	13949135	100	0	0	00	Ordinary Resolution passed unanimously
Ordinary Resolution No. 3	Total No. of Votes	13949134	100	1	0	00	Ordinary Resolution passed with requisite majority
Ordinary Resolution No. 4	Total No. of Votes	13949134	100	1	0	00	Ordinary Resolution passed with requisite majority
Special Resolution No. 5	Total No. of Votes	13949135	100	0	0	00	Special Resolution passed unanimously

Special Resolution No. 6	Total No. of Votes	13949134	100	1	0	00	Special Resolution Passed with requisite majority
Special Resolution No. 7	Total No. of Votes	13949134	100	1	0	00	Special Resolution Passed with requisite majority
Special Resolution No. 8	Total No. of Votes	13949134	100	1	0	00	Special Resolution Passed with requisite majority

The Resolutions for Ordinary and Special Business as set out at item No. 1 to 8 in the Notice of 22<sup>nd</sup> Annual General Meeting duly approved by the members with requisite majority, are recorded hereunder:

**RESOLUTION NO. 1**

**ORDINARY RESOLUTION: -**

**To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements including Balance Sheet as at 31<sup>st</sup> March, 2021, Statement of Profit and Loss and Cash Flow for the year ended on that date and the Report of the Directors' and Auditors' thereon.**

"RESOLVED THAT Standalone and Consolidated Audited financial statements consisting of Balance Sheet as at 31<sup>st</sup> March, 2021, Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2021 along with notes on Financial Statements, Cash Flow Statement for the year ended 31<sup>st</sup> March, 2021, Directors' and Auditors' Reports for the year 2020-21, as circulated to the members be and are hereby approved and adopted."

**RESOLUTION NO. 2**

**ORDINARY RESOLUTION: -**

**To declare dividend on equity shares for the Financial year ended on 31<sup>st</sup> March, 2021.**

"RESOLVED THAT a final dividend of Rs. 10/- per Equity Shares on 1,68,62,534 fully paid Equity Shares of Rs. 10/- each as recommended by the Board of Directors of the Company for the year ended on 31<sup>st</sup> March, 2021 be and is hereby declared and the same be paid to the Equity shareholders."

**RESOLUTION NO. 3**

**ORDINARY RESOLUTION: -**

**To appoint a Director in place of Mr. Yoginkumar Patel (DIN:00463335), who retires by rotation and being eligible offers himself for re-appointment.**

"RESOLVED THAT Mr. Yoginkumar Patel (DIN - 00463335), Director, who retires by rotation under the Articles 149 to 152 of the Articles of Association of the Company and being eligible offers herself for re-appointment be and is hereby re-appointed as a Director of the Company."

**RESOLUTION NO. 4**

**ORDINARY RESOLUTION: -**

**To appoint a Director in place of Mr. Dineshbhai Patel (DIN:00468821), who retires by rotation and being eligible offers himself for re-appointment.**

"RESOLVED THAT Mr. Dineshbhai Patel (DIN - 00468821), Director, who retires by rotation under the Articles 149 to 152 of the Articles of Association of the Company and being eligible offers

herself for re-appointment be and is hereby re-appointed as a Director of the Company.”

**RESOLUTION NO. 5**

**ORDINARY RESOLUTION: -**

**To ratify the remuneration payable to M/s. Rahil Shah & Associates, Cost Auditors.**

**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 to conduct the audit of cost records of the Company for the Financial year 2021-22, be and is hereby ratified.

**RESOLUTION NO. 6**

**SPECIAL RESOLUTION: -**

**Re-appointment of Mr. Ashwinkumar Jani (DIN: 07709994) as an Independent Director of the Company for further period of 5 years with effect from 17<sup>th</sup> January, 2022.**

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications 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 Mr. Ashwinkumar Jani (holding DIN: 07709994), Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under section 160(1) of the Act from a member, proposing his candidature for the office of Director and being eligible for re-appointment be and is hereby re-appointed as an Independent Director of the Company, for further term of 5 (Five) consecutive years up to January 16, 2027 and he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** both the Managing Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

**RESOLUTION NO. 7**

**SPECIAL RESOLUTION: -**

**Re-appointment of Mr. Bhanuchandra Bhavsar (DIN: 07709354) as an Independent Director of the Company for further period of 5 years with effect from 17<sup>th</sup> January, 2022.**

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications 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 Mr. Bhanuchandra Bhavsar (holding DIN: 07709354), Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under section 160(1) of the Act from a member, proposing his candidature for the office of Director and being eligible for re-appointment be and is hereby reappointed as an Independent Director of the Company, for further term of 5 (Five) consecutive years up to January 16, 2027 and he shall not be liable to retire by

rotation.

**RESOLVED FURTHER THAT** both the Managing Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

**RESOLUTION NO. 8**

**SPECIAL RESOLUTION: -**

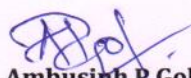
**Re-appointment of Mrs. Monika Shekhawat (DIN: 07710330) as an Independent Director of the Company for further period of 5 years with effect from 17<sup>th</sup> January, 2022.**

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications 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 Mrs. Monika Shekhawat (holding DIN: 07710330), Independent Director of the Company, who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under section 160(1) of the Act from a member, proposing her candidature for the office of Director and being eligible for re-appointment be and is hereby reappointed as an Independent Director of the Company, for further term of 5 (Five) consecutive years up to January 16, 2027 and she shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** both the Managing Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

**Place: October 1, 2021**

**Date: GANDHINAGAR**

  
**Ambusinh P Gol**  
**(Chairman)**