

Date: May 11, 2018

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

Dear Sir,

SUB: SUBMISSION OF MINUTES OF EXTRA ORDINARY GENERAL MEETING.

With reference to the above, please find enclosed herewith the minutes of the Extra Ordinary General Meeting of the Company held on Friday, 27th April, 2018 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

**UPASNA PATEL
COMPANY SECRETARY**

AKASH INFRA-PROJECTS LIMITED

Minutes of the Extra Ordinary General Meeting of the members of the Company held on Friday, 27th April, 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:

- | | |
|-----------------------------|------------------------------|
| 1. Mr. Yoginkumar H. Patel | Chairman & Managing Director |
| 2. Mr. Ambusinh P. Gol | Jt. Managing Director |
| 3. Mr. Dineshkumar H. Patel | Whole Time Director |
| 4. Mr. Premalsinh P. Gol | Whole Time Director |
| 5. Mrs. Bhavana A. Gol | Director |

In presence of:

- | | |
|----------------------|-------------------------|
| 1. Mrs. Upasna Patel | Company Secretary |
| 2. Mr. Sujit Padhi | Chief Financial Officer |

<u>Chairman</u>	Mr. Yoginkumar Patel, Chairman occupied the Chair and announced that the quorum for the meeting was present and declared the meeting to be in order. The Chairman further informed that auditor is exempted to attend Extra Ordinary General Meeting.
<u>Members Present</u>	Members were present as per Attendance Register.
<u>Announcement of Proxies</u>	The Company Secretary announced that no proxies were received.
<u>Reading of Notice</u>	The Chairman welcomed the members and then invited Mr Ambusinh Gol, Jt. Managing Director of the Company to give speech on Company's activities/performance. Thereafter Mr Ambusinh Gol welcomed the members for today's meeting and apprised about the present activities and future plans. The Chairman briefed the members about the rationale behind issuance of new shares on preferential basis. The Chairman then invited Company Secretary of the Company to read out the Notice of Extra Ordinary General Meeting and with the consent of the members present, the notice convening the meeting was taken as read.
<u>Documents and Registers</u>	It was announced that required documents and statutory registers were remained open and accessible for inspection to the members during the continuance of the meeting.

The Chairman then proceeded with the business of the Meeting.

SPECIAL BUSINESSES:

Item No. 1 To Increase Authorised Share Capital Of The Company.

Mr. Pradeep Shah proposed the following resolution as a Special Resolution.

RESOLVED THAT pursuant to the provisions of Section 61 of the Companies Act, 2013 and Companies (Share Capital & Debentures) Rules, 2014, and any other applicable provisions, if any, of the Companies Act, 2013, the Authorised Share Capital of the Company be and is hereby increased from Rs. 11,00,00,000/- (Rupees Eleven Crore only) divided into 1,10,00,000 (One Crore Ten Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs.16,00,00,000/- (Rupees Sixteen Crore only) divided into 1,60,00,000(One Crore Sixty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, the existing clause V of the Memorandum of Association of the Company be and is hereby substituted by the following new clause "V":

- V** The Authorised Share Capital of the Company is Rs.16,00,00,000/- (Rupees Sixteen Crore only) divided into 1,60,00,000 (One Crore Sixty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each.

Thereafter the queries and comments were invited on the proposed resolution, however no questions were raised and the resolution was put to vote by Show of Hands and same was passed unanimously as a Special Resolution.

Mrs. Amita D. Patel seconded the resolution.

Item No. 2 To create, offer, Issue and allot Equity Shares on preferential basis.

Mr. Dineshbhai H. Patel proposed the following resolution as a Special Resolution.

RESOLVED THAT pursuant to the provisions of Section 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with enabling provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "**ICDR Regulations**" as amended), the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 (the "**LODR Regulations**"), as and when amended and any other Rules/ Regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Stock Exchange where the shares are listed and/or any other statutory/regulatory authority, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed by the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to create, offer, issue and allot on preferential basis from time to time in one or more tranches, up to 25,00,000 (Twenty Five Lakh) equity shares of face value of Rs. 10/- each for cash at a price of Rs. 83/- (Rupees Eighty Three Only) per share (including premium of Rs. 73/- per share), which price is not less than the minimum price at which the securities are permitted to be issued as per ICDR Regulations ("Issue Price") or such other price as may be determined in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the pricing of Equity Shares to be allotted will be in accordance with the provisions of SEBI (ICDR) Regulations, and the "Relevant Date" for the purpose of calculating the price for the issue of Equity Shares shall be 28th March, 2018 being the date 30 days prior to the date of this Extraordinary General Meeting scheduled.

RESOLVED FURTHER THAT the Equity Shares shall be allotted by the Company to the investors in dematerialized form within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Equity Shares is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT the pre-preferential shareholding of the proposed Allottees (if any) and Equity Shares to be allotted to the proposed Allottees shall be under lock in for such period as may be prescribed under Chapter VII of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make an offer to the proposed allottees through private placement offer letter (in the format of PAS 4) immediately after passing of this resolution.

RESOLVED FURTHER THAT the Equity Shares proposed to be issued and allotted shall rank pari-passu with the existing Equity Shares of the Company in all respects including as to dividend and shall be subject to relevant provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT subject to the provisions of the SEBI Regulations and other applicable laws, the Board be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the investor, as may deem expedient.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient, including but without limitation to making application to Stock Exchange for obtaining in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders and to do all the necessary incidental things as may be required to give effect to the proposed issue.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution and delegate all or any of the powers herein conferred by above resolution to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person at it may think fit.

The Chairman of the Company invited the questions / queries from the members and the same were replied appropriately / satisfactorily and the resolution was put to vote by Show of Hands and same was passed unanimously as a Special Resolution.

Mr. Premalsinh Gol seconded the resolution

Vote of Thanks : There being no other business to conduct, the meeting was concluded at 5.00 p.m.

Entered On: 1st May, 2018

CHAIRMAN

Ph. : +91-79-23227006
Fax : +91-79 23231006
E-mail : info@akashinfra.com
Web : www.akashinfra.com

Regd. Office:

2, G.F., Abhishek Building,
Opp. Hotel Haveli, Sector-11,
Gandhinagar-382011,
Gujarat. (INDIA)

CIN - L45209GJ1999PLC036003



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

Date: May 11, 2018

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Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051
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RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient, including but without limitation to making application to Stock Exchange for obtaining in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders and to do all the necessary incidental things as may be required to give effect to the proposed issue.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution and delegate all or any of the powers herein conferred by above resolution to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person at it may think fit.

The Chairman of the Company invited the questions / queries from the members and the same were replied appropriately / satisfactorily and the resolution was put to vote by Show of Hands and same was passed unanimously as a Special Resolution.

Mr. Premalsinh Gol seconded the resolution

Vote of Thanks : There being no other business to conduct, the meeting was concluded at 5.00 p.m.

Entered On: 1st May, 2018


CHAIRMAN