

SATISH BATRA & ASSOCIATES

COMPANY SECRETARIES

2nd Floor, Ashoka Plaza, Ashoka Ratan,
Khamardih Road, Shankar Nagar,
Raipur 492001 (C. G.)

31st July, 2017

The Chairman,
26th Annual General Meeting (AGM),
Ashoka Refineries Limited,
Shyam Complex,
Ramsagarpara,
Raipur - Chhattisgarh

Dear Sir,

SCRUTINIZER COMBINED REPORT ON E-VOTING AND POLL PROCESS ANNUAL GENERAL MEETING OF ASHOKA REFINERIES LIMITED HELD ON 31ST JULY, 2017

I, Satish Kumar Batra, appointed vide Company resolution dated 30th June, 2017 to act as Scrutinizer for the purpose of e-voting and Poll in respect of resolutions proposed to be passed in 26th Annual general Meeting scheduled to be held on 31st July, 2017 am submitting my report.

I declare that I am well-versed with the concept of electronic voting system as prescribed under the rules and the SEBI circular dated 17th April 2014 issued in this regard. I have been getting appointed as Scrutinizer at the General Meetings for e-voting and poll under the provision of the Act read with Rule 21 & 22 of the Companies (Management and Administration) Rules, 2014 for various Companies from time to time.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the rules relating to e-voting and poll on the resolutions contained in the notice to the Annual General Meeting of the Company. My responsibility as a Scrutinizer for the e-voting process and for poll at General Meeting is restricted to make a scrutinizer report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting systems provided by Central Depository Services (India) Limited (CDSL) as the Service provider, for extending the facility of Electronic voting to the shareholders of the company and ballot box opened by me after

Pursuant to my appointment and the provisions of section 108 & 109 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management & Administration) Rules, 2014. I have completed scrutiny of the e-voting and poll process of the AGM. I hereby submit my combined report in compliance of provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 on e-voting and poll process is as under:



1. The Company has completed the dispatch of notices to its members on 7th July, 2017 through book-post whose e-mail addresses have not been registered either with Company or with RTA. Company has availed services of CDSL for providing e-voting facility. The notices sent to shareholders (both in physical form and electronic form) contained the detailed procedure to be followed by the shareholders who were

desirous of casting their votes electronically as provided of Rule 20 of the Companies (Management and Administration) Rules, 2014.

2. Total shareholders of the Company as on cutoff date i. e. 25th July, 2017 for dispatch of notices were 2741. Total shareholders of the Company as on cutoff date 25th July, 2017 for the voting were 2741.
3. The shareholders had an option to vote on the resolution either in AGM though the physical ballot forms or through remote e-voting facility (<https://www.evotingindia.com/>).
4. All votes casted electronically through CDSL portal from commenced at 10.00 am on Friday, the 28th July, 2017 and ended at 5.00pm on Sunday, the 30th July, 2017. At the end of the voting period, the voting portal of the service provider was blocked forthwith. CDSL has provided me access to the monitor the process of e-voting. A report generated through CDSL portal forms the basis of my reporting on e-voting by the shareholders.
5. At the AGM, one ballot box was kept for polling and was duly locked in presence of my authorised representative. The locked box was subsequently opened in the presence of Mr. Vinay Agrawal & Mr. Akash Sahu two independent person who were not connected to the Company in any manner. Poll papers were duly scrutinized and reconciled with records of the Company / Registrar and Transfer Agent and proxies lodged with the Company.
6. Nil shareholders casted their votes electronically and 16 shareholders casted their vote under poll conducted in the AGM.
7. A consolidated voting result (e-voting and poll) on each resolution are as follows:

a) **AS AN ORDINARY RESOLUTION - ITEM NO. 1**

Adoption of Audited Balance Sheet of the Company as on 31st March, 2017 and Profit & Loss Accounts of the Company for the year ended on that date and the Reports of Board of Directors and Auditors

Particulars	Remote e-Voting	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	NIL	16	4,12,900	100%
Dissent	NIL	-	0	0%
Abstain	NIL	-	0	0%
Total	NIL	16	4,12,900	100%

b) **AS AN ORDINARY RESOLUTION - ITEM NO. 2**

Appointment of a director in place of Shri Sudhir Dixit Director of the Company, who retires by rotation and is eligible for re-appointment.

Particulars	Remote e-Voting	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	NIL	15	3,87,900	93.95%
Dissent	NIL	-	0	0%
Abstain	NIL	1	25,000	6.05%
Total	NIL	16	4,12,900	100%



c) **AS AN ORDINARY RESOLUTION - ITEM NO. 3**

Appointment of M/s Agrawal Shukla & Co., Chartered Accountants, Statutory Auditors for holding the office from the conclusion of 26th Annual General Meeting until the conclusion of the 31st Annual General Meeting.

Particulars	Remote e-Voting	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	NIL	16	4,12,900	100%
Dissent	NIL	-	0	0%
Abstain	NIL	-	0	0%
Total	NIL	16	4,12,900	100%

d) **SPECIAL RESOLUTION - ITEM NO. 4**

Approval to Board of Directors under Section 180(1)(a) of the Companies Act, 2013

Particulars	Remote e-Voting	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	NIL	16	4,12,900	100%
Dissent	NIL	-	0	0%
Abstain	NIL	-	0	0%
Total	NIL	16	4,12,900	100%

e) **SPECIAL RESOLUTION - ITEM NO. 5**

Approval to Board of Directors under Section 180(1)(c) of the Companies Act, 2013 relating to borrowing powers of the Company

Particulars	Remote e-Voting	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	NIL	16	4,12,900	100%
Dissent	NIL	-	0	0%
Abstain	NIL	-	0	0%
Total	NIL	16	4,12,900	100%

f) **SPECIAL RESOLUTION - ITEM NO. 6**

Approval to Board of directors under Section 186 of the Companies act, 2013 to grant of loans or make investment or provide security or guarantee.

Particulars	Remote e-Voting	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	NIL	16	4,12,900	100%
Dissent	NIL	-	0	0%
Abstain	NIL	-	0	0%
Total	NIL	16	4,12,900	100%

*Note: The percentage is based on the votes present for the aforesaid meeting not on total shareholding.

8. Based on consolidation it is found that all the Resolutions as set out in the Notice dated 30th June, 2017 of Annual General Meeting have been duly approved by the shareholders with requisite majority.

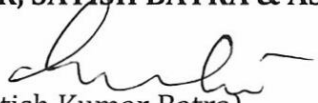
A separate report has been issued for the result of poll process in form MGT-13 as prescribed under the Act and Rules made thereunder.



10. Accordingly, you may take on record the result of the remote e-voting and poll process in the AGM as detailed above and declare the results.

11. The physical poll papers and electronic data of dissent and assenting are being handed over to the MS. Monika Jain, Company Secretary & Compliance Officer for safe keeping.

FOR, SATISH BATRA & ASSOCIATES


(Satish Kumar Batra)
Practising Company Secretary
Membership No. 1316
PCS No. 2875



FORM No. MGT-13
(FOR POLL)

Report of Scrutinizer

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies
(Management and Administration) Rules, 2014]

Mr. Shabir Menon,
Chairman of the Annual General Meeting,
Ashoka Refineries Limited
Shyam Complex, Ramsagar para
Raipur, (C. G.)

Dear Sir,

I, Satish Kumar Batra, appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolution(s), at Annual General Meeting of the Equity Shareholders of Ashoka Refineries Limited held on 31st July, 2017 at Shyam Complex, Ramsagar para, Raipur, (C. G.) submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was locked in the presence of my authorised representative with due identification marks.
2. The locked ballot box was subsequently opened in my and two independent person's presence Mr. Vinay Agrawal & Mr. Akash Sahu who are in no ways connected to the Company and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorizations / proxies lodged with the Company.
3. I did not find any poll papers invalid.
4. The result of the Poll is as under:
 - a) As an ordinary Resolution – Item No. 1 passed with requisite majority.

Adoption of Audited Balance Sheet of the Company as on 31st March, 2017 and Profit & Loss Accounts of the Company for the year ended on that date and the Reports of Board of Directors and Auditors

Particulars	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	16	4,12,900	100%
Dissent	-	0	0%
Abstain	-	0	0%
Total	16	4,12,900	100%



- b) As an ordinary Resolution – Item No. 2 passed with requisite majority.

Appointment of a director in place of Shri Sudhir Dixit Director of the Company, who retires by rotation and is eligible for re-appointment.

Particulars	Voting by Poll	Number of votes cast by them	% of total number of valid votes
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Assent	15	3,87,900	93.95%
Dissent	-	0	0%
Abstain	1	25,000	6.05%
Total	16	4,12,900	100%

** Shri Sudhir Dixit (25,000 eq. shares) was abstained from voting as he was interested in the resolution.

- c) As an ordinary Resolution – Item No. 3 passed with requisite majority.

Appointment of M/s Agrawal Shukla & Co., Chartered Accountants, Statutory Auditors for holding the office from the conclusion of 26th Annual General Meeting until the conclusion of the 31st Annual General Meeting.

Particulars	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	16	4,12,900	100%
Dissent	-	0	0%
Abstain	-	0	0%
Total	16	4,12,900	100%

- d) As a Special Resolution – Item No. 4 passed with requisite majority.

Approval to Board of Directors under Section 180(1)(a) of the Companies Act, 2013

Particulars	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	16	4,12,900	100%
Dissent	-	0	0%
Abstain	-	0	0%
Total	16	4,12,900	100%

- e) As a Special Resolution – Item No. 5 passed with requisite majority.

Approval to Board of Directors under Section 180(1)(c) of the Companies Act, 2013 relating to borrowing powers of the Company

Particulars	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	16	4,12,900	100%
Dissent	-	0	0%
Abstain	-	0	0%
Total	16	4,12,900	100%

- f) As a Special Resolution – Item No. 6 passed with requisite majority.

Approval to Board of directors under Section 186 of the Companies act, 2013 to grant of loans or make investment or provide security or guarantee.

Particulars	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	16	4,12,900	100%
Dissent	-	0	0%
Abstain	-	0	0%
Total	16	4,12,900	100%



5. The PDF (File) is attached regarding the list of equity shareholders who e-voted 'FOR', 'AGAINST' and those whose votes were declared invalid for each resolution is enclosed.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

FOR, SATISH BATRA & ASSOCIATES



(Satish Kumar Batra)
Practising Company Secretary
Membership No. 1316
PCS No. 2875



SATISH BATRA & ASSOCIATES

SCRTUNISER REGISTER FOR ASHOKA REFINERIES LIMITED FOR THEIR AGM HELD ON 31.07.2017

SR. NO.	Name of the Shareholder	Category	No. of Shares	% of voting
1	RAVI VASWANI	Promoter	30000	7.27%
2	SUDHIR DIXIT	Promoter	25000	6.05%
3	HIMAT LAL SAHU	Promoter	29200	7.07%
4	HARISH C VERMA	Public	31000	7.51%
5	ARUN KUMAR TAMRAKAR	Promoter	32000	7.75%
6	SHABBIR MEMON	Promoter	8000	1.94%
7	AVDHESH JAIN	Promoter	32900	7.97%
8	ALOK CHOUDHARI	Promoter	29300	7.10%
9	AJAY CHOUDHARY	Promoter	33000	7.99%
10	SUDHIR SINGH MAURYA	Promoter	30700	7.44%
11	HIMMAT LALA SAHU & SONS	Promoter	30000	7.27%
12	UTTAMCHAND GANDHI	Public	100	0.02%
13	MANSOOR AHMED	Promoter	7500	1.82%
14	SURENDRA SUNGH SANDHU	Promoter	30000	7.27%
15	RAMESH SINGH THAKUR	Public	32800	7.94%
16	ALOK AWADHIYA	Promoter	31400	7.60%
TOTAL			412900	100.00%

