

NOTICE TO SHAREHOLDERS



NOTICE is hereby given that the Thirtieth (30th) Annual General Meeting (“AGM”) of the Members of Ashoka Buildcon Limited (“the Company”) will be held on Friday, September 29, 2023 at 12.30 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended March 31, 2023, together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted”.

2. To consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2023, together with the report of the Auditors thereon and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 and the report of the Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted”.

3. To appoint Mr. Ashok Katariya (DIN: 00112240), who retires by rotation as a director and being eligible, offers himself for re-appointment, and in this regard, to consider and if thought fit to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act 2013 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Ashok Katariya (DIN: 00112240), who retires by rotation as a Director at this Annual General Meeting, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation”.

4. To appoint Mr. Satish Parakh (DIN: 00112324), who retires by rotation as a director and being eligible, offers himself for re-appointment and, in this regard, to consider and if thought fit to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Satish Parakh (DIN: 00112324), who retires by rotation as a Director at this Annual General Meeting, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.”

SPECIAL BUSINESS:

5. **Remuneration payable to Mr. Ashish Kataria (DIN: 00580763), Whole-time Director of the Company:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and Audit Committee and approval of the Board of Directors, the relevant provision of the Articles of Association of the Company, Regulation 23 and other applicable Regulations if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any other statutory modification(s) or re-enactment thereof, the approval of the Members of the Company be and is hereby accorded to the remuneration payable to Mr. Ashish Kataria (DIN:00580763), Whole-time Director, (KMP) of the Company, for the financial years 2023-24 till 2026-27, the remaining tenure of his existing appointment, with liberty to the Board of Directors or Nomination & Remuneration Committee, to alter and vary the terms and conditions of the appointment and remuneration payable within the maximum limits as per details given in the Explanatory Statement and as may be agreed to, by and between the Board of Directors and Mr. Ashish Kataria.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of services of Mr. Ashish Kataria as Whole-time Director, the payment of managerial remuneration shall be governed by the limits as specified under Schedule V of the Companies Act, 2013 or under any other applicable provisions of the Companies Act, 2013 as may be amended from time to time or any statutory re-enactment thereof for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company and to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

6. Ratification of Remuneration Payable to M/s. S. R. Bhargave & Co., Cost Auditors of the Company for the financial year ending March 31, 2024

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby approves the remuneration of Rs.5,40,000/- (Rupees Five Lakh Forty Thousand only) plus applicable taxes and out-of-pocket expenses at actuals, if any, payable to M/s. S. R. Bhargave & Co., Cost Accountants (Firm Registration No.: 000218), who have been appointed by the Board of Directors on the recommendation of Audit Committee, as the Cost Auditors of the Company to conduct the Audit of the Cost Records maintained by the Company as prescribed under the Companies (Cost Record and Audit) Rules, 2014 as amended for the Financial Year ending March 31, 2024”.

7. AUTHORITY TO THE BOARD OF DIRECTORS TO BORROW

To consider and if thought fit, to pass the following resolution as a **Special Resolution**

“**RESOLVED THAT** in supersession of all earlier resolutions passed by the Members of the Company and pursuant to the provisions of Section 180(1)(c) and all

other applicable provisions, if any, of the Companies Act, 2013 and Foreign Exchange Management Act, 1999 including the Rules and Regulations framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and memorandum and articles of association of the Company and subject to approval of any other regulatory bodies or authorities or *quasi – judicial* bodies, if required, the Board of Directors (hereinafter referred to as the ‘Board’ the term which shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution), be and is hereby authorized to borrow monies by way of loans / non-convertible debentures / Commercial Papers / bonds / deposits or such securities / instruments (whether secured or unsecured, rated or unrated, listed or unlisted) {either through private placement and /or through public offer} from time to time, for the purpose of the business of the Company and to meet the expansion and/ or operational plans and other requirements of the Company from time to time, and to avail the credit facilities and/ or any sum or sums of money at its discretion either from the Company’s Bank(s) or any other Bank(s), Indian and Foreign Financial Institution(s) and/ or any other Lending Institution(s) or Firms, Bodies Corporate, Person(s) from time to time, on such terms and conditions as may be considered appropriate by the Board up to a limit not exceeding in aggregate of Rs.18,000 Crore (Rupees Eighteen Thousand Crore Only), notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), will exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion, think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, filings, matters and things and execute all such deeds, documents,

instruments and writings as may be required, with powers to settle all questions, difficulties, or doubts that may arise in this regard.”

8. AUTHORITY TO THE BOARD OF DIRECTORS TO CREATE MORTGAGE, ETC.

To consider and if thought fit, to pass the following resolution as a Special Resolution

“**RESOLVED** in partial modifications to the earlier resolutions passed by the Members on November 04, 2016 & September 15, 2021 respectively and pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and all other provisions of applicable law, if any, the approval of members be and is hereby accorded to the board of directors of the Company (hereinafter called the “Board”, which term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to create a charge and/or mortgage and/or hypothecation over any of its movable and/or immovable properties and other assets of the Company, wherever situated, whether present and future, or to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) and to create a charge and/ or mortgage, provide guarantee, security, on such terms and conditions, at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion deems fit, on the whole or substantially the whole of the Company’s any one or more of the undertaking(s) of the Company, to or in favour of any bank(s) or other financial institutions, non-banking financial companies, insurance companies, investment institutions, firms, mutual funds, asset management companies, body (ies) corporate or any other person(s) (the “Lenders”) or trustees of such Lenders or otherwise, for the financial facilities availed by the Company and its subsidiaries, associate companies SPVs to secure non-convertible debentures by way of private placement or public issue or otherwise rupee term loans/ bonds or other instruments together with interest thereon at the agreed rates, costs, charges, expenses and all other

amounts payable by the Company and its subsidiaries, associate companies (“SPVs”) to the Lenders or trustees of the Lenders acting on behalf of and for the benefit of the Lenders under their respective agreements to be entered into by the Company and SPVs in respect of the said borrowings up to an equivalent aggregate value not exceeding Rs.18,000 Crore (Rupees Eighteen Thousand Crore only) at any point of time.

RESOLVED FURTHER THAT the securities to be created by the Company may rank prior/pari passu / subservient with/to the mortgages, lien, hypothecation and/ or charges already created or to be created by the Company as may be agreed to between the concerned Lenders / parties from time to time.

RESOLVED FURTHER THAT the approval of members be and is hereby accorded to the Board for creation of such mortgages, charges, hypothecation and any other securities to or in favour of such Lenders/trustees of the Lenders and the Board be and is hereby authorised to finalize with the Lenders/ trustees of the Lenders all the documents for creating the aforesaid mortgages, charges, hypothecations and/or any other security / guarantee and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts, deeds, matters and things as may be necessary or ancillary or expedient or incidental thereto and to sign and execute all such documents as may be necessary for giving effect to the above resolutions”.

**For and on behalf of the Board of Directors
Ashoka Buildcon Limited**

**SD/-
(ASHOK KATARIYA)**

Chairman

(DIN: 00112240)

Place: Nashik

Date: May 24, 2023

Registered Office:

S. No. 861, Ashoka House,

Ashoka Marg, Vadala, Nashik – 422 011

CIN: L45200MH1993PLC071970

Tel.: 0253-6633705; Fax : 0253-2236704

Website: www.ashokabuildcon.com

e-mail: investors@ashokabuildcon.com

Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013

Item No. 5:

Mr. Ashish Kataria has been appointed as a Whole-time Director of the Company for the period of 5 years from April 1, 2022, along with remuneration payable on appointment for the period commencing from April 1, 2022 to March 31, 2023. Hence, the approval of the members is sought to approve remuneration payable to him as the revised remuneration for the financial years 2023-24 till 2026-27, the remaining tenure of his existing appointment.

The business Ashoka Buildcon Limited, (the Company) is increasing on Y-O-Y basis whereas business activities of Ashoka Concessions Limited (ACL), subsidiary of the Company, are reducing in view of stake sale agreements with the Investor(s). In view of this the role and requirements of Mr. Ashish Kataria as an Executive Director gets reduced gradually in ACL, and his requirement and responsibilities would increase in proportion to the increased activities of the Company. In addition to domestic projects, he has been also assigned with additional responsibilities of the Company's projects in Maldives, Bangladesh, Guyana & Benin. Accordingly, with the sense of commercial business prudence, the remuneration from both the companies have been proposed to be proportionately paid out in terms of the quantum of work that may be carried out by him for both the companies.

The remuneration payable to Mr. Ashish Kataria from Ashoka Buildcon Limited comprises of the fixed and variable components. For FY 2023-24, there are two variable components of his remuneration i) 0.25% Commission based on profit after tax, which would be calculated as per provisions of Section 198 of the Act, subject to ceiling of Rs.90 lakh; and ii) an additional commission of not exceeding 5% of incremental profit over Rs.425 Crore for FY 2023-24, or Rs.11 lakh whichever is less and further for remaining tenure of his directorship up to March 31, 2027, as may be recommended by Nomination & Remuneration Committee and approved by the Board, on yearly basis, in accordance with provisions of the Companies Act, 2013.

The Company has the Performance Measurement System (PMS) for all the employees including Managerial Persons. Key Result Areas (KRAs) or Goals are finalized in alignment with the Company's Business plan every year and review of the same is taken by PMS Committee comprising of Directors and Senior Employees of the Company. A Mid-term review is also held and the KRAs are reviewed / revised on case to case basis. There is a marking / gradation process in PMS. On the basis of the Marks/ grade obtained, the % increment is finalized.

The proposed remuneration is in line with prevailing trend in the industry for managerial remuneration.

In view of above, the Board is of the opinion that Mr. Ashish Kataria's rich and diverse experience of more than 19 years is a valuable asset to the Company. He represents the next generation of the promoters and would also shoulder more responsibilities at the Company level specifically for expanding business beyond the boundaries of the country, the proposed remuneration is commensurate with increased responsibilities.

The Brief profile of Mr. Ashish Kataria providing the details of the Qualifications, Experience, skills and shareholding of Mr. Ashish Kataria as per requirements of the Companies Act, 2013, the rules made there under and the Secretarial Standard (SS-2) are given in **Annexures A & B**.

As recommended by the Nomination and Remuneration Committee, the Board at its meeting held on March 24, 2023 and March 25, 2023 respectively, approved the remuneration payable to Mr. Ashish Kataria, subject to the approval of the Members of the Company for the period from April 01, 2023 till March 31, 2027 as per following terms and conditions.

- 1) **Salary:** (including allowances): Not exceeding Rs.1,78,00,000/- (Rupees One Crore Seventy Eight Lakh only) for FY2023-24, with an annual increment, not exceeding 20% of the salary as may be approved by Nomination & Remuneration Committee and Board for the remaining tenure of his directorship up to March 31, 2027.
- 2) Commission of Rs.90 Lakh or 0.25% of the Net Profit of the Company, calculated in accordance with section 198 of the Companies Act, 2013, for FY2023-24, whichever is less and an additional commission not exceeding 5% of incremental profit over Rs.425 Crore for FY 2023- 24, or Rs.11 lakh whichever is less, and further for remaining tenure of his directorship up to March 31, 2027, as may be recommended by Nomination & Remuneration Committee and approved by the Board, on yearly basis, in accordance with provisions of the Companies Act, 2013.
- 3) **Allowances and Perquisites:**

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable or at actual cost. He shall be entitled to the following:

- i. Contribution by the Company to Personal Accident insurance, Mediciam insurance, Keyman Insurance policies and Directors & Officers Liability Policy obtained by the Company;
- ii. Company maintained Chauffeur driven car for Company's business purposes as per Policy of the Company;

- iii. Telephone, cell phone and such other means of communications like internet facilities at residence for business purpose which would not be considered as perquisites whereas other perquisites in accordance with the Company's HR Policy;
- iv. Contribution to Provident Fund, National Pension Scheme, Superannuation Fund, wherever applicable, is to be determined in accordance with the prevailing Income Tax Rules, 1962 and amount of contribution not to exceed mandatory limits as per respective Acts; however, the Company's contribution to Provident Fund, National Pension Scheme, Superannuation and any other Annuity Fund would not be included in the computation of ceiling on remuneration under the Companies Act, 2013, to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- v. Leaves, Gratuity and Leave encashment will be as per Policy; and
- vi. He shall be entitled to reimbursement of entertainment expenses, travelling expenses, boarding and lodging and all other incidental expenses incurred in connection with and for the business of Company in India and abroad and will not be deemed/treated as a perquisite.

Minimum Remuneration:

The Company has always achieved adequate Profits to pay the managerial remuneration to all the Executive and Non-Executive Directors within the maximum ceiling specified under Schedule V and other applicable provisions of the Companies Act, 2013. However, in the event of loss or inadequacy of profits in any of the financial years during the currency of tenure of his directorship up to March 31, 2027, the above-mentioned remuneration will be paid to Mr. Ashish Kataria as the Minimum Remuneration for the respective Financial Year(s), subject to necessary disclosures and approval of the Members of the Company as required under the Schedule V and other applicable provisions of the Companies Act, 2013, as may be amended from time to time or any statutory re-enactment thereof for the time being in force and in accordance with the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company.

The scope and quantum of remuneration and perquisites specified herein above may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and in conformity of the Companies Act, 2013 and or/ the rules and regulations made there under and/or such guidelines as may be announced by Central Government from time to time, however, within the limits as are approved by the Shareholders.

The Brief profile of Mr. Ashish Kataria and the details of shareholding as per requirements of the Companies Act, 2013, the rules made there under and the Secretarial Standard (SS-2) are given in **Annexures A & B**.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Ashish Kataria, Mr. Ashok Katariya and their relatives is in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of their shareholding, if any, in the Company.

Further, Mr. Ashish Kataria, Mr. Ashok Katariya, their relatives and the Companies holding shares in the Company viz. Ashoka Premises Private Limited, Ashoka Buildwell and Developers Private Limited and Ashoka Builders (Nasik) Private Limited shall not be entitled to vote on the resolution as set out at Item No. 5 of the Notice.

The Board recommends the resolution as set out at Item No. 5 for approval by the Members as a Special Resolution.

Item No. 6:

In accordance with the provisions of Section 148 of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 ("the Rules") the Company is required to appoint a Cost Auditor to audit the cost records of the Company, for products and services, specified under Rules issued in pursuance to the above section.

Based on the recommendation of the Audit Committee, the Board of Directors have approved the appointment of M/s S R Bhargave & Co.(Firm Registration No. 000218) Cost Accountants, Pune, as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the Financial Year ending March 31, 2024, at a remuneration not exceeding Rs.5,40,000/- (Rupees Five Lakh Forty Thousand only) plus applicable taxes and reimbursement at actuals of out-of-pocket expenses as may be incurred by the Cost Auditors. The turnover subject to Cost Audit is Rs.3,846 Crore (approx.) in the segments viz. Roads & road related projects and Ready mix Concrete.

Your Company has received consent from M/s S R Bhargave & Co., Cost Accountants, to act as the Cost Auditors of your Company for the financial year 2023-24 along with certificate confirming their independence and eligibility.

In accordance with the provisions of Section 148 of the Act read with the Rules, the remuneration payable to the Cost Auditors has to be approved / ratified by the Shareholders of the Company. Accordingly, the consent of the shareholders is sought for the purpose.

None of the Directors and Key Managerial Persons and their relatives are concerned or interested in the resolution set out at No. 6.

The Board recommends the resolution as set out at Item No. 6 for approval by the Members as an Ordinary Resolution.

Item No. 7 & 8

The Members vide Postal Ballot dated November 04, 2016, accorded their consent to the Board of Directors of the Company to borrow fund based and non-fund based facilities up to an amount not exceeding Rs.12,000 Crore.

The members are aware that the Company is an integrated road EPC company having vast experience in design and construction of numerous road and highway projects across various states in India. The Company aims to cater the needs of various infrastructure segments. For the purpose, the Company bids for projects on an ongoing basis and infrastructure projects are typically awarded by the Government of India / NHAI, or various state road development corporations or state governments or Overseas Road development authorities/corporations in overseas territories, following a competitive bidding process and satisfaction of prescribed qualification criteria. BOT projects typically have a long gestation period and require substantial capital infusion at periodic intervals before their completion.

All these projects are implemented through Special Purpose Vehicles ("SPVs") which are either subsidiaries or joint ventures which are required to be incorporated as per provisions governing these types of Contracts and the Company generally has a controlling interest in such SPVs. The Company needs to invest in equity / other securities including quasi equity in these SPVs. Along with existing line of business, the Company also explores other Infrastructure Projects which require higher amount of non-fund based limits in the form of Letters of credit, Bank Guarantees, financial support undertaking and Insurance Bonds to be given for the purpose of Performance Security.

Keeping the abovementioned requirements in sight, it is likely that the Company may require higher limit of borrowings. It is therefore proposed to increase the borrowing limit from Rs.12,000 Crore to Rs.18,000 Crore.

A fresh resolution is proposed to authorize the Board to increase the limit of borrowings up to Rs.18,000 Crore, pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013.

Further in view of the expansion of business of the Company in and outside India and to enable an active borrowing program which allows the Company to access the funds from various lenders at the most competitive rates to meet the requirements of additional funds, the Company would be required to borrow

monies in excess of the earlier approved limits and need to provide more security in the form of counter guarantee, creation of /or modification of charge on assets of the Company by way of Mortgage and/or Encumbrance on the Assets of the Company, against the borrowings, for the financial assistance to be availed by the Company and /or its subsidiary or joint venture / associate companies, from time to time as per the business requirements.

It is now proposed to increase the borrowing limit to enable the Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed Rs.18,000 Crore. The Company shall ensure that the debt equity ratio of the Company, at all times, will be as per prudence norms followed in the Industry.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11 a.m. and 1.00 p.m. on all working days and any shareholder who wants to avail the same be provided with a soft copy.

None of the Directors, Key Managerial Personnel of the Company along with their relatives is concerned or interested, financially or otherwise, in passing the resolution as set out at Item No.7 & 8 except to the extent of shareholding in the Company, if any.

The Board recommends the resolution set out at Item no. 07 & 08 of the Notice for approval by the shareholders, as a Special Resolution(s) in terms of the requirements of Sections 180(1) (a) and 180(1) (c) of the Companies Act, 2013 and the rules made there under.

For and on behalf of the Board of Directors

Ashoka Buildcon Limited

SD/-

Place: Nashik

(ASHOK KATARIYA)

Date: May 24, 2023

Chairman

(DIN: 00112240)

Registered Office:

S. No. 861, Ashoka House,

Ashoka Marg, Vadala, Nashik – 422 011

CIN: L45200MH1993PLC071970

Tel.: 0253-6633705; Fax : 0253-2236704

Website: www.ashokabuildcon.com

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NOTES:

- 1) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020, Circular No. 17 dated April 13, 2020, and Circular No. 2 dated 13 January 2021, SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. 2/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs, the physical presence of Members at a common venue is not required and AGM may be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM).
- 2) In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company is being held through VC/OAVM without the physical presence of the Members at a common venue. The venue of the Meeting shall be deemed to be the registered office of the Company.
- 3) This AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 4) Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting pursuant to Section 113 of the Companies Act, 2013 (“the Act”). In the absence of such resolution from any of them, would be considered as ‘not voted’. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cslp108@gmail.com with a copy marked to investors@ashokabuildcon.com
- 5) As per Regulation 40 of SEBI (Listing Regulations and disclosure requirements) Regulations 2015 (“Listing Regulations”), as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019. Also in case of request received for transmission or transposition of securities required to be issued in demat form only. Issue of shares in physical form is dispensed with.

In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agent, Link Intime India Private Limited (“LIPL”) for assistance in this regard. Members may also refer to Frequently Asked Questions (“FAQs”) on website <https://www.linkintime.co.in>.

- 6) To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with LIPL in case the shares are held by them in physical form.
- 7) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to LIPL in case the shares are held by them in physical form.
- 8) As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them.

Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to LIPL in case the shares are held in physical form.

9) SEBI has mandated every participant in securities market to update KYC details:

- (a) Shares held in physical form: SEBI vide its Circular No SEBI/HO/MIRSD/ MIRSD_RTAMB/P/ CIR/2021/655 dated 3rd November, 2021 read with clarificatory Circular No. SEBI/HO/MIRSD/ MIRSD_ RTAMB/P/CIR/2021/687 dated 14th December, 2021, and SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated 16th March, 2023 (all these circulars shall collectively be referred to as “SEBI KYC Circulars”) has mandated members holding shares in physical form to furnish PAN, nomination, contact details (postal address with PIN, mobile number and e-mail address, bank account details (bank name and branch, bank account number and IFSC code) and specimen signature (mandatory KYC). Accordingly, Members holding shares in physical form where KYC update is pending are

requested to complete the mandatory KYC by sending an email request along with duly signed Form ISR-1 and other relevant forms to RTA at its e-mail ID: rnt.helpdesk@linkintime.co.in. Blank form ISR-1 is available on the website of the RTA at the URL: https://web.linkintime.co.in/admin/DownloadFiles/W-Link_ISR-1_%20Request%20form%20for%20Registering%20Pan,Bank,KYC_.pdf

As per SEBI KYC Circulars, non-availability of any of the above required documents / details with RTA on or after September 30, 2023 will result in freezing of the shares held in physical form.

- (b) SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing certain prescribed service requests. Accordingly, the members are requested to make service request by submitting a duly filled and signed Form No. ISR-4, which is available on the Company's website at <https://www.ashokabuildcon.com/files/investors/corporate-governance/SEBI-Form-ISR-4.pdf> and on the website of RTA at <https://www.linkintime.co.in/>. The Members are requested to note that any service request would only be processed after the folio is KYC compliant.
- c) Shares held in dematerialised form:**
- Members holding shares in dematerialised form are requested to submit / update their KYC details with their respective DPs.
- 10) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- 11) Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before September 25, 2023 through email on investors@ashokabuildcon.com. The same will be replied by the Company suitably.
- 12) Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.
- 13) In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 13, 2022, Notice of the AGM along with the Annual Report FY2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for FY2022-23 will also be available on the Company's website www.ashokabuildcon.com websites of the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and <https://www.nseindia.com/> respectively and on the website of LIPL <https://www.linkintime.co.in/>.
- 14) The Members can attend and participate in the Annual General Meeting through VC/OAVM facility only. The Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum in accordance with Section 103 of the Act.
- 15) Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
- 16) In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on a show of hands at the AGM. However, facility for casting vote during the AGM through e-voting would be provided to the Members who have not cast their vote through remote e-voting earlier.
- 17) In addition to the remote e-voting facility provided by the Company, the Members who have not cast their votes on resolutions through remote e-voting would be given a facility to cast their votes through e-voting during the AGM by clicking the link, <https://instameet.linkintime.co.in>. However, we encourage Members to use remote e-voting facilities during e-voting time period.
- 18) Institutional / Corporate Shareholders intending to participate in the Annual General Meeting through their authorised representatives are required to access the link <https://instameet.linkintime.co.in> and upload duly certified copy of their Board Resolution /Governing Body resolution / Authorisation letter etc. and may send a copy to the Scrutinizer through email at cslp108@gmail.com authorising their representatives to attend and vote through remote e-voting on their behalf at the said Meeting.
- 19) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Secretarial

Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, the Company is providing remote e-voting facility to all its Members to enable them to cast their vote on the matters listed in the Notice by electronic means and business may be transacted through the e-Voting services. For this purpose, the Company has engaged services of Link Intime India Private Limited, for providing e-Voting services.

- 20) Remote e-voting facility will be available on the website <https://instavote.linkintime.co.in> from 9.00 a.m. on **Tuesday, September 26, 2023** and ends at 05:00 p.m. on **Thursday, September 28, 2023**, after which the facility will be disabled by Instavote and remote e-voting shall not be allowed beyond the said date and time. The notice is also available on the website at <https://www.ashokabuildcon.com/financial-information.php>.
- 21) During this period shareholders of the Company, holding shares in dematerialised form, as on the **cut-off date** September 22, 2023 may cast their votes electronically.

Any person, who acquires shares of the Company and becomes member of the Company after dispatch of notice and holding shares as on cut-off date i.e. Friday, September 22, 2023, may obtain the login ID and password by sending a request at evoting@linkintime.co.in or contact M/s Link Intime India Private Limited on telephone number 022-49186175.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on September 22, 2023.

22) Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value

added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select “Register Online for IDeAS Portal” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. Link Intime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

1. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
- D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc.

together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one letter in CAPITAL.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants’ website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.
 - Select the “Company” and ‘Event Date’ and register with your following details: -
 - A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP) / Company shall use the sequence number provided to you, if applicable.
 - C. **Mobile No.:** Enter your mobile number.
 - D. **Email ID:** Enter your email id, as recorded with your DP/Company.
 - Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience. Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

- 23) The Board of Directors has appointed Mr. Sachin Sharma (Membership No. A46900 / CP. No. 20423) or failing him Mr. Dinesh Trivedi (Membership No. A23841/CP. No. 22407), or failing him Mr. Vishwanath, all Designated Partners, of M/s. Sharma and Trivedi LLP, (LLPIN: AAW-6850), Company Secretaries, Mumbai, severally, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- 24) The Members who have cast their votes by remote e-voting prior to the AGM can also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their votes again.
- 25) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

However, if he/she is already registered with LIPL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

- 26) Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company shall remain closed from September 22, 2023 to September 29, 2023 (both days inclusive) for the purpose of Annual General Meeting.

- 27) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
- 28) Members may also note that the Notice of the 30th AGM and the Annual Report for FY2022-23 are available on the Company's website at <https://www.ashokabuildcon.com/financial-information.php>.
- 29) Please note that Explanatory Statement and Annexure A & B form part of the Notice of AGM.
- 30) Members may note that the shares whose dividend is unclaimed / un-encashed for a period of seven consecutive years shall also be transferred to the Investor Education and Protection Fund (IEPF). No claim shall lie against the Company for the dividend or shares transferred to the IEPF. The Members need to approach the IEPF authorities to claim the transferred dividend amount and shares as prescribed under the IEPF Rules. Members may write to rnt.helpdesk@linkintime.co.in to RTA or investors@ashokabuildcon.com to the Company to claim the dividend unclaimed for previous seven year(s).
- 31) The Investors, who have not yet encashed / claimed the Dividend, are requested to encash/claim the Dividend by corresponding with The Registrar and Share Transfer Agent and Company Secretary. Members are requested to note that dividend not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will, in terms of Section 124 of the Companies Act, 2013, be transferred to the "Investor Education and Protection Fund". The Company has hosted on its website the list of unpaid dividends at <https://www.ashokabuildcon.com/unpaid-unclaimed-dividends.php> The details of unclaimed dividend are given in note no. 34 below.
- 32) Investors holding the shares in physical form should provide the National Electronic Clearing Service (NECS) mandate to the Company's R&TA and investors holding the shares in demat form should ensure that correct and updated particulars of their bank account are available with the Depository Participant (DP). This would facilitate in receiving direct credits of dividends, refunds etc., from Company and avoid postal delays and loss in transit. Investors must update their new bank account numbers allotted after implementation of Core Banking Solution (CBS) to the Company's R&TA in case of shares held in physical form and to the DP in case of shares held in demat form.
- 33) With a view to utilise natural resources optimally and responsibly, we request shareholders to update their email address, with their Depository Participant to enable the Company to send communication electronically. The details of the un-encashed / unclaimed dividend and the underlying shares transferred to the IEPF account of the Central Government are given on the Company's website at: <https://www.ashokabuildcon.com/files/investors/unpaid-unclaimed-divident/ABL-IEPF-2-AGM-150921-MCA-web.pdf>
- 34) Details of Unclaimed Dividend
- | Type and year of Dividend declared/ paid | Unclaimed/ un-encashed Dividend as on March 31, 2023 (Amount in Rs.) | Date of Declaration of Dividend | Due date of transfer to Investor Education and Protection Fund |
|--|--|---------------------------------|--|
| Interim Dividend - II FY 2015-16 | 52,124.00 | March 7, 2016 | April 11, 2023 |
| Interim Dividend - FY 2016-17 | 64,408.80 | January 23, 2017 | February 27, 2024 |
| Final Dividend - FY 2016-17 | 73,466.40 | September 30, 2017 | November 4, 2024 |
| Interim Dividend - FY 2017-18 | 48,967.20 | March 20, 2018 | April 24, 2025 |
- 35) Registration of email ID and Bank Account details:
- In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent ("RTA") / Depositories, log in details for e-voting are being sent on the registered email address.
- In case the shareholder has not registered his/her email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:
- Kindly log in to the website of our RTA, Link Intime India Private Limited, <https://www.linkintime.co.in/> under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR
 - In the case of Shares held in Demat mode:
The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

- 36) The remote e-voting period will commence at 9.00 a.m. on Tuesday, September 26, 2023 and will end at 5.00 p.m. Thursday, September 28, 2023. In addition, the facility for voting on the date of AGM through VC/OAVM is also available and the Members attending the AGM who have not cast their votes by remote e-voting shall be eligible to vote at the AGM. The Company has appointed M/s. Sharma and Trivedi LLP, (LLPIN: AAW-6850), Company Secretaries, Mumbai, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.

The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given in the notice.

For and on behalf of the Board

Ashoka Buildcon Limited

SD/-
(Ashok Katariya)
Chairman
(DIN: 00112240)

Place: Nashik

Date: May 24, 2023

Registered Office:

S. No. 861, Ashoka House,

Ashoka Marg, Vadala, Nashik – 422 011

CIN: L45200MH1993PLC071970

Tel.: 0253-6633705; Fax : 0253-2236704

Website: www.ashokabuildcon.com

e-mail: investors@ashokabuildcon.com

Annexure A

In terms of Section 152 of the Companies Act, 2013, Mr. Ashok Katariya (DIN:00112240) and Mr. Satish Parakh (DIN:00112324), retire by rotation at this Meeting and being eligible, offer themselves for re-appointment. Further special resolution for revision of remuneration payable to Mr. Ashish Kataria for FY 2023-24 is proposed. The details of directors retiring by rotation and for Mr. Ashish Kataria as required pursuant to Regulations 26(4) and 36(3) of Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are given hereunder:

Particulars	Ashok Katariya	Satish Parakh	Ashish Kataria
DIN and Designation	DIN: 00112240 Chairman	DIN: 00112324 Managing Director	DIN: 00580763 Whole-time Director
Date of birth	July 20, 1949	October 24, 1958	June 21, 1977
Age	73 years	64 years	45 years
Date of Re-Appointment / Appointment	April 01, 2022	April 01, 2020	April 01, 2022
Brief Resume of the Director including nature of expertise in specific functional areas	<p>Qualification: BE Civil (Gold Medallist)</p> <p>Experience: In 1976, Mr. Katariya laid the foundation of the Company. A Gold medalist from College of Engineering Pune. A visionary, a leader, and a determined individual. Mr. Katariya is the guiding force for the organisation.</p> <p>He is recipient of Lifetime Achievement award from the Association of Consulting Civil Engineers and Civil Engineer of the year 2017 by Institute of Engineers (India).</p>	<p>Qualification: BE Civil</p> <p>Experience: Mr. Parakh’s association with Ashoka Group began in 1982. Under his leadership company has consolidated its position amongst the leading highway developers in the country. He has spearheaded the company’s diversification in Power (EPC) projects.</p> <p>He has been honoured with various awards and recognitions including the ‘Industry Doyen’ award by Construction Industry Development Council in 2015.</p>	<p>Qualification: a) B. E. – Civil from MIT, Pune; b) M.S. in Construction Engineering from University of Southern California, USA; and c) M.B.A. from University of Bradford, U.K. Engineering and Management.</p> <p>Experience: He possesses an experience of more than 19 years. He has been involved in the successful completion of various Road Projects of the Company and Ashoka Concessions Limited (ACL). He was instrumental in development of City Gas Distribution Projects (CGD) run under Unison Enviro Private Limited, (UEPL) a Subsidiary of the Company and also in investment made in UEPL by Morgan Stanley. Apart from above he is also involved in development and expansion of business beyond the boundaries of country.</p>
No. of shares held in the Company as on March 31, 2023	1,52,36,036	59,04,097	1,36,88,598
Remuneration for FY 2022-23	Rs.409.00 Lakh	Rs.490.06 Lakh	Rs.123.00 lakhs

Particulars	Ashok Katariya	Satish Parakh	Ashish Kataria
Directorships (Excluding alternate directorship, directorships in foreign companies and companies under Section 8 of the Companies Act, 2013).	Ashoka-DSC Katni Bypass Road Limited; Blue Feather Infotech Private Limited; A-One Tiles Private Limited; Ashoka Construwell Private Limited; Ashoka Biogreen Private Limited; Ashoka Premises Private Limited; Ashoka Nirmiti Private Limited; Ashoka Builders (Nasik) Private Limited; Ashoka Industrial Park Private Limited; Indo Global Warehousing & Services Private Limited; Vitalize Galaxy Private Limited; and Ashoka Vanrai Developments Private Limited	Ashoka-DSC Katni Bypass Road Limited; Ashoka Concessions Limited (ACL); GVR Ashoka Chennai ORR Limited; Ashoka Kharar Ludhiana Road Limited; Ashoka Promoters Private Limited; Ashoka Premises Private Limited; Ashoka Nirmiti Private Limited; Ashoka Industrial Park Private Limited; Indo Global Warehousing and Services Private Limited; Vitalize Galaxy Private Limited; Ashoka Vanrai Developments Private Limited; Blue Feather Infotech Private Limited; Ashoka Universal Academy Private Limited; and Ashoka Dhankuni Kharagpur Tollway Limited	Ashoka Concessions Limited; Ashoka Highways (Bhandara) Limited; (AHBL) Ashoka Highways (Durg) Limited; (AHDL) Ashoka Belgaum Dharwad Tollway Private Limited; Ashoka Sambalpur Baragarh Tollway Limited; Ashoka Purestudy Technologies Private Limited; Ashoka Ranastalam Anandapuram Road Limited; Ashoka Infracore Limited; Unison Enviro Private Limited; and Ashoka Builders (Nasik) Private Limited
Chairman/ Member of the Committee of Board of Directors as on March 31, 2023;	Nil	Member of CSR Committee (ABL) Chairman of Audit Committee (ACL)	Member of Audit Committee (ABL) and Chairman of Audit Committee of AHBL & AHDL
A. Audit Committee;	No	No	Yes
B. Stakeholders Relationship Committee	No	No	No
Inter-se relationship between the Directors / Key Managerial Person (KMP)	None of the Directors or KMPs is relative of Mr. Ashok Katariya except Mr. Ashish Kataria (son) who is a Whole-time Director of the Company	None of the Directors or KMPs is relative of Mr. Satish Parakh	None of the Directors or KMPs is relative of Mr. Ashish Kataria except Mr. Ashok Katariya (father) who is a Whole-time Director of the Company, designated as Chairman
No. of Board Meetings attended during FY 2022-23	He attended all the 6 meetings of the Board of Directors held during FY2023.	He attended all the 6 meetings of the Board of Directors held during FY2023.	He attended 5 meetings out of 6 meetings of the Board of Directors held during FY2023.

Annexure B

- i) The details of shares held in the Company by Mr. Ashok Katariya, Mr. Ashish Kataria, their relatives and the entities in which they are interested are as under:

Sr. No.	Name of Director & his relatives	No. of shares held	% of total no. of shares
1	Ashok Katariya	1,52,36,036	5.43
2	Asha Katariya	1,99,68,826	7.11
3	Ashok Katariya-HUF	1,45,54,471	5.18
4	Ashish Kataria	1,36,88,598	4.88
5	Ashish Kataria-HUF	1,27,84,151	4.55
6	Astha Kataria	1,12,22,893	4.00
7	Ayush Kataria	28,70,428	1.02
8	Padmabai Pophaliya	11,592	0.004
9	Shweta Modi	57,74,544	2.06
10	Ashoka Premises Private Limited	32,91,930	1.17
11	Ashoka Buildwell and Developers Private Limited	80,955	0.03
12	Ashoka Builders (Nasik) Private Limited	32,130	0.01

- ii) The details of shares held in the Company by Mr. Satish Parakh, his relatives and the entities in which he is interested are as under:

Sr. No.	Name of Director & his relatives	No. of shares held	% of total no. of Shares
1	Satish Parakh	59,04,097	2.10
2	Shobha Parakh	3,80,45,512	13.55
3	Satish Parakh-HUF	53,90,287	1.92
4	Aditya Parakh	25,72,978	0.92
5	Snehal Khatri	4,20,352	0.15
6	Ankita Parakh	75,000	0.03
7	Ashoka Premises Private Limited	32,91,930	1.17
8	Ashoka Buildwell and Developers Private Limited	80,955	0.03