

March 21, 2022

Sub: Disclosure pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, please be informed that pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on Monday, March 21, 2022 at Ashoka House, Ashoka Marg, Nashik – 422 011, have *inter alia* considered and approved the following viz.:

1. Re-appointment of Mr. Ashok M. Katariya (DIN:00112240) as a Whole-time Director and designated him as a Chairman of the Company for the tenure of Two (2) years i.e. from April 01, 2022 to March 31, 2024 and also approved the remuneration payable to him;
2. Change in designation of Mr. Ashish A. Kataria (DIN:00580763) as a Whole-time Director of the Company for the tenure of five (5) years i.e. from April 01, 2022 to March 31, 2027 and also approved the remuneration payable to him.

Further, the aforementioned re-appointment and change in designation shall be subject to the approval of the shareholders at the ensuing General Meeting of the Company.

As per the requirement of the Circular No. List/Comp/14/2018-19 dated June, 20, 2018 issued by BSE on the subject of enforcement of SEBI Orders regarding appointment of Directors by listed companies we hereby affirm that the Directors getting appointed or re-appointed are not debarred from holding the office of Director by virtue of any Order of SEBI or any other such authority.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in Annexure I herein below.

Annexure I

ADDITIONAL INFORMATION REQUIRED AS PER SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED SEPTEMBER 09, 2015:

Director	Mr. Ashok Motilal Katariya	Mr. Ashish Ashok Kataria
DIN	00112240	00580763
Reason for change	The existing term of appointment of Mr. Ashok M. Katariya will lapse on March 31, 2022 (closing business hours). Hence, re-appointed as a Whole-time Director and designated as Chairman.	Mr. Ashish A. Kataria, an existing Non-independent and Non-executive Director, has been appointed as Whole-time Director of the Company.
Date and term of appointment	2 years commencing from April 01, 2022 and subject to approval of the shareholders.	5 years commencing from April 01, 2022 and subject to approval of the shareholders.
Brief Profile	Mr. Ashok Katariya is a founder Promoter of the Company. He is B.E.- Civil from College of Engineering, Pune (Gold Medalist). He has wide and vast experience of more than 45 years in the fields of construction engineering, Road infrastructure. His guidance would be of immense benefit to the Company in the years to come to take various policy decisions. His key areas of expertise include execution of Projects, engineering, negotiations and policy decision making.	Mr. Ashish A. Kataria is B.E. – Civil from MIT, Pune. He has completed M.S. in Construction Engineering from University of Southern California, USA and M.B.A. from University of Bradford, UK. He possesses wide experience of more than 20 years on-field in infrastructure space and expertise in deployment of modern methods in highways construction. His key areas of expertise include engineering procurement, exploring new business avenues like City Gas Distribution and overseas infrastructure projects.
Disclosure of relationships between directors	Mr. Ashok M. Katariya, Director is father of Mr. Ashish A. Kataria.	Mr. Ashish A. Kataria, Director is son of Mr. Ashok M. Katariya, Chairman.