

ASHOKA BUILDCON LIMITED
Nomination and Remuneration Committee

Purpose

The purpose of the Nomination and Remuneration Committee (the “committee” or the “nominations committee”) of the Board of Directors (the “Board”) of Ashoka Buildcon Limited (the “Company”) is to oversee the Company's nomination process for the top level management

and specifically to identify, screen and review individuals qualified to serve as executive directors, non-executive directors and independent directors consistent with criteria approved by the Board and to recommend for approval by the Board.

Composition

The Committee shall comprise of three or more non-executive directors out of which not less than half should be Independent Directors. The committee has been reconstituted on January 23, 2021, comprising of the following three Independent Directors.

Mr. Albert Tauro	Non-Executive Independent Director Chairman;
Mr. Sharad Abhyankar	Non-Executive Independent Director Member; and
Mr. Mahendra Mehta	Non-Executive Independent Director Member

Quorum - A majority of the members of the committee will constitute a quorum for the transaction of business of the committee, or two members of the committee, whichever is less.

The Committee shall meet at least once in a year.

The constitution and functions of the Committee shall be in accordance with Section 178 of the Companies Act, 2013 and as per the requirements of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**“SEBI LODR 2015”**)

- 1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- 2) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- 3) To recommend the appointment and remuneration for Executive Directors;
- 4) Devising a policy on diversity of board of directors;
- 5) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
- 6) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

- 7) Recommend to the board, all remuneration, in whatever form, payable to senior management;
- 8) To recommend Terms of reference of for holding an Office or place of profit by relative(s) of Directors and Key Managerial Personnel in the Company; and
- 9) Recommend to the Board, all remuneration, in whatever form, payable to senior management.

“senior management” shall mean officers/personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the “chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.]

This is approved by the Board of Directors at its meeting held on March 15, 2019 and will be effective from April 01, 2019.