

## NOTICE TO SHAREHOLDERS



### NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Twenty-ninth (29<sup>th</sup>) Annual General Meeting (“AGM”) of the Members of Ashoka Buildcon Limited (“the Company”) will be held on Friday, September 23, 2022 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, 2022, 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, 2022 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, 2022, 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, 2022 and the report of the Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted”.

3. To appoint Mr. Sanjay Londhe (DIN: 00112604), who retires by rotation as a director and, in this regard, to consider and if thought fit to pass, with or without modification(s), 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. Sanjay Londhe (DIN: 00112604), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation”.

4. To appoint Mr. Milap Raj Bhansali (DIN: 00181897), who retires by rotation as a director and, in this regard, to consider and if thought fit to pass, with or without

modification(s), 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. Milap Raj Bhansali (DIN: 00181897), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

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

“RESOLVED THAT pursuant to Sections 139, 141, 142 and all 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) and pursuant to the recommendations of the audit committee and the Board of Directors of the Company, M/s S R B C & CO. LLP, Chartered Accountants (ICAI Firm Registration Number:324982E/E300003) (“SRBC”) be and are hereby re-appointed as the Statutory Auditors of the Company for the second term of five consecutive years, who shall hold office from the conclusion of this 29<sup>th</sup> AGM till the conclusion of the 34<sup>th</sup> AGM to be held in the year 2027, at such remuneration as may be determined by the Board of Directors of the Company (including committees thereof) in consultation with the Statutory Auditors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, (including committees thereof), be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto”.

#### SPECIAL BUSINESS

6. 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, 2023”.

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

**Sd/-  
(ASHOK KATARIYA)  
Chairman  
(DIN: 00112240)**

**Place: Nashik**

**Date: May 25, 2022**

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 pursuant to Section 102 of the Companies Act, 2013**

#### **Item No. 5:**

M/s. S R B C & CO. LLP, Chartered Accountants (ICAI Firm Registration Number: 324982E/E300003) (“**SRBC**”) were appointed as statutory auditors of the Company at the 24<sup>th</sup> AGM held on September 30, 2017 to hold office from the conclusion of the said meeting till the conclusion of the 29<sup>th</sup> AGM to be held in the year 2022.

M/s. S R B C & CO. LLP are eligible for re-appointment as Statutory Auditors of the Company for a further period of 5 years and have given their consent for the same. They have confirmed that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 (‘the Act’) and the rules made thereunder. M/s. S R B C & CO. LLP have confirmed that they are eligible for the proposed appointment under Section 139 of the Act and are not disqualified for appointment under Section 141 and other relevant provisions of the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As confirmed to Audit Committee and stated in their report on financial statements, the Auditors have reported their independence from the Company according to the Code of Ethics issued by the Institute of Chartered Accountants of India (‘ICAI’) and the ethical requirements relevant to audit.

Besides the audit services, the Company would also obtain certifications from the statutory auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the audit committee.

The Board of Directors of the Company (‘the Board’), on the recommendation of the Audit Committee (‘the Committee’), has recommended the re-appointment of M/s. S R B C & CO LLP, Chartered Accountants, as the Statutory Auditors of the Company for a second term of five consecutive years, to hold office from the conclusion of the 29<sup>th</sup> AGM till the conclusion of the 34<sup>th</sup> AGM of the Company.

The Committee considered various parameters like quality of the audit delivered by them for the last 5 years, experience of the audit partners and the team responsible for the audit of the Company, technical knowledge etc., and found S R B C & CO. to be best suited to handle the audit of the financial statements of the Company. The firm holds the ‘Peer Review’ certificate as issued by ‘ICAI’.

S R B C & CO. LLP incorporated in the year 2013, is a member firm in India of Ernst & Young Global Limited and is a part of the S. R. Batliboi & Affiliates network of audit firms.

The Board of Directors has approved a remuneration of Rs.108.40 Lakh for conducting the audit for the financial year 2021-22, excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals. The remuneration proposed to be paid to the Statutory Auditors during their second and final term would be in line with the existing remuneration and shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at item no. 5 of the Notice.

The Board recommends the resolution set forth in item no. 5 for the approval of members as an Ordinary 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, 2023, 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.3,600 Crore (approx.) in the segments viz. EPC, RMC, Smart infra Projects etc.

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 2022-23 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.

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

**Sd/-  
(ASHOK KATARIYA)  
Chairman  
(DIN: 00112240)**

**Place: Nashik  
Date: May 25, 2022**

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

**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, 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). 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.
- 2) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since 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.
- 3) 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”). The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [csllp108@gmail.com](mailto:csllp108@gmail.com) with a copy marked to [investors@ashokabuildcon.com](mailto:investors@ashokabuildcon.com)
- 4) As per Regulation 40 of SEBI (Listing Obligations 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, except in case of request received for transmission or transposition of securities. 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 Registrar and Transfer Agent, Link Intime India Private Limited (“LI IPL”) for assistance in this regard. Members may also refer to Frequently Asked Questions (“FAQs”) on website <https://www.linkintime.co.in>.
- 5) 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 LI IPL in case the shares are held by them in physical form.
- 6) 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 LI IPL in case the shares are held by them in physical form.
- 7) 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 LI IPL in case the shares are held in physical form.
- 8) Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or LI IPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- 9) 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.
- 10) 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, 19, 2022 through email on [investors@ashokabuildcon.com](mailto:investors@ashokabuildcon.com). The same will be replied by the Company suitably.
- 11) 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](http://www.iepf.gov.in).

- 12) In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 13, 2022, Notice of the AGM along with the Annual Report FY2021-22 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 FY2021-22 will also be available on the Company’s website [www.ashokabuildcon.com](http://www.ashokabuildcon.com), websites of the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of LIPL <https://www.linkintime.co.in>.
- 13) 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.
- 14) Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
- 15) 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.
- 16) In addition to the remote e-voting facility provided by the Company, the Members who have not cast their vote on resolutions through remote e-voting would be given a facility to cast their vote 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.
- 17) 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](mailto:cslp108@gmail.com) authorising their representatives to attend and vote through remote e-voting on their behalf at the said Meeting.

- 18) 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 electronics 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.
- 19) Remote e-voting facility will be available on the website <https://instavote.linkintime.co.in> from 9.00 a.m. on **Tuesday, September 20, 2022** and ends at 05:00 p.m. on **Thursday, September 22, 2022**, 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 <https://www.ashokabuildcon.com>. During this period shareholders of the Company, holding shares in dematerialised form, as on the **cut-off date, September 16, 2022** 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, 16, 2022**, may obtain the login ID and password by sending a request at [evoting@linkintime.co.in](mailto:evoting@linkintime.co.in) or contact M/s Link Intime India Private Limited 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 16, 2022**.

**20) Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:**

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

- Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.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 re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.

- If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select “Register Online for IDeAS Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.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.
- Individual Shareholders holding securities in demat mode with CDSL
  - Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
  - After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu

will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

- If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
- Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in [www.cdslindia.com](http://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, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
- 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. Upon logging in, you will be able to see e-Voting option. 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 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.

**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>
  - 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 request at [enotices@linkintime.co.in](mailto: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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22- 23058542-43.

**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 capital letter.

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>
- ▶ 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 3 days in advance with the company on [investors@ashokabuildcon.com](mailto:investors@ashokabuildcon.com).
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
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](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

- 21) The Board of Directors has appointed Mr. Sachin Sharma (Membership No. A46900/CP. No. 20423), Designated Partner, M/s. SHARMA AND TRIVEDI LLP, (LLPIN: AAW-6850), Company Secretaries, Mumbai or failing him Mr. Dinesh Trivedi (Membership No. A23841/CP. No. 22407), Designated Partner, M/s. SHARMA AND TRIVEDI LLP, (LLPIN: AAW-6850), Company Secretaries, Mumbai as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- 22) The Members who have cast their vote 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 vote again.
- 23) 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.

- 24) Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@linkintime.co.in](mailto:evoting@linkintime.co.in).

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.

- 25) 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 16, 2022 to September 23, 2022 (both days inclusive) for the purpose of Annual General Meeting.
- 26) 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.
- 27) Members may also note that the Notice of the 29th AGM and the Annual Report for FY2021-22 are available on the Company’s website [www.ashokabuildcon.com](http://www.ashokabuildcon.com). All the documents referred to in the accompanying notice and the statement pursuant to Section 102(1) of the Act shall be available for inspection through electronic mode without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members are requested to write to the Company on [investors@ashokabuildcon.com](mailto:investors@ashokabuildcon.com) for inspection of said documents. Please note that Explanatory Statement and Annexure A & B form part of the Notice of AGM.
- 28) 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](mailto:rnt.helpdesk@linkintime.co.in) to RTA or [investors@ashokabuildcon.com](mailto:investors@ashokabuildcon.com) to the Company to claim the dividend unclaimed for previous seven year(s).
- 29) 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 sent reminders to Members to encash unpaid/unclaimed dividends. The details of unclaimed dividend are given in note no. 32 below.

30) 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.

31) 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>

32) Details of Unclaimed Dividend

Type and year of Dividend declared/paid	Unclaimed/un-encashed Dividend as on March 31, 2022 (Amount in Rs.)	Date of Declaration of Dividend	Due date of transfer to Investor Education and Protection Fund
Final Dividend - FY 2014-15	20,899.20	September 9, 2015	October 14, 2022
Interim Dividend - I FY 2015-16	71,473.50	January 22, 2016	February 26, 2023
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

33) 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, [www.linkintime.co.in](http://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.

34) The remote e-voting period will commence at **9.00 a.m. on Tuesday, September 20, 2022 and will end at 5.00 p.m. Thursday, September 22, 2022.** 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 vote 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  
of Ashoka Buildcon Limited**

**Sd/-  
(ASHOK KATARIYA)  
Chairman  
(DIN: 00112240)**

**Place: Nashik  
Date: May 25, 2022**

**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](http://www.ashokabuildcon.com)  
e-mail: [investors@ashokabuildcon.com](mailto:investors@ashokabuildcon.com)

**Annexure A**

In terms of Section 152 of the Companies Act, 2013, Mr. Sanjay Londhe (DIN:00112604) and Mr. Milap Raj Bhansali (DIN:00181897), retire by rotation at this Meeting and being eligible, offer themselves for re-appointment. The details of Directors retiring by rotation 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	Sanjay Londhe	Milap Raj Bhansali
Name of the Director	Mr. Sanjay Londhe (DIN: 00112604) Whole-time Director	Mr. Milap Raj Bhansali (DIN: 00181897) Whole-time Director
Date of birth	April 27, 1964	December 18, 1951
Age	58 years	69 years
Date of Re-Appointment / Appointment	April 01, 2020	April 01, 2022
Brief Resume of the Director including nature of expertise in specific functional areas	Mr. Londhe heads the execution of projects from their design stage to final completion. He also holds looks after Quality Management System as Director of the Company. He has been honored with the ‘Engineer of the Year – 2014’ title by Federation of Engineering Institutions Asia Pacific region and ‘CEO of the year – 2017’ title by ‘Construction Times’.	Mr. Bhansali is a Chartered Accountant by profession and has an experience of more than 4 decades in managing chemicals, steel wires, foundry, railway wagons, sugar, tyres and real estate. His key areas of expertise include finance, marketing, procurement, negotiations and general management.
No. of shares held in the Company as on March 31, 2022	4,18,651	Nil
Remuneration for F.Y. 2021-22	Rs.433.00 Lakh	Rs. 212.00 Lakh
Directorships (Excluding alternate directorship, directorships in foreign companies and companies under Section 8 of the Companies Act, 2013).	Ashoka Buildwell and Developers Private Limited Ashoka Mudhol Nipani Roads Limited Ashoka Bagewadi Saundatti Road Limited Ashoka Kharar Ludhiana Road Limited Ashoka Khairatunda Barwa Adda Road Limited Ashoka Highway Research Centre Private Limited	Ashoka Infraways Limited Ashoka Dhankuni Kharagpur Tollway Limited Ashoka Aerospace Private Limited Ashoka Hungund Talikot Road Limited Ashoka Ankleshwar Manubar Expressway Private Limited MRB Credit and Leasing Limited Ashoka Purestudy Technologies Private Limited
Chairman/Member of the Committee of Board of Directors as on March 31, 2022;	Member of Risk Management Committee	Member of Risk Management Committee
A. Audit Committee;	No	Yes
B. Stakeholders Relationship Committee	No	No
Inter-se relationship between the Directors / Key Managerial Person (KMP)	None of the Directors or KMPs is relative of Mr. Sanjay Londhe	None of the Directors or KMPs is relative of Mr. Milap Raj Bhansali
No. of Board Meetings attended during FY2021-22	He attended all the 7 meetings of the Board of Directors held during FY 2021-22.	He attended all the 7 meetings of the Board of Directors held during FY 2021-22.

**Annexure B**

A. The details of shares held by Mr. Sanjay Londhe, Whole-time Director and his relatives in the Company are as follows:

Sr. No.	Name of Director & his relatives	No. of shares held	% of total no. of shares
1	Mr. Sanjay Londhe	418651	0.15
2	Mrs. Anjali Londhe	148546	0.05
3	Mr. Rohan Londhe	148200	0.05
	<b>Total</b>		

B. Mr. Milapraj Bhansali, Whole-time Director and his relatives do not hold any shares in the Company.