



**ASHOKA BUILDCON LIMITED**

Registered Office: S. No. 861, Ashoka House, Ashoka Marg, Vadala, Nashik – 422 011

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

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

**CIN: L45200MH1993PLC071970**

**POSTAL BALLOT NOTICE**

Dear Members,

Notice is hereby given that, pursuant to Sections 108, 102 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as “the said Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (hereinafter referred as “the Rules”) Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) read with Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“MCA”) and other relevant circulars in this regard (‘hereinafter collectively referred to as MCA Circulars’, read with applicable SEBI Circulars, Ashoka Buildcon Limited (the “Company”) is issuing this Notice to seek approval of the Members for the proposed resolutions as set out herein below, by the way of Postal Ballot through voting by electronic means (“e-Voting”) only.

Further, in terms of Sections 108 and 110 and other applicable provisions of the Act, as amended, read with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the facility to its members holding shares in physical or dematerialized form as on the cut-off date, being **Friday, May 23, 2025**, to exercise their right to vote by electronic means on the business/(es) specified in the Notice as mentioned above. Pursuant to the MCA Circulars, you are requested to communicate your assent or dissent through the remote e-voting system only. Accordingly, the Postal Ballot Notice including the instructions for e-Voting is enclosed herewith.

The resolution proposed to be passed by way of Postal Ballot and the Explanatory Statement pursuant to Section 102 and any other provisions as may be applicable of the Act, setting out all material facts and reasons for the proposal are annexed hereto for consideration of the Members.

The Notice will be placed on the website of the Company [www.ashokabuildcon.com](http://www.ashokabuildcon.com) and the website of MUFG Intime India Private Limited (erstwhile known as Link Intime India Private Limited) (“MUFG Intime”) <https://instavote.linkintime.co.in>

The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

In compliance with the aforesaid MCA Circulars, the Listing Regulations and other applicable provisions of the Act and MCA Rules, as amended from time to time, and SS-2 on General Meetings, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/Depository Participant/ the Company’s Registrar and Share Transfer Agent (RTA), viz. MUFG Intime India Private Limited.

The Company has provided remote e-voting facility to its members to cast their votes electronically. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Company has appointed severally Mr. Dinesh Trivedi (C.P.No.22407), Mr. Sachin Sharma (C.P.No.20423) and / or Mr. Vishwanath (C.P. No.25099), Designated Partners of M/s Sharma & Trivedi LLP, Practising Company Secretaries (LLPIN: AAW-6850), as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner in accordance with the provisions of the Act and the Rules made thereunder.

Please note that there will be no dispatch of physical copies of Notice or Postal Ballot forms to the Members of the Company and no physical ballot forms will be accepted.

The members shall exercise their right to vote on the matters included in the notice of the Postal Ballot by electronic means i.e. through e-voting services provided by MUFG Intime India Private Limited. The e-voting period commences on **Wednesday, May 28, 2025 at 09.00 A.M IST** and ends on **Thursday, June 26, 2025 at 05.00 P.M IST**. The members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (**FOR**) or dissent (**AGAINST**) through the remote e-voting process not later than 05.00 P.M IST **Thursday, June 26, 2025**.

Remote e-voting will be deactivated by MUFG Intime India Private Limited immediately thereafter and will not be allowed beyond the said date and time.

The resolutions, if passed with requisite majority by the Members through Postal Ballot shall be deemed to be passed on the last date of the voting period i.e. on **Thursday, June 26, 2025**, and shall be deemed to have been passed as if they have been passed at a general meeting of the Members convened in that behalf.

The Scrutinizer will submit his report to the Chairman or in his absence, any other person authorised by him, after completion of scrutiny of the votes. The results of the voting by Postal Ballot (through remote e-voting process) along with the Scrutinizer's report will be announced by the Chairman of the Company or any other person authorized by him, within two working days of the conclusion of e-voting. The results of the Postal Ballot will be hosted on the Company's website: [www.ashokabuildcon.com](http://www.ashokabuildcon.com) and the website of MUFG Intime India Private Limited at <https://instavote.linkintime.co.in> and will be displayed on the Notice Board of the Company at its Registered Office. The results will be intimated to NSE and BSE, where the equity shares of the Company are listed.

#### **SPECIAL BUSINESS:**

##### **Item No. 1**

**To re-appoint Mr. Satish Parakh (DIN: 00112324), as a Managing Director of the Company for a period of three (3) years from April 01, 2025 and the remuneration payable to him on his re-appointment**

**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, amendments or re-enactments thereto for the time being in force), the relevant provisions 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 subject to such approvals as may be required and pursuant to the recommendation of the Nomination and Remuneration Committee and Audit Committee, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Satish Parakh (DIN:00112324) as the Managing Director of the Company, for a period of three (3) years with effect from April 01, 2025 on such remuneration and terms & conditions as set out in the Explanatory Statement annexed to this Notice and whose period of office shall be liable to determination by retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (on the recommendations of the Nomination & Remuneration Committee) be and is hereby authorized to revise, amend, alter and vary the remuneration and other terms and conditions of re-appointment of Mr. Satish Parakh, as Managing Director in such a manner as may be permissible in accordance with the provisions of the Act and Schedule V or any modification or enactment thereto and subject to the approval of the Central Government, if any required, and as may be agreed to by and between the Board of Directors and Mr. Satish Parakh, without any further reference to the shareholders in general meeting/postal ballot.

**RESOLVED FURTHER THAT** in the event of loss or an inadequacy of profits in any financial year, during the tenure of his re-appointment as Managing Director, the remuneration, allowances and perquisites as set out in the explanatory statement forming part of this Notice shall be the minimum remuneration.

**RESOLVED FURTHER THAT** as Managing Director of the Company, Mr. Satish Parakh shall, subject to the supervision, control and directions of the Board of Directors of the Company, continue to exercise the substantial powers of the management and shall manage the business and affairs of the Company.

**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.”

## **Item No. 2**

**To re-appoint Mr. Sanjay Londhe (DIN: 00112604), as a Whole-time Director of the Company for a period of three (3) years from April 01 2025 and to approve the remuneration payable to him on his re-appointment.**

**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 and 198 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, amendments or re-enactments thereto for the time being in force) the relevant provision(s) 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 subject to such approvals as may be required and pursuant to the recommendation of the Nomination and Remuneration Committee and Audit Committee, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Sanjay Londhe (DIN: 00112604) as a Whole-time Director of the Company, for a period of three (3) years with effect from April 01, 2025 on such remuneration and terms and conditions as set out in

the Explanatory Statement annexed to this Notice and whose period of office shall be liable to determination by retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (on the recommendations of the Nomination & Remuneration Committee) be and is hereby authorized to revise, amend, alter and vary the remuneration and terms & conditions of re-appointment of Mr. Sanjay Londhe, as a Whole-time Director, in such a manner as may be permissible in accordance with the provisions of the Act and Schedule V or any modification or enactment thereto and subject to the approval of the Central Government, if any required, and as may be agreed to, by and between the Board of Directors and Mr. Sanjay Londhe, without any further reference to the shareholders in general meeting/postal ballot.

**RESOLVED FURTHER THAT** in the event of loss or an inadequacy of profits in any financial year during the tenure of Mr. Sanjay Londhe as a Whole-time Director, the remuneration, allowances and perquisites as set out in the explanatory statement forming part of this Notice shall be the Minimum Remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are 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.”

**For and on behalf of the Board of Directors**

**SD/-**

**(Satish D. Parakh)**  
**Managing Director**  
**(DIN: 00112324)**

**Place:** Nashik  
**Date:** 23-05-2025

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)

## NOTES:

1. The explanatory statement pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations are attached and forms part of the Notice.
2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the Voting rights is **Friday, May 23, 2025. ("Cut-off Date")**. A person who is not a member as on the Cut-off Date should treat this Notice for information purposes only.
3. This Postal Ballot Notice along with the instructions regarding e-voting is being sent only by e-mail to all those Members, whose e-mail addresses are registered with the Company or with the Depositories/Depository Participants and whose names appear in the Register of Members/list of Beneficial Owners as on the Cut-off Date, in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings / conducting postal ballot process through e-voting vide General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") and other relevant circulars in this regard ('hereinafter collectively referred to as MCA Circulars') and circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03rd October, 2024 issued by Securities and Exchange Board of India ("SEBI Circular"). The Notice shall also be uploaded on the website of the Company viz. [www.ashokabuildcon.com](http://www.ashokabuildcon.com) and on the e-voting website of MUFG Intime viz. <https://evoting.mufgintime.com/>
4. All the Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories/Depository Participants) shall be entitled to vote in accordance with the process specified in the e-voting instructions. In accordance with MCA Circulars and provisions of the Act, SEBI Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the SEBI Listing Regulations") and rules/ regulations mentioned thereto, the physical copy of Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only instead of submitting the postal ballot form.
5. SEBI vide its Circular SEBI/HO/MIRSD/POD1/P/CIR/2024/37 dated May 7, 2024 read with Circular SEBI/HO/MIRSD/ POD-1/P/CIR/2024/81 dated June 10, 2024, stated that all the listed companies shall intimate its securities holders holding in physical mode to comply with the requirements of registration/updation of valid PAN and KYC details with them/their RTAs for the folios wherein the details are missing and are not registered. As per the Circular any request/complaint from the holder/claimant shall be entertained only after the folio is fully KYC compliant as per the Circular. The holders are also requested to update/furnish their Nomination details.
6. The necessary documents and forms for updating the aforesaid KYC details are available on RTA's website at <https://in.mpms.mufg.com/> and also available on the website of the Company at [www.ashokabuildcon.com](http://www.ashokabuildcon.com) or can be obtained by writing to the Company at [investors@ashokabuildcon.com](mailto:investors@ashokabuildcon.com) or to the RTA at [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) or logging in to SWAYAM Portal: <https://swayam.in.mpms.mufg.com/>
7. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules made thereunder, Regulation 44 of the SEBI Listing Regulations and in accordance with the MCA/ SEBI Circulars, the Company has engaged MUFG Intime as the agency for facilitating remote e-voting to enable the Members to cast their votes electronically ("remote e-voting"). In accordance with the MCA Circulars, the Members can vote only through remote e-voting.
8. E-voting shall commence on **Wednesday, May 28, 2025, at 9:00 A.M. (IST) and end on Thursday, June 26, 2025, at 5:00 P.M. (IST)**. The e-voting module shall be disabled for voting thereafter.
9. The Board has appointed severally Mr. Dinesh Trivedi (C.P.No.22407), Mr. Sachin Sharma (C.P.No.20423) and / or Mr. Vishwanath (C.P. No.25099), Designated Partners of M/s Sharma &

Trivedi LLP, Practising Company Secretaries (LLPIN: AAW-6850), as Scrutinizer for conducting the Postal Ballot process (including e-voting), in a fair and transparent manner.

10. Upon completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman or to the person authorised by him as soon as possible after the last date of e-voting but not later than two working days from the end of e-voting. The results of the e-voting/postal ballot will be declared on or before Saturday, June 28, 2025, at the Registered Office of the Company and displayed there and on the website of the Company, on the website of MUFG Intime and intimated to the Stock Exchanges on which the equity shares of the Company are listed.
11. The Postal Ballot Notice is also being uploaded on the Company's website, [www.ashokabuildcon.com](http://www.ashokabuildcon.com) and MUFG Intime India Private Limited.
12. Resolutions passed by the members through postal ballot/e-voting shall be deemed to have been passed as if they have been passed at a general meeting of the members. The resolutions, if approved by the requisite votes of members by means of postal ballot/e-voting, shall be deemed to have been passed on the last date of voting, i.e. **Thursday, June 26, 2025**.
13. In this Notice and the statement of material facts, the term "shareholder(s)" and "member(s)" are used interchangeably.
14. Members who have not yet registered their e-mail address are requested to get their e-mail addresses temporarily registered by visiting [https://web.in.mpms.mufg.com/EmailReg/Email\\_Register.html](https://web.in.mpms.mufg.com/EmailReg/Email_Register.html)  
Post successful registration of email, the Member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, member may write to [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com)
15. Members can also register their e-mail IDs and contact numbers with the Company by sending details to their respective depositories, CDSL and/ or NSDL or with the Registrar and Transfer Agent, viz., MUFG Intime to enable the Company to communicate to the members.
16. The information and instruction relating to remote e-voting process are as under:

#### **REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS**

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

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

**Individual Shareholders holding securities in demat mode with NSDL**

**METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility**

**Shareholders who have registered for NSDL IDeAS facility:**

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter User ID and Password. Click on "Login"
- c) 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.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**OR**

**Shareholders who have not registered for NSDL IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### **METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL**

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- b) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### **Individual Shareholders holding securities in demat mode with CDSL**

#### **METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility**

##### **Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](https://www.cdslindia.com).
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**OR**

##### **Shareholders who have not registered for CDSL Easi/ Easiest facility:**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### **METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL**

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.

- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### **Individual Shareholders holding securities in demat mode with Depository Participant**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### **Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

#### **Shareholders who have not registered for INSTAVOTE facility:**

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

##### **A. User ID:**

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

##### **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 **NSDL form**, shall provide ‘D’ above*

*\*\*Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘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).
- ❖ Enter Image Verification (CAPTCHA) Code
- ❖ Click “Submit” (You have now registered on InstaVote).

**Shareholders who have registered for INSTAVOTE facility:**

- c) Click on “**Login**” under ‘SHARE HOLDER’ tab.
  - A. User ID: Enter your User ID
  - B. Password: Enter your Password
  - C. Enter Image Verification (CAPTCHA) Code
  - D. Click “Submit”
- d) Cast your vote electronically:
  - A. After successful login, you will be able to see the “Notification for e-voting”.
  - B. Select ‘View’ icon.
  - C. E-voting page will appear.
  - D. 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).
  - E. 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 (“Custodian / Corporate Body/ Mutual Fund”)**

**STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on “**Sign Up**” under “Custodian / Corporate Body/ Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

**STEP 2 – Investor Mapping**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “**Investor Mapping**” tab under the Menu Section
- c) Map the Investor with the following details:
  - A. ‘Investor ID’ –
    - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., *IN00000012345678*
    - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.

- B. 'Investor's Name - Enter Investor's Name as updated with DP.
- C. 'Investor PAN' - Enter your 10-digit PAN.
- D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

*\*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

### STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "**Votes Entry**" tab under the Menu section.
- c) Enter the "**Event No.**" for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "**16-digit Demat Account No.**" for which you want to cast vote.
- e) 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).
- f) 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.

**OR**

#### METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the "Notification for e-voting".
- c) Select "**View**" icon for "**Company's Name / Event number**".
- d) E-voting page will appear.
- e) Download sample vote file from "**Download Sample Vote File**" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "**Upload Vote File**" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### Helpdesk:

#### Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.muvg.com](mailto:enotices@in.mpms.muvg.com) or contact on Tel: 022 – 4918 6000.

### 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 : 022 - 4886 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

### Forgot Password:

### Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

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

*In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

### User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

*In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a*

*minimum of 8 characters, at least one special character (!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter.*

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

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned 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".

Place: Nashik  
Date: 23-05-2025

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)

**For and on behalf of the Board**  
**SD/-**  
**(Satish D. Parakh)**  
**Managing Director**  
**(DIN: 00112324)**

## **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

### **Item No. 1**

#### **Re-appointment of Mr. Satish Parakh (DIN: 00112324) as Managing Director of the Company**

The members of the Company approved the re-appointment of Mr. Satish Parakh (DIN: 00112324) as Managing Director of the Company for a period of 5 years effective April 1, 2020 by way of postal ballot, the results of which were declared on June 13, 2020 and approved his remuneration under the relevant provisions of the Companies Act, 2013. The present term of his re-appointment has come to an end on March 31, 2025. The Board of Directors has re-appointed him at its meeting held on March 20, 2025, subject to approval of the Members.

It is proposed to re-appoint him for a further period of 3 (three) years from April 01, 2025 to March 31, 2028, considering his vast experience, leadership capabilities and involvement in critical business matters and solution thereof. He is one of the promoters of the Company. His varied experience, exceptional leadership skills and entrepreneurial vision, have been instrumental in driving the Company's remarkable growth, including its successful expansion into international markets.

Mr. Satish Parakh plays a crucial role in identifying new project opportunities, domestic and international, and strategic efforts to secure them. He is actively involved in shaping the vision for upcoming projects, outlining indicative timelines, and guiding the alignment of key resources during the initial planning stages.

Further to mention that the business is growing and with that the responsibilities of the Managing Director are also increasing. Considering the increased involvement in critical business matters requiring him to shoulder larger responsibilities, devote more time for achieving desired results, the Nomination and Remuneration Committee has recommended to re-appoint Mr. Satish Parakh as Managing Director for a period of three (3) years w.e.f. April 01, 2025 to March 31, 2028.

The material terms of re-appointment and remuneration are given below:

- i. Mr. Satish Parakh shall act as the Managing Director of the Company for a period of three (3) years commencing from April 1, 2025 and as a Managing Director he shall perform the duties and exercise the substantial powers of the Management and also all such other powers, which from time to time, as may be assigned to or vested in him by the Board of Directors of the Company.
- ii. Annual Gross Compensation, Minimum Remuneration etc., are as set out in **Annexure- A** of the Explanatory Statement which forms part of this Notice.
- iii. The terms and conditions of the said re-appointment and agreement may be altered and varied from time to time by the Board, as it may, in its discretion, deem fit within the maximum amount payable to the Managing Director, subject to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 for the time being in force, read with Schedule V thereto as amended from time to time; however, within the limits as approved by the members.

The Brief profile of Mr. Satish Parakh 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 respectively in **Annexure B and Annexure C**.

The Board recommends the passing of the resolution set out at Item No.1 of the Postal Ballot Notice as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Satish Parakh and his relatives, are 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. Satish Parakh and his relatives shall not be entitled to vote on the resolution as set out at Item No. 1 of the Notice.

## **Item No. 2**

The members of the Company approved the re-appointment of Mr. Sanjay Londhe (DIN: 00112604) as a Whole-time Director of the Company for a period of 5 years from April 1, 2020 by way of postal ballot the results of which were declared on June 13, 2020. Accordingly, the present term of his appointment has come to an end on March 31, 2025.

Mr. Sanjay Londhe has been associated with the Company for more than three and half decades. During which he has gained plenty of experience across various operational domains. Under his visionary leadership, the Company has consistently delivered numerous road projects, not only within the stipulated timelines but, on many occasions, ahead of scheduled time. Over the years, his strategic acumen and unwavering commitment to process improvements have significantly elevated the Company's value, driving its continued growth and fostering operational excellence. He is also a person of integrity who possesses required expertise and his association as a Whole-time Director will be beneficial to the Company.

Upon the award of a new project, Mr. Sanjay Londhe takes the lead in formulating a strategic execution plan. He is responsible for arranging and deploying the necessary resources to ensure smooth implementation. Known for his strong project management skills and disciplined approach, Mr. Sanjay Londhe consistently demonstrates the ability to deliver projects within stipulated timelines, maintaining quality and efficiency throughout the execution process.

In view above, the Board of Directors of the Company at its meeting held on March 20, 2025 has, on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of the shareholders, re-appointed Mr. Sanjay Londhe as a Whole-time Director of the Company for a further period of three (3) years from April 01, 2025 to March 31, 2028.

The material terms of his re-appointment and remuneration are given below:

- i. Mr. Sanjay Londhe shall act as a whole-time Director of the Company for a period of three (3) years commencing from April 1, 2025 and he shall perform the duties and exercise the powers as are necessary for execution of the Projects and also all such powers which from time to time as may be assigned to or vested in him by the Board of Directors of the Company.
- ii. Annual Gross Compensation, Minimum Remuneration etc., are as set out in **Annexure A** of the Explanatory Statement forms part of this Notice.
- iii. The terms and conditions of the said re-appointment and agreement may be altered and varied from time to time by the Board, as it may, in its discretion, deem fit within the maximum amount payable to the Whole-time Director, subject to the provisions of Sections 196,197 and other applicable provisions, if any, of the Companies Act, 2013 for the time being in force, read with Schedule V thereto as amended from time to time; however, within the limits as approved by the members.

The Brief profile of Mr. Sanjay Londhe 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 respectively in **Annexure B and Annexure C**.

The Board recommends the passing of the resolution as set out at Item No.2 of the Postal Ballot Notice as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Sanjay Londhe and his relatives, are 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. Sanjay Londhe and his relatives shall not be entitled to vote on the resolution as set out at Item No. 2 of the Notice.

All documents referred to in the Notice and Explanatory Statement are available for inspection electronically on all working days except Saturdays and Sundays between 11:00 A.M. (IST) and 1:00 P.M. (IST) from the date of dispatch of the Notice up to the last date of remote e-voting i.e. up to **Thursday, June 26, 2025**.

Any Member interested in inspection may write to us. Members desirous of inspecting the documents referred to in the Notice or explanatory statement may send their requests to [investors@ashokabuildcon.com](mailto:investors@ashokabuildcon.com) from their registered email addresses mentioning their names, folio numbers, DP ID and Client ID.

## **Annexure A**

Mr. Satish Parakh and Mr. Sanjay Londhe, will be paid gross annual compensation of an amount not exceeding Rs.7.13 Crore and Rs.6.66 Crore, respectively, for the Financial Year 2025-26, with a provision for increase in remuneration of not more than 20% per annum over the remuneration paid for the previous year, on the basis of the recommendation of the Nomination & Remuneration Committee, subject to Board approval on an annual basis. Gross Annual Compensation is to be bifurcated by way of salary, allowances, performance linked variable pay and perquisite as per the Policy of the Company for the time being in force.

**Perquisites:** Mr. Satish Parakh and Mr. Sanjay Londhe shall be entitled to perquisites as given below:

- Reimbursement of medical expenses incurred for self and family up to one month's salary in a year or three months' salary over a period of three years.
- Leave travel concession for self and family once a year as per Policy of the Company.
- Personal accident insurance where premium paid by the Company.
- Club fees for a maximum of two clubs (excluding admission and life membership fees).
- Provident fund, superannuation benefits and gratuity as per the Policy of the Company.
- Provision of chauffeur Driven Company's car (including all maintenance expenses).
- Provision of telephone and internet service at the residence.
- Encashment of leave at the end of tenure as per Policy of the Company.

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.

The authority is also being sought to be conferred on the Board to make such alterations or variations in the perquisites of Mr. Satish Parakh and Mr. Sanjay Londhe during their tenure as Managing Director and Whole-time Director, respectively, as it deemed fit and as acceptable to them; however, within the limits approved by the members and as specified in Schedule V to the Companies Act, 2013.

The Company shall pay above remuneration as the minimum remuneration by way of salary, perquisite, other allowances, benefits and performance linked variable pay etc.

Further to note that, there is no significant hike in the remuneration of Mr. Satish Parakh and Mr. Sanjay Londhe during their previous tenure of 5 years completed in March 2025.

Mr. Satish Parakh and Mr. Sanjay Londhe possess the requisite qualifications and experience for the post of Managing Director and Whole-time Director respectively. The proposed remuneration payable to them, is in line with industry peers.



### **Annexure B**

Brief Profile of Key Managerial Personnel as per Secretarial Standard (SS-2) is as follows:

<b>Name</b>	<b>Mr. Satish Parakh (DIN:00112324)</b>	<b>Mr. Sanjay Londhe (DIN:00112604)</b>
Date of Birth	24/10/1958	27/04/1964
Age	66 years	61 years
Date of re-appointment	01-04-2025	01-04-2025
Relationship with other Directors inter-se	None	None
Qualification & Experience in specific functional area	B.E. Civil Exploring new Business areas, Finance and General Management	B.E. Civil Project Planning and Execution, Finance and General Management
Directorships held in other companies	<ol style="list-style-type: none"> <li>1. Ashoka Concessions Limited</li> <li>2. Ashoka-Dsc Katni Bypass Road Limited</li> <li>3. Ashoka Dhankuni Kharagpur Tollway Limited</li> <li>4. Ashoka Kharar Ludhiana Road Limited</li> <li>5. Blue Feather Infotech Private Limited</li> <li>6. Indo Global Warehousing and Services Private Limited</li> <li>7. Ashoka Promoters Private Limited</li> <li>8. Ashoka Vanrai Developments Private Limited</li> <li>9. Ashoka Premises Private Limited</li> <li>10. Ashoka Universal Academy Private Limited</li> <li>11. Ashoka Nirmiti Private Limited</li> <li>12. Ashoka Industrial Park Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Ashoka Bowaichandi Guskara Road Private Limited</li> <li>2. Ashoka Kharar Ludhiana Road Limited</li> <li>3. Ashoka Highway Research Centre Private Limited</li> <li>4. Ashoka Mudhol Nipani Roads Limited</li> <li>5. Ashoka Khairatunda Barwa Adda Road Limited</li> <li>6. Ashoka Baswantpur Singnodi Road Private Limited</li> <li>7. Ashoka Bagewadi Saundatti Road Limited</li> <li>8. Ashoka Buildwell and Developers Private Limited</li> </ol>
Memberships/ Chairmanships of Committee in other public limited companies (includes only Audit Committee & Stakeholder Relationship Committee)	Ashoka Concessions Limited – Chairman – Audit Committee	Nil
Shareholding, if any, in the Company	As per Annexure C	As per Annexure C
Terms and conditions of appointment along with details of remuneration sought to be paid	As per Annexure A	As per Annexure A
Remuneration last drawn (FY2024-25)	<b>Rs.5.94 Crore</b>	<b>Rs.5.55 Crore</b>

Attendance at Meetings of the Board during FY 24-25	<b>Attended 9 meetings out of 10 meetings of the Board</b>	<b>Attended all the 10 meetings of the Board</b>
Attendance at Annual General Meetings (AGMs) held in last 5 years	<b>All</b>	<b>All</b>

### **Annexure C**

- (i) The Details of shareholding held by Mr. Satish Parakh, Managing Director and his relatives in the Company are as follows:

<b>Sr. No.</b>	<b>Name of the Director and his relatives</b>	<b>No. of shares held</b>	<b>% shareholding</b>
1.	Mr. Satish Parakh	59,04,097	2.10
2.	Mr. Satish Parakh (HUF)	53,90,287	1.92
3.	Mrs. Shobha Parakh	3,80,45,512	13.55
4.	Mr. Aditya Parakh	25,72,978	0.92
5.	Mrs. Ankita Parakh	75,000	0.03
6.	Mrs. Snehal Khatri	4,20,352	0.15
7.	M/s Ashoka Premises Private Limited *	32,91,930	1.17
8.	M/s Ashoka Buildwell Developers Private Limited *	80,955	0.03
<b>Total</b>		<b>5,57,81,111</b>	<b>19.87</b>

\* Being shareholder of these companies, he has indirect interest in shares held by them in the Company.

- (ii) The Details of shareholding held by Mr. Sanjay Londhe, Whole-Time Director and his relatives in the Company are as follows:

<b>Sr. No.</b>	<b>Name of the Director and his relatives</b>	<b>No. of shares held</b>	<b>% shareholding</b>
1.	Mr. Sanjay Londhe	4,18,651	0.15
2.	Mrs. Anjali Londhe	1,48,546	0.05
3.	Mr. Rohan Londhe	1,48,200	0.05
4.	Mrs. Rutuja Rohan Londhe	200	0.00
<b>Total</b>		<b>7,15,597</b>	<b>0.25</b>