



ASHOKA BUILDCON LIMITED

Registered Office: S. No. 861, Ashoka House, Ashoka Marg, Vadala, Nashik – 422 022
Tel.: 0253-6633705; Fax : 0253-2236704

Website: www.ashokabuildcon.com E-mail: investors@ashokabuildcon.com

CIN: L45200MH1993PLC071970

POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (“the Rules”) including any statutory modifications or re-enactments thereof for the time being in force as amended from time to time, read with the General Circular No. 20/2021 dated December 8, 2021 (in continuation to the circulars issued earlier in this regard) (“MCA Circulars”) issued by the Ministry of Corporate Affairs (“MCA”), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and pursuant to other applicable laws and regulations, the Company seeks approval of the Members via Postal Ballot through remote e-voting only (Voting through Electronic means) for the following:

1. Re-appointment of Mr. Ashok Katariya as Whole-time Director, to be designated as the Chairman of the Company and remuneration payable on his re-appointment;
2. Appointment of Mr. Ashish Kataria as Whole-time Director, of the Company and remuneration payable on his appointment; and
3. Appointment of Mrs. Ankita Parakh, relative of Director of the Company, to the office or place of profit.

The Members’ consent is sought for the proposals contained in the resolutions given in this Postal Ballot Notice. The Explanatory Statement pertaining to the said resolutions setting out the material facts and the related particulars is annexed hereto. The Notice will also be placed on the website of the Company www.ashokabuildcon.com and the website of Link Intime India Private Limited (“Link 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 and www.nseindia.com respectively. In compliance with the aforesaid MCA Circulars, Regulation 44 of the Listing Regulations and the provisions of Sections 108, 110 and other applicable provisions of the Act read with Rule 20 and 22 of the Rules, as amended from time to time, and Secretarial Standard 2 (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), Link Intime. The Company has provided remote e-voting facility to its members to cast their vote electronically. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Company has appointed Mr. Sachin Sharma, Practising Company Secretary (M. No: ACS 46900, CP No. 20423), Designated Partner of M/s S. Anantha & Ved LLP, Practising Company Secretary (LLP IN AAH8229), 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 Notices 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 Link Intime. The e-voting period commences on Friday, May 27, 2022 at 09.00 A.M IST and ends on Sunday, June 26, 2022 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 on Sunday, June 26, 2022. Remote e-voting will be deactivated by Link Intime immediately thereafter and will not be allowed beyond the said date and time.

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, on or before Tuesday, June 28, 2022. The results of the Postal Ballot will be posted on the Company's website: www.ashokabuildcon.com and the website of Link Intime 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 the NSE and BSE, where the equity shares of the Company are listed.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 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 or re-enactments thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and Audit Committee, the relevant provision of the Articles of Association of the Company, Regulation 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent and approval of the Members of the Company be and is hereby accorded to re-appoint Mr. Ashok Katariya (DIN:0011240), as a Whole-time Director of the Company, to be designated as the Chairman, for a period of Two (2) years with effect from April 1, 2022 to March 31, 2024 upon such terms and conditions and at such remuneration as may be agreed to, by and between the Board of Directors and Mr. Ashok Katariya and as mentioned in the explanatory statement forming part of this notice, and whose period of office shall be liable to determination by retirement by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of sections 196 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for continuation of holding of office by Mr. Ashok M. Katariya as the Whole-time Director of the Company, to be designated as the Chairman, who has attained the age of 70 (seventy) years, for his present term of re-appointment from April 01, 2022 up to the conclusion to March 31, 2024.

RESOLVED FURTHER THAT in the absence or an inadequacy of profits during the tenure of his term as a whole-time director, he shall be paid the remuneration, allowances and perquisites as set out in the explanatory statement forming part of this Notice or the revised remuneration as approved by the Board of Directors from time to time, as recommended by the Nomination and Remuneration Committee, as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

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 to vary, amend the terms and conditions and revise the remuneration within the limits herein approved on the basis of the recommendations of the Nomination and Remuneration Committee, and as may be agreed to, by and between the Board of Directors and Mr. Ashok Katariya, 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.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013(hereinafter referred to as “the Act”), if any, read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof 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 consent of the Members of the Company be and is hereby accorded for appointment of Mr. Ashish Ashok Kataria, (DIN: 00580763), as a Whole-time Director of the Company, for a period of Five (05) years with effect from April 1, 2022 to March 31, 2027 upon such terms and conditions and at such remuneration for the period from April 01, 2022 till March 31, 2027 as mentioned in the explanatory statement forming part of 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 appointment of Mr. Ashish Ashok Kataria (DIN:00580763), 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 required and as may be agreed to, by and between the Board of Directors and Mr. Ashish Kataria (DIN:00580763), without any further reference to the shareholders in general meeting.

RESOLVED FURTHER THAT in the absence or an inadequacy of profits in financial year during the tenure of his term as whole-time director, he shall be paid the remuneration, allowances and perquisites as set out in the explanatory statement forming part of this Notice or the revised remuneration as approved by the Board of Directors from time to time, as recommended by the Nomination and Remuneration Committee, as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

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 to vary, amend the terms and conditions and revise the remuneration within the limits herein approved on the basis of the recommendation of the Nomination and Remuneration Committee, and as may be agreed to, by and between the Board of Directors and Mr. Ashish Katariya 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.”

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

“RESOLVED THAT pursuant to the provision of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification or re-enactment thereof for the time being in force, the Articles of Association of the Company and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of Board of Directors, the consent of the Company be and is hereby accorded for appointment of Mrs. Ankita Parakh, who is a relative of Mr. Satish Parakh, Managing Director of the Company, as Deputy General Manager – Planning & Operations i.e. to hold an office or place of profit in the Company, from April 1, 2022, at such remuneration and on such terms and conditions, as per the Explanatory Statement attached to this notice, with liberty to the Board of Directors to vary, amend or revise the remuneration in accordance with the provisions of the Act and as may be agreed to between the Board of Directors and Mrs. Ankita Parakh within the limits as approved by the Members 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.

RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary and to file necessary e-Form(s) with Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof in this connection.”

For and on behalf of the Board of Directors

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:

- a) Pursuant to section 102 of the Act, an Explanatory Statement setting out material facts and reasons for the proposed resolutions is appended hereto.
- b) In compliance with the MCA Circulars, the Company is sending this Postal Ballot Notice to the Members in electronic form only. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-voting system only.
- c) The Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear in the Register of Members/the list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Friday, May 20, 2022 ("cut-off date"). Any person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.
- d) A copy of this Postal Ballot Notice is also available on the Company's website www.ashokabuildcon.com, the relevant sections of the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively, and on website of the Company's RTA viz. Link Intime India Private Limited at www.linkintime.co.in
- e) Members who have not registered/updated their email IDs so far, are requested to give their consent by providing their e-mail addresses to the Company or to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company.

After successful submission of the e-mail address, Link Intime will e-mail a copy of this Postal Ballot Notice along with the remote e-Voting user ID and password, within 48 hours of successful registration of the e-mail address of the Member. In case of any queries, Members may write to enotices@linkintime.co.in or investors@ashokabuildcon.com.

Members are requested that for permanent registration of their e-mail address, they register their e-mail address, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings with the Company's RTA, Link Intime.

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. Those Members who have already registered their e-mail addresses are requested to get their e-mail addresses validated with their Depository Participants/RTA to enable servicing of notices/documents/Annual Reports and other communications electronically to their email address in future.

After dispatch of the postal ballot notice through email an advertisement shall be published in 1 (one) English daily newspaper and in 1 (one) Marathi Newspaper, each having wide circulation in the district where the registered office of the Company is situated and also on the Company's website at www.ashokabuildcon.com.

In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the MCA Circulars and SS-2 on General

Meetings, the Company has provided e-voting facility only for its Members to enable them to cast their votes electronically. The Company has engaged the services of Link Intime to provide e-voting facility to its members.

Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on the cut-off date i.e. Friday, May 20, 2022.

Once the vote on any Resolution is cast by the Members, the Members shall not be allowed to change it subsequently.

Relevant documents referred to in this Postal Ballot Notice will be made available for inspection at the Company's/RTAs website from the date of commencement of e-voting upto the last date of e-voting i.e. Sunday, June 26, 2022.

The resolution would be deemed to have been passed, if approved, by the requisite majority on the day on which the results are published.

The contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any:

The Company Secretary, Ashoka Buildcon Limited, Ashoka house, Ashoka Marg, Vadala, Nashik – 422 011, Tel.: 0253-6664794

E-mail: investors@ashokabuildcon.com

The Registrar & Transfer Agent, link Intime India private Limited, Unit: Ashoka Buildcon Limited, Mr. Rajiv Ranjan of LIPL, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India or Call at :- Tel : 022 – 49186000 or write an email to enotices@linkintime.co.in

PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING:

Remote e-Voting Instructions for shareholders:

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

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

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.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.

2. 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>
 3. 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 held 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.
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2. Individual Shareholders holding securities in demat mode with CDSL
 1. 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 and click on New System Myeasi.
 2. 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.
 3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
 4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in 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.
 3. Individual Shareholders (holding securities in demat mode) login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 is given below:

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

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. 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.

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/ members 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).

▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

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

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

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

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

Helpdesk for Individual Shareholders holding securities in demat mode:

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

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

If an Individual Shareholder 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. Shareholder 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 Shareholder 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 Forgot User ID and Forgot 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".

GENERAL INSTRUCTIONS/INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS

- i. **Corporate/Institutional Members (i.e. otherthan Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF Format)of the Board Resolution/Authority Letter etc., to the Scrutinizer at gains108@yahoo.com with a copy marked to enotices@linkintime.co.in and investors@ashokabuildcon.com**
- ii. **In case of any queries, please visit 'Help' and 'Frequently Asked Questions' (FAQs) section/E-voting user manual available through a dropdown menu in the 'Downloads' section available at RTA's website enotices@linkintime.co.in or call at no. 022 – 49186000**
- iii. **Any grievance relating to e-voting may be addressed to Mr. Rajiv Ranjan, Link Intime at e-mail id: enotices@linkintime.co.in.**

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

Item No. 1:

Mr. Ashok Katariya had been re-appointed as a Whole-time Director, designated as Chairman of the Company for a period of 2 years from April 1, 2020. His term of re-appointment concluded on March 31, 2022. Pursuant to the recommendation of Nomination & Remuneration Committee and approval of the Board of Directors at their respective meetings held on March 19, 2022 and March 21, 2022, Mr. Ashok Katariya has been re-appointed as a whole-time director, designated as Chairman, for the period from April 01, 2022 to March 31, 2024.

It is also proposed to seek the approval of the Members to re-appoint Mr. Ashok Katariya as a Whole-time Director, to be designated as Chairman, after attaining age of seventy (70) years. Mr. Ashok Katariya having attained the age of 70 years, his appointment requires approval of the shareholders by Special Resolution in terms of Section 196 (3) of Companies Act, 2013 and Rules made thereunder.

- ✓ Mr. Ashok Katariya is a B.E. – Civil, (Gold Medalist) from College of Engineering, Pune by qualification. He has extensive experience in the fields of engineering, civil construction, project execution having worked for more than 45 years;
- ✓ He is the First Generation Promoter i.e. he is Founder Promoter of the Company;
- ✓ He is a visionary and under his able leadership the Company has diversified the activities of the Company right from industrial construction to construction of Roads-Highways-Bridges and also ventured successfully into city gas distribution network;
- ✓ He also has a wide exposure in the General Management of the Company;
- ✓ He is not member of any of the Board Committees.

Further as required under provisions of Section 196 of the Companies Act, 2013, the following are the justifications for his re-appointment, notwithstanding his having attained the age of 70 years:

- The Company has drawn up Long Range Plan with enhanced vision and has an ambitious target of achieving the revenue of the Company over the next 2-3 years;
- having served the Company for over past 4 decades now, he has rich experience in various areas of operation of the business and specialized engineering skills and vision, the Company requires his active involvement; and
- The aforesaid Long Range Strategy requires his involvement on a Whole-time basis to continue to play a strategic leadership role and guide the management team of the Company and motivate them to achieve the long term objectives.

The Board is of the opinion that Mr. Ashoka Katariya's rich and diverse experience is a valuable asset to the Company. Considering his vast working experience and credentials, it would be in the interest of the Company to continue to appoint him as a Whole-time Director also after attaining age of 70 years.

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

- i. Mr. Ashok Katariya shall act as a Whole-time Director, to be designated as Chairman of the Company. The remuneration i.e., Annual Gross Compensation, Commission,

Minimum Remuneration etc., are as set out under Item No.1 in the Explanatory Statement forming part of this Notice;

- ii. 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 as per the amount approved by the shareholders and subject to the provisions of Sections 196, 197, 198 and any other applicable provisions of the Act for the time being in force, read with Schedule V thereto as amended from time to time;
- iii. He would be paid remuneration for FY2022-23 with a provision for increase in remuneration of not more than 20% per annum over the remuneration payable for previous year which will be decided and recommended by Nomination & Remuneration Committee and Audit Committee and approved by the Board on an annual basis.

It is proposed to fix the remuneration of Mr. Ashok Katariya for the period from April 01, 2022 till March 31, 2024 as per following terms and conditions.

- 1) Basic Salary: Not exceeding Rs.2,85,26,789/- (Rupees Two Crore Eighty Five Lakh Twenty Six Thousand Seven Hundred Eighty Nine only) for FY2022-23, with a provision for annual increment of not more than 20% per annum over the remuneration of the previous year which would be subject to recommendation by the Nomination & Remuneration Committee, the Audit Committee and approval of the Board on an annual basis.
- 2) Commission of Rs.84 Lakh or 0.50% of the Net Profit (to be calculated as per provisions of Section 198 of the Act) of the Company for FY2022-23, whichever is less, with a provision to increase amount during his tenure as whole-time director, not exceeding 20% over the commission amount paid for FY2022-23.
- 3) He shall be entitled to Special Allowance at 12% of Basic Salary;
- 4) Leave Travel Assistance not exceeding Rs.3 Lakh per annum with a provision to revise the same on annual basis, not exceeding 20% over the amount paid in immediately preceding financial year;
- 5) Attire Reimbursement not exceeding Rs.2,50,000/- (Rupees Two Lakh Fifty Thousand only) per annum with a provision to revise the same not exceeding 20% over the amount paid for FY2022-23;
- 6) Perquisites: He shall be entitled to:
 - Contribution by the Company to Personal Accident insurance, Mediclaim insurance, Keyman Insurance policies obtained by the Company;
 - Company maintained Chauffeur driven car for Company's business purposes;
 - Telephone, cell phone and such other means of communications like laptop, internet facilities at residence for business purpose which would not be considered as perquisites; and
 - other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962, not exceeding Rs.5.00 Lakh per annum, with a provision for increase of not more than 20% per annum over the previous year.

The Brief profile of Mr. Ashok Katariya and the details of shareholding as per requirements of the Companies Act, 2013, the rules made there under and the SS-2 are given in **Annexure A, B & C**.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Ashok Katariya, Mr. Ashish Kataria (son of Mr. Ashok Katariya) and their relatives is in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company. Further, Mr. Ashok Katariya, Mr. Ashish Kataria and their relatives shall not be entitled to vote on the resolution as set out at Item No. 1 of the Notice.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days up to the date of Postal Ballot and any shareholder who wants the same will be provided a soft copy.

The Board recommends the resolution as set out at Item No.1 for approval by the Members as a Special Resolution.

Item No. 02

To appoint Mr. Ashish Kataria (DIN: 00580763) as a Whole-time Director, for a period of five (05) years from April 01, 2022 and to approve the remuneration payable to him on his appointment

The Members of the Company had, at the Annual General Meeting held on September 15, 2021, approved the appointment of Mr. Ashish Kataria (DIN: 00580763) as Non-Executive Director of the Company for a period from April 01, 2021 to March 31, 2022 and approved remuneration payable in the form of commission of Rs.75 lakh or 0.30% of the Net Profit of the Company as per Section 198 of the Act, for FY2021-22, whichever is less, and other relevant provisions of the Companies Act, 2013. The Board of Directors has now appointed him as whole-time director, liable to retire by rotation, at its meeting held on March 21, 2022, subject to approval of the Members, for the period of Five (5) years from April 01, 2022 to March 31, 2027.

He represents the next generation of the Promoters of the Company. He is also Whole-time Director of Ashoka Concessions Limited (ACL), a Subsidiary company of the Company.

Mr. Ashish Kataria is B.E. (Civil) from Maharashtra Institute of Technology, Pune. He has completed M.S. in Construction Engineering from University of Southern California, USA and M.B.A. from University of Bradford, United Kingdom. He possesses wide experience of more than 20 years on-field in infrastructure space and expertise in deployment of modern methods in highways construction. He has successfully completed various Road Projects for the Company and ACL.

He has played a very crucial role in bringing Macquarie as Investor in ACL and Morgan Stanley in Unison Enviro Private Limited, (UEPL) a CGD arm of the Company. He has successfully launched CGD Network in Geographical Areas won by UEPL.

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

1. Basic Salary: Not exceeding Rs.24,00,000/- (Rupees Twenty Four Lakh only) for FY2022-23 with a provision for increase in remuneration of not more than 20% per annum over the remuneration of the previous year which would be subject to recommendation by the Nomination & Remuneration Committee, the Audit Committee and approval of the Board on an annual basis.
2. House Rent Allowance @40% of the Basic Salary.
3. Hardship Allowance not exceeding Rs.4,97,000/- (Rupees Four Lakh Ninety Seven Thousand only) for FY2022-23, with a provision to revise the same not exceeding 20% over the amount paid in immediately preceding financial year;
4. Commission of Rs.75 Lakh or 0.30% of the Net Profit (to be calculated as per provisions of Section 198 of the Act) of the Company for FY2022-23, whichever is less, with a provision to increase amount not exceeding 20% over the commission amount paid for FY2022-23.
He shall be entitled to :
5. Special Allowance at 12% of Basic Salary;
6. Leave Travel Assistance not exceeding Rs.1.50 Lakh per annum with a provision to revise the same not exceeding 20% over the amount paid in immediately preceding financial year;
7. Attire Reimbursement of Rs.1 Lakh per annum with a provision to revise the same not exceeding 20% over the amount paid for FY 2022-23;
8. Reimbursement of Child Education & Hostel Expenses Rs.15000/- p.a.
9. Contribution to Superannuation Fund Rs.1,50,000/- (Rupees One Lakh Fifty Thousand only);
10. Contribution to National Pension Scheme Rs.2,40,000/- (Rupees Two Lakh Forty Thousand only);
11. **Perquisites:** He shall be entitled to :
 - Contribution by the Company to Personal Accident insurance, Mediclaim insurance, Keyman Insurance policies obtained by the Company; and
 - Company maintained Chauffeur driven car for Company's business purposes;
 - Telephone, cell phone and such other means of communications like laptop, internet facilities at residence for business purpose which would not be considered as perquisites;
 - other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962, not exceeding Rs.3.00 Lakh per annum, with a provision for increase of not more than 20% per annum over the previous year.
 - The terms and conditions of the said 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 as per the amount approved by the shareholders and subject to the provisions of Sections 196, 197,198 and other applicable provisions, if any, of the Act for the time being in force, read with Schedule V thereto as amended from time to time;
 - He would be paid remuneration with a provision for increase in remuneration of not more than 20% per annum over the previous year which will be decided and recommended by Nomination & Remuneration Committee and Audit Committee, subject to Board approval on an annual basis.

The Brief profile of Mr. Ashish Kataria and the details of his shareholding in the Company, as per requirements of the Companies Act, 2013, the rules made there under and the SS-2 are given in **Annexure “B” and Annexure “C” respectively.**

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Ashish Kataria and Mr. Ashok Katariya (Father of Mr. Ashish Kataria) and their 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. Ashish Kataria, Mr. Ashok Katariya and their relatives shall not be entitled to vote on the resolution as set out at Item No. 2 of the Notice.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days up to the date of Postal Ballot and any shareholder who wants the same will be provided a soft copy.

The Board recommends the resolution as set out at Item No.2 for approval by the Members as a Special Resolution.

Item No. 3:

Appointment of Mrs. Ankita Parakh, relative of Director of the Company, to the office or place of profit.

Mrs. Ankita Parakh, relative (Daughter-in-law) of Mr. Satish Parakh, Managing Director, has been appointed to the office or place of profit w.e.f. April 01, 2022 as Deputy General Manager – Planning & Operations. Her appointment would be deemed to be an appointment to the office or place of profit within the meaning of Section 188(1)(f) of the Companies Act, 2013. Hence, the prior approval of the Members by way of an ordinary resolution is required.

She is M. Tech. (Bio-technology) from Amity University, Noida, U. P. by qualification. She has also done few courses on soft skills like communication and Behavioral Science and completed course of French Language. She possesses an experience of approx. 12 years in the fields of finance, sales & marketing, product development and general administration.

She also represents the next generation of the Promoters of the Company. She would be entrusted with the responsibility of reporting to the Management about the progress of the execution of the ongoing Project(s) especially EPC related to Building Vertical with agreed standards of quality and within the approved budget thereby ensuring timely completion of the Projects. She has also to monitor the compliance of the statutory requirements for those Projects. She would also monitor and report to the Management the CSR activities promoted by the Company to ensure that the objectives of the Company for CSR activities are achieved.

Her appointment has been duly recommended by the Nomination and Remuneration Committee and Audit Committee which was approved by the Board of Directors at its Meeting held on March 21, 2022 on the following terms and conditions which have been placed before the Members of the Company for their consideration and approval.

She shall be paid Rs.39,60,000/- (Rupees Thirty Nine Lakh Sixty Thousand only) Per annum as per break-up given below.

- 1) Basic Salary: Rs.19,80,000/- (Rupees Nineteen Lakh Eighty Thousand only) per annum, with a provision for increase in salary of not more than 20% per annum over the previous year and to be decided by Nomination & Remuneration Committee and approved by the Board every year;
- 2) House Rent Allowance @40% of Basic Salary;
- 3) Employer PF Contribution : @12% of Basic Salary;
- 4) Hardship Allowance : Rs.5,08,400/- (Rupees Five Lakhs Eight Thousand Four Hundred only) per annum;
- 5) Attire Reimbursement : Rs.50,000/- (Rupees Fifty Thousand only) per annum;
- 6) Reimbursement of Leave Travel Assistance of Rs.50,000/- (Rupees Fifty Thousand only) per annum;
- 7) Contribution to National Pension Scheme : Rs.1,50,000/- (Rupees One Lakh Fifty Thousand only);
- 8) Contribution to Super Annuation : Rs.1,50,000/- (Rupees One Lakh Fifty Thousand only);
- 9) System Allowance of Rs.25,200/- per annum;
- 10) Advance Bonus of Rs.15,000/- per annum;
- 11) **Perquisites:** She shall be entitled to Personal Accident insurance, Company maintained car for official purposes, telephone at residence and such other means of communications like cell phone, internet facilities at residence and other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962, not exceeding Rs.1.50 Lakh per annum with a provision for increase of not more than 20% per annum over the previous year and to be decided by the Nomination & Remuneration Committee, and approved by the Board of Directors;
- 12) She shall also be entitled to followings as per company's policy:
 - a) Leave Encashment at the end of the tenure.
 - b) Contributions to Provident Fund, Superannuation Fund, National Pension Scheme or any other Annuity Fund, to the extent these, either singly or put together, are not taxable under the Income-Tax Act, 1961;
 - c) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service as per the provisions of the Payment of Gratuity Act, 1972.

The Board shall have the authority from time to time, on the basis of the recommendation of the Nomination and Remuneration Committee (a) to revise the remuneration to and terms and conditions of the appointment of Mrs. Ankita Parakh and such revisions in the aforesaid salary scale or grade together with revisions in such allowances, benefits, amenities, facilities and other perquisites including contribution to provident fund, gratuity fund, superannuation fund, etc. as are introduced from time to time in respect of employees of the Company in equivalent salary scale or grade, however in any case not exceeding overall amount approved by the Members of the Company; and (b) to promote her to any higher position/designation or salary scale or grade in due course together with such allowances as per HR Policy of the Company.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days up to the last date of remote e-voting and any shareholder who wants the same will be provided a soft copy.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Ms. Ankita Parakh and Mr. Satish Parakh (Father-in-law of Ms. Ankita Parakh) and their relatives, are in any way, concerned or interested, financially or otherwise, in the ordinary resolution set out at Item No. 3 of the Notice except to the extent of shareholding in the Company, if any. Further Mr. Satish Parakh and his relatives shall not be entitled to vote on the resolution as set out at Item No. 3 of the Notice.

The Board recommends the resolution as set out at Item No.3 for approval by the Members as an Ordinary Resolution.

For and on behalf of the Board

SD/-

Place: Nashik
Date: May 25, 2022

(ASHOK KATARIYA)
Chairman
(DIN: 00112240)

(ANNEXURE TO NOTICE DATED May 24, 2022)
DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings:

Annexure A

Mr. Ashok Katariya, proposed to be re-appointed as Whole-time Director, to be designated as the Chairman and Mr. Ashish Kataria, proposed to be appointed as Whole-time Director of the Company. The details of directors director getting appointed and/or re-appointed as required pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Institute of Company Secretaries of India are given hereunder:

Particulars	Ashok Katariya (DIN: 00112240)	Ashish Kataria (DIN: 00580763)
Name of the Director	Mr. Ashok Katariya	Mr. Ashish Kataria
Date of birth & Age	July 20, 1949 (71 years)	June 21, 1977 (44 years)
Date of first appointment on the Board	May 13, 1993	April 01, 2020
Date of Re-Appointment / Appointment	April 01, 2022	April 01, 2022
Qualifications and expertise	B. E. – Civil (Gold medallist) from College of Engineering Pune. Engineering and Management	B. E. – Civil from MIT, Pune; M.S. in Construction Engineering from University of Southern California, USA; and M.B.A. from University of Bradford, U.K. Engineering and Management
Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign companies)	2	9

Details of Listed entities from which he resigned during the last three years.	N.A.	N.A.
Memberships/ Chairmanships of committees across all Companies	Nil	2
Number of Meetings attended during the year	10	9
No. of shares held in the Company as on March 31, 2022	1,52,36,036 (5.43%)	1,36,88,598 (4.88%)
Shareholding of Non- Executive Directors as on March 31, 2022 (including beneficial ownership)	N.A.	N.A.
Relationships between directors inter-se	He is father of Mr. Ashish Kataria	He is son of Mr. Ashok Katariya

Annexure B

- A. The details of shares held by Mr. Ashok Katariya, Chairman, Mr. Ashish Kataria and their relatives in the Company are as follows:

Sr.No.	Name of Director & his relatives / Interested Entities	No. of shares held	% of total no. of shares
1	Mr. Ashok Katariya	1,52,36,036	5.43
2	Mr. Ashok Katariya (HUF)	1,45,54,471	5.18
3	Mrs. Asha Katariya	1,99,68,826	7.11
4	Mr. Ashish Kataria	1,36,88,598	4.88
5	Mrs. Astha Kataria	1,12,22,893	4.00
6	Ms. Shweta Modi	57,74,544	2.06
7	Mr. Ashish Kataria (HUF)	1,27,84,151	4.55
8	Smt. Padmabai Pophaliya	11,592	0.004
9	Master Ayush Katariya	28,70,428	1.02

Annexure C

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.

Leave Travel Expenses:

Payment towards leave travel expenses incurred for self and family during the Leave travel holiday periods, in India.

Leave Encashment

Leave encashment will be as per the Rules of the Company. In case of the Leave encashment at the end of the tenure, the same will not be considered as perquisites.

The Directors shall be entitled to reimbursement of entertainment expenses, travelling expenses, boarding and lodging and all other incidental expenses incurred in connection with and for the business of Company in India and abroad and will not be deemed/treated as a perquisite. Perquisites shall be evaluated as per Income Tax Rules, wherever applicable or at actual cost.

In case of the Company having adequate profits, directors will be paid such remuneration, within the limits specified from time to time under Section 197, read with Section I of Part II of Schedule V to the Companies Act, 2013, within limits approved by the shareholders.

Minimum Remuneration: In the event of loss or inadequacy of profits in any of the financial years during the currency of tenure of their directorship, the monthly remuneration payable to them shall be within the maximum ceiling specified under Part II of Section II of Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force.

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

For and on behalf of the Board

SD/-

Place: Nashik
Date: May 25, 2022

(ASHOK KATARIYA)
Chairman
DIN: 00112240