

March 09, 2026

To
The Manager
The Department of Corporate Services
BSE Limited,
Floor 25, P. J. Towers,
Dalal Street, Mumbai – 400 001

To
The Manager
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051

Scrip Code: 533271

Scrip Symbol: ASHOKA EQ.

Debt Codes: CPs – 729743/ 730307 / 730851/ 730880 /731112; and
NCDs - 976190 / 976191 / 976192

Sub.: Declaration of Result of the Postal Ballot under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

The Board of Directors had sought the approval of the Shareholders of the Company pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 for the following Resolutions by way of Postal Ballot:

- 1) To re-appoint Mr. Ashok Katariya (DIN: 00112240), as a Whole-time Director, to be designated as Chairman of the Company for a period of three (3) years from April 01, 2026 and the remuneration payable to him on his re-appointment;
- 2) To re-appoint Ms. Shilpa Hiran (DIN: 09045534) as an Independent Director for 2nd term of 5 consecutive years w.e.f. 01-02-2026;

Mr. Vishwanath (CP. No. 25099), Designated Partner of M/s Sharma & Trivedi LLP (LLPIN:AAW-6850), Practicing Company Secretaries, Mumbai, was appointed as the Scrutinizer for conducting the Postal Ballot Process in a fair and transparent manner and he has submitted his report dated March 09, 2026. A copy of the aforesaid report is enclosed for your records.

In terms of Regulation 44 of SEBI LODR, the details of the Resolutions passed by the Shareholders by way of Postal Ballot are given below:

Item No.	Particulars	Type of Resolution	Mode of Voting (show of hands / Poll / Postal Ballot / E-Voting)	Remarks
1	To re-appoint Mr. Ashok Katariya (DIN: 00112240), as a Whole-time Director, to be designated as Chairman of the Company for a period of three (3) years from April 01, 2026 and the remuneration payable to him on his re-appointment	Special Resolution	Postal Ballot / E-voting	The Resolution was passed with requisite majority
2	Re-appointment of Ms. Shilpa Hiran (DIN: 09045534) as an Independent Director for 2 nd term of 5 consecutive years w.e.f. 01-02-2026	Special Resolution	Postal Ballot / E-voting	The Resolution was passed with requisite majority

The details of remote e-voting in the format prescribed under Regulation 44 of SEBI LODR, along with the Scrutinizers' Report are enclosed herewith for your information and records.

The e-voting commenced on Saturday, February 07, 2026 (9.00 A.M.) and ended on Sunday, March 08, 2026 (5.00 P.M.).

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **ASHOKA BUILDCON LIMITED**

(Manoj A. Kulkarni)

Company Secretary

ICSI Membership No.: FCS-7377

Encl: As above

SHARMA AND TRIVEDI LLP

(Registered with Limited Liability)

Company Secretaries, LLPIN: AAW-6850; UIN: L2021MH011000
C-316, 3rd Floor, Avior Corporate Park, Nirmal Galaxy, L.B.S. Marg,
Mulund (W), Mumbai – 400 080
Tel: (+91 22) 2591 3041, email id- csllp108@gmail.com

REPORT OF SCRUTINIZER

*[Pursuant to Section 110 of the Companies Act, 2013 and the Companies
(Management and Administration) Rules, 2014]*

To

The Chairman

Ashoka Buildcon Limited

CIN: L45200MH1993PLC071970

S. No. 861, Ashoka House, Ashoka Marg

Vadala, Nashik – 422 011

Dear Sir,

Sub.: Result of the Postal Ballot conducted to obtain the approval of Shareholders of Ashoka Buildcon Limited (the 'Company')

I, Vishwanath, Practising Company Secretary (ACS:14521; CP:25099) and Designated Partner of M/s Sharma and Trivedi LLP, Company Secretaries, Mumbai, (LLPIN:AAW-6850), has been appointed as the Scrutinizer by the Board of Directors of **Ashoka Buildcon Limited** (the 'Company') vide resolution dated January 30, 2026 for conducting the Postal Ballot by way of remote e-voting process, carried out as per Section 108 and 110 of Companies Act, 2013 ('Act') read with the Companies (Management and Administration) Rules, 2014 read with General Circular No. 14/2020 dated 8 April 2020, No. 17/2020 dated 13 April 2020, 09/2024 dated 19 September 2024 and other related circulars, issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as the 'MCA Circulars') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and pursuant to other applicable laws, if any, the resolutions set out below are proposed for approval by the shareholders of the Company through Postal Ballot by remote e-voting process ('E-voting'). Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations, (including any statutory modification(s) or re-enactment(s) / amendments thereof for the time being in force and as amended from time to time, the Company seeks approval of the Members via Postal Ballot through remote e-voting process only (Voting through Electronic means) in connection with the passing of the resolution as mentioned in the Notice of Postal Ballot dated Friday, January 30, 2026:

The result along with Scrutinizer's report will simultaneously be posted on the Company's website- www.ashokabuildcon.com and website of MUFG Intime - <https://instavote.linkintime.co.in/>, besides communicating the same to the National Stock Exchange of India Limited and BSE Limited. The voting results along with the Scrutinizer's Report will also be displayed at the Registered Office of the Company.

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A. Vora

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In terms of the MCA Circulars, the Company had sent the Postal Ballot Notice in only electronic form to those shareholders whose email id was registered with the Depositories and MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) (“**Link**”/”**MUFG**” or “Registrar and Share Transfer Agent” or “**RTA**”) and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the Members as per the exemptions provided in the MCA Circulars & SEBI circular mentioned above. Accordingly, the communication of the assent or dissent of the Members had to take place through the remote e-voting system only.

All the required **instructions** in relation to remote e-voting by the shareholders were duly mentioned **in the Notice** sent to the shareholders of the Company through e-mail, wherever e-mail ids were **available**.

As per applicable **provisions** of the Companies Act, 2013 and Rules made thereunder, Listing Regulations and **as provided** in the MCA circulars mentioned above, an advertisement was published by the **Company** in The Free Press Journal (English) and Punyanagari (Vernacular - Marathi) newspapers, on Thursday, February 05, 2026, informing about dispatch of the Postal Ballot Notice **by e-mail**.

The **Company and the RTA** had uploaded the Notice together with the explanatory statement on their **respective websites** - www.ashokabuildcon.com and <https://instavote.linkintime.co.in>. The **Company had generated** Event Number: 260038 on the portal of Instavote of MUFG for casting **votes through remote e-voting mode**.

The **Shareholders holding** the shares as on the “cut-off” date i.e., Friday, January 30, 2026, were entitled to **vote on** the proposed resolution through remote e-voting.

The remote **e-voting period** of thirty (30) days commenced on Saturday, February 07, 2026 at 9.00 A.M. (**IST**) and ended on Sunday, March 08, 2026 at 5.00 P.M. (**IST**) for the shareholders exercising **their vote through** remote e-voting. The remote e-voting module was disabled by MUFG for **voting thereafter**. All votes cast by remote e-voting received upto Sunday, March 08, 2026 at **5.00 P.M. (IST)** being last date fixed by the Company for exercise of vote by remote e-voting, **were considered** for my scrutiny.

The **Management of the Company** is responsible for ensuring compliance with the requirements of the **Act** and the Rules there under and Listing Regulations, relating to the items being placed **for approval** of the shareholders through Postal Ballot by remote e-voting.

My responsibility as the Scrutinizer of the voting process (through e-voting), was restricted to scrutinize **the remote e-voting process**, in a fair and transparent manner and to prepare a **Scrutinizer's Report of the votes** cast in favour and against the resolution stated in the Notice, based on **votes cast through** remote e-voting as also the reports generated from the remote e-voting **system provided** by MUFG Intime India Private Limited



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V. Vicky

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The Report of the Postal Ballot was duly compiled and accordingly the results of Postal Ballot through remote e-voting for the following resolutions are as under:

Special Business:

1. Re-appoint Mr. Ashok Katariya (DIN: 00112240), as a Whole-time Director, to be designated as Chairman of the Company for a period of three (3) years from April 01, 2026 and the remuneration payable to him on his re-appointment:

“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. Ashok Katariya (DIN:00112240) as the Chairman of the Company, for a period of three (3) years with effect from April 01, 2026 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. Ashok Katariya, as Chairman 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. Ashok Katariya, without any further reference to the shareholders in general meeting/postal ballot; but not exceeding the amount as given in the Explanatory statement enclosed.

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 Whole-time Director, designated as the Chairman, 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 Chairman of the Company, Mr. Ashok Katariya 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.



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M. Vashy

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RESOLVED FURTHER THAT notwithstanding the fact that Mr. Ashok Katariya has attained the age of seventy (70) years, the consent of the Members of the Company be and is hereby accorded, in terms of the proviso to Section 196(3)(a) read with Schedule V of the Companies Act, 2013, for his continuance and re-appointment as Chairman of the Company for the aforesaid term, in view of his vast experience, leadership qualities, strategic vision, guidance to the Board and significant contribution to the growth and performance of the Company, as detailed in the Explanatory Statement annexed to this Notice.

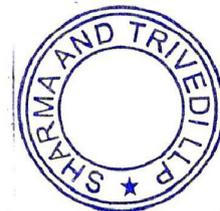
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to **take all** actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard 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.”

Total number of e-Votes considered in connection with the passing of the above-mentioned Special Resolution:

Sr. No.	Particulars	No. of e-Votes	No of Equity Shares	% to Total valid Votes
A	Votes in favour of the Resolution	377	11,53,39,220	99.32
B	Votes against the Resolution	54	7,94,021	0.68
C	Total Valid Votes (A + B)	431	11,61,33,241	100.00

Notes:

- 5 (Five) follos holding in aggregate 447 Equity Shares of face value of Rs.5/- each of the Company, abstained from voting in the above resolution.
- 2 (Two) follos holding in aggregate 323 Equity Shares of face value of Rs.5/- each of the Company Less Voted by 315 Equity Shares in the above resolution.
- 4 (Four) follos holding in aggregate 5,36,170 Equity Shares of face value of Rs.5/- each of the Company, voted fully. However, they voted partially in favour and partially against in the above resolution.
- 11 (Eleven) follos holding in aggregate 9,95,04,962 Equity Shares of face value of Rs.5/- each of the Company, being interested persons, not voted in the above resolution.
- Based on the aforesaid result, we report that, the aforesaid Special Resolution at Item No.1, as contained in the Notice of Postal Ballot dated January 30, 2026 has been passed with requisite majority by the Members of the Company in accordance with the provisions of the Companies Act, 2013.



M. V. V.

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2. Re-appointment of Ms. Shilpa Hiran (DIN: 09045534) as an Independent Director for 2nd term of 5 consecutive years w.e.f. 01-02-2026

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and such other rules, as may be applicable, Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provisions of Articles of Association of the Company and the recommendations of the Nomination and Remuneration Committee and the Board of Directors, the consent of the Members be and is hereby accorded for the re-appointment of Ms. Shilpa Hiran (DIN: 09045534) as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years commencing from 01st February, 2026 up to 31st January, 2031.

RESOLVED FURTHER THAT Ms. Shilpa Hiran has submitted a declaration that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations and that she is eligible for re-appointment.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Ms. Shilpa Hiran shall be entitled to receive the remuneration/fees/commission as permitted to be received in the capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, if any, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things and to execute all such documents as may be necessary, proper or expedient to give effect to this resolution”.

Total number of e-Votes considered in connection with the passing of the above-mentioned Special Resolution:

Sr. No.	Particulars	No. of e-Votes	No of Equity Shares	% to Total valid Votes
A	Votes in favour of the Resolution	326	20,05,94,363	93.02
B	Votes against the Resolution	118	1,50,43,840	6.98
C	Total Valid Votes (A + B)	444	21,56,38,203	100.00

Notes:

a) 5 (Five) follos holding in aggregate 447 Equity Shares of face value of Rs.5/- each of the Company, abstained from voting in the above resolution.

b) 2 (Two) follos holding in aggregate 323 Equity Shares of face value of Rs.5/- each of the Company Less Voted by 315 Equity Shares in the above resolution.



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[Handwritten signature]

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c) 6 (Six) folios holding in aggregate 7,94,460 Equity Shares of face value of Rs.5/- each of the Company, voted fully. However, they voted partially in favour and partially against in the above resolution.

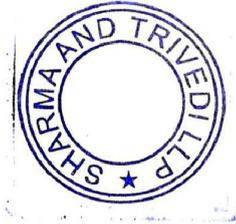
d) Based on the aforesaid result, we report that, the aforesaid Special Resolution at Item No.2, as contained in the Notice of Postal Ballot dated January 30, 2026 has been passed with requisite majority by the Members of the Company in accordance with the provisions of the Companies Act, 2013.

Thanking You,

Yours Faithfully,

For SHARMA AND TRIVEDI LLP
Company Secretaries

V. Vishwanath



Vishwanath
Designated Partner
DIN: 09566878
ACS: 14521; CP: 25099
UDIN: A014521G004047286

Date: 09th March, 2026
Place: Mumbai

Countersigned by

Ashok Katarliya
Chairman
DIN: 00112240

Date: 09th March, 2026
Place: Nashik

Date of the AGM/EGM	08-03-2026
Total number of shareholders on record date	194299
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	Not Applicable
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Ashoka Buildcon Limited

Resolution Required :Special			1 - To re-appoint Mr. Ashok Katariya (DIN: 00112240), as a Whole-time Director, to be designated as Chairman of the Company for a period of three (3) years from April 01, 2026 and to obtain approval for the remuneration payable to him on his re-appointment					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= {[2]/[1]}*100	[4]	[5]	[6]= {[4]/[2]}*100	[7]= {[5]/[2]}*100
Promoter and Promoter Group	E-Voting	152928785	53400977	34.9189	53400977	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		53400977	34.9189	53400977	0	100.0000	0.0000
Public Institutions	E-Voting	61440196	58656034	95.4685	57874090	781944	98.6669	1.3331
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		58656034	95.4685	57874090	781944	98.6669	1.3331
Public Non Institutions	E-Voting	66354236	4076230	6.1431	4064153	12077	99.7037	0.2963
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4076230	6.1431	4064153	12077	99.7037	0.2963
Total		280723217	116133241	41.3693	115339220	794021	99.3163	0.6837

Ashoka Buildcon Limited

Resolution Required :Special		2 - To re-appoint Ms. Shilpa Hiran (DIN: 09045534) as an Independent Director for 2nd term of 5 consecutive years w.e.f. 01-02-2026.						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={{[2]/[1]}*100	[4]	[5]	[6]={{[4]/[2]}*100	[7]={{[5]/[2]}*100
Promoter and Promoter Group	E-Voting	152928785	152905939	99.9851	152905939	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		152905939	99.9851	152905939	0	100.0000	0.0000
Public Institutions	E-Voting	61440196	58656034	95.4685	43624793	15031241	74.3739	25.6261
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		58656034	95.4685	43624793	15031241	74.3739	25.6261
Public Non Institutions	E-Voting	66354236	4076230	6.1431	4063631	12599	99.6909	0.3091
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4076230	6.1431	4063631	12599	99.6909	0.3091
Total		280723217	215638203	76.8152	200594363	15043840	93.0236	6.9764