

**June 27, 2025**

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 – 729123 / 728882; 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. Satish Parakh (DIN: 00112324), as a Managing 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;
- 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;

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 June 27, 2025. 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. Satish Parakh (DIN: 00112324), as a Managing 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	Special Resolution	Postal Ballot / E-voting	The Resolution was passed with requisite majority
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	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 Wednesday, May 28, 2025 (9.00 A.M.) and ended on Thursday, June 26, 2025 (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, 3<sup>rd</sup> 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 May 23, 2025 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 the General Circular No.14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020, the General Circular No.22/2020 dated June 15, 2020, the General Circular No.33/2020 dated September 28, 2020, the General Circular No.39/2020 dated December 31, 2020, the General Circular No.10/2021 dated June 23, 2021, the General Circular No.20/2021 dated December 08, 2021, the General Circular No.03/2022 dated May 05, 2022, the General Circular No.11/2022 dated December 28, 2022, General Circular No.09/2023 dated September 25, 2023 and General Circular No.09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular number SEBI/HO/CFD/CFD-PoD-2/P/CIR/ 2023/167 dated October 7, 2023 issued by Securities and Exchange Board of India (SEBI) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), 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, May 23, 2025:

The result along with Scrutinizer’s report will simultaneously be posted on the Company’s website- [www.ashokabuildcon.com](http://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.

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 E-voting system only.

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: 2 :

All the required instructions in relation to 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, SEBI (LODR) Regulations, 2015 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 Tuesday, May 27, 2025, 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](http://www.ashokabuildcon.com) and <https://instavote.linkintime.co.in> The Company had generated Event Number: 250206 on the portal of Instavote of MUFG for casting votes through e-voting mode.

The Shareholders holding the shares as on the “cut-off” date i.e., Friday, May 23, 2025, were entitled to vote on the proposed resolution through e-voting.

The remote e-voting period of thirty (30) days commenced on Wednesday, May 28, 2025 at 9.00 A.M. (IST) and ended on Thursday, June 26, 2025 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 e-voting received upto Thursday, June 26, 2025 at 5.00 P.M. (IST) being last date fixed by the Company for exercise of vote by 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 SEBI (LODR) Regulations, 2015, relating to the items being placed for approval of the shareholders through Postal Ballot by e-voting.

My responsibility as the Scrutinizer of the voting process (through e-voting), was restricted to scrutinize the 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 e-voting as also the reports generated from the e-voting system provided by MUFG Intime India Private Limited

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. 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:**

“**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.



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: 3 :

**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.”

**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	507	15,54,88,879	99.60
B	Votes against the Resolution	48	6,27,844	0.40
C	<b>Total Valid Votes (A + B)</b>	<b>555</b>	<b>15,61,16,723</b>	<b>100.00</b>

*Note:*

*a) 9 (Nine) folios holding in aggregate 4,632 Equity Shares of face value of Rs.5/- each of the Company, abstained from voting in the above resolution.*

*b) 3 (Three) folios holding in aggregate 808 Equity Shares of face value of Rs.5/- each of the Company Less Voted by 804 Equity Shares in the above resolution.*

*c) 6 (Six) folios holding in aggregate 5,93,113 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) 11 (Eleven) folios holding in aggregate 5,60,00,156 Equity Shares of face value of Rs.5/- each of the Company, being interested persons, not voted in the above resolution.*

*e) 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 May 23, 2025 has been passed with requisite majority by the Members of the Company in accordance with the provisions of the Companies Act, 2013.*

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: 4 :

**2. 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.**

“**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 Wholetime 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.”

**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	515	21,10,03,527	99.81
B	Votes against the Resolution	46	3,97,756	0.19
C	<b>Total Valid Votes (A + B)</b>	<b>561</b>	<b>21,14,01,283</b>	<b>100.00</b>

*Note:*

*a) 9 (Nine) folios holding in aggregate 4,632 Equity Shares of face value of Rs.5/- each of the Company, abstained from voting in the above resolution.*

*b) 2 (Two) folios holding in aggregate 805 Equity Shares of face value of Rs.5/- each of the Company Less Voted by 803 Equity Shares in the above resolution.*

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: 5 :

*c) 6 (Six) folios holding in aggregate 5,93,095 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) 5 (Five) folios holding in aggregate 7,15,597 Equity Shares of face value of Rs.5/- each of the Company, being interested persons, not voted in the above resolution.*

*e) 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 May 23, 2025 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

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Vishwanath  
Designated Partner  
DIN: 09566878  
ACS: 14521; CP: 25099  
UDIN: A014521G000669329

Date: 27<sup>th</sup> June, 2025

Place: Mumbai

Countersigned by

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Ashok Katariya  
Chairman  
DIN: 00112240

Date: 27<sup>th</sup> June, 2025

Place: Nashik

<b>Date of the AGM/EGM</b>	26-06-2025
<b>Total number of shareholders on record date</b>	193895
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
<b>Promoters and Promoter Group:</b>	Not Applicable
<b>Public:</b>	Not Applicable
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	Not Applicable
<b>Promoters and Promoter Group:</b>	Not Applicable
<b>Public:</b>	Not Applicable



Ashoka Buildcon Limited								
Resolution Required :Special			1 - Re-appointment of 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					
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	96847674	63.3286	96847674	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
	<b>Total</b>		<b>96847674</b>	<b>63.3286</b>	<b>96847674</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	59975293	56110425	93.5559	55488115	622310	98.8909	1.1091
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>56110425</b>	<b>93.5559</b>	<b>55488115</b>	<b>622310</b>	<b>98.8909</b>	<b>1.1091</b>
Public Non Institutions	E-Voting	67819139	3158624	4.6574	3153090	5534	99.8248	0.1752
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>3158624</b>	<b>4.6574</b>	<b>3153090</b>	<b>5534</b>	<b>99.8248</b>	<b>0.1752</b>
<b>Total</b>		<b>280723217</b>	<b>156116723</b>	<b>55.6123</b>	<b>155488879</b>	<b>627844</b>	<b>99.5978</b>	<b>0.4022</b>

Ashoka Buildcon Limited								
Resolution Required :Special			2 - Re-appointment of 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					
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	152132233	99.4791	152132233	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
	<b>Total</b>		<b>152132233</b>	<b>99.4791</b>	<b>152132233</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	59975293	56110425	93.5559	55718192	392233	99.3010	0.6990
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>56110425</b>	<b>93.5559</b>	<b>55718192</b>	<b>392233</b>	<b>99.3010</b>	<b>0.6990</b>
Public Non Institutions	E-Voting	67819139	3158625	4.6574	3153102	5523	99.8251	0.1749
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>3158625</b>	<b>4.6574</b>	<b>3153102</b>	<b>5523</b>	<b>99.8251</b>	<b>0.1749</b>
<b>Total</b>		<b>280723217</b>	<b>211401283</b>	<b>75.3059</b>	<b>211003527</b>	<b>397756</b>	<b>99.8118</b>	<b>0.1882</b>