



ASHOKA BUILDCON LIMITED

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

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

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

CIN: L45200MH1993PLC071970

POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given that, pursuant to Sections 108, 102 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as 'the said Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as 'the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, as amended, SEBI Circular No. 133/2024 dated 3 October 2024, MCA General Circular No. 09/2024 dated 19 September 2024 and MCA General Circular No. 03/2025 dated 22 September 2025, issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars"), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time). read with the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') and other relevant circulars in this regard (collectively 'Circulars'), the Company proposes to seek approval of the Members for the resolutions set out herein by way of Postal Ballot through voting by electronic means ('e-Voting') only.

Further, in terms of Sections 108 and 110 and other applicable provisions of the Act, as amended, read with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the facility to its members holding shares in physical or dematerialized form as on the cut-off date, being January 30, 2026, to exercise their right to vote by electronic means on the business/(es) specified in the Notice as mentioned above. Pursuant to the MCA Circulars, you are requested to communicate your assent or dissent through the remote e-voting system only. Accordingly, the Postal Ballot Notice including the instructions for e-Voting is enclosed herewith.

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

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

The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively.

In compliance with the aforesaid MCA Circulars, the Listing Regulations and other applicable provisions of the Act and MCA Rules, as amended from time to time and SS-2 on General Meetings, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail

addresses are registered with the Company/Depositories/Depository Participant/ the Company's Registrar and Share Transfer Agent (RTA) viz. MUFG Intime India Private Limited.

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

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

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

The members shall exercise their right to vote on the matters included in the notice of the Postal Ballot by electronic means i.e. through e-voting services provided by MUFG Intime India Private Limited. The e-voting period commences on **Saturday, February 07, 2026 at 09.00 A.M. (IST)** and **ends on Sunday, March 08, 2026 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 **Sunday, March 08, 2026 till 05.00 P.M. (IST)**

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

The resolutions, if passed with requisite majority by the Members through Postal Ballot shall be deemed to be passed on the last date of the voting period i.e. Sunday, March 08, 2026 and shall be deemed to have been passed as if they have been passed at a general meeting of the Members convened in that behalf.

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

SPECIAL BUSINESS:

Item No. 1

To re-appoint Mr. 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

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force), the relevant provisions of the Articles of Association of the Company, Regulation 23 and other

applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals as may be required and pursuant to the recommendation of the Nomination and Remuneration Committee and Audit Committee, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. 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.

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.”

Item No. 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

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

“**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”.

For and on behalf of the Board of Directors

SD/-

(Satish D. Parakh)

Managing Director

(DIN: 00112324)

Place: Mumbai

Date: 30-01-2026

Registered Office:

S. No. 861, Ashoka House,

Ashoka Marg, Vadala, Nashik – 422 011

CIN: L45200MH1993PLC071970

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

Website: www.ashokabuildcon.com

e-mail: investors@ashokabuildcon.com

NOTES:

1. The explanatory statement pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations are attached and forms part of the Notice.
2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the Voting rights is **Friday, January 30, 2026 ("Cut-off Date")**. A person who is not a member as on the Cut-off Date should treat this Notice for information purposes only.
3. This Postal Ballot Notice along with the instructions regarding e-voting is being sent only by e-mail to all those Members, whose e-mail addresses are registered with the Company or with the Depositories/Depository Participants and whose names appear in the Register of Members/list of Beneficial Owners as on the Cut-off Date, in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings / conducting postal ballot process through e-voting vide General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") and other relevant circulars in this regard ('hereinafter collectively referred to as MCA Circulars') and circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03rd October, 2024 issued by Securities and Exchange Board of India ("SEBI Circular"). The Notice shall also be uploaded on the website of the Company viz. www.ashokabuildcon.com and on the e-voting website of MUFG Intime viz. <https://evoting.mufgintime.com/>
4. All the Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories/Depository Participants) shall be entitled to vote in accordance with the process specified in the e-voting instructions. In accordance with MCA Circulars and provisions of the Act, SEBI Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the SEBI Listing Regulations") and rules/ regulations mentioned thereto, the physical copy of Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only instead of submitting the postal ballot form.
5. SEBI vide its Circular SEBI/HO/MIRSD/POD1/P/CIR/2024/37 dated May 7, 2024 read with Circular SEBI/HO/MIRSD/ POD-1/P/CIR/2024/81 dated June 10, 2024, stated that all the listed companies shall intimate its securities holders holding in physical mode to comply with the requirements of registration/updation of valid PAN and KYC details with them/their RTAs for the folios wherein the details are missing and are not registered. As per the Circular any request/complaint from the holder/claimant shall be entertained only after the folio is fully KYC compliant as per the Circular. The holders are also requested to update/furnish their Nomination details.
6. The necessary documents and forms for updating the aforesaid KYC details are available on RTA's website at <https://in.mpms.mufg.com/> and also available on the website of the Company at www.ashokabuildcon.com or can be obtained by writing to the Company at investors@ashokabuildcon.com or to the RTA at rnt.helpdesk@in.mpms.mufg.com or logging in to SWAYAM Portal: <https://swayam.in.mpms.mufg.com/>
7. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules made thereunder, Regulation 44 of the SEBI Listing Regulations and in accordance with the MCA/ SEBI Circulars, the Company has engaged MUFG Intime as the agency for facilitating remote e-voting to enable the Members to cast their votes electronically ("remote e-voting"). In accordance with the MCA Circulars, the Members can vote only through remote e-voting.
8. E-voting shall commence on **Saturday, February 07, 2026 at 9:00 A.M. (IST) and end on Sunday, March 08, 2026 at 5:00 P.M. (IST)** The e-voting module shall be disabled for voting thereafter.
9. The Board has appointed severally Mr. Sachin Sharma (C.P.No.20423) and / or Mr. Vishwanath (C.P. No.25099), Designated Partners of M/s Sharma & Trivedi LLP, Practising Company Secretaries (LLPIN: AAW-6850), as Scrutinizer for conducting the Postal Ballot process (including e-voting), in a fair and transparent manner.

10. Upon completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman or to the person authorised by him as soon as possible after the last date of e-voting but not later than two working days from the end of e-voting. The results of the e-voting/postal ballot will be declared on or before **March 10, 2026** at the Registered Office of the Company and displayed there and on the website of the Company, on the website of MUFG Intime and intimated to the Stock Exchanges on which the equity shares of the Company are listed.
11. The Postal Ballot Notice is also being uploaded on the Company's website, www.ashokabuildcon.com and MUFG Intime India Private Limited.
12. Resolutions passed by the members through postal ballot/e-voting shall be deemed to have been passed as if they have been passed at a general meeting of the members. The resolutions, if approved by the requisite votes of members by means of postal ballot/e-voting, shall be deemed to have been passed on the last date of voting, i.e. March 08, 2026.
13. In this Notice and the statement of material facts, the term "shareholder(s)" and "member(s)" are used interchangeably.
14. Members who have not yet registered their e-mail address are requested to get their e-mail addresses temporarily registered by visiting https://web.in.mpms.mufig.com/EmailReg/Email_Register.html. Post successful registration of email, the Member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, member may write to enotices@in.mpms.mufig.com
15. Members can also register their e-mail IDs and contact numbers with the Company by sending details to their respective depositories, CDSL and/ or NSDL or with the Registrar and Transfer Agent, viz., MUFG Intime to enable the Company to communicate to the members.
16. The information and instruction relating to remote e-voting process are as under:

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

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

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- b) Enter IDeAS User ID, Password, Verification code & click on “Log-in”.
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’
- d) Post successful registration, user will be provided with Login ID and password.
- e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 3 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on “Login”.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or Visit URL: www.cdslindia.com, click on “Login” and select “My Easi New (Token)”.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting

link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration/> / <https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration>.
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

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

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

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

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

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on "Login" under 'SHARE HOLDER' tab.
- b) Enter details as under:

- A. User ID: Enter User ID
- B. Password: Enter existing Password
- C. Enter Image Verification (CAPTCHA) Code
- D. Click "Submit".

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

- A. User ID: Enter User ID
- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
- D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- Shareholders, holding shares in **NSDL form**, shall provide ‘point 4’ above.
 - Shareholders, holding shares in **CDSL form**, shall provide ‘point 3’ or ‘point 4’ above.
 - Shareholders, holding shares in **physical form** but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above
- E. 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).
- F. Enter Image Verification (CAPTCHA) Code.
- G. Click “Submit” (You have now registered on InstaVote).
- Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No</u> + <u>Folio no.</u> registered with the Company

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.
- C. 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).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. 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.

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

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

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu section
- C. Map the Investor with the following details:
 - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
 - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

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

STEP 3 – Steps to cast vote for Resolutions through InstaVote

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

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) 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.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

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

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at [registered email address](mailto:registered_email_address) with a copy marked to RTA at enotices@in.mpms.mufig.com and the company at [registered email address](mailto:registered_email_address).

HELPDESK:

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

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

Individual Shareholders holding securities in demat mode:

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

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

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

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

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

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

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

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

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

General Instructions - Shareholders

- ❖ 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".

For and on behalf of the Board

SD/-

(Satish D. Parakh)

Managing Director

(DIN: 00112324)

Place: Mumbai

Date: 30-01-2026

Registered Office:

S. No. 861, Ashoka House,

Ashoka Marg, Vadala, Nashik – 422 011

CIN: L45200MH1993PLC071970

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

Website: www.ashokabuildcon.com; e-mail: investors@ashokabuildcon.com

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

Item No. 1

Re-appointment of Mr. Ashok Katariya (DIN: 00112240) as Whole-time Director, to be designated as Chairman of the Company and revision of remuneration payable to him on his re-appointment

The members of the Company had approved the re-appointment of Mr. Ashok Katariya as Chairman of the Company for a period of 2 years effective April 1, 2024 by way of postal ballot, the results of which were declared on March 19, 2024 and approved his remuneration under the relevant provisions of the Companies Act, 2013. The present term of his re-appointment will get concluded on March 31, 2026.

He is Promoter-Founder of the Company and Gold Medallist, Graduate Civil Engineer from College of Engineering, Pune. He possesses industry experience of around 50 years especially in Road & Highways infrastructure development under PPP Models like BOT, HAM, also in the fields of engineering, procurement, construction, Power T & D. He also has experience in the fields of corporate governance, risk management, finance and General Management. He has successfully executed various challenging projects, earning a strong reputation in the Roads and Highways Construction and power EPC business, for the Company.

On the basis of the recommendations of the Nomination & Remuneration committee, the Board of Directors has proposed to re-appoint him at its meeting held on January 30, 2026, subject to approval of the Members.

It is proposed to re-appoint him for a further period of 3 (three) years from April 01, 2026 to March 31, 2029, considering his vast experience, leadership capabilities and involvement in critical business matters and solution thereof. His varied experience, exceptional leadership skills and entrepreneurial vision, have been instrumental in driving the Company's remarkable growth, including its successful expansion into international markets.

He has been actively involved in the establishment of the Company's infrastructure process, team of qualified professionals, customers, vendors, suppliers and contractors' relationships for more than 45 years.

Further to mention that the business is growing and with that the responsibilities of the Chairman are also increasing. Considering the increased involvement in critical business matters requiring him to shoulder larger responsibilities, devote more time for achieving desired results, the Nomination and Remuneration Committee has recommended to re-appoint Mr. Ashok Katariya as Chairman for a period of three (3) years w.e.f. April 01, 2026 to March 31, 2029.

His strong business acumen and ability to handle the challenges have successfully steered the business of the Company in the right direction and to keep the organization on the road to success. He has consistently set higher benchmarks for infrastructure sector.

Pursuant to the recommendations of the Nomination and Remuneration Committee and the outcome of his performance evaluation, the members are requested to consider and approve the re-appointment of Mr. Ashok Katariya as a Whole-time Director, to be designated as Chairman of the Board.

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

- i. Mr. Ashok Katariya shall act as the Chairman of the Company for a period of three (3) years commencing from April 1, 2026 and as a Chairman he shall perform the duties and exercise the substantial powers of the Management and also all such other powers, which from time to time, as may be assigned to or vested in him by the Board of Directors of the Company.

- ii. Annual Gross remuneration, Minimum Remuneration etc., are as set out in **Annexure- A** of the Explanatory Statement which forms part of this Notice.
- iii. The terms and conditions of the said re-appointment and agreement may be altered and varied from time to time by the Board, as it may, in its discretion, deems fit within the maximum amount payable to the Chairman, subject to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 for the time being in force, read with Schedule V thereto as amended from time to time; however, within the limits as approved by the members vide proposed resolution.

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, Reg. 36(3) of SEBI Listing Regulations, and the Secretarial Standard (SS-2) are given respectively in **Annexure B** and **Annexure C**.

All documents referred to in the Notice and Explanatory Statement are available for inspection electronically on all working days except Saturdays and Sundays between 11:00 A.M. (IST) and 1:00 P.M. (IST) from the date of dispatch of the Notice up to the last date of remote e-voting i.e., up to March 08, 2026.

Further, 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 the Companies Act, 2013 and Rules made thereunder. As required under provisions of (3) of Section 196 of the Companies Act, 2013 the following are the justifications for re-appointment notwithstanding his having attained the age of more than 70 years:

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

The Company has formulated a Long-Range Plan with an enhanced vision and has set an ambitious target to achieve significant revenue growth over the next three to five years. Having associated the Company as Promoter and Director for over 45 years, he brings rich experience across various areas of operations, along with specialized engineering expertise and strategic vision, making his continued active involvement essential. Further, the aforesaid Strategic Plan requires his full time involvement to provide strategic leadership, guide the management team and motivate them to achieve the Company's long-term objectives.

Accordingly, his continued services are considered not only necessary but also in the best interests of the Company.

In view of his age and remuneration being in excess of the limits as set out in the SEBI Listing Regulations, the Board recommends the passing of the resolution set out at Item No.1 of the Postal Ballot Notice as a **Special Resolution**.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Ashok Katariya, Mr. Ashish Kataria, Directors 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. Ashok Katariya, the entities in which he is a shareholder/director, and his relatives shall not be entitled to vote on the resolution as set out at Item No. 1 of the Notice.

Item No. 2

The Board of Directors had approved the appointment of Ms. Shilpa Hiran (DIN: 09045534) as an Independent Director of the Company for the first term of 5 consecutive years from February 1, 2021. Accordingly, the present term of her appointment will get concluded on January 31, 2026.

Ms. Shilpa Hiran has been associated with the Company for last 5 years. She is a qualified professional with B.A. in Economics and an MBA in Finance from San Francisco State University, USA. She is currently serving as Chief Audit Executive and Vice President – Internal Audit at NetApp Inc.

She possesses rich experience in internal audit, financial governance, enterprise risk management, regulatory compliance and internal control systems. During her tenure as an Independent Director, she has actively contributed to the functioning of the Board and its Committees through her analytical approach, global perspective and experience in governance practices.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the outcome of her performance evaluation and approval of the Board, the members are requested to consider and approve the re-appointment of Ms. Shilpa Hiran as an Independent Director for a second term of five consecutive years.

The NRC has identified the desired attributes for the selection of Independent Director including leadership, industry knowledge, expertise in governance, experience in policy Finance, Accounts & Banking, Management & Business Strategy and Project Management as the skills required for the role of a Director.

The Brief profile of Ms. Shilpa Hiran and the details of shareholding as per requirements of the Companies Act, 2013, the rules made there under, Reg. 36 (3) of SEBI Listing Regulations, and the Secretarial Standard (SS-2) are given respectively in **Annexure B and Annexure C**.

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

None of the Directors / Key Managerial Personnel of the Company and their relatives except Ms. Shilpa Hiran and her 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, Ms. Shilpa Hiran and her relatives shall not be entitled to vote on the resolution as set out at Item No. 2 of the Notice.

All documents referred to in the Notice and Explanatory Statement are available for inspection electronically on all working days except Saturdays and Sundays between 11:00 A.M. (IST) and 1:00 P.M. (IST) from the date of dispatch of the Notice up to the last date of remote e-voting i.e. up to **March 08, 2026**.

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

Annexure A

Mr. Ashok Katariya will be paid gross annual remuneration of an amount not exceeding Rs.6.22 Crore for the Financial Year 2026-27, with a provision for increase in remuneration of not more than 20% per annum over the remuneration for the previous year, for his remaining tenure as a whole-time Director, to be designated as Chairman, as per recommendation of the Nomination & Remuneration Committee and subject to approval of the Board of Directors, on an annual basis. Gross Annual Remuneration is to be bifurcated into salary, allowances, performance linked variable pay, Commission and other perquisites as per the Policy of the Company for the time being in force.

Perquisites: Mr. Ashok Katariya shall be entitled to other perquisites as given below:

- Reimbursement of medical expenses incurred for self and family up to one month's salary in a year or three months' salary over a period of three years.
- Leave travel concession for self and family once a year as per Policy of the Company.
- Personal accident insurance where premium paid by the Company.
- Club fees for a maximum of two clubs (excluding admission and life membership fees).
- Provident fund, superannuation benefits and gratuity as per the Policy of the Company.
- Provision of chauffeur Driven Company's car (including all maintenance expenses).
- Provision of cell phone, telephone and internet service at the residence.
- Encashment of leave at the end of tenure as per Policy of the Company.
- Contribution to Provident Fund, National Pension Scheme, Superannuation Fund, wherever applicable, are to be determined in accordance with the prevailing Income Tax Rules, 1962 and amount of contribution not to exceed mandatory limits as per respective Acts.

However, the Company's contribution to Provident Fund, National Pension Scheme, Superannuation and any other Annuity Fund would not be included in the computation of ceiling on remuneration under the Companies Act, 2013, to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

The authority is also being sought to be conferred on the Board to make such alterations or variations in the perquisites of Mr. Ashok Katariya during his tenure as Chairman as is deemed fit and as acceptable to him; however, within the limits approved by the members vide this proposed resolution and as specified in Schedule V to the Companies Act, 2013.

In the event of inadequate profits or losses, during the tenure when he is Whole-time Director, designated as Chairman, the Company shall pay above remuneration as the minimum remuneration by way of salary, perquisites, other allowances, benefits etc.

Further to note that, there is no hike in the remuneration paid to Mr. Ashok Katariya during his previous tenure of 2 years upto March 31, 2026.

Mr. Ashok Katariya possesses the requisite qualifications and experience for the post of Chairman. The proposed remuneration payable to him, is in line with industry peers.

Annexure B

Brief Profile of Directors to be re-appointed as per Secretarial Standard (SS-2) is as follows:

Name	Mr. Ashok Katariya (DIN:00112240)	Ms. Shilpa Hiran (DIN: 09045534)
Date of Birth	20/07/1949	13/08/1979
Age	76 years	46 years
Date of re-appointment	01-04-2026	01-02-2026
Relationship with other Directors or KMPs, inter-se	He is father of Mr. Ashish Kataria, a Whole-time Director of the Company	None
Qualifications	B.E. Civil (Gold medal)	She is a qualified professional with a B.A. in Economics and an MBA in Finance from San Francisco State University, USA.
Experience, Skills required for the role and the manner in which the proposed person meets the requirement including brief profile	Mr. Ashok Katariya is B. E. (Civil) Gold Medalist, from College of Engineering, Pune. He is Founder Promoter of the Company. He has an extensive experience of more than 50 years in various fields of Civil Engineering. He plays a key role in mentoring senior management, thereby, helping build leadership succession and preserving the company's culture and values. His exceptional leadership skills and entrepreneurial vision would help the Company in driving Company's future growth. His Focus areas include Budgeting, execution, finance and general management.	Ms. Shilpa is a qualified professional with a B.A. in Economics and an MBA in Finance from San Francisco State University, USA. She is currently serving as Chief Audit Executive and Vice President – Internal Audit at NetApp Inc. She has around eighteen years of experience in the field of Risk Management and Internal Audit. She has led global audit operations including risk assessments, planning, reporting and staff recruitment & development. She has extensive experience in partnering with C-Suite and business leaders to drive initiatives focused on enabling new business models, revenue growth and operational efficiency. Focus areas include process maturity, automation and data analytics related initiatives.

Nature of expertise in specific functional areas	<p>The NRC has identified the desired attributes for the selection of Independent Director including leadership, industry knowledge, expertise in governance, experience in Finance, Accounts & Banking, Management & Business Strategy and Project Management as the skills required for the role of a Director.</p> <p>Ms. Shilpa Hiran fulfills all the attributes mentioned above.</p>	
Directorships held in other companies	<ol style="list-style-type: none"> 1. A-One Tiles Private Limited 2. Ashoka Construwell Private Limited 3. Ashoka Biogreen Private Limited 4. Ashoka Premises Private Limited 5. Ashoka Nirmiti Private Limited 6. Ashoka Builders (Nasik) Private Limited 7. Ashoka-DSC Katni Bypass Road Limited 8. Ashoka Industrial Park Private Limited 9. Indo Global Warehousing and Services Private Limited 10. Ashoka Vanrai Developments Private Limited 11. Blue Feather Infotech Private Limited 12. Guru Soubhagya Prakash Edutech Foundation 13. JITO Education Assistance Foundation 14. Mahayaan Global Equipment Solutions Private Limited 	Jaora-Nayagaon Toll Road Company Private Limited

Name of Listed entities from which the Director has resigned in the last three years.	Nil	Nil
Memberships/ Chairmanships of Committee in other public limited companies (includes only Audit Committee & Stakeholder Relationship Committee)	None	Audit Committee – Member in Jaora-Nayagaon Toll Road Company Private Limited
Shareholding in the Company	As per Annexure C	Nil
Terms and conditions of appointment along with details of remuneration sought to be paid	As per Annexure A	Sitting fees to be paid for attending meetings of the Board and its Committees
Remuneration last drawn (FY2024-25)	Rs.4.53 Crore	She has been paid sitting fees for attending Meetings of the Board and its committees Rs.13.50 Lakh
Number of Meetings attended during FY 24-25	<p>Attended 9 meetings out of 10 meetings of the Board held during FY2024-25.</p> <p>He is not member in any of the Committees.</p>	<p>She has attended 7 meetings out of 10 meetings of the Board and 7 out of 9 meetings of Audit Committee held during FY 2024-25.</p> <p>She has attended all 3 meetings of Nomination and Remuneration Committee & 1 meeting out of 2 meetings of Risk Management Committee, held during FY 2024-25.</p>
Attendance at Annual General Meetings held in last 5 years	All	All

Annexure C

(i) The Details of shareholding of Mr. Ashok Katariya and his relatives in the Company are as follows:

Sr. No.	Name of the Director and his relatives	No. of shares held	% shareholding
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	Mr. Ashish Kataria (HUF)	1,27,84,151	4.55
6	Mrs. Astha Katariya	1,12,22,893	4.00
7	Mr. Ayush Ashish Kataria	28,70,428	1.02
8	Mrs. Shweta Modi	57,74,544	2.06

9	Ashoka Premises Private Limited *	32,91,930	1.17
10	Ashoka Buildwell Developers Private Limited *	80,955	0.03
11	Ashoka Builders (Nasik) Private Limited *	32,130	0.01
Total		9,95,04,962	35.45

* Being shareholder of these companies, he has indirect interest in shares held by him along with relatives, if any, in the Company.

(ii) **Ms. Shilpa Hiran and her Relatives do not hold any shares in the Company.**

For and on behalf of the Board

SD/-

(Satish D. Parakh)

Managing Director

(DIN: 00112324)

Place: Mumbai

Date: 30-01-2026

Registered Office:

S. No. 861, Ashoka House,

Ashoka Marg, Vadala, Nashik – 422 011

CIN: L45200MH1993PLC071970

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