



ASHOKA BUILDCON LIMITED

Regd. Office: S. No. 861, Ashoka House, Ashoka Marg, Vadala, Nashik – 422 011, Maharashtra
Tel.: 0253-6633705; Fax: 0253-2236704; E-Mail: investors@ashokabuildcon.com
Website: www.ashokabuildcon.com; CIN: L45200MH1993PLC071970

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Members of Ashoka Buildcon Limited

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 (the 'Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Companies Rules") as amended from time to time including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR / Listing Regulations**") and other applicable laws and regulations, if any, that the Company is seeking consent / approval of the Members of the Company through Special Resolutions for the following proposals to be passed through Postal Ballot and voting by electronic means.

1. Re-appointment of Mr. Sharadchandra Abhyankar (DIN:00108866) as an Independent Director of the Company;
2. Re-appointment of Mr. Albert Tauro (DIN:01860786) as an Independent Director of the Company; and
3. Re-appointment of Mr. Gyan Chand Daga (DIN:00101534) as an Independent Director of the Company

The Members' consideration and approval is sought for the Special Resolutions annexed hereto. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form, for your consideration.

The Board of Directors of the Company has, in compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, appointed Mr. Ved Prakash, Practising Company Secretary (ACS: 36837; CP: 16986), Designated Partner, S. Anantha & Ved LLP, Company Secretaries, Mumbai, as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

Pursuant to Regulation 44 of SEBI LODR and agreement entered into by the Company with BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on which the equity shares of the Company are listed and pursuant to the provisions of Section 110 of the Act read with the Companies Rules, the Company is pleased to provide electronic voting ("e-voting") facility as an alternative to its members to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Forms by post. The Company has engaged the services of Link Intime India Private Limited ("LIPL") to provide e-voting facility to the Members of the Company through their *insta vote* platform. It may be noted that e-voting is optional. If a Member has voted through e-voting facility, he is not required to send the Postal Ballot Form through post. If a Member votes through e-voting facility and also sends his vote through the Postal Ballot Form, the votes cast through e-voting shall only be considered by the Scrutinizer.

The e-voting facility is available at the link: <https://instavote.linkintime.co.in> from 9.00 a.m. onwards from **Friday, March 01, 2019 till Saturday March 30, 2019** up to 5.00 p.m. Please refer to the instructions given for e-voting at the end of this Notice for the purpose and the manner in which e-voting has to be carried out.

The voting instructions in the Postal Ballot Form are provided for Equity Shareholders.

Members opting to vote through physical mode i.e., sending the Postal Ballot Form are requested to carefully read the instructions printed on the Postal Ballot Form sent herewith and return the form duly completed and signed in the attached self-addressed postage prepaid envelope so as to reach the Scrutinizer on or before the close of working hours i.e., 5.00 p.m. on **Saturday March 30, 2019**, failing which it will be treated as if no reply has been received from the concerned Member(s).

Please note that any Postal Ballot form(s) received after the said date will be treated as invalid. No other form or photocopy thereof is permitted. The Scrutinizer will submit his report to the Chairman of the Company (the "Chairman"), or in his absence the Company Secretary, or any other duly authorized person of the Company after the completion of the scrutiny on **Saturday March 30, 2019. The results of the Postal Ballot will be declared on Monday, April 01, 2019, 5.00 p.m.** at the Registered Office of the Company and will be displayed along with the Scrutinizer's report, on the website of the Company (www.ashokabuildcon.com) besides being communicated to BSE and NSE. The result of the Postal Ballot will also be displayed at the Registered Office of the Company. The last date of receipt of the postal ballot forms / e-voting, i.e. March 30, 2019, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS:

Item No. 1 -

Re-appointment of Mr. Sharadchandra Abhyankar (DIN:00108866) as an Independent Director of the Company

To consider and if thought fit, to give assent or dissent to the following resolution to be passed as a **Special Resolution:**

“**RESOLVED THAT** pursuant to provisions of sections 149,152, and any other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the members of the Company be and is hereby accorded for the reappointment of Mr. Sharadchandra Abhyankar (DIN : 00108866), as an Independent Director for a second term of 5 (five) consecutive years commencing from 01st April, 2019 to 31st March, 2024, who is currently holding the office as an Independent Director up to 31st March, 2019 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of director, not liable to retire by rotation.

RESOLVED FURTHER THAT any one Director or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to the aforesaid resolution.”

Item No. 2

Re-appointment of Mr. Albert Tauro (DIN : 01860786) as an Independent Director:

To consider and if thought fit, to give assent or dissent to the following resolution to be passed as a **Special Resolution:**

“**RESOLVED THAT** pursuant to provisions of sections 149,152, and any other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the members of the Company be and is hereby accorded for the reappointment of Mr. Albert Tauro (DIN : 01860786), as an Independent Director for a second term of 5 (five) consecutive years commencing from 01st April, 2019 to 31st March, 2024, who is currently holding the office as an Independent Director up to 31st March, 2019 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013,proposing his candidature for the office of Director, not liable to retire by rotation.

RESOLVED FURTHER THAT any one Director or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to the aforesaid resolution.”

Item No. 3

Re-appointment of Mr. Gyan Chand Daga (DIN : 00101534) as an Independent Director

To consider and if thought fit, to give assent or dissent to the following resolution to be passed as a **Special Resolution:**

“**RESOLVED THAT** pursuant to provisions of sections 149,152, and any other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the members of the Company be and is hereby accorded for the reappointment of Mr. Gyan Chand Daga (DIN : 00101534), as an Independent Director for a second term of 5 (five) consecutive years commencing from 01st April, 2019 to 31st March, 2024, who is currently holding the office as an Independent Director up to 31st March, 2019 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013,proposing his candidature for the office of Director, not liable to retire by rotation.

RESOLVED FURTHER THAT any one Director or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to the aforesaid resolution.”

**By Order of the Board of Directors of
Ashoka Buildcon Limited**

Sd/-

**Manoj Kulkarni
Company Secretary
(ICSI M. No. FCS – 7377)**

Place: Mumbai

Date: 23/02/2019

Registered Office:

S. No. 861, “Ashoka House”

Ashoka Marg, Vadala, Nashik - 422 011

NOTES:

1. Pursuant to Section 102 of the Act, the Explanatory Statement setting out all material facts and reasons for the proposed Special Business is annexed hereto. The said resolutions and Explanatory Statement along with Postal Ballot Form are being sent to you for your consideration.
2. The Company has appointed Mr. Ved Prakash (ACS: 36837; CP: 16986), Designated Partner of M/s S. Anantha & Ved LLP, Company Secretaries, Mumbai, as Scrutinizer for conducting the Postal Ballot voting process in accordance with the Act and in a fair and transparent manner.
3. The Postal Ballot Notice along with the Postal Ballot Form is being sent in electronic form to the Members who have registered their e-mail addresses with the Company / Registrar and Transfer Agent of the Company (in case of physical shareholding) / with their Depository Participants (in case of electronic shareholding). Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to members whose e-mail addresses are not registered, by permitted mode along with a self-addressed postage pre-paid Business Reply Envelope.
4. The Members whose names appear in the Register of Members / list of Beneficial Owners received on the cut-off date i.e. Friday, February 22, 2019 (as on the close of working hours) will be considered for the purpose of voting.
5. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Friday, February 22, 2019 (as on the close of working hours).
6. The Resolutions passed by the Members through Postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
7. Members can also download the Postal Ballot Form from the link <https://instavote.linkintime.co.in> or www.ashokabuildcon.com or seek duplicate Postal Ballot Form from M/s. Link Intime (India) Private Limited, Registrar & Transfer Agent ("RTA") of the Company, having its office at C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai - 400 083.
8. The results of the Postal Ballot shall be declared by the Chairman, or in his absence by the Company Secretary, or any other person so authorised by the Chairman on **Monday, April 01, 2019, at 5.00 P.M.**, at the Registered Office of the Company at S. No. 861, Ashoka House, Ashoka Marg, Vadala, Nashik – 422 011, Maharashtra, India, and the resolutions would be deemed to have been passed effective the last date of receipt of the postal ballot forms / e-voting, i.e. March 30, 2019, if approved by the requisite majority. The results of the Postal Ballot shall be hosted on website of the company (www.ashokabuildcon.com) and will also be informed to the Stock Exchanges.
9. Any query/grievance may please be addressed to Mr. Manoj Kulkarni, Company Secretary with respect to the voting by Postal Ballot including voting by electronic means at: Email id: investors@ashokabuildcon.com or **Tel.: 0253-6633705 or Facsimile: 0253-2236704.**
10. A copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company on all working days except Saturdays and Sundays and Public Holidays, between 11.00 a.m. and 1.00 p.m. till last date of receipt of the postal ballot.
11. Members are requested to carefully read the instructions printed on the back side of the Postal Ballot Form before exercising their vote.
12. In compliance with the provisions of Section 110 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by M/s. Link Intime India Private Limited (LIPL) through Insta vote Platform, on all resolutions set forth in this Notice.
13. Members can opt for only one mode of voting, that is, either by physical Postal Ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot will be treated as "INVALID".
14. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.
15. A member need not use all his / her / its votes nor does he/she /it/ need to cast all his / her / its votes in the same way.
16. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

IMPORTANT COMMUNICATION TO MEMBERS

Green Initiative

Dear Member,

As responsible citizens of the Country, we would like to contribute to some extent to protect our environment and reduce our carbon footprint.

We request you, as our valued shareholder, to join us in our endeavor to save the planet by registering your email to receive all communications electronically.

In case you hold securities of the Company in demat mode, kindly furnish your email ID to your Depository Participant (i.e., with whom you had opened your demat account). If you hold securities in physical mode, kindly furnish your email ID to the Company's Registrar & Share Transfer Agents, M/s Link Intime India Pvt. Ltd. ('RTA') at their email ID : rnt.helpdesk@linkintime.co.in

For more details you may contact : investors@ashokabuildcon.com.

Dematerialization of shares :

Members are requested to note that, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requests for transfer of securities held in physical form, except transmission or transposition of securities, will not be processed after March 31, 2019. In this regard, members are requested to dematerialize the securities held in physical form on or before March 31, 2019.

Transfer to Investor Education and Protection Fund

Members may note that the shares whose dividend is unclaimed / un-encashed for a period of seven consecutive years shall also be transferred to the Investor Education and Protection Fund (IEPF). No claim shall lie against the Company for the dividend or shares transferred to the IEPF. The members need to approach the IEPF authorities to claim the transferred dividend amount and shares as prescribed under the IEPF Rules. Members may write to rnt.helpdesk@linkintime.co.in to RTA or investors@ashokabuildcon.com to the Company to claim the dividend unclaimed for previous seven year(s).

Instructions for shareholders to vote electronically:

❖ Log-in to e-Voting website of Link Intime India Private Limited (LI IPL)

1. Visit the e-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:
If you are using e-Voting system of LI IPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (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).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none">• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none">• Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (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)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LI IPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/View “Event No” of the company, you choose to vote.
7. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

GENERAL INSTRUCTIONS

A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Mr. Ved Prakash, Practising Company Secretary (ACS: 36837; CP: 16986), Mumbai, in the enclosed self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or if sent by courier or registered/speed post at the expense of the Member will also be accepted.

- 1) The self-addressed business reply envelope bears the name and postal address of the Scrutinizer appointed by the Board.
- 2) This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member.
- 3) Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours i.e. 5.00 p.m. on **Saturday, March 30, 2019**. All Postal Ballot Forms received after this date will be treated as if reply from such Member(s) has not been received.
- 4) Members are requested to exercise their voting right by using the attached original Postal Ballot Form only.
- 5) In case a Member is desirous of obtaining a printed Postal Ballot Form, he or she may send their request through email to investors@ashokabuildcon.com.
- 6) The vote should be cast either in favour or against the resolution by putting the tick mark in the column provided for assent or dissent. Postal Ballot Form bearing the (✓) Mark in respect of the same need to cast all his votes in the same way, in case you do not desire to cast your vote on any specific item it will be treated as abstained.
- 7) There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of Joint Member(s).
- 8) In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should assent or dissent. Postal Ballot Form bearing the (✓) Mark in respect of the same need to cast all his votes in the same way, in case you do not desire to cast your vote on any specific item it will be treated as abstained. be accompanied by a certified true copy of the Board Resolution/Authority Letter.
- 9) A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Form, i.e. 5.00 p.m. on **Saturday, March 30, 2019**.
- 10) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on cut-off date i.e. **Friday, February 22, 2019**.
- 11) Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed business reply envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
- 12) The Company will not be responsible if the envelope containing the Postal ballot Form is lost in transit.
- 13) The right of e-voting and Postal Ballot Form shall not be exercised by proxy.
- 14) The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
- 15) Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
- 16) The result of the Postal Ballot will be displayed on the website of the Company: www.ashokabuildcon.com for the information of the Members.
- 17) The Company is pleased to offer e-voting facility as an alternate, for all the Members of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.

EXPLANATORY STATEMENT

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") to the accompanying Notice dated February 23, 2019

Item No. 1

Mr. Sharadchandra Abhyankar joined the Board of Directors (the "Board") of the Company on October 03, 2007. The members of the Company at the 21st Annual General Meeting held on August 26, 2014 had approved the appointment of Mr. Sharadchandra Abhyankar as an Independent Director for a first term up to March 31, 2019 pursuant to provisions of Section 149 (10) of the Companies Act, 2013.

The present tenure of Mr. Sharadchandra Abhyankar as an Independent Director would expire on March 31, 2019 and as per the provisions of Section 149 of the Act and the Rules made thereunder and the Listing Regulations, an Independent Director can be re-appointed for a second term by passing a Special Resolution by the Company.

Based on the professional skill, knowledge, experience and the contributions made by Mr. Sharadchandra Abhyankar, during his association with the Company and also on the basis of performance evaluation, the Board of the Directors of the Company has, on the recommendation of the Nomination and Remuneration Committee, considered it desirable that it shall be in the interest of the Company to continue to avail the services of Mr. Sharadchandra Abhyankar, as an Independent Director of the Company.

It is therefore proposed to re-appoint Mr. Sharadchandra Abhyankar as an Independent Director of the Company, to hold office for a second term of 5 (Five) consecutive years, commencing from April 01, 2019 to March 31, 2024, with a period of office not liable to determination by retirement by rotation.

Mr. Sharadchandra Abhyankar fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations.

Mr. Sharadchandra Abhyankar is eligible and not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has consented to continue as an Independent Director of the Company. The Company has also received a declaration that he meets with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing Regulations.

Further, the Company has pursuant to Section 160 of the Act received notice, in writing, from a member proposing his candidature for re-appointment as an Independent Director.

The Board considers that the continued association of Mr. Sharadchandra Abhyankar would be of immense benefit to the Company and is desirable to continue to avail his services as an independent director.

Mr. Sharadchandra Abhyankar, holds 1791 shares in the Company and he is not related to any other Director on the Board of the Company. Further, he is independent of the Management of the Company.

A copy of the draft letter for the appointment of Mr. Sharadchandra Abhyankar as an Independent Director would be available for inspection by the Members at the registered office of the Company during on all working days except Saturdays and Sundays and Public Holidays, between 11.00 a.m. and 01.00 p.m. till last date of receipt of the postal ballot.

No Director, Key Managerial Personnel or their relatives, except Mr. Sharadchandra Abhyankar to whom the resolution relates, is interested in or concerned (financially or otherwise) with the resolution.

The Board recommends the Special Resolution as set out in item no. 1 of the Notice, for approval of the Members through Postal Ballot.

Item No. 2

Mr. Albert Tauro joined the Board of Directors (the "Board") of the Company on May 18, 2012. The Members of the Company at the 21st Annual General Meeting held on August 26, 2014 had approved the appointment of Mr. Albert Tauro as an Independent Director for a first term up to March 31, 2019 pursuant to provisions of Section 149 (10) of the Companies Act 2013

The present tenure of Mr. Albert Tauro as an Independent Director would expire on March 31, 2019 and as per the provisions of Section 149 of the Act and the Rules made thereunder and the Listing Regulations, an Independent Director can be re-appointed for a second term by passing a special resolution by the Company.

Based on the professional skill, knowledge, experience and the contributions made by Mr. Albert Tauro, during his association with the Company and also on the basis of performance evaluation, the Board of the Directors of the Company has, on the recommendation of the Nomination and Remuneration Committee, considered it desirable that it shall be in the interest of the Company to continue to avail the services of Mr. Albert Tauro, as an Independent Director of the Company.

It is therefore proposed to re-appoint Mr. Albert Tauro as an Independent Director of the Company, to hold office for a second term of 5 (Five) consecutive years, commencing from April 01, 2019 to March 31, 2024, with a period of office not liable to determination by retirement by rotation.

Mr. Albert Tauro fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations.

Mr. Albert Tauro is eligible and not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has consented to continue as an Independent Director of the Company. The Company has also received a declaration that he meets with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing Regulations. Further, the Company has pursuant to Section 160 of the Act received notice, in writing, from a Member proposing his candidature for re-appointment as an Independent Director.

The Board considers that the continued association of Mr. Albert Tauro would be of immense benefit to the Company and is desirable to continue to avail his services as an Independent Director.

Mr. Albert Tauro, holds 364 shares in the Company and is not related to any other Director on the Board of the Company. Further, he is independent of the Management of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives, other than Mr. Albert Tauro are concerned or interested (financially or otherwise), in the proposed Special Resolution.

A copy of the draft letter for the appointment of Mr. Albert Tauro as an Independent Director would be available for inspection at the registered office of the Company during on all working days except Saturdays and Sundays and Public Holidays, between 11.00 a.m. and 01.00 p.m. till last date of receipt of the postal ballot.

The Board recommends the Special Resolution as set out in item no. 2 of the Notice, for approval of the Members through Postal Ballot.

Item No. 3

Re-appointment of Mr. Gyan Chand Daga as an Independent Director

Mr. Gyan Chand Daga joined the Board of Directors (the "Board") of the Company on February 18, 2013. The Members of the Company at the 21st Annual General Meeting held on August 26, 2014 had approved the appointment of Mr. Gyan Chand Daga as an Independent Director for a first term up to March 31, 2019 pursuant to provisions of Section 149 (10) of the Companies Act, 2013

The present tenure of Mr. Gyan Chand Daga as an independent director would expire on March 31, 2019 and as per the provisions of Section 149 of the Act and the Rules made thereunder and the Listing Regulations, an Independent Director can be re-appointed for a second term by passing a special resolution by the Company.

Based on the professional skill, knowledge, experience and the contributions made by Mr. Gyan Chand Daga, during his association with the Company and also on the basis of performance evaluation, the Board of the Directors of the Company has, on the recommendation of the Nomination and Remuneration Committee, considered it desirable that it shall be in the interest of the Company to continue to avail the services of Mr. Gyan Chand Daga, as an Independent Director of the Company.

It is therefore proposed to re-appoint Mr. Gyan Chand Daga as an Independent Director of the Company, to hold office for a second term of 5 (Five) consecutive years, commencing from April 01, 2019 to March 31, 2024, with a period of office not liable to determination by retirement by rotation.

Mr. Gyan Chand Daga fulfills the requirements of an independent director as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations.

Mr. Gyan Chand Daga is eligible and not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has consented to continue as an Independent Director of the Company. The Company has also received a declaration that he meets with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing Regulations. Further, the Company has pursuant to Section 160 of the Act received notice, in writing, from a member proposing his candidature for re-appointment as an Independent Director.

The Board considers that the continued association of Mr. Gyan Chand Daga would be of immense benefit to the Company and is desirable to continue to avail his services as an independent director.

Mr. Gyan Chand Daga, neither holds any share in the Company nor related to any other Director on the Board of the Company. Further, he is independent of the Management of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives, other than Mr. Gyan Chand Daga are concerned or interested (financially or otherwise), in the proposed Special Resolution.

A copy of the draft letter for the appointment of Mr. Gyan Chand Daga as an independent director would be available for inspection at the registered office of the Company during on all working days except Saturdays and Sundays and Public Holidays, between 11.00 a.m. and 1.00 p.m. till last date of receipt of the postal ballot.

The Board recommends the Special Resolution as set out in item no. 3 of the Notice, for approval of the Members through Postal Ballot.

The details of Mr. Sharadchandra Abhyankar, Mr. Albert Tauro and Mr. Gyan Chand Daga are provided in the "Annexure" to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Annexure

Additional information on Director recommended for appointment / re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards.

Name	Mr. Sharadchandra Abhyankar	Mr. Albert Tauro	Mr. Gyan Chand Daga
DIN	00108866	01860786	00101534
Date of Birth	09/10/1965	11/03/1951	08/09/1951
Age (years)	53	67	67
Qualification & Experience in specific functional area	Solicitor and Advocate More than 30 years	Masters' Degree in Commerce and CAIIB More than 45 years	B.Com., Chartered Accountant More than 40 years

Brief Resume	<p>He joined M&A and Corporate Advisory Practice of Khaitan & Co., Mumbai Office in December 2011. Practising for more than 30 years. He specialises in corporate laws, securities laws, anti-trust laws, telecom regulations, constitutional litigation and international commercial arbitrations. He advises Indian and international clients on strategic M&As, private equity investments and exits, capital market transactions, financing transactions, domestic and cross-border foreign collaborations and joint ventures, foreign exchange and securities law related matters. Sharad has led many M&A transactions in various industries including telecommunications, heavy industries, automobiles & auto ancillaries, manufacturing, power projects, ITES, e-commerce, financial services, pharmaceuticals, industrial chemicals etc. He is also involved in facilitating different government agencies in framing policies and regulations. He has been a part-time faculty on various legal subjects at the Government Law College, Mumbai, for more than 27 years.</p>	<p>Mr. Albert Tauro holds a Masters' Degree in Commerce and is a Certificated Associate of Indian Institute of Bankers (CAIIB). He is a well-regarded Banker having worked in various Public Sector Banks for over 40 years. Important Placements during his career as a Banker are, Canara Bank - General Manager: Risk Management Dept. HO, Circle Office, Mumbai, Corporate Credit Dept., HO and Circle Office, Delhi. Positions Held: Member of several Top Executive Committees, Secretary to the Board of Directors at Canara Bank. He took charge as the Executive Director of Central Bank of India on June 6, 2007 up to August 1, 2008. His last appointment was as Chairman and Managing Director of Vijaya Bank from August 02, 2008 till March 31, 2011 up to superannuation.</p>	<p>He is a Commerce Graduate and a Chartered Accountant. He has completed Advanced Management Program from IIM, Kolkata. He has a 36 years longstanding and illustrious career in leading the Marketing and Finance division of Indian Oil Corporation Limited and Steel Authority of India Limited. He has headed and guided organisational strategy as a Chairperson or as a Board Member in Nine Indian and overseas companies. He has managed large & complex retail & distribution networks for Indian Oil Corporation Limited across the length and breadth of the Country.</p>
Nature of expertise in specific functional areas	Corporate & securities laws, anti-trust laws, telecom regulations, constitutional litigation and international commercial arbitrations	Corporate Credit, Infrastructure Finance and Risk Management	Marketing, Finance and General Administration
Date of appointment as Independent Director for 1 st term of five (5) years	01/04/2014	01/04/2014	01/04/2014
Terms and conditions of appointment along with details of remuneration sought to be paid	To be re-appointed for 2 nd term as Independent Directors at a remuneration as per Remuneration Policy		
Remuneration drawn in FY 2017-18	Rs.4.80 lakh	Rs.7.20 lakh	Rs.4.80 lakh
Remuneration proposed to be given	The Sitting Fees of Rs.60,000/- is paid per meeting of Board of Directors and Committees thereof		
No. of shares held in the Company	1791	364	-

List of Directorships held in other Companies (excluding foreign, private and Section 8 companies)	1) ABM Knowledgeware Limited 2) Ashoka Concessions Limited	-	1) Viraj Profiles Ltd. 2) Viva Highways Ltd. 3) Ashoka Concessions Ltd.
The membership of Committees of the Board of Directors of Listed Companies	4	N.A.	N.A.
Memberships/ Chairmanships of Committee in other public limited companies (includes only Audit & Stakeholder Relationship Committee)	Nil	Nil	Nil
Relations between Directors inter se	No	No	No
Meetings attended In FY 2018 In FY 2019 (till date)	5 out of 6 7 out of 7	6 out of 6 5 out of 7	5 out of 6 6 out of 7
Listed Companies (other than Ashoka) in which he holds the directorship	ABM Knowledgeware Limited	Nil	Nil

**By Order of the Board of Directors of
Ashoka Buildcon Limited**

Place: Mumbai
Date: 23/02/2019

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

Sd/-
Manoj Kulkarni
Company Secretary
(ICSI M. No. FCS – 7377)