



Ashoka Buildcon Limited

September 05, 2024

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

To
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Code: Equity - 533271
Debt – CP – Codes: 727145 & 727783

Scrip Symbol: ASHOKA EQ.

Dear Sir/ Madam,

Sub.: Intimation of the Notice of the Thirty-First (31st) Annual General Meeting (AGM) of the Company through Video Conferencing (VC) / Other Audio Visual Means (OAVM)

We wish to inform you that the 31st Annual General Meeting (AGM) of the Members of Ashoka Buildcon Limited (“the Company”) is scheduled to be held on Friday, September 27, 2024 at 12.30 p.m. in accordance with the applicable circulars and notifications issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

Further, pursuant to Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith Annual Report for FY2023-24 containing Notice of 31st AGM of the Company scheduled to be held on Friday, September 27, 2024 at 12:30 PM (IST) through Video Conferencing / Other Audio-Visual Means using InstaMeet Platform.

The said Annual Report containing Notice of 31st AGM is uploaded on the website of the Company at <https://www.ashokabuildcon.com/financial-information.php>

The following Agenda items are proposed for the approval of the Shareholders at the ensuing AGM.

Sr. No.	Details of the Proposed Resolutions	Ordinary / Special Resolution
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended March 31, 2024, along with the reports of the Board of Directors (“Board”) and Auditors thereon	Ordinary
2	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2024, along with the report of the Auditors thereon	Ordinary
3	Re-appointment of Mr. Sanjay Londhe (DIN: 00112604), who retires by rotation and being eligible offers himself for re-appointment	Ordinary
4	Re-appointment of Mr. Ashish Kataria (DIN: 00580763), who retires by rotation and being eligible offers himself for re-appointment	Ordinary
5	Appointment of M/s S R Bhargave & Co., Cost Accountants (FRN 000218) as Cost Auditors for FY2024-25 and ratification of the remuneration payable for FY2024-25	Ordinary
6	Remuneration payable to Mr. Ashish Kataria (DIN: 0580763) Whole-time Director	Special
7	Revision of remuneration payable to Mr. Aditya Parakh, Chief Operating Officer	Ordinary



Ashoka Buildcon Limited

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the LODR 2015, the Company is providing the facility to the members to exercise their votes electronically through electronic voting service facility ("**remote e-voting**"). Accordingly, for the purpose of determining the shareholders eligible to cast their votes electronically, the Company has fixed **Friday, September 20, 2024** as the cut-off date. The Company has engaged the services of Link Intime India Pvt. Ltd. to provide the e-voting facility on instavote platform.

The Remote e-voting will commence on **Tuesday, September 24, 2024 at 9.00 a.m.** and end on **Thursday, September 26, 2024 at 5.00 p.m.** The facility for voting, during the AGM since AGM is being held through VC / OAVM will also be made available and the members attending the AGM who have not already cast their votes by remote e-voting shall only be able to exercise their right during the AGM.

Further to inform you that pursuant to the Regulation 42 of the LODR, 2015, Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, September 21, 2024 to Friday, September 27, 2024** (both days inclusive) for the purpose of 31st Annual General Meeting (AGM).

We are enclosing herewith Annual Report for FY2023-24 containing Notice of 31st AGM.

We would also like to inform that in view of various circulars issued by MCA and SEBI, the Notice of the 31st AGM along with the Annual Report FY2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. The Company would send Annual Report along with AGM Notice through email only to those Shareholders of the Company, whose names appear in the Benpos dated August 30, 2024.

Kindly take the matter on your records and upload AGM Notice and Annual Report on your website for information of the Members.

Thanking you,

For Ashoka Buildcon Limited

(Manoj A. Kulkarni)
Company Secretary
ICSI M. No. FCS – 7377
Encl.: As above

NOTICE TO SHAREHOLDERS



Ashoka Buildcon Limited

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Thirty-First (31st) Annual General Meeting (“AGM”) of the Members of Ashoka Buildcon Limited (“the Company”) will be held on Friday, September 27, 2024 at 12.30 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted”.

2. To consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2024, together with the report of the Auditors thereon and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024 and the report of the Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted”.

3. To appoint Mr. Sanjay Londhe (DIN: 00112604), who retires by rotation as a director and being eligible, offers himself for re-appointment, and in this regard, to consider and if thought fit to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act 2013 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Sanjay Londhe (DIN: 00112604), who retires by rotation as a Director at this Annual General Meeting, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation”.

4. To appoint Mr. Ashish Kataria (DIN: 00580763), who retires by rotation as a director and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Ashish Kataria (DIN: 00580763) who retires by rotation as a Director at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation”.

SPECIAL BUSINESS:

5. **Ratification of Remuneration Payable to M/s. S. R. Bhargave & Co., Cost Auditors of the Company for the financial year ending March 31, 2025**

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby approves the remuneration of Rs.5,40,000/- (Rupees Five Lakh Forty Thousand only) plus applicable taxes and out-of-pocket expenses at actuals, if any, payable to M/s. S. R. Bhargave & Co., Cost Accountants (Firm Registration No.: 000218), who have been appointed by the Board of Directors on the recommendation of Audit Committee, as the Cost Auditors of the Company to conduct the Audit of the Cost Records maintained by the Company as prescribed under the Companies (Cost Record and Audit) Rules, 2014 as amended for the Financial Year ending March 31, 2025”.

6. **Revision of the remuneration payable to Mr. Ashish Kataria, (DIN: 00580763) Whole-time Director**

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 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or

re-enactments thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and Audit Committee, the relevant provision of the Articles of Association of the Company, Regulation 23 and other applicable Regulations if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the Members of the Company be and is hereby accorded to revise the remuneration payable to Mr. Ashish Kataria (DIN: 00580763), Whole-time Director, of the Company, for the financial year 2024-25, as per details given in the Explanatory Statement and as may be agreed to, by and between the Board of Directors and Mr. Ashish Kataria.

RESOLVED FURTHER THAT in the absence or an inadequacy of profits in the financial year 2024-25, he shall be paid the remuneration, allowances and perquisites as set out in the explanatory statement forming part of this Notice as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and 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 members 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”.

7. Revision of the remuneration payable to Mr. Aditya Parakh, Chief Operating Officer

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

“**RESOLVED THAT** pursuant to the provision of Section 188 (1) (f) and other applicable provisions, if any, of the Companies Act, 2013 and its Rules, including statutory modification or re-enactment thereof for the time being in force, the Articles of Association of the Company SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (amended from time to time), (Listing Regulations) and pursuant to the recommendation of the Audit Committee and Nomination and Remuneration Committee and approval of Board of Directors, the consent of the members of the Company be and is hereby accorded for continuance of employment of Mr. Aditya Parakh, who is a relative of Mr. Satish Parakh, Managing Director of the Company, (i.e. to hold an office or place of profit in the Company) as Chief Operating Officer, at such remuneration

and on such terms and conditions, as per the Explanatory Statement attached to this notice, with liberty to the Board of Directors to vary, amend or revise the remuneration in accordance with the provisions of the Act and as may be agreed to between the Board of Directors and Mr. Aditya Parakh within the limits as approved by the Members of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the members 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”.

**For and on behalf of the Board of Directors of
Ashoka Buildcon Limited**

SD/-

**(ASHOK KATARIYA)
Chairman
(DIN: 00112240)**

**Place: Nashik
Date: August 13, 2024**

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. 5:

In accordance with the provisions of Section 148 of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014 (“the Rules”) the Company is required to appoint a Cost Auditor to audit the cost records of the Company, for products and services, specified under Rules issued in pursuance to the above section.

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s S R Bhargave & Co.(Firm Registration No. 000218) Cost Accountants, Pune, as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the Financial Year ending March 31, 2025, at a remuneration not exceeding Rs.5,40,000/- (Rupees Five Lakh Forty Thousand only) plus applicable taxes and reimbursement of expenses at actuals and out-of-pocket expenses as may be incurred by the Cost Auditors. The turnover subject to Cost Audit was Rs.4,524 Crore (approx.) in the segments viz. EPC Road related Projects and RMC Projects etc for FY 2023-24.

Your Company has received consent from M/s S R Bhargave & Co., Cost Accountants, to act as the Cost Auditors of your Company for the financial year 2024-25 along with certificate confirming their independence and eligibility.

In accordance with the provisions of Section 148 of the Act read with the Rules, the remuneration payable to the Cost Auditors needs to be approved / ratified by the Members of the Company. Accordingly, the consent of the shareholders is sought for the purpose.

None of the Directors and Key Managerial Persons and their relatives are concerned financially or otherwise in the resolution set out at No. 5.

The Board recommends the resolution as set out at Item No. 5 for approval by the Members as an Ordinary Resolution.

Item No. 6:

Mr. Ashish Kataria has been appointed as a Whole-time Director of the Company for the period of 5 years from April 1, 2022, along with remuneration payable on appointment for the period commencing from April 1, 2022 to March 31, 2023 by shareholders via Postal Ballot the results of which were declared on June 28, 2022.

The members, at the AGM held on September 29, 2023, had approved remuneration payable for FY 2023-24, to Mr. Ashish Kataria, with a provision for increase in remuneration of not more than 20% per annum of remuneration of the previous year, as recommended by Nomination & Remuneration Committee, and approved by the Board of Directors based on the performance evaluation every year. However, in view of

increased responsibilities of Mr. Ashish Kataria, as a Whole-time director, the approval of the members is sought here to approve remuneration payable to him for FY2024-25, as the proposed increase in salary for FY 2024-25 is more than 20% of the remuneration paid for FY2023-24..

Mr. Ashish Kataria is B. E. – Civil from MIT, Pune; M.S. in Construction Engineering from University of Southern California, USA and M.B.A. from University of Bradford, U.K. Engineering and Management. He possesses an overall functional experience of around 20 years. He has been involved in the successful completion of various Road Projects of the Company and Ashoka Concessions Limited, a subsidiary. He was instrumental in development of City Gas Distribution Projects (CGD) in Unison Enviro Private Limited, a subsidiary, which was successfully divested to Mahanagar Gas Limited in the year under review. Apart from above he is also involved in development and expansion of overseas business.

The Board is of the opinion that Mr. Ashish Kataria’s rich and diverse experience is a valuable asset to the Company. The Brief profile providing the details of the Qualifications, Experience, skills and shareholding of Mr. Ashish Kataria as per requirements of the Companies Act, 2013, the rules made there under and the Secretarial Standard (SS-2) are given in **Annexures A& B**.

As recommended by the Nomination and Remuneration Committee, the Board had approved the remuneration payable to Mr. Ashish Kataria at its meeting held on May 22, 2024 the remuneration payable to Mr. Ashish Kataria, subject to the approval of the Members of the Company for the period from April 01, 2024 till March 31, 2025 as per following terms and conditions.

1) Remuneration

- a. Basic Salary: Not exceeding Rs.98,00,000/- (Rupees Ninety-Eight lakh only) for FY2024-25, with a provision for increase in salary of not more than 20% per annum over the previous year and to be decided by Nomination & Remuneration Committee, subject to Board approval every year;
- b. House Rent Allowance @50% of basic salary per annum;
- c. Leave Travel Allowance of Rs.1.24 Lakh per annum;
- d. Special Allowance @12% of Basic Salary per annum;
- e. Contribution to Superannuation fund Rs.1.50 lakh per annum;
- f. Contribution to National Pension Scheme @10% of basic salary per annum;
- g. Other allowances not exceeding Rs.24,50,000/- per annum

- 2) Commission of Rs.99 Lakh or 0.25% of the Net Profit of

the Company as per section 198 of the Companies Act, 2013, for FY2024-25, whichever is less and an additional commission not exceeding 5% of excess profit over Rs.525 Crore for FY2024-25, or Rs.11 lakh whichever is less for FY 2024-25.

- 3) **Perquisites:** Perquisites shall be evaluated as per Income Tax Rules, wherever applicable or at actual cost. He shall be entitled to the following:
- i. Contribution by the Company to Personal Accident insurance, Mediclaim insurance, Keyman Insurance policy and Directors & Officers Liability Policy obtained by the Company;
 - ii. Company maintained Chauffeur driven car for Company's business purposes;
 - iii. Telephone, cell phone and such other means of communications like internet facilities at residence for business purpose which would not be considered as perquisites whereas other perquisites in accordance with the Company's HR Policy;
 - iv. Contribution to Provident Fund, National Pension Scheme, Superannuation Fund, wherever applicable, is to be determined in accordance with the prevailing Income Tax Rules 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;
 - v. Leave encashment will be as per the Rules of the Company. In case of the Leave encashment at the end of the tenure, the same will not be considered as perquisites; and
 - vi. He shall be entitled to reimbursement of entertainment expenses, travelling expenses, boarding and lodging and all other incidental expenses incurred in connection with and for the business of Company in India and abroad and will not be deemed/treated as a perquisite.

Minimum Remuneration:

In the event of loss or inadequacy of profits for the Financial Year 2024-25, the above remuneration will be paid to him as the Minimum remuneration, which will be within the maximum ceiling limit specified under Part II of Section II of Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and in accordance with the recommendation of the Nomination and Remuneration Committee and the approval of

the Board of Directors of the Company.

The scope and quantum of remuneration and perquisites specified herein above may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and in conformity of the Companies Act, 2013 and or/ the rules and regulations made there under and/or such guidelines as may be announced by Central Government from time to time, however, within the limits as are approved by the members. Mr. Ashish Kataria also received remuneration of Rs.1.15 Crore during FY2023-24 from Ashoka Concessions Limited, a subsidiary of the Company, as a Whole-time Director of that Company.

As per Regulation 17(6) (e) of SEBI (LODR) Regulations 2015, The fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity in view of the above, the aggregate remuneration payable to executive directors who are promoters or members of the promoter group may exceed 5% of the net profit of the Company, hence, as an abundant precaution, the approval of the members has been sought as a special resolution for payment of remuneration to Mr. Ashish Kataria for FY 2024-25.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Ashish Kataria, Mr. Ashok Katariya (Father of Mr. Ashish Kataria) and their relatives is in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of their shareholding, if any, in the Company.

Further, Mr. Ashish Kataria, Mr. Ashok Katariya and their relatives shall not be entitled to vote on the resolution as set out at Item No. 6 of the Notice.

The Board recommends the resolution as set out at Item No. 6 for approval by the Members as a Special Resolution.

Item No. 7

At Present, Mr. Aditya Parakh, son of Mr. Satish Parakh, Managing Director, works as Chief Operating Officer - Business Monitoring of the Company. He presently looks after Smart infra vertical and also exploring international business opportunities in the fields of roads/highways/bridges etc. He represents the next generation of the Ashoka's management team and his association is required for future growth of the Company. The continuance of his appointment will be deemed to be holding an office /place of profit within the meaning of Section 188(1) (f) of the Companies Act, 2013. Hence, the prior approval of the Members by way of an ordinary resolution is required.

Mr. Aditya Parakh is B. E. – Civil, and he possesses an experience of 12 years.

The members, at the AGM held on September 15, 2021, had approved the remuneration payable to Mr. Aditya Parakh, with a provision for increase in remuneration not exceeding 20% of the annual remuneration, as recommended by the Audit Committee and Nomination & Remuneration Committee, and approved by the Board of Directors based on the performance evaluation every year. Mr. Aditya Parakh received a remuneration of Rs.125.58 lakh for FY 2023-24. However, considering the increased role and responsibilities, the approval of the members is sought to approve the following remuneration payable to him for FY2024-25.

- 1) Basic Salary: Rs.84,64,296/- (Rupees Eighty-Four Lakh Sixty-Four Thousand Two Hundred Ninety-Six only) per annum, with a provision for increase in salary of not more than 20% per annum over the previous year and to be decided by Nomination & Remuneration Committee, subject to Board approval every year;
- 2) House Rent Allowance @ 50% of Basic Salary;
- 3) Child Education Allowance of Rs. 2,400/- per month;
- 4) Reimbursement of Attire Expenses of Rs.50,400/- (Rupees Fifty Thousand Four Hundred only) per annum;
- 4) Contribution to Superannuation fund Rs.1.50 lakh per annum;
- 5) Contribution to National Pension Scheme Rs.1.50 lakh per annum;
- 6) Employer Contribution to PF @12% of Basic Salary;
- 7) Perquisites: He shall be entitled to Personal Accident insurance, Company maintained car for official purposes, telephone at residence and such other means of communications like cell phone, internet facilities at residence and other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962, not exceeding Rs.5.00 Lakh per annum with a provision for increase of not more than 20% per annum over the previous year and to be recommended by the Nomination & Remuneration Committee, subject to approval of the Board of Directors;
- 8) He shall also be entitled to following as per company's policy:
 - a) Leave encashment will be as per the Rules of the Company. In case of the Leave encashment at the end of the tenure, the same will not be considered as perquisites;
 - b) Contributions to Provident Fund, Superannuation Fund, National Pension Scheme or Annuity Fund, to

the extent these, either singly or put together, are not taxable under the Income-Tax Act, 1961;

- c) Gratuity as per the provisions of the Payment of Gratuity Act, 1972.

The Board shall have the authority from time to time:

- (a) to make applicable to Mr. Aditya Parakh such revisions in the aforesaid salary scale or grade together with revisions in such allowances, benefits, amenities, facilities and other perquisites including contribution to provident fund, gratuity fund, superannuation fund, etc. as are introduced from time to time in respect of employees of the Company in equivalent salary scale or grade, however in any case not exceeding overall amount approved by the Members of the Company; and
- (b) to promote him to any higher position/designation or salary scale or grade in due course together with such allowances as per HR Policy of the Company.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days up to the date of AGM.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Aditya Parakh and his relatives, are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 7 of the Notice except to the extent of shareholding in the Company, if any. Further, Mr. Aditya Parakh and his relatives shall not be entitled to vote on the resolution as set out at Item No. 7 of the Notice. The Board recommends the resolution as set out at Item No. 7 for approval by the Members as an Ordinary Resolution.

**For and on behalf of the Board of Directors
of Ashoka Buildcon Limited**

**SD/-
(ASHOK KATARIYA)**

Chairman

(DIN: 00112240)

Place: Nashik

Date: August 13, 2024

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) In compliance with the applicable provisions of the Companies Act, 2013 (“Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), and pursuant to the Ministry of Corporate Affairs, Government of India (“MCA”) Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and latest being 09/2023 dated September 25, 2023 (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities Exchange Board of India (“SEBI Circular”) prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM, the 31st Annual General Meeting of the Company (“AGM”) is being held through VC / OAVM without the physical presence of the Members at a common venue.
- 2) This AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 3) Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting pursuant to Section 113 of the Companies Act, 2013 (“the Act”). In the absence of such resolution from any of them, would be considered as ‘not voted’. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csl1p108@gmail.com with a copy marked to investors@ashokabuildcon.com
- 4) The statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts in respect of the business under Item Nos. 5 to 7 set out in this Notice and the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause

1.2.5 of Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, in respect of the persons seeking appointment/ re-appointment as Director at the AGM, is annexed hereto as **Annexure A & B**.

- 5) As per Regulation 40 of SEBI (Listing Regulations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”), as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019. Also in case of request received for transmission or transposition of securities required to be issued in demat form only. Issue of shares in physical form is dispensed with.

In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agent, Link Intime India Private Limited (“LI IPL”) for assistance in this regard. Members may also refer to Frequently Asked Questions (“FAQs”) on website <https://www.linkintime.co.in>.

- 6) To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with LI IPL in case the shares are held by them in physical form.
- 7) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to LI IPL in case the shares are held by them in physical form.
- 8) As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them.

Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to LI IPL in case the shares are held in physical form. The Members are requested to use Form Nos. ISR-1, ISR-2, ISR-3 or ISR-4 along with ISR-14 as per requirement to update KYC documents, submitting nomination, opting out for nomination etc. For any help, please contact RT&A or Company on given email addresses.

- 9) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- 10) The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
- 11) Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company at least 10 days before the date of AGM through email on investors@ashokabuildcon.com to enable the Management to keep the information ready and to reply suitably.
- 12) Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.
- 13) In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report FY2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for FY2023-24 will also be available on the Company's website www.ashokabuildcon.com websites of the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of LIPL <https://www.linkintime.co.in>
- 14) The Members can attend and participate in the Annual General Meeting through VC/OAVM facility only. The Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum in accordance with Section 103 of the Act.
- 15) Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
- 16) In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on a show of hands at the AGM. However, facility for casting vote during the AGM through e-voting would be provided to the Members who have not cast their vote through remote e-voting earlier.
- 17) In addition to the remote e-voting facility provided by the Company, the Members who have not cast their votes on resolutions through remote e-voting would be given a facility to cast their votes through e-voting during the AGM by clicking the link, <https://instameet.linkintime.co.in>. However, we encourage Members to use remote e-voting facilities during e-voting time period.
- 18) Institutional / Corporate Shareholders intending to participate in the Annual General Meeting through their authorised representatives are required to access the link <https://instameet.linkintime.co.in> and upload duly certified copy of their Board Resolution /Governing Body resolution / Authorisation letter etc. and may send a copy to the Scrutinizer through email at csllp108@gmail.com authorising their representatives to attend and vote through remote e-voting on their behalf at the said Meeting.
- 19) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, the Company is providing remote e-voting facility to all its Members to enable them to cast their vote on the matters listed in the Notice by electronic means and business may be transacted through the e-Voting services. For this purpose, the Company has engaged services of Link Intime India Private Limited, for providing e-Voting services.
- 20) Remote e-voting facility will be available on the website <https://instavote.linkintime.co.in> from 9.00 a.m. on **Tuesday, September 24, 2024** and ends at 05:00 p.m. on **Thursday, September 26, 2024**, after which the facility will be disabled by Instavote and remote e-voting shall not be allowed beyond the said date and time. The notice is also available on the website at <https://www.ashokabuildcon.com/financial-information.php>.
- 21) During this period shareholders of the Company, holding shares in dematerialised form, as on the **cut-off date September 20, 2024** may cast their votes electronically.
- Any person, who acquires shares of the Company and becomes member of the Company after dispatch of notice and holding shares as on cut-off date i.e. **Tuesday, September 20, 2024**, may obtain the login ID and

password by sending a request at evoting@linkintime.co.in or contact M/s Link Intime India Private Limited on telephone number 022-49186175.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **September 20, 2024**. Book-Closure has been kept from Saturday, September, 21, 2024 to Friday, September, 27, 2024 (both days inclusive) for AGM.

- 22) The Board of Directors has appointed Mr. Sachin Sharma (Membership No. A46900/CP. No. 20423) or failing him Mr. Dinesh Trivedi (Membership No. A23841/CP. No. 22407), or failing him Mr. Vishwanath (Membership No. A14521 / CP. No. 25099), all Designated Partners, of M/s. Sharma and Trivedi LLP, (LLPIN: AAW-6850), Company Secretaries, Mumbai, severally, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- 23) The Members who have cast their votes by remote e-voting prior to the AGM can also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their votes again.
- 24) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

However, if he/she is already registered with LIPL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- 25) Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company shall remain closed from September 21, 2024 to September 27, 2024 (both days inclusive) for the purpose of Annual General Meeting.
- 26) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
- 27) Members may also note that the Notice of the 31st AGM and the Annual Report for FY2023-24 are available on the Company's website at <https://www.ashokabuildcon.com/financial-information.php>

- 28) Please note that Explanatory Statement and Annexure A & B form part of the Notice of AGM.
- 29) 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).
- 30) The Investors, who have not yet encashed / claimed the Dividend, are requested to encash/claim the Dividend by corresponding with The Registrar and Share Transfer Agent and Company Secretary. Members are requested to note that dividend not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will, in terms of Section 124 of the Companies Act, 2013, be transferred to the "Investor Education and Protection Fund". The Company has hosted on its website the list of unpaid dividends at <https://www.ashokabuildcon.com/unpaid-unclaimed-dividends.php>. The details of unclaimed dividend are given in note no. 33 below.
- 31) Investors holding the shares in physical form should provide the National Electronic Clearing Service (NECS) mandate to the Company's R&TA and investors holding the shares in demat form should ensure that correct and updated particulars of their bank account are available with the Depository Participant (DP). This would facilitate in receiving direct credits of dividends, refunds etc., from Company and avoid postal delays and loss in transit. Investors must update their new bank account numbers allotted after implementation of Core Banking Solution (CBS) to the Company's R&TA in case of shares held in physical form and to the DP in case of shares held in demat form.
- 32) With a view to utilise natural resources optimally and responsibly, we request shareholders to update their email address, with their Depository Participant to enable the Company to send communication electronically. The details of the un-encashed / unclaimed dividend and the underlying shares transferred to the IEPF account of the Central Government are given on the Company's website at: <https://www.ashokabuildcon.com/unpaid-unclaimed-dividends.php>

33) Details of Unclaimed Dividend

Type and year of Dividend declared/paid	Unclaimed/un-encashed Dividend as on March 31, 2024 (Amount in Rs.)	Date of Declaration of Dividend	Due date of transfer to Investor Education and Protection Fund
Final Dividend - FY 2016-17	73,466.40	30-09-2017	04-11-2024
Interim Dividend - FY 2017-18	48,943.20	20-03-2018	25-04-2025

34) Registration of email ID and Bank Account details:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent ("RTA") / Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

(i) Kindly log in to the website of our RTA, Link Intime India Private Limited, www.linkintime.co.in under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR

(ii) In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

Remote e-Voting Instructions for shareholders:

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

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

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- Enter user id and password. Post successful authentication, click on "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IDeAS facility:

- 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>
- Proceed with updating the required fields.
- Post registration, user will be provided with Login ID and password.
- After successful login, click on "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- Visit URL: <https://www.evoting.nsdl.com/>
- Click on the "Login" tab available under 'Shareholder/Member' section.
- Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit URL:
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

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, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

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

Visit URL:

1. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary 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 physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

**Shareholders holding shares in NSDL form, shall provide 'D' above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click “confirm” (Your password is now generated).

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

Cast your vote electronically:

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

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

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/ Mutual Fund”
- c) Fill up your entity details and submit the form.
- c) 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 at Sr.No. 2 above). 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.

- d) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- e) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
 - e. Click on Submit button and investor will be mapped now.
 - f. The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.

- 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).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) 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).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) 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).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at URL: <https://instavote.linkintime.co.in> or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at URL: evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at URL: helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime URL: <https://instavote.linkintime.co.in>:

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password**'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having 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 the information about the particulars of the Security Question and Answer; PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or

Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime URL <https://instavote.linkintime.co.in>

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

In case shareholders is having 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 the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain 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:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Process and manner for attending the General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.
 - Select the “Company” and ‘Event Date’ and register with your following details: -
 - A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in CDSL demat account shall provide 16

Digit Beneficiary ID

- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

- B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
- C. **Mobile No.:** Enter your mobile number.
- D. **Email ID:** Enter your email id, as recorded with your DP/Company.
 - Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered

email Id) received during registration for InstaMEET and click on 'Submit'.

3. After successful login, you will see "Resolution Description" and against the same the option "Favour/Against" for voting.
4. 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'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to URL instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given in thenotice.

For and on behalf of the Board of

Ashoka Buildcon Limited

SD/-

(ASHOK KATARIYA)

Chairman

(DIN: 00112240)

Place: Nashik

Date: August 13, 2024

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

Annexure A

In terms of Section 152 of the Companies Act, 2013, Mr. Sanjay Londhe (DIN:00112604) and Mr. Ashish Kataria (DIN:00580763), retire by rotation at this Meeting and being eligible, offer themselves for re-appointment. Further special resolution for revision of remuneration payable to Mr. Ashish Kataria for FY 2024-25 is proposed.

The details of Directors retiring by rotation and with revised remuneration as required pursuant to Regulations 26(4) and 36(3) of Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are given hereunder:

Particulars	Mr. Sanjay Londhe	Mr. Ashish Kataria
Name of the Director	Mr. Sanjay Londhe (DIN: 00112604) Whole-time Director	Mr. Ashish Kataria (DIN: 00580763) Whole-time Director
Date of birth	April 27, 1964	June 21, 1977
Age	60 years	47 years
Date of Re-Appointment / Appointment	April 01, 2020	April 01, 2022
Brief Resume of the Director including nature of expertise in specific functional areas	Mr. Londhe heads the execution of projects from their design stage to final completion. He also looks after Quality Management System as Director of the Company. He has been honoured with the ‘Engineer of the Year – 2014’ title by Federation of Engineering Institutions Asia Pacific region and ‘CEO of the year – 2017’ title by ‘Construction Times’.	B. E. – Civil from MIT, Pune; M.S. in Construction Engineering from University of Southern California, USA; and M.B.A. from University of Bradford, U.K. Engineering and Management
No. of shares held in the Company as on March 31, 2024	4,18,651	1,36,88,598
Remuneration for FY 2023-24	Rs.478.79 Lakh	*Rs.266 Lakh
Directorships (Excluding alternate directorship, directorships in foreign companies and companies under Section 8 of the Companies Act, 2013).	Ashoka Buildcon Limited Ashoka Buildwell and Developers Private Limited Ashoka Mudhol Nipani Roads Limited Ashoka Bagewadi Saundatti Road Limited Ashoka Kharar Ludhiana Road Limited Ashoka Khairatunda Barwa Adda Road Limited Ashoka Baswantpur Singnodi Road Private Limited Ashoka Highway Research Centre Private Limited	Ashoka Buildcon Limited Ashoka Builders (Nasik) Private Limited Brightsons Solar Energy Private Limited Ashoka Concessions Limited Ashoka Mallasandra Karadi Road Private Limited Ashoka Karadi Banwara Road Private Limited Ashoka Banwara Bettadahalli Road Private Limited Ashoka Purestudy Technologies Private Limited Ashoka Ranastalam Anandapuram Road Limited Ashoka Infraways Limited
Chairman/Member of the Committee of Board of Directors as on March 31, 2024;		
A. Audit Committee;	No	Member of Audit Committee of the Company
B. Stakeholders Relationship Committee	No	-

Particulars	Mr. Sanjay Londhe	Mr. Ashish Kataria
Inter-se relationship between the Directors / Key Managerial Person (KMP)	None	None of the Directors or KMPs is relative of Mr. Ashish Kataria except Mr. Ashok Katariya (father) who is a Whole-time Director of the Company, designated as Chairman
No. of Board Meetings attended during FY 2023-24	He attended all the 6 meetings of the Board of Directors held during FY 2023-24.	He attended 5 meetings out of 6 meetings of the Board of Directors held during FY 2023-24

*Also received remuneration of Rs.115 Lakh from Ashoka Concessions Limited for FY 2023-24.

Annexure B

i) The details of shares held by Mr. Ashish Kataria and his relatives in the Company are as under:

Sr. No.	Name of Director & his relatives	No. of shares Held	% of total no. of shares
1	Ashok Katariya	1,52,36,036	5.43
2	Asha Katariya	1,99,68,826	7.11
3	Ashok Katariya-HUF	1,45,54,471	5.18
4	Ashish Kataria	1,36,88,598	4.88
5	Ashish Kataria-HUF	1,27,84,151	4.55
6	Astha Kataria	1,12,22,893	4.00
7	Ayush Kataria	28,70,428	1.02
8	Shweta Modi	57,74,544	2.06
9	Ashoka Premises Private Limited	32,91,930	1.17
10	Ashoka Buildwell and Developers Private Limited	80,955	0.03
11	Ashoka Builders (Nasik)	32,130	0.01

ii) The details of shares held by Mr. Sanjay Londhe and his relatives in the Company are as under:

Sr. No.	Name of Director & his relatives	No. of shares Held	% of total no. of Shares
1	Sanjay Prabhakar Londhe	4,18,651	0.15
2	Anjali Sanjay Londhe	1,48,546	0.05
3	Rohan Sanjay Londhe	1,48,200	0.05
4	Rutuja Rohan Londhe	200	0.00
5	Sanjay Prabhakar Londhe (HUF)	32	0.00

iii) The details of shares held in the Company by Mr. Aditya Parakh and his relatives and the entities in which he is interested are as under:

Sr. No.	Name of Director & his relatives	No. of shares held	% of total no. of Shares
1	Satish Parakh	59,04,097	2.10
2	Shobha Parakh	3,80,45,512	13.55
3	Satish Parakh-HUF	53,90,287	1.92
4	Aditya Parakh	25,72,978	0.92
5	Snehal Khatri	4,20,352	0.15
6	Ankita Parakh	75,000	0.03
7	Ashoka Premises Private Limited	32,91,930	1.17
8	Ashoka Buildwell and Developers Private Limited	80,955	0.03