ASHOKA

Ashoka Buildcon Limited

February 20, 2016

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

Scrip Code : 533271

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

Scrip Symbol : ASHOKA

Dear Sir / Madam,

Sub: Postal Ballot Notice

Further to intimation of Postal Ballot submitted to Exchange on January 22, 2016, Notice of Postal Ballot dated January 22, 2016 has been attached herewith.

This is in compliance to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your records.

Yours Sincerely,

For AshokaBuildcon Limited

Ashoka Buildcon Ltd. Nashik

Manoj A Kulkarni
(Company Secretary & Compliance Officer)
FCS-7377
Flat No. 3, Dattakrupa Apartment, KatheGalli, Dwarka, Nashik – 422 011

Encl. : As above

ASHOKA BUILDCON LIMITED

Regd. Office: S. No. 861, Ashoka House, Ashoka Marg, Nashik – 422 011, Maharashtra
Tel.: 0253-3011705; Fax: 0253-2236704; E-Mail: investors@ashokabuildcon.com
Website: www.ashokabuildcon.com • CIN: L45200MH1993PLC071970

Notice of Postal Ballot

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") including any statutory modification(s) or re-enactment thereof for the time being in force, that the Company is seeking consent of the Members of the Company by means of Postal Ballot, in connection with the following businesses as per the proposed resolutions set out below viz.:

1. To increase the borrowing powers of the Company;
2. To Create and/or Modify Mortgage, Charge or Encumbrance on the assets of the Company;
3. To approve the continuation of the appointment of Mrs. Astha Kataria, a Relative of Director to the office or place of profit;
4. To approve the continuation of the appointment of Mr. Aditya Parakh, a Relative of Director to the office or place of profit;
5. To increase the remuneration payable to Mr. Ashok Katariya (DIN: 00112240), Chairman of the Company;
6. To increase the remuneration payable to Mr. Satish Parakh (DIN: 00112324), Managing Director of the Company;
7. To increase the remuneration payable to Mr. Sanjay Londhe (DIN: 00112604), Whole-time Director of the Company; and
8. To increase the remuneration payable to Mr. Milapraj Bhansali (DIN: 00181897), Whole-time Director of the Company.

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 Company has, in compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014 appointed Mr. S Anantha Rama Subramanian, Practising Company Secretary, (FCS: 4443; CP No.:1925), Mumbai, as the Scrutinizer for conducting the Postal Ballot Process in a fair and transparent manner.

Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 **("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 Central Depository Services (India) Limited ("CDSL") to provide e-voting facility to the Members of the Company. 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://www.evotingindia.com from 9.30 a.m. onwards on **Monday, February 22, 2016 till Tuesday, March 22, 2016** 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.

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 **Tuesday, March 22, 2016,** failing which it will be treated as if no reply has been received from the concerned Member(s).

The Scrutinizer will submit his report to the Company after the completion of the scrutiny on **Tuesday, March 22, 2016. The results of the Postal Ballot will be declared on or before Thursday, March 24, 2016,** 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 date of declaration of the result of the Postal Ballot shall be the date on which the resolution(s) would be deemed to have been passed, if approved by requisite majority.

Item No. 1

To increase the borrowing powers of the Company

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

"RESOLVED THAT in supersession of the resolution dated October 01, 2014 passed by the Members of the Company and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013, and Articles of Association of the Company subject to approval

, if any, of the Central Government, the Reserve Bank of India, Foreign Exchange Management Act, 1999 including Rules and Regulations framed there under, (including any statutory modification thereof and circulars, notifications, clarifications, rules passed there under from time to time) or any other regulatory bodies or authorities or quasi – judicial bodies, the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include any Committee which the board may constitute for this purpose), be and is hereby authorized to borrow monies by way of loans/debentures/bonds/deposits or such securities/instruments (whether secured or unsecured rated or unrated, listed or unlisted) from time to time, for the purpose of the business of the Company and to meet the expansion and/or operational plans and other requirements of the Company from time to time, the credit facilities and/or any sum or sums of money at its discretion either from the Company's Bank(s) or any other Bank(s), Indian and foreign Financial Institution(s) and/or any other Lending Institution(s) or firms, bodies corporate, person(s) from time to time, on such terms and conditions as may be considered suitable by the Board of Directors upto a limit not exceeding in aggregate Rs.10,000 Crores (Rupees Ten Thousand Crores Only), notwithstanding that such sum(s) of money(s) and the sum(s) to be borrowed by the Company together with the money already borrowed by the Company and remaining outstanding at any time with or without security on such terms and conditions as they may think fit, shall exceed aggregate of its paid up share capital and free reserves (apart from cash credit arrangement, discounting of bills and issue of short term loans of seasonal character, temporary loans obtained from the Company's Bankers/FIs in the ordinary course of business) and remaining outstanding at any point of time provided, however, that the money or monies to be borrowed by the Company together with the money already borrowed and which shall remain outstanding at any given point of time shall not exceed Rs.10,000 Crores (Rupees Ten Thousand Crores Only).

RESOLVED FURTHER THAT the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board or any committee thereof be and are hereby authorised to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required , with powers to settle all questions, difficulties, or doubts that may arise in this regard as the Board may in its sole and absolute discretion deem fit and delegate all or any of its powers herein conferred upon any Director(s) and / or officer(s) of the Company, if required, as it may in its absolute discretion deem it necessary or desirable.**"**

Item No. 2

To Create and/or Modify Mortgage, Charge or Encumbrance on the assets of the Company

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

"RESOLVED THAT in supersession of the resolution dated October 01, 2014 passed by the Members of the Company and pursuant to Section 180(1)(a) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereof and circulars, notifications, clarifications, rules passed there under from time to time) and Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any Committee which the Board may constitute for this purpose)to create and/or modify mortgage, hypothecate, pledge, manage, and/or charge any movable properties including securities issued / to be issued, and/or immovable properties of the Company, where ever situate, both present and future or of whole or substantially the whole of the undertaking(s),in addition to the existing mortgages/ charges/ hypothecation created by the Company, in such form and manner and with such ranking and at such a time and on such terms as the Board may determine, of the Company together with the power to take over the management of the business and concern of the Company in certain events of default in favour of any person including but not limited to banks, financial institutions, corporate bodies, trustee of debenture holders and/ or any other lending agencies or other persons (the '**Lenders'**) for the purpose of securing (i) the borrowings availed/ to be availed by the Company by way of loan(s) (in foreign currency and/or Indian rupee currency) and /or (ii) securities (comprising fully/ partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and /or secured premium notes and /or floating rates notes/ bonds or other debt instruments) which may be issued or allotted by the Company, from time to time, subject to the limits approved by the Members from time to time under Section 180(1)(c) of the Companies Act, 2013, as the case may be, together with interest at the respective agreed rates, additional interest, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the agent(s)/ trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation /revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the loan agreement(s), debenture trust deed(s) or any other document, entered into/to be entered into between the Company and the Lender(s) in respect of the said loan/ borrowings/ debentures and containing such specific terms and conditions and covenants in respect of enforcement of Security as may be stipulated in that behalf and agreed to between the Board and the Lender(s).

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to finalize and settle with the Lenders, the terms and conditions of such mortgage or charge and execute such documents/ deeds/ writings/ papers/ agreements for creation of the aforesaid mortgage and charge as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with regard to creating mortgages/ charges as aforesaid.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution."

Item No. 3

To approve the continuation of the appointment of Mrs. Astha Kataria to the office or place of profit under Section 188 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provision of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, the Articles of Association of the Company and other applicable provisions, if any, of the Companies Act, 2013, Regulation 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Audit Committee and Nomination and Remuneration Committee, the consent of the Company be and is hereby accorded for the continuation of the appointment of Mrs. Astha Kataria, who is a relative of Mr. Ashok Katariya, Chairman of the Company, as Deputy General Manager – Accounts i.e., to hold an office or place of profit in the Company, with effect from April 01, 2016, at such revised remuneration and on the 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 Mrs. Astha Kataria."

"**RESOLVED FURTHER THAT** any one Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary and to file necessary e-Form(s) with Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof in this connection."

Item No. 4

To approve the continuation of the appointment of Mr. Aditya Parakh to the office or place of profit under Section 188 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provision of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification or re-enactment thereof for the time being in force, the Articles of Association of the Company and other applicable provisions, if any, of the Companies Act, 2013, Regulation 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Audit Committee and Nomination and Remuneration Committee, the consent of the Company be and is hereby accorded for the continuation of the appointment of Mr. Aditya Parakh, who is a relative of Mr. Satish Parakh, Managing Director of the Company, as **Sr. Manager – Business Monitoring** i.e., to hold an office or place of profit in the Company with effect from April 1, 2016, at such revised remuneration and on the 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."

"**RESOLVED FURTHER THAT** any one Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary and to file necessary e-Form(s) with Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof in this connection."

Item No. 5

To Revise the remuneration payable to Mr. Ashok Katariya (DIN: 00112240), Chairman of the Company

To consider and if thought fit, to give assent or dissent to the following resolution proposed to be passed as an **Ordinary 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, 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 recommendation of the Audit Committee and Nomination and Remuneration Committee, the consent of the Members of the Company be and is hereby accorded to revise the remuneration payable with effect from April 1, 2016 to March 31, 2017, to Mr. Ashok M. Katariya (DIN:00112240), Whole-time Director, designated as the Chairman of the Company, on the 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 within the maximum ceiling in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Ashok Katariya."

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (which term shall include any committee thereof, for the time being exercising powers conferred on the Board by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard."

Item No. 6

To Revise the remuneration payable to Mr. Satish Parakh (DIN: 00112324), Managing Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013, if any, and 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 recommendation of the Audit Committee and Nomination and Remuneration Committee, the consent of the Members of the Company be and is hereby accorded to revise the remuneration payable with effect from April 1, 2016 to March 31, 2017, to Mr. Satish Parakh (DIN: 00112324), Managing Director of the Company, on the 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 within the maximum ceiling in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Satish Parakh."

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (which term shall include any committee thereof, for the time being exercising powers conferred on the Board by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.

Item No. 7

To Revise the remuneration payable to Mr. Sanjay Londhe (DIN: 00112604), Whole-time Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013, if any, and 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 recommendation of the Audit Committee and Nomination and Remuneration Committee, the consent of the Members of the Company be and is hereby accorded to revise the remuneration payable with effect from April 1, 2016 to March 31, 2017, to Mr. Sanjay Londhe (DIN: 00112604), Whole-time Director of the Company, on the 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 within the maximum ceiling in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Sanjay Londhe."

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (which term shall include any committee thereof, for the time being exercising powers conferred on the Board by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard."

Item No. 8

To Revise the remuneration payable to Mr. Milapraj Bhansali (DIN: 00181897), Whole-time Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013, if any, 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 recommendation of the Audit Committee and Nomination and Remuneration Committee, the consent of the Members of the Company be and is hereby accorded to revise the remuneration payable with effect from April 1, 2016 to March 31, 2017, to Mr. Milapraj Bhansali (DIN: 00181897), Whole-time Director of the Company, on the 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 within the maximum ceiling in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Milapraj Bhansali."

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (which term shall include any committee thereof, for the time being exercising powers conferred on the Board by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard."

By Order of the Board of Directors of
Ashoka Buildcon Limited

Place: Mumbai
Date: 22/01/2016

Sd/-
Manoj Kulkarni
Company Secretary
Membership No.: FCS 7377

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 material facts and reasons for the proposed Special Businesses is annexed hereto.

2. The Company has appointed Mr. S. Anantha Rama Subramanian, Practicing Company Secretary, FCS: 4443, as Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.

3. The Notice of the Postal Ballot alongwith the Postal Ballot Form with the self-addressed Business Reply Envelope is enclosed for use of the Member. The same will be sent to all the Members whose names appear in the Register of Members / Beneficial Owners as per the details furnished by the Depositories as on Friday, February 12, 2016. The Members who have registered their e-mail IDs for receipt of documents in electronic mode will be sent by e-mail. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of the Members as on February 12, 2016.

4. Members can also download the Postal Ballot Form from the link https://www.evotingindia.com or www.ashokabuildcon.com or seek duplicate Postal Ballot Form from M/s. Link Intime (India) Private Limited, Registrar & Transfer Agents, C-13, Pannalal Silk Mill Compound, LBS Marg, Bhandup (West), Mumbai - 400 078.

5. 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 or before **March 24, 2016** at the Registered office of the Company at Ashoka House, Ashoka Marg, Nashik – 422 011, Maharashtra, India, and the resolutions will be taken as passed effective on the date of announcement of the result by the Chairman, if the results of the Postal Ballots indicate that the requisite majority of the shareholders assented to the Resolution. Members who wish to be present at the venue at the time of declaration of the result are welcome to do so. 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.

6. 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.: 0253-3011705 or** Facsimile: **0253-2236704.**

7. 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 Saturday and Sunday, between 11.00 a.m. and 1.00 p.m. upto the date of declaration of the Postal Ballot Results.

8. Members are requested to carefully read the instructions printed on the back side of the Postal Ballot Form before exercising their vote.

In compliance with the provisions of Section 108 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 Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice /documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to give their consent by providing their e - mail Id to the Company or to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company.

The instructions for shareholders voting electronically are as under:

a) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
b) The shareholders should log on to the e-voting website www.evotingindia.com.
c) Click on Shareholders.
d) Now Enter your User ID
    1. For CDSL: 16 digits beneficiary ID,
    2. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    3. Members holding shares in Physical Form should enter Folio Number registered with the Company.
e) Next enter the Image Verification as displayed and Click on Login.
f) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
g) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and 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) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio 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. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

h) After entering these details appropriately, click on "SUBMIT" tab.

i) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

k) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

l) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

n) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

p) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

q) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

r) Note for Non – Individual Shareholders and Custodians
   - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to and register themselves as Corporates.
   - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
   - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
   - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
   - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

s) In case you have any queries or issues regarding e-voting, you may refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

b) In case of members receiving the physical copy:

Please follow all steps from sl. no. (a) to sl. no. (s) above to cast vote.

c) The voting period begins on **Monday, February 22, 2016 (9.30 a.m.)** and ends on **Tuesday, March 22, 2016 (5.00 p.m.).** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on **February 12, 2016**, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

(d) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

INSTRUCTIONS

1. 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. S. Anantha Rama Subramanian, Practising Company Secretary, (FCS: 4443; CP No.:1925), 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.

2. The self-addressed business reply envelope bears the name and postal address of the Scrutinizer appointed by the Board.

3. 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.

4. Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours i.e. 5.00 p.m. on **Tuesday, March 22, 2016.** All Postal Ballot Forms received after this date will be treated as if reply from such Member(s) has not been received.

5. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of Joint Member(s).

6. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority Letter.

7. 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 **Tuesday, March 22, 2016.**

8. 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 12, 2016.**

9. 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.

10. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.

11. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.

12. The result of the Postal Ballot will be displayed on the website of the Company: www.ashokabuildcon.com for the information of the Members.

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. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.

The Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013

Item No.1

To Increase the borrowing powers of the Company

The Members had vide Postal Ballot dated October 01, 2014, accorded their consent to the Board of Directors of the Company to borrow funds upto an amount not exceeding Rs.5,000 Crore.

The Company is pursuing several growth opportunities in the existing line of business. The Company would like to tap upcoming opportunities in the different sectors of Infrastructure including Road, Power, Ports, Airports, Telecommunication, gas distribution network, power projects, water management and so on **("Infrastructure Projects")**. Your Company would like to continue existing line of business and also embark upon opportunities in other untapped sector with objective to maximise values of all stake holders.

Your Company does not want to miss the market opportunities and proposes to equip itself with all required resources to conduct those businesses. The Company while expanding its existing scale of business and/or venture into new line of business requires huge financing facilities in the form of working capital, debentures, bank debt, commercial debt or any other debt instrument/product.

A fresh resolution is proposed to be passed through Postal Ballot, to increase the limit of borrowings by the Board of Directors upto Rs. 10,000 Crore in Indian Rupee or in Foreign Currency by way of Term Loan or External Commercial Borrowing or any other similar mode, pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013.

In view of the expansion of business and the proposed business plans of the Company and towards enabling an active borrowing programme to allow the Company access to funds from various lenders at the most competitive rates to meet the requirements of additional funds and the Company would be required to borrow monies in excess of the earlier approved limits.

As on 31st March, 2015, the net-worth of the Company was approximately Rs.1,357 Crore on consolidated basis. It is now proposed to increase the borrowing limits to enable the Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 10,000 Crore. The Company shall ensure that the debt equity ratio of the Company, at all times, will be within prudent limits.

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 Saturday and Sunday, between 11.00 a.m. and 1.00 p.m. upto the date of declaration of the Postal Ballot Results.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in passing the resolution as set out at Item No.1 except to the extent of shareholding in the Company, if any.

The Board recommends the resolution set out at Item No.1 of the Notice for approval by the shareholders through postal ballot, to be passed as a Special Resolution in terms of the requirements as per Section 180(1)(c) of the Companies Act, 2013 and the rules made there under.

Item No. 2

To Create and/or modify Mortgage/ Charge or Encumbrance on the Assets of the Company

The members had vide Postal Ballot dated October 01, 2014, accorded their consent to the Board of Directors of the Company for Creation and/or modification of Charge/Mortgage on the assets of the Company under Section180(1)(a) of the Companies Act, 2013 to the extent of Rs.5,000 Crore.

Your Company is one of the prominent players in development of infrastructure in the Country especially in the Roads, Highway and Power sector. Various opportunities are upcoming in the other sectors of Infrastructure like Ports, Airports, Telecommunication, gas distribution network, power projects, water management and so on **("Infrastructure Projects").** Your Company would like to continue existing line of business and also embark upon opportunities in other untapped sector with objective to maximise values of all stake holders.

Your Company would not like to miss those opportunities and proposes to equip itself to venture in those businesses as ordinary course of business. The Company is required to promote separate Special Purpose Vehicles or enter into Joint Venture or incorporate subsidiary companies (hereinafter collectively referred to as "SPVs") to execute each of the projects as won or awarded to the Company by various authorities like NHAI, State Government Authorities, State Public Works Depts. etc. Since such standalone SPVs or JVs do not have own financial credibility on its incorporation, the Company has to support these SPVs by way of equity contribution, unsecured loans and/or advances, providing Corporate Guarantees and pledging the shares of such SPvs held by the Company. If projects are undertaken directly by your Company then Financing facilities of the Company are to be secured by mortgage and/or charge in favour of the Lenders on such immovable and moveable properties of the Company.

Primarily for the purpose mentioned above, the Board proposes to increase the limit under Section 180 (1)(a) of the Companies Act, 2013 to Rs. 10,000 Crore (Rupees Ten Thousand Crore only) which requires the approval of the Shareholders of the Company by way of a Special Resolution.

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 Saturday and Sunday, between 11.00 a.m. and 1.00 p.m. upto the date of declaration of the Postal Ballot Results

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in passing the resolution as set out at Item No.2 except to the extent of shareholding in the Company, if any.

The Board recommends the resolution set out at Item No.2 of the Notice for approval by the shareholders through postal ballot, to be passed as a Special Resolution in terms of the requirements as per Section 180(1)(a) of the Companies Act, 2013 and the rules made there under.

Item No. 3

To approve the continuation of the appointment of Mrs. Astha Kataria to the office or place of profit under Section 188 of the Companies Act, 2013

Mrs. Astha Kataria was appointed as Deputy General Manager – Accounts of the Company w.e.f. 01st April, 2013, by the members at the Twentieth Annual General Meeting of the Company. She looks after the day-to-day Treasury functions and oversees the Accounting functions of the Company. Taking into consideration her contributions towards the growth of the Company, her longer association with the Company is much needed. In order to retain her services and in view of the highly competitive employment market, your Directors have approved the continuation of her employment with the Company with the increased remuneration, comparable more or less with the remuneration drawn by any other employee of the same category in the Company.

Mrs. Astha Kataria is daughter in law of Mr. Ashok Katariya, Chairman of the Company, hence, the continuation of the aforesaid appointment will be deemed to be holding an office /place of profit by a relative of a director within the meaning of Section 188 of the Companies Act, 2013, and accordingly the approval of the members by a special resolution is being sought in terms of the requirements of the Act and the rules made there under.

The continuation of her appointment at an increased remuneration is duly recommended, subject to the approval of the members of the Company, by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors at their Meeting held on January 22, 2016, on the following terms and conditions which have been placed before the members of the Company for their consideration and approval viz.:

1) Salary: Not exceeding Rs.26,71,313/- (Rupees Twenty Six Lacs Seventy One Thousand Three Hundred Thirteen only) per annum and be broken into various components as per HR policy of the Company, 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 and the Audit Committee.
2) Perquisites: She shall be entitled to medical reimbursement, club fees, personal accident insurance, Company maintained car, telephone and such 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, being restricted to Rs.3.00 Lacs per annum with a provision for increase of not more than 20% per annum over the previous year and to be decided by Nomination &Remuneration Committee and the Audit Committee.
3) She shall also be entitled to followings as per Company's policy:
   a) Leave Encashment at the end of the tenure.
   b) Contributions to Provident Fund, Superannuation Fund or Annuity Fund, to the extent these, either singly or put together, are not taxable under the Income-Tax Act, 1961.
   c) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service

The Board shall have the authority from time to time (a) to make applicable to Mrs. Astha Kataria 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; and (b) to promote her to any higher position/designation or salary scale or grade in due course together with such allowances.

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 Saturday and Sunday, between 11.00 a.m. and 1.00 p.m. upto the date of declaration of the Postal Ballot Results.

None of the Directors / Key Managerial Personnel of the Company except Mr. Ashok Katariya and his relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 3 of the Notice except to the extent of shareholding in the Company, if any.

The Board recommends the resolution set out at Item No.3 of the Notice for approval by the shareholders through postal ballot, to be passed as a Special Resolution in terms of the requirements as per Section 188(1)(f) of the Companies Act, 2013 and the rules made there under.

Item No. 4

To approve the continuation of the appointment of Mr. Aditya Parakh to the office or place of profit under Section 188 of the Companies Act, 2013

Mr. Aditya Parakh was appointed as Sr. Manager – Business Monitoring of the Company w.e.f. 01st April, 2013, by the members at the Twentieth Annual General Meeting of the Company. He looks after the Maldives Project and monitors the day-to-day functions of various Project sites. Taking into consideration his contributions towards the growth of the Company his longer association with the Company is much needed. In order to retain his services and in view of the highly competitive employment market, your Directors have approved the continuation of his employment with the Company with the increased remuneration, comparable more or less with the remuneration drawn by any other employee of the same category in the Company.

Mr. Aditya Parakh is son of Mr. Satish Parakh, Managing Director of the Company, hence, the continuation of the aforesaid appointment will be deemed to be holding an office /place of profit by a relative of a director within the meaning of Section 188 of the Companies Act, 2013, and accordingly the approval of the members by a special resolution is being sought in terms of the requirements of the Act and the rules made there under.

The continuation of his appointment at an increased remuneration is duly recommended, subject to the approval of the members of the Company, by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors at their Meeting held on January 22, 2016, on the following terms and conditions which have been placed before the members of the Company for their consideration and approval viz.:

1) Salary: Not exceeding Rs. 24,60,894/- (Rupees Twenty Four Lac Sixty Thousand Eight Hundred Ninety Four only) per month and be broken into various components as per HR policy of the Company, with a provision for increase in salary of not more 20% per annum over the previous year and to be decided by Nomination & Remuneration Committee and the Audit Committee.
2) Perquisites: He shall be entitled to medical reimbursement, club fees, personal accident insurance, Company maintained car, telephone and such 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, being restricted to Rs. 3.25 Lac per annum with a provision for increase of not more 20% per annum over the previous year and to be decided by Nomination & Remuneration Committee and the Audit Committee.
3) He shall also be entitled to followings as per company's policy:
   a) Leave Encashment at the end of the tenure.
   b) Contributions to Provident Fund, Superannuation Fund or Annuity Fund, to the extent these, either singly or put together, are not taxable under the Income-Tax Act, 1961.
   c) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

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; and (b) to promote him to any higher position/designation or salary scale or grade in due course together with such allowances.

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 Saturday and Sunday, between 11.00 a.m. and 1.00 p.m. upto the date of declaration of the Postal Ballot Results

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Satish Parakh and his relatives, are in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 4 of the Notice except to the extent of shareholding in the Company, if any.

The Board recommends the resolution set out at Item No.4 of the Notice for approval by the shareholders through postal ballot, to be passed as a Special Resolution in terms of the requirements as per Section 188(1)(f) of the Companies Act, 2013 and the rules made there under.

Item No. 5

To revise the remuneration payable to Mr. Ashok Katariya (DIN-00112240) Whole-time Director, designated as the Chairman of the Company

At the Annual General Meeting held on 9th September 2015, the Members of the Company had approved the appointment of Mr. Ashok Katariya (DIN: 00112240) as a Whole-time Director, designated as the Chairman of the Company for a period of 5 years from April 1, 2015. However, the remuneration was approved for a period of one year i.e., only upto March 31, 2016.

He has successfully led the Company under the most challenging and difficult economical and political conditions, delivered results, developed the people and has successfully increased the turnover and profits despite several crises during this time. The Board is of the opinion that his services should be availed by the Company to achieve greater heights.

Taking into consideration the duties and responsibilities of the Chairman, the prevailing remuneration in industry and on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board at its meeting held on January 22, 2016 approved the remuneration of Mr. Ashok Katariya, subject to the approval of the members of the Company on the terms and conditions mentioned in 'Annexure A' which forms part of the notice.

The Brief profile of Mr. Ashok Katariya and the detail of shareholding as per requirements of the Companies Act , 2013, the rules made there under and the Secretarial Standards (SS-2) are given in Annexure B and Annexure C.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Ashok Katariya and his relatives, are in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of their shareholding, if any, in the Company. Further, Mr. Ashok Katariya and his relatives shall not be entitled to vote on the resolution as set out at Item No. 5 of the Notice.

Item No. 6

To revise the remuneration payable to Mr. Satish Parakh (DIN: 00112324), Managing Director of the Company

At the Annual General Meeting held on 9th September 2015, the Members of the Company had approved the appointment of Mr. Satish Parakh (DIN: 00112324) as the Managing Director of the Company for a period of 5 years from April 1, 2015. However, the remuneration was approved for a period of one year i.e., only upto March 31, 2016.

Keeping in view the growth and expansion made by the Company along with entering into new areas of operations under the able leadership and guidance of Mr. Satish Parakh and the increase in the duties and responsibilities performed by him, and on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board at its meeting held on January 22, 2016 approved the remuneration of Mr. Satish Parakh, subject to the approval of the members of the Company on the terms and conditions mentioned in 'Annexure A' which forms part of the notice.

The Brief profile of Mr. Satish Parakh and the detail of shareholding as per requirements of the Companies Act , 2013, the rules made there under and the Secretarial Standards (SS-2) are given in Annexure B and Annexure C.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Satish Parakh and his relatives, are in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of their shareholding, if any, in the Company. Further, Mr. Satish Parakh and his relatives shall not be entitled to vote on the resolution as set out at Item No. 6 of the Notice.

Item No. 7

To revise the remuneration payable to Mr. Sanjay Londhe (DIN:00112604), Whole-time Director of the Company

At the Annual General Meeting held on 9th September, 2015, the Members of the Company had approved the appointment of Mr. Sanjay Londhe as a Whole-time Director of the Company for a period of 5 years from April 1, 2015. However, the remuneration was approved for a

period of one year i.e., only upto March 31, 2016.
The Company, during the year, has achieved remarkable growth. Moreover, the Company is aggressively considering expansion plans besides exploring opportunities both in India and abroad. Since there has been a considerable increase in the duties and responsibilities performed by the CEO – Projects and Whole-time Director, and on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board at its meeting held on January 22, 2016 approved the remuneration of Mr. Sanjay Londhe, subject to the approval of the members of the Company on the terms and conditions mentioned in 'Annexure A' which forms part of the notice.

The Brief profile of Mr. Sanjay Londhe and the detail of shareholding as per requirements of the Companies Act , 2013, the rules made there under and the Secretarial Standards (SS-2) are given in Annexure B and Annexure C.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Sanjay Londhe and his relatives, are in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of their shareholding, if any, in the Company. Further, Mr. Sanjay Londhe and his relatives shall not be entitled to vote on the resolution as set out at Item No. 7 of the Notice.

Item No. 8

To revise the remuneration payable to Mr. Milapraj Bhansali (DIN: 00181897), Whole-time Director of the Company

Mr. Milapraj Bhansali had been appointed as Whole-time Director with effect from February 7, 2014 till March 31, 2017. However, the remuneration is revised on yearly basis and had been fixed upto March 31, 2016 as per the recommendations of the Nomination & Remuneration Committee.

Keeping in view the vast experience as a CEO in manufacturing industry and expertise in procurement and commercial negotiations and he has been involved in day to day operations, it would be in the interest of the Company to increase the remuneration of Mr. Milapraj Bhansali, subject to the approval of the members of the Company on the terms and conditions mentioned in 'Annexure A' which forms part of the notice. The increase in remuneration is proposed on the basis of the recommendation of the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors at their meeting held on January 22, 2016.

The Brief profile of Mr. Milapraj Bhansali and the detail of shareholding as per requirements of the Companies Act, 2013, the rules made there under and the Secretarial Standards (SS-2) are given in Annexure B and Annexure C.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Milapraj Bhansali and his relatives, are in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of their shareholding, if any, in the Company. Further, Mr. Milapraj Bhansali and his relatives shall not be entitled to vote on the resolution as set out at Item No. 8 of the Notice.

Annexure A

The terms and conditions of the revision of Managerial Remuneration of Mr. Ashok Katariya, Mr. Satish Parakh, Mr. Sanjay Londhe and Mr.

Name of the Director	Mr. Ashok Katariya	Mr. Satish Parakh	Mr. Sanjay P. Londhe	Mr. Milapraj Bhansali
Designation	Chairman & Whole-Time Director	Managing Director	Whole-time Director	Whole-time Director
I. Remuneration				
a) Basic Salary	Not exceeding Rs.27,551,700/- per annum	Not exceeding Rs.27,551,700/- per annum	not exceeding Rs.12,049,731/- per annum	Not exceeding Rs.4,761,000/- per annum
b) Bonus / Ex-gratia	Rs. 3,19,440/-	Rs. 3,19,440/-	Nil	Nil
c) Special Allowance	12% of the basic salary	Nil	Nil	Nil
d) Commission	@ 0.50% of the Net Profit or Rs. 63,00,000/-, whichever is lower	@0.50% of the Net Profit or Rs. 63,00,000/-, whichever is lower	@ 0.35% of the Net Profit or Rs. 34,75,000/-, whichever is lower	@ 0.35% of the Net Profit or Rs. 34,50,000/-, whichever is lower
e) Performance Bonus	Nil	Nil	Not exceeding Rs. 1,110,692/- per annum	Nil
II. Perquisites				
i. Medical Expense / Reimbursement *	not exceeding Rs.3,19,440/- per annum	not exceeding Rs.3,19,440/- per annum	not exceeding Rs.103,320/- per annum	Nil
ii. Leave Travel Expenses #	not exceeding Rs.287,496/- per annum	not exceeding Rs.287,496/- per annum	not exceeding Rs.387,450/- per annum	Nil
iii. Livery Allowance	Payment towards Livery / attire expenses not exceeding Rs.159,720/- per annum	Payment towards Livery / attire expenses not exceeding Rs.159,720/- per annum	not exceeding Rs.387,450/- per annum	Nil
f) House Rent Allowance	Nil	Nil	40% of Basic Salary	60% of Basic Salary
g) Education Allowance	Nil	Nil	Not exceeding Rs. 226,406/- per annum	NIL
h) Books & Periodicals	Nil	Nil	not exceeding Rs. 129,150/- per annum	NIL
i) Contribution to PF	Nil	As per policy of the Company	As per policy of the Company	As per policy of the Company

*** Medical Expenses:**
Payment towards medical expenses incurred in India and/or abroad and including hospitalization, nursing home and surgical charges for himself and family.

 # Leave Travel Expenses:
Payment towards leave travel expenses incurred for self & family during the Leave travel holiday periods, in India.

Contribution to Provident Fund, Superannuation and Annuity Fund

The Company's contribution to Provident Fund and Superannuation & Annuity Fund would not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

Leave Encashment

Leave encashment 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 perquisite.

Provision for car, Communication facilities

Provision for car for use of Company's business, cell phone, and telephone and other communication facilities at residence for business purpose would not be considered as perquisites.

The above-mentioned Managerial Personnel shall be entitled to reimbursement of expenses, entertainment, travelling expenses, boarding and lodging and all other incidental expenses in connection with and for the business of Company in India and abroad will be allowed and will not be deemed/treated as a perquisite.

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable or at actual cost.

In case of the Company having adequate profits, on the basis of the recommendation of the Nomination and Remuneration Committee, the above-mentioned managerial persons will be paid such remuneration, within the limits specified from time to time under Section 197, read with Section I of Part II of Schedule V to the Act viz. The total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed eleven per cent of the net profits of that company for that financial year computed in the manner laid down in section 198, except that the remuneration of the directors shall not be deducted from the gross profits;

Provided further that, except with the approval of the company in general meeting, the remuneration payable to any one managing director; or whole-time director or manager shall not exceed five per cent of the net profits of the company and if there is more than one such director remuneration shall not exceed ten per cent of the net profits to all such directors and manager taken together.

Minimum Remuneration: In the event of loss or inadequacy of profits in a financial year 2016-17, the monthly remuneration payable to them shall be within the maximum ceiling limit specified under section II part 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 above herein may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and in conformity of the Companies Act and or/ the rules and regulations made there under and/or such guidelines as may be announced by Central Government from time to time.

The brief profile of Key Managerial Personnel as per Secretarial Standard (SS-2) has been mentioned in **'Annexure B'** which forms part of the notice.

The above-mentioned Managerial Personnel and their relatives may be deemed to be interested in the resolution(s) pertaining to the respective re-appointment and remuneration payable to the respective Managerial Personnel.

None of the Directors and Key Managerial Persons and their relatives are in any way concerned or interested financially or otherwise except those Managerial Personnel and their relatives to the extent of their shareholding in the Company with respect to the respective revision of their remuneration as proposed in the respective resolution(s).

The details of shareholding held by the Managerial personnel in the Company have been mentioned in **'Annexure C'** which forms part of the notice.

The Board recommends the resolution set out at Item No.5 to 8 of the notice for approval by the shareholders through postal ballot, to be passed as Ordinary Resolution(s) in terms of the requirements as per Sections 196, 197 and 198 of the Companies Act, 2013 and the rules made there under.

Annexure B

Brief Profile of Key Managerial Personnel as per Secretarial Standard (SS-2) are as follows :

Name	Mr. Ashok Katariya	Mr. Satish Parakh	Mr. Sanjay Londhe	Mr. Milapraj Bhansali
DIN	00112240	00112324	00112604	00181897
Date of Birth	20/07/1949	24/10/1958	27/04/1964	18/12/1951
Age	66	57	51	64
Date of appointment/reappointment	01/04/2015	01/04/2015	01/04/2015	07/02/2014
Relationship with other Directors inter-se	None	None	None	None
Qualification & Experience in specific functional area	B.E. Civil (Gold Medalist. Over 40 years' of experience in Civil construction and Road infrastructure and the overall Management.	B.E. Civil. Over 33 years' of experience in Civil construction and Road infrastructure and the overall Management.	B.E. Civil. Project Planning & Execution	Chartered Accountant. Finance, Marketing & General Management
Directorships held in other companies	19	16	10	3
Memberships/ Chairmanships of Committee in other public limited companies (includes only Audit & Shareholders' / Investors' Grievance Committee)	Nil	Nil	Nil	Nil
Shareholding, if any, in the Company	As per Annexure C	As per Annexure C	As per Annexure C	As per Annexure C
Terms and conditions of appointment along with details of remuneration sought to be paid	As per Annexure A	As per Annexure A	As per Annexure A	As per Annexure A
Remuneration last drawn	Rs.30,773,000/- per annum	Rs.31,341,315/- per annum	Rs.17,376,562/- per annum	Rs.6,231,600/- per annum.

Annexure C

A. The Details of shareholding held by Mr. Ashok Katariya, Chairman & Whole-Time Director and his relatives in the Company are as follows:

S.No.	Name of the KMP & his relatives	No. of shares held	% of total no. of shares
1.	Mr. Ashok Katariya (HUF)	61,80,090	3.30
2.	Mrs. Asha Katariya	79,05,240	4.22
3.	Mr. Ashish Katariya	1,24,73,598	6.67
4.	Mrs. Astha Katariya	91,64,234	4.90
5.	Ms. Shweta Katariya	12,75,000	0.68
6.	Mr. Ashok Motilal Katariya	1,30,87,220	6.99
7.	Mr. Ashish Ashok Katariya (HUF)	1,11,09,372	5.94
8.	Padmabai Fakirchand Pophaliya	24,408	0.01
9.	Leelabai Kantilal Hiran	38,982	0.02
	Total	**61,258,144**	**32.73**

B. The Details of shareholding held by Mr. Satish Parakh, Managing Director and his relatives in the Company are as follows:

S.No.	Name of the KMP &his relatives	No. of shares held	% of total no. of shares
1.	Mr. Satish Parakh	11,808,195	6.31
2.	Mr. Satish Parakh (HUF)	10,780,575	5.76
3.	Ms. Shobha Parakh	1,05,86,410	5.66
4.	Mr. Aditya Satish Parakh	52,49,040	2.80
5.	Ms. Snehal Manjeet Khatri	10,50,000	0.56
	Total	**39,474,220**	**21.09**

C. The Details of shareholding held by Mr. Sanjay Londhe, Whole-Time Director and his relatives in the Company are as follows:

S.No.	Name of the KMP & his relatives	No. of shares held	% of total no. of shares
1.	Mr. Sanjay Londhe	476,701	0.25
	Total	476,701	0.25

D. Mr. Milapraj Bhansali, Whole-Time Director and his relatives do not hold any shares in the Company.

THIS PAGE IS INTENTIONALLY BLANK

THIS PAGE IS INTENTIONALLY BLANK

ASHOKA BUILDCON LIMITED

Regd. Office: S. No. 861, ASHOKA HOUSE, ASHOKA MARG, WADALA, NASHIK – 422 011
Tel.: 91 253 3011705; Fax: 91 253 2236704; E-Mail: investors@ashokabuildcon.com
Website: www.ashokabuildcon.com CIN: L45200MH1993PLC071970

Postal Ballot Form

(To be returned to Scrutinizer appointed by the Company)

Sr. No.:

1. Name & Registered Address of the sole / first named Shareholder :

2. Name(s) of the joint Shareholder, if any :

3. Registered Folio No./DP ID & Client ID No.* (*Applicable to investors Holding shares in demat Form) :

4. No. of Equity Shares held :

5. I/We hereby exercise my/our vote in respect of resolutions to be passed through postal ballot for the business stated in the Notice of the Company 22nd January, 2016 by conveying my/our assent or dissent to the said resolution by placing the (√) mark at the appropriate box below.

Description	No. of Share(s)	I/We assent to the Resolution	I/We dissent to the Resolution
Special Resolution for increasing the borrowing powers of the Company			
Special Resolution for Creation and/or Modification of Mortgage, Charge or Encumbrance on the assets of the Company			
Special Resolution to approve the continuation of the appointment of Mrs. Astha Kataria, a Relative of Director to the office or place of profit			
Special Resolution to approve the continuation of the appointment of Mr. Aditya Parakh, a Relative of Director to the office or place of profit			
Ordinary Resolution to revise the remuneration payable to Mr. Ashok Katariya **(DIN: 00112240)**, Chairman of the Company			
Ordinary Resolution to revise the remuneration payable to Mr. Satish Parakh **(DIN: 00112324)**, Managing Director of the Company			
Ordinary Resolution to revise the remuneration payable to Mr. Sanjay Londhe **(DIN: 00112604)**, Whole-time Director of the Company			
Ordinary Resolution to revise the remuneration payable to Mr. Milapraj Bhansali **(DIN: 00181897)**, Whole-time Director of the Company			

Place:
Date:

Signature of the Shareholder(s)

Electronic Voting Particulars

EVSN (Electronic Voting Sequence Number)	* Default PAN
160217004	

Note:
(i) Kindly read the instructions printed overleaf before exercising the vote through this form or e-voting.
(ii) Last date for receipt of Postal Ballot Forms by Scrutinizer: wednesday, March 22, 2016 up to 5.00 p.m.
(iii) Postal ballot forms received after that date will be treated as if the reply from such Member/(s) has not been received.

INSTRUCTIONS

1. 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. S. Anantha Rama Subramanian, Practising Company Secretary, (FCS: 4443; CP No.:1925), 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.

2. The self-addressed business reply envelope bears the name and postal address of the Scrutinizer appointed by the Board.

3. 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

4. Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours i.e. 5.00 p.m. on Tuesday, March 22, 2016. All Postal Ballot Forms received after this date will be treated as if reply from such Member(s) has not been received

5. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of Joint Member(s).

6. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority Letter.

7. 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. 05.00 p.m. on Tuesday, March 22, 2016.

8. 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 12, 2016

9. 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.

10. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.

11. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.

12. The results of the Postal Ballot will be declared on or before, Thursday, March 24, 2016 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 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. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.