

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

**Scrip Code : 533271**

**June 02, 2018**

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**

**Subject: Postal Ballot Notice**

Dear Sir / Madam,

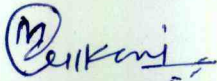
Pursuant to Regulation 30 of SEBI (LODR), 2015, please find enclosed Postal Ballot Notice alongwith Postal Ballot Form.

The e-voting shall commence on and from Tuesday, June 05, 2018 at 9:30 a.m. and end on Wednesday, July 04, 2018 at 5:00 p.m.

Please take the same on your records.

Yours faithfully,

**For ASHOKA BUILDCON LIMITED**



**(Manoj A Kulkarni)**

**Company Secretary**

**ICSI M. No.: FCS 7377**





## ASHOKA BUILDCON LIMITED

Regd. Office: S. No. 861, Ashoka House, Ashoka Marg, Vadala, Nashik – 422 011, Maharashtra  
Tel.: 0253-3011705; Fax: 0253-2236704; E-Mail: [investors@ashokabuildcon.com](mailto:investors@ashokabuildcon.com)  
Website: [www.ashokabuildcon.com](http://www.ashokabuildcon.com); CIN: L45200MH1993PLC071970

### Notice of Postal Ballot

To  
The Members of Ashoka Buildcon Limited

Notice is hereby given, pursuant to Sections 108 and 110 of the Companies Act, 2013 (the 'Act'), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Companies Rules") as amended from time to time including any statutory modification(s) or re-enactment thereof for the time being in force, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and other applicable laws and regulations, if any, that the Company is seeking consent / approval of the Members of the Company for the following proposals to be passed through Postal Ballot.

1. Increase in authorised Share Capital and consequent alteration to the Capital Clause of Memorandum of Association;
2. Issue of Bonus Shares;
3. To revise the remuneration payable to Mr. Ashok Katariya (DIN: 00112240), Whole-time Director, designated as the Chairman of the Company;
4. To revise the remuneration payable to Mr. Satish Parakh (DIN: 00112324), Managing Director of the Company;
5. To revise the remuneration payable to Mr. Sanjay Londhe (DIN: 00112604), Whole-time Director of the Company;
6. To revise the remuneration payable to Mr. Milap Raj Bhansali (DIN: 00181897) Whole-time Director of the Company;
7. To revise the remuneration payable to Mr. Aditya Parakh, relative of Director, for holding office or place of profit;
8. To raise the Funds; and
9. To approve Transactions with Related Parties under Section 188 of the Companies Act, 2013;

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

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

Pursuant to Regulation 44 of SEBI LODR and Agreement entered into by the Company with BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on which the equity shares of the Company are listed and pursuant to the provisions of Sections 108 and 110 of the Act read with the Companies Rules, the Company is pleased to provide electronic voting ("e-voting") facility as an alternative to its members to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Forms by post. The Company has engaged the services of Link Intime India Private Limited ("LIPL") to provide e-voting facility to the Members of the Company through their insta vote platform. It may be noted that e-voting is optional. If a Member has voted through e-voting facility, he is not required to send the Postal Ballot Form through post. If a Member votes through e-voting facility and also sends his vote through the Postal Ballot Form, the votes cast through e-voting shall only be considered by the Scrutinizer.

The e-voting facility is available at the link: <https://instavote.linkintime.co.in> from 9.30 a.m. onwards on **Tuesday, June 05, 2018 till Wednesday, July 04, 2018** 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 **Wednesday, July 04, 2018**, failing which it will be treated as if no reply has been received from the concerned Member(s).

Please note that any Postal Ballot form(s) received after the said date will be treated as invalid. The Scrutinizer will submit his report to the Company after the completion of the scrutiny on **Thursday, July 05, 2018**. **The results of the Postal Ballot will be declared on or before Thursday, July 05, 2018**, 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](http://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 Resolution if Passed by requisite majority, Shall be deemed to have been Passed on the last date for receipt of duly Completed Postal Ballot i.e. Wednesday, July 04, 2018.

## **SPECIAL BUSINESS :**

### **Item No. 1**

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

#### **Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association**

**"RESOLVED THAT** in accordance with the provisions of Sections 13 and 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs.124,00,00,000/- (Rupees One Hundred Twenty Four Crore only) divided into 248000000 (Twenty Four Crore Eighty Lakh) equity shares of Rs.5/- (Rupees Five only) each by creation of additional 34000000 (Three Crore Forty Lakh) equity shares of Rs.5/- (Rupees Five only) each and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

**"V.** The Authorised Share Capital of the Company is Rs. 141,00,00,000/- (Rupees One Hundred Forty One Crore Only) consisting of 282000000 (Twenty Eight Crore Twenty Lakh) equity shares of Rs.5/- (Rupees Five only) each, with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors ('the Board' which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company."

### **Item No. 2**

#### **Issue of Bonus Shares**

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** in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("the ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR 2015") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India ("RBI") from time to time, the enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors, consent of the members be and is hereby accorded to the Board of Directors of the Company ('the Board', which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalisation of a sum not exceeding Rs.46,78,72,030/- (Rupees Forty Six Crore Seventy Eight Lakh Seventy Two Thousand Thirty Only) from and out of the securities premium account and/or any other permitted reserves/surplus of the Company, as may be considered appropriate for the purpose of issue of 9,35,74,406 bonus equity shares of Rs.5/- (Rupees Five only) each, credited as fully paid to eligible members of the Company holding equity shares of Rs.5/- (Rupees Five only) each of the Company whose names appear in the Register of Members on a 'Record Date' to be determined by the Board for this purpose, in the proportion of 1 (One) new fully paid-up equity share of Rs.5/- (Rupees Five Only) each for every 2 (Two) existing fully paid-up equity shares of Rs.5/- (Rupees Five only) each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member;

**RESOLVED FURTHER THAT** the bonus equity shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date; and Shall be entitled to participate in full in any dividends and any other corporate action declared after the Bonus Equity shares are allotted;

**RESOLVED FURTHER THAT** the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;



**RESOLVED FURTHER THAT** in the case of members who hold shares or opt to receive the shares in dematerialised form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in the case of members who hold equity shares in physical form, the share certificate(s) in respect of the bonus equity shares shall be despatched, within such time as prescribed by law and the relevant authorities;

**RESOLVED FURTHER THAT** the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors, be subject to the approval of RBI, under the Foreign Exchange Management Act, 1999 or any other regulatory authority, as may be necessary;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the SEBI Listing Regulations and other applicable regulations, rules and guidelines;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

#### **Item No. 3**

**To revise the remuneration payable to Mr. Ashok Katariya (DIN: 00112240), Whole-time Director, designated as the 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 and 203 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, an approval of the Members of the Company be and is hereby accorded to revise the remuneration payable to Mr. Ashok Katariya (DIN:00112240), Whole-time Director, designated as the Chairman of the Company, with effect from **April 1, 2018 to March 31, 2019**, 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, any one of the Directors 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, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

#### **Item No. 4**

**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, 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 to Mr. Satish Parakh (DIN:00112324), Managing Director of the Company, with effect from **April 1, 2018 to March 31, 2019**, 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, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be considered deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

#### Item No. 5

##### **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, 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 to Mr. Sanjay Londhe (DIN:00112604), Whole-time Director of the Company, with effect from **April 1, 2018 to March 31, 2019**, 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, any one of the Directors or the Company Secretary of the Company be and is hereby severally 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. Milap Raj Bhansali (DIN : 00181897) as the 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, 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 to Mr. Milap Raj Bhansali (DIN:00181897), Whole-time Director of the Company, with effect from **April 1, 2018 to March 31, 2019**, 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. Milap Raj Bhansali.

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, any one of the Directors or the Company Secretary of the Company be and is hereby severally 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. Aditya Parakh, relative of director, for holding office or place of profit**

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 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 General Manager – Business Monitoring, to hold an office or place of profit in the Company with effect from April 1, 2018, 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. 8**

### **To raise the Funds**

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 provisions of Sections 62(1)© 71, Section 42 and other applicable provisions, if any, of the Companies Act, 2013, including any Rules made thereunder, and any statutory modification/(s) or re-enactment/(s) thereof, to the extent notified for the time being in force (“Companies Act, 2013”), if any, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable law or regulation, in India or outside India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**the “SEBI ICDR Regulations”**), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“LODR 2015”**), (including any statutory modification or re-enactment thereof, for the time being in force) the provisions of the Foreign Exchange Management Act, 1999, as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (**“GOI”**), the Reserve Bank of India (**“RBI”**), the Securities and Exchange Board of India (**“SEBI”**), the Registrar of Companies (**the “RoC”**), the stock exchanges where the shares of the Company are listed (**the “Stock Exchanges”**), and/ or any other competent authorities, and subject to any required approvals, consents, permissions and / or sanctions of the Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce & Industry (Foreign Investment Promotion Board / Secretariat for Industrial Assistance), the SEBI, the RoC, the RBI and any other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called the **“Board”** which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by this Resolution), the consent, authority and approval of the Company be and is hereby accorded to the Board to, create, issue, offer and allot (including with provisions for reservation on firm and / or competitive basis, of such part of issue and for such categories of persons including employees of the Company, as may be permitted), either in India or in the course of international offering(s) in one or more foreign markets, equity shares of the Company with a face value of 5/- (Rupees Five Only) each (**the “Equity Shares”**), American Depository Receipts (ADRs), Global Depository Receipts (GDRs), Foreign Currency Convertible Bonds (FCCBs) and/ or other financial instruments convertible into or exercisable for Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, non-convertible debentures optionally convertible debentures, convertible / non-convertible debentures with warrants and / or any security convertible into Equity Shares with or without voting / special rights and/ or securities linked to Equity Shares and / or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as the **“Securities”**) or any combination of Securities, in one or more tranches, whether rupee denominated or denominated in foreign currency, by way of a public offer, and / or private offerings and / or on preferential allotment basis and / or qualified institutions placement or any combination thereof or by issue of prospectus and / or placement document and/ or other permissible requisite offer document to any eligible person(s), including but not limited to qualified institutional buyers in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign institutional investors, foreign portfolio investors, Qualified Institutional Buyers (QIBs) Indian and / or bilateral and / or multilateral financial institutions, non-resident Indians, stabilizing agents, State industrial development corporations, insurance companies, provident funds, pension funds, and / or any other categories of investors whether or not such Investors are members of the Company (collectively called the **“Investors”**), as may be decided by the Board at its discretion and permitted under applicable laws and regulations for an aggregate amount not exceeding Rs.500,00,00,000/- (Rupees Five Hundred Crore Only) or its US Dollar equivalent thereof inclusive of such premium as may be fixed on such Securities at such a time or times, in such a manner and on such terms and conditions including security, rate of interest, discount (as permitted under applicable law) etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and / or placement agents and / or underwriter(s) and / or other advisor(s) for such issue.

**RESOLVED FURTHER THAT** if any issue of securities is made by way of a Qualified Institutions Placement in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as 'Eligible Securities' within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board, shall only be to Qualified Institutional Buyers within the meaning of Chapter VIII of the ICDR Regulations, such Securities shall be fully paid-up and shall be completed within a period of twelve months from the date of this Resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such a price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such other higher percentage as permitted under applicable law / SEBI Regulations on the price calculated in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** in the event that Equity Shares are issued to Qualified Institutional Buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and in the event that convertible securities (as defined under the SEBI ICDR Regulations) are issued to Qualified Institutional Buyers under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities.

**RESOLVED FURTHER THAT** the relevant date for the determination of applicable price for the issue of any other Securities shall be as per the regulations / guidelines prescribed by SEBI, the Ministry of Finance, the RBI, the GOI through their various departments, or any other regulator and the pricing of any Equity Shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable rules and regulations.

**RESOLVED FURTHER THAT** in case of an issuance of Foreign Currency Convertible Bonds/American Depositary Receipts/Global Depositary Receipts pursuant to the provisions of the Foreign Currency Convertible Bonds and Ordinary Shares (Through Depositary Receipt Mechanism) Scheme 1993 and other applicable pricing provisions issued by the Ministry of Finance, Government of India, the relevant date for the determination of the issue price of the Securities offered, shall be the date of the meeting in which the Board decides to open the Issue after the date of this resolution.

**RESOLVED FURTHER THAT** in case of a preferential issuance of Securities, the relevant date for the determination of the issue price of the Securities offered shall be determined in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations and applicable provisions if any of the Companies Act, 2013 and any other applicable laws, rules, regulations and guidelines.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid Resolutions:

- a) the Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- b) The Equity Shares that may be issued by the Company shall rank paripassu with the existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to create, issue, offer and allot such number of Equity Shares as may be required to be issued and allotted, including issue and allotment of Equity Shares upon conversion of any depository receipts or other Securities referred to above or as may be necessary in accordance with the terms of their issue, all such Equity Shares shall rank paripassu inter se and with the existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to engage / appoint the lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, legal counsel, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.



**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** Board be and is hereby authorised to delegate all or any of the powers conferred by this resolution on it, to any committee of Directors, any other Director(s) or officer(s) of the Company to negotiate, approve, sign, execute, modify and amend necessary documents and other agreements that maybe required and to take any action and execute any instrument that may be deemed necessary or advisable and do all such acts, deeds, matters and things for and on behalf of the Company including executing such other agreements, deeds, contracts, undertakings, letters, documents, forms, authority letter, power of attorneys, disclosure letters, regulatory filings and intimations with any regulator whether in India or abroad and such other documents which may be required to be entered into by the Company in connection with the proposed issuance of Securities.”

#### **Item No. 9**

#### **To approve transactions with Related Parties 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 an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and in terms of Regulation 23 of the SEBI (LODR), consent of the members of the Company be and is hereby accorded to the following contracts and/or arrangements entered into/proposed to be entered into by the Company with the following related parties viz.

<b>Name of the Party</b>	<b>Relationship</b>	<b>Nature of Contract and Value (Rs.)</b>
Ashoka Khiratunda Barwa Adda Road Ltd.	Step down Subsidiary	EPC Contract for execution of Khairatunda Barwa Adda Road Project in the State of Jharkhand for an aggregate amount not exceeding Rs.643.50 Cr.including GST.
Ashoka Mallasandra Karadi Road Pvt. Ltd.	Step down Subsidiary	EPC Contract for execution of Mallasandra Karadi Road Project in the State of Karnataka for an aggregate amount not exceeding Rs.667.50 Cr. including GST.
Ashoka Karadi Banwara Road Pvt. Ltd.	Step down Subsidiary	EPC Contract for execution of Karadi Banwara Road Project in the State of Karnataka for an aggregate amount not exceeding Rs.911.30 Cr. including GST.
Ashoka Belgaum Khanapur Road Pvt. Ltd.	Step down Subsidiary	EPC Contract for execution of Belgaum Khanapur Road Project in the State of Karnataka for an aggregate amount not exceeding Rs.664.00 Cr.including GST.
Ashoka Ankleshwar Manubar Expressway Pvt. Ltd.	Step down Subsidiary	EPC Contract for execution of Ankleshwar Manubar Road Project in the State of Gujarat for an aggregate amount not exceeding Rs.1,326.00 Cr.including GST.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to settle any question, difficulty or doubt that may arise and to do all such acts, deeds, things, as may be deemed necessary, proper and desirable and to finalise any documents and writings related thereto to give effect to this resolution”.

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

**Place: Mumbai  
Date: 29/05/2018**

**Sd/-  
Manoj Kulkarni  
Company Secretary  
(ICSI M. 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 all material facts and reasons for the proposed Special Businesses is annexed hereto.
2. The Company has appointed Mr. Ved Prakash, (ACS: 36837; CP: 16986) Designated Partner of M/s S. Anantha & Ved LLP, Company Secretaries, as Scrutinizer for conducting the Postal Ballot voting process in accordance with the Act and in a fair and transparent manner.
3. The Postal Ballot Notice along with the Postal Ballot Form is being sent in electronic form to the members who have registered their e-mail addresses with the Company / Registrars and Transfer Agents of the Company (in case of physical shareholding) / with their Depository Participants (in case of electronic shareholding). Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to members whose e-mail addresses are not registered, by permitted mode along with a self-addressed postage pre-paid Business Reply Envelope. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member / beneficial owner (in case of electronic shareholding) as on Friday, May 25, 2018.
4. Members can also download the Postal Ballot Form from the link <https://instavote.linkintime.co.in> or [www.ashokabuildcon.com](http://www.ashokabuildcon.com) or seek duplicate Postal Ballot Form from M/s. Link Intime (India) Private Limited, Registrar & Transfer Agents of the Company, having its office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083.
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 **Thursday, July 05, 2018** at the Registered office of the Company at Ashoka House, Ashoka Marg, Nashik – 422 011, Maharashtra, India, The Resolution if Passed by requisite majority, Shall be deemed to have been Passed on the last date for receipt of duly Completed Postal Ballot i.e. Wednesday, July 04, 2018. The results of the Postal Ballot shall be hosted on website of the company ([www.ashokabuildcon.com](http://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](mailto: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 Saturdays and Sundays and Public Holidays, between 11.00 a.m. and 1.00 p.m. till last date of receipt of the postal ballot.
8. Members are requested to carefully read the instructions printed on the back side of the Postal Ballot Form before exercising their vote.
9. 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 Link Intime India Private Limited (LIPL) through Insta vote Platform, on all resolutions set forth in this Notice.
10. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, that is, **Thursday, July 05, 2018**.
11. Members can opt for only one mode of voting, that is, either by physical Postal Ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot will be treated as "INVALID".
12. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.
13. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
14. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

## 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 addresses to the Company or to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company.

### Instructions for shareholders to vote electronically:

#### ❖ **Log-in to e-Voting website of Link Intime India Private Limited (LIPL)**

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

Click on “Sign Up” tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

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

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

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

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

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

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

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

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

#### ❖ **Cast your vote electronically**

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

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

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

#### ❖ **General Guidelines for shareholders:**

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

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please [click here](#) or you may refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in) or Call us :- Tel : 022 - 49186000.

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

##### **Item Nos.1& 2**

The Board of Directors at its meeting held on May 29, 2018, subject to consent of the members of the Company, approved and recommended issue of 9,35,74,406 bonus equity shares of Rs.5/- (Rupees Five only) each credited as fully paid-up to eligible members of the Company in the proportion of 1 (one) new fully paid-up equity share of Rs.5/- (Rupees Five only) each for every 2 (two) existing fully paid-up equity share of Rs.5/- (Rupees Five only) each by capitalising a sum not exceeding Rs.46,78,72,030/- (Rupees Forty Six Crore Seventy Eight Lakh Seventy Two Thousand Thirty only) out of the securities premium account and/or any other permitted reserves / surplus of the Company, as may be considered appropriate.

Article 186 of the Articles of Association of the Company permits capitalisation of any part of the amount for the time being standing to the credit of any of the Company's reserve accounts (including securities premium account and capital redemption reserve account), or to the credit of the profit and loss account, or otherwise available for distribution by applying the same towards payment of unissued shares to be issued to the members as fully paid bonus shares.

Presently, the Authorised Share Capital of the Company is Rs.124,00,00,000/- (Rupees One Hundred Twenty Four Crore only) consisting of 248000000 (Twenty Four Crore Eighty Lakh) equity shares of Rs.5/- (Rupees Five only) each.

In order to facilitate issue of bonus shares and for further requirements, if any, it is proposed to increase the Authorised Share Capital to Rs.141,00,00,000/- (Rupees One Hundred Forty One Crore only) by creation of additional 3,40,00,000 (Three Crore Forty Lakh) equity shares of Rs.5/- (Rupees Five only) each. The increase in the Authorised Share Capital as aforesaid would require consequential alteration to the existing Clause V of the Memorandum of Association of the Company. The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company and issue of bonus equity shares by way of capitalisation of the sums standing to the credit of the securities premium account and/or any other permitted reserves / surplus of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares requires members' approval in terms of Sections 13,61 and 63 of the Companies Act, 2013 and other applicable statutory and regulatory approvals.

None of the Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 1 and 2 of this Postal Ballot Notice except to the extent of their shareholding if any, in the Company.

A copy of each of the documents referred to in the accompanying Explanatory statement is open for inspection at the Registered office of the Company on all working days except Saturdays and Sundays and public holidays, between 11.00 a.m and 1.00 p.m. till last date of receipt of postal ballot.

The Board recommends the Ordinary Resolutions set out at Item Nos. 1 and 2 of this Postal Ballot Notice for approval by the members.

### **Item No.3**

#### **To revise the remuneration payable to Mr. Ashok Katariya, Whole-time Director, designated as the Chairman of the Company**

At the Annual General Meeting held on September 9, 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 had been approved on yearly basis only as per recommendations of the Nomination and Remuneration Committee and approved by the Board of Directors. The Remuneration was approved for a period from April 1, 2017 to March 31, 2018 at the Annual General Meeting held on September 30, 2017.

Mr. Ashok Katariya, Chairman of the Board brings requisite leadership and industry domain specialization. He provides overall guidance and plays key role in Policy making.

Taking into consideration the duties and responsibilities of the Chairman, the prevailing remuneration in the industry and based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board at its meeting held on March 20, 2018 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 Standard (SS-2) are given in **Annexure B and Annexure C**.

A copy of each of the documents referred to in the accompanying Explanatory statement is open for inspection at the Registered office of the Company on all working days except Saturdays and Sundays and public holidays, between 11.00 a.m and 1.00 p.m. till last date of receipt of postal ballot.

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. 3 of the Notice.

The Board recommends the ordinary Resolutions as set out at item No.3 of this Postal Ballot Notice for approval by the members.

### **Item No.4**

#### **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 had been approved on yearly basis only as per recommendations of the Nomination and Remuneration Committee and approved by the Board of Directors. The Remuneration was approved for a period from April 1, 2017 to March 31, 2018 at the Annual General Meeting held on September 30, 2017.



His out of the box thinking brings new areas / avenues for business to venture in. His effective leadership and strong sense of ethics keep him in overall control of the business activities and achieves greater success for the Company. In view of this 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 March 20, 2018 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 Standard (SS-2) are given in **Annexure B and Annexure C**.

A copy of each of the documents referred to in the accompanying Explanatory statement is open for inspection at the registered office of the company, on all working days except Saturdays and Sundays and public Holidays, between 11.00 a.m. and 1.00 p.m. till last date of receipt of the postal ballot

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. 4 of the Notice.

The Board recommends the ordinary Resolution set out at item No. 4 of this postal Ballot Notice for approval by the members.

#### **Item No.5**

##### **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 had been approved on yearly basis only as per recommendations of the Nomination and Remuneration Committee and approved by the Board of Directors. The Remuneration was approved for a period from April 1, 2017 to March 31, 2018 at the Annual General Meeting held on September 30, 2017.

His organization-wide perspective and strategic thinking and development of organization policies, and improving processes help the Company in achieving execution of the Projects before the scheduled time. In view of the execution capabilities and increase in the duties and responsibilities performed as a Whole-time Director, and on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board at its meeting held on March 20, 2018 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 Standard (SS-2) are given in **Annexure B and Annexure C**.

A copy of each of the documents referred to in the accompanying Explanatory statement is open for inspection at the registered office of the company, on all working days except Saturdays and Sundays and public Holidays, between 11.00 a.m. and 1.00 p.m. till last date of receipt of the postal ballot

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. 5 of the Notice.

The Board recommends the ordinary Resolution set out at item No. 5 of this postal Ballot Notice for approval by the members.

#### **Item No.6**

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

At the Annual General Meeting held on September 30, 2017, the Members of the Company had approved the re-appointment of Mr. Milap Raj Bhansali as a Whole-time Director of the Company for a period of 5 years from April 1, 2017. However, the remuneration had been approved on yearly basis only as per recommendations of the Nomination and Remuneration Committee and approved by the Board of Directors. The Remuneration was approved for a period from April 1, 2017 to March 31, 2018 at the Annual General Meeting held on September 30, 2017.

His organization-wide perspective and strategic thinking and development of organization policies, and improving processes help the Company in achieving execution of the Projects before the scheduled time. In view of the execution capabilities and increase in the duties and responsibilities performed as a Whole-time Director, and on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board at its meeting held on March 20, 2018 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. Milap Raj Bhansali and the detail of shareholding as per requirements of the Companies Act, 2013, the rules made there under and the Secretarial Standard (SS-2) are given in **Annexure B and Annexure C**.

A copy of each of the documents referred to in the accompanying Explanatory statement is open for inspection at the registered office of the company, on all working days except Saturdays and Sundays and public Holidays, between 11.00 a.m. and 1.00 p.m. till last date of receipt of the postal ballot

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Milap Raj 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. Milap Raj Bhansali and his relatives shall not be entitled to vote on the resolution as set out at Item No. 6 of the Notice.

The Board recommends the ordinary Resolution set out at item No. 6 of this postal Ballot Notice for approval by the members.

#### **Item No. 7**

Mr. Aditya Parakh was appointed as Sr. Manager – Business Monitoring of the Company w.e.f. April 01, 2013, by the members at the Twentieth Annual General Meeting of the Company. The continuance to his appointment had been approved by the Shareholders of the Company by way of Postal Ballot results of which were declared on March 23, 2016. He looks after the Overseas Projects of the Company and also monitors the day-to-day functions of various domestic Projects. 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 and higher designation, 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 or 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 an ordinary 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, by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors at their Meeting held on March 19, 2018 and March 20, 2018 respectively, 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.41,10,480/- (Rupees Forty One Lakh Ten Thousand Four Hundred Eighty 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 25% 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 Club Fees, Personal Accident insurance, Company maintained car, telephone 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.3.00 Lakh per annum with a provision for increase of not more 25% 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 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 Sundays and Public Holidays, between 11.00 a.m. and 1.00 p.m. till last date of receipt of postal ballot.

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 Ordinary Resolution set out at Item No. 7 of the Notice except to the extent of shareholding in the Company, if any.

The Board recommends the ordinary Resolution set out at item No. 7 of this postal Ballot Notice for approval by the members.

#### **Item No. 8**

The Shareholders at the Annual General Meeting held on September 30, 2017 had approved the proposal to raise the funds by various means on preferential basis or otherwise. The said resolution is valid for 12 months as per the prevailing provisions of the Companies Act, 2013. However, the Company did not opt to raise the funds and the approval is still valid.

However, in view of various Projects won by the Company in recent past, the Company would require funding these Projects for which the Company may be required to raise funds by using various means. It is now proposed to create, offer, issue and allot Securities through further public offerings, Preferential Allotments, qualified Institutions placements, issuance of Global Depository Receipts (GDRs), American Depository Receipts (ADRs), Foreign Currency Convertible Bonds (FCCBs), Foreign Currency Exchangeable Bonds (FCEBs) and such other Securities in such manner as stated in the resolution. The Company intends to issue Securities for an amount up to Rs.500 Crore including premium. The Company intends to use the net proceeds of the Issue primarily for making acquisition, expansion and modernization of existing facilities, repayment of existing debt, working capital requirements and general corporate purpose subject to applicable laws and regulations.

The minimum floor price will be calculated in accordance with the provisions of regulation 85 of Chapter VIII of SEBI ICDR Regulations, 2009. Further, the Securities may be issued at a discount of up to 5% (or more as may be prescribed under SEBI Regulations), on the price determined in accordance with the above pricing formula.

The Special Resolution also seeks to empower the Board of Directors to undertake a Qualified Institutions Placement with Qualified Institutional Buyers as defined by SEBI ICDR Regulations. The Board of Directors may in its discretion adopt this mechanism as prescribed under Chapter VIII of the SEBI ICDR Regulations for raising the funds for the expansion plans of the Company, without the need for fresh approval from the shareholders.

In case of an issuance of Securities to qualified institutional buyers, whether or not such investors are existing members of the Company, through a qualified institutions placement under Chapter VIII of the SEBI ICDR Regulations, the final price at which the Securities will be offered will be subject to investor response and prevailing market conditions, and computed in accordance with the relevant provisions of Chapter VIII of the SEBI (ICDR) Regulations. Furthermore, a discount of 5% to the floor price of the Equity Shares, or such other discount as may be permitted under Chapter VIII of the SEBI (ICDR) Regulations may also be contemplated at the time of issuance, for which authorization is being taken from the shareholders of the Company through this Special Resolution.

The detailed terms and conditions of the issue as and when made will be determined by the Board of Directors in consultation with the merchant bankers, lead managers, advisors and other experts in accordance with the applicable provisions of law.

The Special Resolution seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies or otherwise as the Board in its absolute discretion deem fit.

The consent of the Shareholders is being sought pursuant to the provisions of Section 62(1) (c) and Section 42 of the Companies Act, 2013 and other applicable provisions and rules of the Companies Act, 2013, to the extent notified and in force, and in terms of the provisions of the listing regulations executed by the Company with the Stock Exchanges where the Equity Shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.

Section 62(1)(c) of the Companies Act, 2013 provides, inter-alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such further shares shall be offered to the existing shareholders of the Company in accordance with the Act unless the shareholders in a general meeting decide otherwise. The special resolution seeks the consent and authorization of the members to the Board to make the proposed issue of Securities and in the event it is decided to issue Securities convertible into Equity Shares, to issue to the holders of such convertible Securities in such manner and such number of Equity Shares on conversion as may be required to be issued in accordance with the terms of the issue.

The Board of Directors believe that the issue of Securities to investors who are/ are not Shareholders of the Company is in the interest of the Company and therefore recommends the resolution set out at item No. 8 for your approval to be passed as a Special Resolution.

A copy of each of 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 Sundays and Public Holidays, between 11.00 a.m. and 1.00 p.m. till last date of receipt of postal ballot.

None of the directors and key managerial personnel and their relatives is in any way concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, in the Resolution set out at Item No. 8 of the accompanying notice.

#### Item No. 9

#### To approve Transactions with Related Parties under Section 188 of the Companies Act, 2013

Ashoka Concession Limited, (“**ACL**”) a subsidiary of Ashoka Buildcon Limited (“**ABL**”) has won 5 (Five) Bids on Hybrid Annuity Mode basis. ACL has incorporated the following 5 Special Purpose Vehicles (“**SPVs**”) as its Wholly Owned Subsidiaries for execution of each Project.

<b>Name of Subsidiary</b>	<b>Ashoka Khairatunda Barwa Adda Road Ltd.</b>	<b>Ashoka Mallasandra Karadi Road Pvt. Ltd.</b>	<b>Ashoka Karadi Banwara Road Pvt. Ltd.</b>	<b>Ashoka Belgaum Khanapur Road Pvt. Ltd.</b>	<b>Ashoka Ankleshwar Manubar Expressway Pvt. Ltd.</b>
<b>Name of Project awarded</b>	To carry on the business of Designing, Building, Financing, Operation and Maintenance of Six Laning of Khairatunda to Barwa Adda Section of NH-2 from km. 360.300 to km. 400.132 in the State of Jharkhand under NHDP Phase-V on Hybrid Annuity mode Basis	To carry on the business of Designing, Building, Financing, Operation and Maintenance of Four laning of Tumkur – Shivamogga section from Km 12+310 (Design km 12+300) to Km 66+540 (Design Km 65+195) from Mallasandra to Karadi Village of NH-206 under NHDP-Phase-IV on Hybrid Annuity Mode in the State of Karnataka.	To carry on the business of Designing, Building, Financing, Operation and Maintenance of Four laning of Tumkur- Shivamogga section from km 66.540 (Design Ch. 65.195) (Karadi) to Km 119.790 (Design Ch. 121.900) (Banwara) of NH-206 under NHDP Phase – IV on Hybrid Annuity Mode, in the State of Karnataka (Package-II)	To carry on the business of Designing, Building, Financing, Operation and Maintenance of 4 Laning of Belgaum – Khanapur Section Km 0+000 – Km 30+800 (Design chainage Km 0+000 to Km 30+000) of NH-4A in the State of Karnataka on Hybrid Annuity Mode.	To carry on the business of Designing, Building, Financing, Operation and Maintenance of Eight Lane Vadodara Kim Expressway from Km 279.00 to Km 292.00 (Ankleshwar to Manubar Section of Vadodara Mumbai Expressway) in the State of Gujarat under NHDP Phase - VI on Hybrid Annuity Mode (Phase IA- Package IV)



As per the inter se arrangement among the Company and ACL, ABL is exclusive EPC Contractor for Road Project / contract won by ACL. Pursuant to above arrangement made between the Company and ACL, the Company will execute EPC work for SPVs at an agreed EPC Price as mentioned in below table.

<b>Name of the SPV</b>	<b>EPC Contract Price (Rs. in Cr.)</b>
Ashoka Khairatunda Barwa Adda Road Limited	643.50
Ashoka Mallasandra Karadi Road Private Limited	667.50
Ashoka Karadi Banwara Road Private Limited	911.30
Ashoka Belgaum Khanapur Road Private Limited	664.00
Ashoka Ankleshwar Manubar Expressway Private Limited	1,326.00

The provisions of Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 exempts the prescribed transaction(s) entered into by a Company with its related parties, in the ordinary course of business and done on arm's length basis, from the requirement of approval of the shareholders.

However, as per Regulation 23 of SEBI (LODR) all the material related party transactions require shareholders' approval and a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

The key details regarding the transaction(s)/arrangement(s) and all the prescribed disclosures as required pursuant to Rule 15 of the Companies (Meetings of Board and its powers) Rules, 2014, are given here-in-below for the kind perusal of members:-

<b>Name of Related Party</b>	<b>Ashoka Khairatunda Barwa Adda Road Ltd.</b>	<b>Ashoka Mallasandra Karadi Road Pvt. Ltd.</b>	<b>Ashoka Karadi Banwara Road Pvt. Ltd.</b>	<b>Ashoka Belgaum Khanapur Road Pvt. Ltd.</b>	<b>Ashoka Ankleshwar Manubar Expressway Pvt. Ltd.</b>
Nature of Relationship	Step Down Subsidiary	Step Down Subsidiary	Step Down Subsidiary	Step Down Subsidiary	Step Down Subsidiary
Name of Directors or KMP, who is related, if any	Not Applicable				Mr. Milap Raj Bhansali
Nature of Contract	EPC Contract for execution of Road Project	EPC Contract for execution of Road Project	EPC Contract for execution of Road Project	EPC Contract for execution of Road Project	EPC Contract for execution of Road Project
Value of the Contract (Rs. Crore)	643.50	667.50	911.30	664.00	1,326.00
Material Terms & particulars of contract	SPV will pay 10% of EPC Contract Price as advance on execution of EPC agreement.				
	SPV will pay pro rata Bonus to the Company, if the Commercial Operation Date is achieved at least 30 days prior / before the Scheduled Completion Date, and provided the amount is received from authority.				
	The Company would bear the charges of utility shifting, tree cutting etc. and the same would be reimbursed by SPV to the Company once the amount is received from the Authority.				
	Liability arising due to change in scope of work / change in Laws would be reimbursed by SPV to the Company once the amount is received from the Authority.				
	The Company is liable for Defect liability only and for the period up to 18 months from provisional commercial operation date.				

**Any other information relevant or important for the Board to take a decision on the proposed transactions:**

The Board of Directors of the Company has approved this item in the Board Meeting held on March 20, 2018, on the recommendation of the Audit Committee and recommends the resolution as set out in the accompanying Notice for the approval of members of the Company as an Ordinary Resolution.

The members are hereby informed that pursuant to second proviso of Section 188 of the Companies Act, 2013, no member of the Company shall vote on resolution to approve any contract or arrangement which may be entered into by the Company, if such member is a related party in the context of the proposed contract for which the Ordinary Resolution is being proposed.

All the material documents referred to in the accompanying Notice shall be open for inspection by the Members at the Registered Office of the Company during office hours on all working days except Saturdays, Sundays and Public Holidays between 11.00 a.m. and 1.00 p.m. till last date of receipt of the postal ballot.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Milap Raj Bhansali, Director of the Company and his relatives are concerned or interested, financially or otherwise, in the Resolution except to the extent of his shareholding and/or Directorship in the proposed contract for Ashoka Ankleshwar Manubar Expressway Private Limited, as mentioned in Resolution no. 9 to the Notice.

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

**Place: Mumbai  
Date: 29/05/2018**

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

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

### **Annexure A**

The terms and conditions of the revision of Managerial Remuneration of Mr. Ashok Katariya, Mr. Satish Parakh, Mr. Sanjay Londhe and Mr. Milap Raj Bhansali ("**Managerial Personnel**") are as follows:

<b>Name of the Director</b>	<b>Mr. Ashok Katariya</b>	<b>Mr. Satish Parakh</b>	<b>Mr. Sanjay P. Londhe</b>	<b>Mr. Milap Raj Bhansali</b>
<b>Designation</b>	<b>Chairman &amp; Whole-Time Director</b>	<b>Managing Director</b>	<b>Whole-time Director</b>	<b>Whole-time Director</b>
<b>I Remuneration</b>				
<b>a) Basic Salary</b>	Not exceeding Rs.33,337,714/- per annum	Not exceeding Rs.33,337,714/- per annum	not exceeding Rs.1,52,42,910/- per annum	not exceeding Rs.60,22,665/- per annum
<b>b) Bonus / Ex-gratia</b>	Rs.387,000/-	Rs.387,000/-	Nil	Nil
<b>c) Special Allowance</b>	12% of the basic salary	Nil	Nil	Nil
<b>d) Commission</b>	@ 0.50% of the Net Profit or Rs.76,25,000/-, whichever is lower	@ 0.50% of the Net Profit or Rs.76,25,000/-, whichever is lower	@ 0.25% of the Net Profit or Rs.57,25,870/-, whichever is lower	@ 0.25% of the Net Profit or Rs.50,04,391/-, whichever is lower
<b>II Perquisites</b>				
<b>i. Medical Expense / Reimbursement *</b>	not exceeding Rs.387,000/- per annum	not exceeding Rs.387,000/- per annum	not exceeding Rs.105,720/- per annum	Nil
<b>ii. Leave Travel Expenses #</b>	not exceeding Rs.348,000/- per annum	not exceeding Rs.348,000/- per annum	not exceeding Rs.600,000/- per annum	Nil

<b>iii. Reimbursement of Attire Expenses / Livery Allowance</b>	Payment towards Livery / attire expenses not exceeding Rs.190,000/- per annum	Payment towards Livery / attire expenses not exceeding Rs.190,000/- per annum	not exceeding Rs.500,000/- per annum	Nil
<b>e. House Rent Allowance</b>	Nil	Nil	Not exceeding 40% of Basic Salary per annum	60% of Basic Salary
<b>f)Reimbursement of expenses on Education / Education Allowance</b>	Nil	Nil	Not exceeding Rs.285,000/- per annum	Nil
<b>g)Contribution to NPS</b>	Nil	Nil	Rs.13,25,470/-	Nil
<b>h) Contribution to PF</b>	Nil	As per policy of the Company	As per policy of the Company	As per policy of the Company
<b>i)Contribution to Superannuation Fund</b>	Nil	Nil	not exceeding Rs.150,000/- per annum	Nil

**\* Medical Expenses:**

Payment towards medical expenses incurred in India and/or abroad and including hospitalisation, 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 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. Perquisites shall be evaluated as per Income Tax Rules, wherever applicable or at actual cost.

In case of the Company having adequate profits, 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 and as per the recommendations of the Nomination and Remuneration Committee;

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 the financial year 2018-19, 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 profiles of Key Managerial Personnel as per Secretarial Standard (SS-2) have 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 revision of remuneration payable and 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 resolutions set out at Item Nos. 3 to 6 of the notice for approval by the shareholders as Ordinary Resolution/(s) in terms of the requirements as per Section 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) and SEBI (LODR) are as follows

<b>Name</b>	<b>Mr. Ashok Katariya</b>	<b>Mr. Satish Parakh</b>	<b>Mr. Sanjay Londhe</b>	<b>Mr. Milap Raj Bhansali</b>
DIN	00112240	00112324	00112604	00181897
Date of Birth	20/07/1949	24/10/1958	27/04/1964	18/12/1951
Age (years)	69	60	54	67
Date of re-appointment	01/04/2015	01/04/2015	01/04/2015	01/04/2017
Relationship with other Directors inter-se	None	None	None	None
Qualification & Experience in specific functional area	B.E. Civil (Gold Medalist) Policy decision making	B.E. Civil Exploring new Business areas and overall Management	B.E. Civil Project Planning and Execution	Chartered Accountant Finance, Marketing and General Management
Directorships held in other companies	19	16	10	3
Memberships/ Chairmanships of Committee in other public limited companies (includes only Audit & Stakeholder Relationship 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. 4,20,68,400/- per annum	Rs.4,20,68,400/- per annum	Rs.2,65,51,070/- per annum	Rs.1,28,02,812/- 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:

Sr. No.	Name of the KMP & their relatives	No. of shares held	% of total no. of shares
1	Mr. Ashok Katariya	9,843,430	5.26
2	Mr. Ashok Katariya (HUF)	9,702,981	5.18
3	Mrs. Asha Katariya	13,312,551	7.11
4	Mr. Ashish Katariya	9,125,732	4.88
5	Mr. Ashish Ashok Katariya (HUF)	8,313,510	4.44
6	Mrs. Shweta Modi	3,849,696	2.06
7	Mrs. Astha Katariya	7,470,262	3.99
8	Padmabai Fakirchand Pophaliya	7,728	0.00
9	Leelabai Kantilal Hiran	-	-
10	Ayush Katariya	1,913,619	1.02
	<b>Total</b>	<b>63,539,509</b>	<b>33.94</b>

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

Sr. No.	Name of the KMP & their relatives	No. of shares held	% of total no. of shares
1	Mr. Satish Parakh	3,936,065	2.10
2	Mr. Satish Parakh (HUF)	3,593,525	1.92
3	Mrs. Shobha Parakh	25,363,675	13.55
4	Mr. Aditya Parakh	1,715,319	0.92
5	Mrs. Ankita Parakh	50,000	0.03
6	Mrs. Snehal Khatri	280,235	0.15
	<b>Total</b>	<b>34,938,819</b>	<b>18.67</b>

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

Sr. No.	Name of the KMP & their relatives	No. of shares held	% of total no. of shares
1	Mr. Sanjay Londhe	279,101	0.15
2	Mrs. Anjali Londhe	99,031	0.05
3	Mr. Rohan Londhe	98,800	0.05
	<b>Total</b>	<b>476,932</b>	<b>0.25</b>

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

**ASHOKA BUILDCON LIMITED**

CIN: L45200MH1993PLC071970

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

**Postal Ballot Form****(To be returned to Scrutinizer appointed by the Company)**

Sr.No.:

1. Name(s) of Shareholder(s) :  
(including Joint-holders, if any)
2. Registered Address of the Sole/ :  
First named Shareholder
3. Registered Folio No. / DPID No / :  
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 dated May 29, 2018 by conveying my/our assent or dissent to the said resolution by placing the (√) mark at the appropriate box below.

Sr. No	Description	No. of Shares	I/We assent to the Resolution	I/We dissent to the Resolution
1.	Ordinary resolution for increasing authorized share capital of the Company			
2.	Ordinary Resolution for issue of Bonus shares			
3.	Ordinary Resolution to revise the remuneration payable to Mr. Ashok Katariya (DIN: 00112240), Whole-time Director, designated as the Chairman of the Company			
4.	Ordinary Resolution to revise the remuneration payable to Mr. Satish Parakh (DIN: 00112324), Managing Director of the Company			
5.	Ordinary Resolution to revise the remuneration payable to Mr. Sanjay Londhe (DIN: 00112604), Whole-time Director of the Company			
6.	Ordinary Resolution to revise the remuneration payable to Mr. Milap Raj Bhansali (DIN: 00181897), Whole-time Director of the Company			
7.	Ordinary Resolution for revision of remuneration payable to relative of the Director			
8.	Special Resolution for raising the funds			
9.	Ordinary Resolution for approval of Related Party Transactions			

Place:

Date :

\_\_\_\_\_  
Signature of the Shareholder(s)**Electronic Voting Particulars**

EVENT No.	PAN / Sequence Number
180061	

Note:

- 1) Kindly read the instructions printed overleaf before exercising the vote through this form or e-voting.
- 2) Last date for receipt of Postal Ballot Forms by Scrutinizer: Wednesday, July 04, 2018 up to 5.00 p.m.
- 3) Postal ballot forms received after that date will be treated as if the reply from such Member/(s) has not been received.

## GENERAL INSTRUCTIONS

A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form. The duly completed Postal Ballot Form should reach to the Scrutinizer, in the enclosed self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or if sent by courier or registered/speed post at the expense of the Member will also be accepted.

1. The self-addressed business reply envelope bears the name and postal address of the Scrutinizer appointed by the Board.
2. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member.
3. Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours i.e. 5.00 p.m. on **Wednesday, July 04, 2018**. All Postal Ballot Forms received after this date will be treated as if reply from such Member(s) has not been received.
4. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of Joint Member(s).
5. 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.
6. 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 **Wednesday, July 04, 2018**.
7. 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, May 25, 2018**.
8. 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.
9. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
10. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.

The result of the Postal Ballot will be displayed on the website of the Company: [www.ashokabuildcon.com](http://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.