



Ashoka Buildcon Limited

May 12, 2020

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

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

**Scrip Code: 533271**

**Scrip Symbol: ASHOKA EQ.**

**Sub: Submission of Postal Ballot Notice**

This is to inform you that the Board of Directors of the Company vide Circular resolution passed on May 09, 2020 have approved the "Postal Ballot Notice" seeking the approval of members of the Company on the Resolutions as set out in the attached Notice.

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, enclosed herewith the Postal Ballot Notice sent to the members of the Company whose name appears on the Company's Register of Members and the list of beneficial owners received from NSDL / CDSL as on the "Cutoff" date i.e. May 01, 2020.

On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company has sent the Postal Ballot Notice in electronic form only. No hard copy of this Notice along with postal ballot forms and pre-paid business envelope will be sent to the members for this postal ballot.

However, the Company has given an option to the members whose e-mail id is not registered, to submit their e-mail as a part of temporarily registration process included in the notice and in a separate newspaper advertisement as well.

The copy of the said Postal Ballot Notice has been uploaded on the website of the Company viz. [www.ashokabuildcon.com](http://www.ashokabuildcon.com)

We request you to take the above information on record.

Thanking You.

Yours faithfully,  
For **Ashoka Buildcon Limited**  
SD/-  
**(Manoj A. Kulkarni)**  
**Company Secretary**  
**ICSI Membership No. FCS-7377**

**Encl.: Postal Ballot Notice**

**Please note:** Due to the outbreak of COVID-19 and to support the lockdown initiative taken by the State and Central Government, we are working from home and we are unable to submit the signed scanned documents. Hence, we are submitting "SD/-" version to the Stock Exchanges.

Regd. Office : S.No. 861, Ashoka House, Ashoka Marg, Vadala, Nasik – 422 011, Maharashtra, India  
Tel. + 91 253 6633705 Fax +91 253 2236704 • [www.ashokabuildcon.com](http://www.ashokabuildcon.com)  
CIN : L45200MH1993PLC071970

**ASHOKA**  
**ASHOKA BUILDCON LIMITED**

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

Notice pursuant to Sections 108 and 110 of the Companies Act, 2013, as amended, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and MCA Circulars (as defined below)

**To**

**Dear Shareholders of Ashoka Buildcon Limited**

This notice ("Notice") is hereby given pursuant to Sections 108 and 110 of the Companies Act, 2013, as amended (the "Companies Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (the "Rules") including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions, if any, and the General Circular Nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020, respectively, issued by the Ministry of Corporate Affairs, Government of India ("**MCA Circulars**"), as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**") and other applicable laws and regulations, if any, seeking approval of the shareholders of Ashoka Buildcon Limited (the "Company") to the following proposed resolutions through remote e-voting only.

1. To re-appoint Mr. Ashok Katariya (DIN: 00112240) as a Whole-time Director to be designated as Chairman for the period of 2 years from April 01, 2020 to March 31, 2022 and to approve the remuneration payable to him on his re-appointment for FY 2020-21;
2. To re-appoint Mr. Satish Parakh (DIN: 00112324), as a Managing Director of the Company for the period of 5 years from April 01, 2020 to March 31, 2025 and to approve the remuneration payable to him on his re-appointment for FY 2020-21;
3. To re-appoint Mr. Sanjay Londhe (DIN: 00112604), as a Whole-time Director of the Company for the period of 5 years from April 01, 2020 to March 31, 2025 and to approve the remuneration payable to him on his re-appointment for FY 2020-21;
4. To revise the remuneration payable to Mr. Milap Raj Bhansali (DIN : 00181897) a Whole-time Director of the Company for FY 2020-21;
5. To approve the continuation of the appointment of Mrs. Ankita Parakh, relative of Director, to the office or place of profit in a wholly owned subsidiary company and to revise the remuneration payable to her for FY 2020-21, on continuation of the appointment;
6. To appoint Mr. Ashish Kataria as a Non-Executive Director w.e.f. April 01, 2020;
7. To approve remuneration payable for the Financial Year 2020-21 to Mr. Ashish Kataria, Non-Executive Director;
8. To appoint Mr. Mahendra Mehta as an Independent Director w.e.f. April 01, 2020;
9. To give Corporate Guarantee to Unison Enviro Private Limited, a Subsidiary of the Company; and
10. To approve fund raising including issue of Commercial Papers.

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 Notice, 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. Dinesh Trivedi (C.P.No.22407) / Mr. Sachin Sharma (C.P.No.20423), Designated Partners of M/s. S. Anantha & Ved LLP, Company Secretaries (LLPIN AAH 8229) Mumbai, as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

Pursuant to Regulation 44 of SEBI LODR and Agreement entered into by the Company with BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where 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 and MCA Circulars, the Company has provided electronic voting ("e-voting") facility only. 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 *instavote* platform.

Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, and current extraordinary circumstances due to COVID-19 pandemic, the Company has provided only remote e-voting facility for this Postal Ballot.

In compliance with the requirements of the MCA Circulars, hard copy of this Notice along with postal ballot forms and prepaid business envelope will not be sent to the shareholders for this postal ballot and shareholders are requested to carefully read the instructions indicated in this Notice and communicate their assent (for) or dissent (against) through E-voting only. Shareholders are requested to follow the procedure as stated in the notes and instructions for casting of votes by E-voting.

The e-voting facility is available at the link: <https://www.instavote.linkintime.co.in> from 9.00 a.m. (IST) onwards on Wednesday, May 13, 2020 till Thursday, June 11, 2020 up to 5.00 p.m. (IST). Please refer to the instructions given for e-voting at the end of this Notice for the purpose and the manner in which e-voting has to be carried out.

The Scrutinizer will submit his report to the Company after the completion of the scrutiny. The results of the Postal Ballot will be declared on or before Saturday, June 13, 2020 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 date of declaration of the result of the Postal Ballot shall be the date on which the resolution(s) would be deemed to have been passed, if approved by requisite majority.

## **SPECIAL BUSINESS:**

### **Item No. 1**

**To re-appoint Mr. Ashok Katariya (DIN: 00112240) as a Whole-time Director, to be designated as the Chairman, for a period of two (2) years from April 01, 2020 and to approve the remuneration payable to him on his re-appointment**

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 196, 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013( hereinafter referred to as “the Act”), if any, read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modifications or re-enactments thereof for the time being in force), the relevant provision(s) of the Articles of Association of the Company, Regulation 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals as may be required and pursuant to the recommendation of the Nomination and Remuneration Committee and Audit Committee, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Ashok Katariya (DIN:00112240), who has attained the age of 70 years, as a Whole-time Director of the Company, to be designated as the Chairman, for a period of Two (2) years with effect from April 1, 2020 to March 31,2022 upon such terms and conditions and at such remuneration for FY 2020-21 as mentioned in the explanatory statement forming part of this notice and whose period of office shall be liable to determination by retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (on the recommendations of the Nomination & Remuneration Committee) be and is hereby authorized to revise, amend, alter and vary the remuneration and other terms and conditions of re-appointment of Mr. Ashok Katariya (DIN:00112240), as a Chairman, in such a manner as may be permissible in accordance with the provisions of the Act and Schedule V or any modification or enactment thereto and subject to the approval of the Central Government, if required, and as may be agreed to, by and between the Board of Directors and Mr. Ashok Katariya (DIN:00112240), without any further reference to the shareholders in general meeting.

**RESOLVED FURTHER THAT** in the absence or an inadequacy of profits in financial year 2020-21, he shall be paid remuneration, allowances and perquisites as set out in the explanatory statement forming part of this Notice or the revised remuneration as approved by the Board of Directors from time to time, as recommended by the Nomination and Remuneration Committee, as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company and to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

## Item No. 2

**To re-appoint Mr. Satish Parakh (DIN: 00112324), as a Managing Director of the Company for a period of five (5) years from April 01, 2020 and the remuneration payable to him on his re-appointment.**

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 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force), the relevant provisions of the Articles of Association of the Company, Regulation 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals as may be required and pursuant to the recommendation of the Nomination and Remuneration Committee and Audit Committee, the consent and approval of the Company be and is hereby accorded for the re-appointment of Mr. Satish Parakh (DIN:00112324) as the Managing Director of the Company, for a period of five (5) years with effect from April 01, 2020 on such remuneration for FY 2020-21 and terms and conditions as set out in the Explanatory Statement annexed to this Notice and whose period of office shall be liable to determination by retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (on the recommendations of the Nomination & Remuneration Committee) be and is hereby authorized to revise, amend, alter and vary the remuneration and other terms and conditions of re-appointment of Mr. Satish Parakh, as Managing Director in such a manner as may be permissible in accordance with the provisions of the Act and Schedule V or any modification or enactment thereto and subject to the approval of the Central Government, if required, and as may be agreed to by and between the Board of Directors and Mr. Satish Parakh, without any further reference to the shareholders in general meeting.

**RESOLVED FURTHER THAT** in the absence or an inadequacy of profits in financial year 2020-21, he shall be paid the remuneration, allowances and perquisites as set out in the explanatory statement forming part of this Notice as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** as Managing Director of the Company, Mr. Satish Parakh shall, subject to the supervision, control and directions of the Board of Directors of the Company, continue to exercise substantial powers of the management and shall manage the business and affairs of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company and to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

## Item No. 3

**To re-appoint Mr. Sanjay Londhe (DIN: 00112604), as a Whole-time Director of the Company for a period of five (5) years from April 01, 2020 and to approve the remuneration payable to him on his re-appointment.**

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 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force) the relevant provision(s) of the Articles of Association of the Company, Regulation 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals as may be required and pursuant to the recommendation of the Nomination and Remuneration Committee and Audit Committee, the consent and approval of the Company be and is hereby accorded for the re-appointment of Mr. Sanjay Londhe (DIN: 00112604) as a Whole-time Director of the Company, for a period of five (5) years with effect from April 01, 2020 on such remuneration for FY 2020-21 and terms and conditions as set out in the Explanatory Statement annexed to this Notice and whose period of office shall be liable to determination by retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (on the recommendations of the Nomination & Remuneration Committee) be and is hereby authorized to revise, amend, alter and vary the terms and conditions and / or the remuneration for the financial year 2020-21 of re-appointment of Mr. Sanjay

Londhe, as a Whole-time Director, in such a manner as may be permissible in accordance with the provisions of the Act and Schedule V or any modification or enactment thereto and subject to the approval of the Central Government, if required, and as may be agreed to, by and between the Board of Directors and Mr. Sanjay Londhe, without any further reference to the shareholders in general meeting.

**RESOLVED FURTHER THAT** in the absence or an inadequacy of profits in the financial year 2020-21, he shall be paid remuneration, allowances and perquisites as set out in the explanatory statement forming part of this Notice as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company and to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

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

**To approve the revision of remuneration payable to Mr. Milap Raj Bhansali (DIN: 00181897) as a 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 a **Special Resolution** :

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (here in after referred to as “The Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and Audit Committee, the relevant provision of the Articles of Association of the Company, Regulation 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the consent and approval 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, for financial year 2020-21, on the terms and conditions and as per the Explanatory Statement attached to this notice, and as may be agreed to, by and between the Board of Directors and Mr. Milap Raj Bhansali.

**RESOLVED FURTHER THAT** in the absence or an inadequacy of profits in the financial year 2020-21, he shall be paid the remuneration, allowances and perquisites as set out in the explanatory statement forming part of this Notice as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company and to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

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

**To approve the continuation of the appointment of Mrs. Ankita Parakh, relative of a Director, to the office or place of profit in a subsidiary company and to revise the remuneration payable to her on continuation of the appointment**

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(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 Nomination and Remuneration Committee and Audit Committee, the consent of the Company be and is hereby accorded for the continuation of appointment of Mrs. Ankita Parakh, Daughter-In-Law of Mr. Satish Parakh, Managing Director of the Company, in Viva Highways Limited, (“**VHL**”) a Wholly Owned Subsidiary of the Company, to be designated as an Assistant General Manager, with effect from April 01, 2020, at such remuneration and on such terms and conditions, as mentioned in the Explanatory Statement attached to this notice, with liberty to the Board of Directors of the Company and VHL to vary, amend or revise the remuneration in accordance with the provisions of the Act,

within the limits as approved by the Shareholders of the Company and as may be agreed to, by and between the Board of Directors and Mrs. Ankita 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. 6**

**To appoint Mr. Ashish Kataria (DIN: 00580763) as a Non-Executive Director of the Company from April 01, 2020**

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 149, 152, 161 of the Companies Act, 2013 and other applicable provisions, if any, the relevant provision(s) of the Articles of Association of the Company, Regulation 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals as may be required and pursuant to the recommendation of the Nomination and Remuneration Committee and Audit Committee, Mr. Ashish Kataria (DIN - 00580763) who has been appointed as an Additional Director (Non-Executive & Non-Independent) with effect from 1<sup>st</sup> April, 2020, on the Board of the Company and who holds office until passing of this resolution and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Non- Executive Director of the company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company and to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

**Item No. 7**

**To approve remuneration payable to Mr. Ashish Kataria (DIN - 00580763), Non-Executive Director of the Company**

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

“**RESOLVED THAT** pursuant to the recommendations of the Nomination & Remuneration Committee and Board of Directors and pursuant to the provisions of Sections 196, 197 and all other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment(s) thereto or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the said regulations and such other approval(s)/ permission(s), if any as may be required, approval of the Shareholders of the Company be and is hereby accorded for payment of remuneration, in the nature of commission or perquisite(s) up to 0.30% of the Net Profit or Rs.75,00,000/-, whichever is lower, plus applicable taxes, to Mr. Ashish Kataria (DIN - 00580763), Non-Executive Director of the Company, which may be in excess of fifty per cent of the total remuneration payable to all Non-Executive Directors of the Company for the Financial Year 2020-21.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company and to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

**Item No. 8**

**To appoint Mr. Mahendra Mehta (DIN: 07745442) as an Independent Director for the first term of 5 consecutive years.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Mahendra Mehta (DIN: 07745442), who has been appointed as an Additional Director designated as an Independent Director of the Company who holds office until passing of this resolution and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and the Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereof for the time being in force), Mr. Mahendra Mehta (DIN: 07745442), Director of the Company, who has submitted a declaration to the effect that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years with effect from April 01, 2020 to March 31, 2025, not liable to retire by rotation.

**RESOLVED FURTHER THAT** any one of the Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution.”

**Item No. 9**

**To give Corporate Guarantee to Unison Enviro Private Limited, a Subsidiary of the Company**

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

**“RESOLVED THAT** in accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and Sections 185, 186, 188 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder (“the Act”), if any, and the relevant provisions of the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the following Material Related Party Transaction(s) proposed to be entered into by the Company with its Subsidiary viz. Unison Enviro Private Limited (“UEPL”):

<b>Nature of Transaction(s)</b>	<b>Details of transaction(s)</b>	<b>Amount (Rs.)</b>
Issuing Corporate Guarantee	Corporate Guarantee and / or security proposed to be given by the Company to banks / financial institutions for credit facility to be availed by UEPL for financing its City Gas Distribution (CGD) projects at its authorised Geographical Areas viz., Ratnagiri, Latur & Osmanabad Districts in Maharashtra and Chitradurga & Davanagere Districts in Karnataka, awarded to it by Petroleum & Natural Gas Regulatory Board (PNGRB) of Govt. of India.	Aggregate amount not exceeding Rs.550 Crore.

**RESOLVED FURTHER THAT** the Board of Directors, including any Committee constituted by the Board or any person authorised by the Board or Committee for this purpose, be and are hereby severally authorized to:

- (a) negotiate, finalise, vary, amend, renew and revise the terms and conditions of the transaction(s);

- (b) enter into, sign, execute, renew, modify and amend all agreements, documents, letters, undertaking thereof, from time to time, provided that such amendments etc. are on arms' length basis; and
- (c) do all such deeds, matters and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

#### **Item No. 10**

##### **To raise the Funds including issuing of Commercial Papers**

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 42, 62(1)(c), Section 71 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) 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 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 regulations, 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, 2018 (**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 approvals, consents, permissions and / or sanctions required, if any, 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 Rs.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 rights exercisable by the warrant holder to convert or subscribe to Equity Shares pursuant to a green shoe option, Commercial Papers, 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 any 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 private placement document and/ or other permissible requisite offer document(s) to any eligible person(s), including but not limited to qualified institutional buyers (QIBs) 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, 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.1,000,00,00,000/- (Rupees One Thousand Crore only) or 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 passing 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 may be 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 Depository Receipts/Global Depository Receipts pursuant to the provisions of the Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository 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 pari passu 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 or any committee thereof formed for the purpose be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose-of 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 pari passu 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 may be 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.”

**By Order of the Board of Directors of  
Ashoka Buildcon Limited  
Sd/-  
(Manoj A. Kulkarni)  
Company Secretary  
ICSI M. No. FCS – 7377**

**Place: Nashik  
Date: May 09, 2020**

**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 under Item Nos. 1 to 10 is annexed hereto for your consideration.
2. The Company has appointed Mr. Dinesh Trivedi (C.P. No. 22407) / Mr. Sachin Sharma (C.P.No.20423), Designated Partners of M/s S. Anantha & Ved LLP, Company Secretaries (LLPIN AAH 8229), as Scrutinizer for conducting the Postal Ballot by way of remote e-voting process in accordance with the Act and in a fair and transparent manner.
3. The Postal Ballot Notice 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). 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 May, 01, 2020.
4. In compliance with Regulation 44 of the SEBI Listing Regulations and Sections 108 and 110 and other applicable provisions of the Companies Act and its Rules and MCA Circulars, the Company is offering only E-voting facility to the shareholders, to enable them to cast their votes electronically.
5. The Portal for E-voting will remain open for the Members for exercising their e-voting from Wednesday, May 13, 2020 9.00 a.m. (IST) till Thursday, June 11, 2020 5.00 p.m. (IST) both days inclusive. Please note that E-voting module shall be disabled for voting by Link Intime India Private Limited after the said last date and time. During this period, the Members of the Company holding equity shares either in physical form or dematerialised form, as on May 01, 2020 ('**cut-off date**'), may cast their vote electronically. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.
6. The results of the Postal Ballot will be declared on or before Saturday, June 13, 2020. The results of the Postal Ballot will be hosted on the website of the Company viz. [www.ashokabuildcon.com](http://www.ashokabuildcon.com) and will also be communicated to the Stock Exchanges where the equity shares of the Company are listed. In the event that the national lockdown on account of COVID-19 situation is eased off and the Registered office is open for business, the results of the Postal Ballot will be declared by the Chairman, or in his absence by the Managing Director or Company Secretary, or any other person so authorised by the Chairman and it will display at Company's Registered Office at Ashoka House, Ashoka Marg, Nashik – 422 011, Maharashtra, India. The resolutions will be taken as passed if the results of the Postal Ballots indicate that the requisite majority of the shareholders assented to the Resolution.
7. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e. Thursday, June 11, 2020.
8. On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send this Notice in electronic form only and hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the shareholders for this postal ballot. Accordingly, the communication of the assent or dissent of the members would take place through the E-voting system. Therefore, those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted by following the procedure given below:
  - i. In light of the MCA Circulars, for remote E-voting for this postal ballot, the shareholders whether holding equity shares in demat form or physical form and who have not submitted their email addresses and in consequence to whom the E-voting notice could not be serviced, may temporarily get their e-mail addresses registered with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, by clicking the link: [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html) and follow the registration process as guided thereafter. Post successful registration of the e-mail address, the shareholder would get soft copy of this Notice and the procedure for e-voting along with the user-id and the password to enable e-voting for this postal ballot. In case of any queries, shareholder may write to the Company at [investors@ashokabuildcon.com](mailto:investors@ashokabuildcon.com) or to Registrar and Transfer Agent at [rnt\\_helpdesk@linkintime.co.in](mailto:rnt_helpdesk@linkintime.co.in)
  - ii. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited, having its office at C-101, 247 Park, Lal Bahadur Shastri Marg, Gandhi Nagar, Vikhroli West, Mumbai – 400 083, India (Tel: 022 4918 6000; Fax: 022 4918 6060), by following the due procedure.

- iii. Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
9. Any query/grievance may please be addressed to Mr. Manoj Kulkarni, Company Secretary with respect to the voting by Postal Ballot including voting by electronic means at: Email id: [investors@ashokabuildcon.com](mailto:investors@ashokabuildcon.com) or to R&TA at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
10. 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 through *Instavote* Platform, on all resolutions set forth in this Notice.
11. 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.
12. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
13. A copy of the Postal Ballot Notice is also available on the website of the Company viz. [www.ashokabuildcon.com](http://www.ashokabuildcon.com) and Registrar and Share Transfer Agent ('RTA') viz. Link Intime India Private Limited e-voting website viz. <https://www.instavote.linkintime.co.in> and at the corporate announcement sections of the websites of the Stock Exchanges on which the equity shares of the Company are listed.
14. 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.
Bank Account Number	Enter the Bank Account number (Last Four Digits) 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 Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or Company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).</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”.

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

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

o **Cast your vote electronically**

- 1) 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.
- 2) 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.
- 3) 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’.
- 4) If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
- 5) 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.
- 6) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- 7) 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 refer to the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@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 No.1**

The members of the Company had at the Annual General Meeting held on September 09, 2015, approved the appointment of Mr. Ashok Katariya (DIN: 00112240) as a Whole-time Director, designated as Chairman of the Company for a period of 5 years from April 1, 2015 and approved his remuneration under the relevant provisions of the Companies Act, 2013. However, the remuneration is approved only on yearly basis as per recommendations of the Nomination and Remuneration Committee and subject to approval by the Board of Directors and Shareholders. The term of his present tenure has come to an end on March 31, 2020. The Board of Directors have re-appointed him at its meeting held on March 23, 2020 subject to approval of the Members.

It is proposed to re-appoint him for a further period of 2 (two) years from April 01, 2020 to March 31, 2022, considering his vast experience, leadership capabilities and vision for the growth of the Company. He is one of the promoters of the Company and the prime architect of the Ashoka group. He possesses experience of over 40 years. His strong business acumen and ability to handle the challenges have successfully steered the business of the Company in the right direction and to keep the organization on the road to success. He has consistently set higher benchmarks for infrastructure sector.

Pursuant to the recommendations of the Nomination and Remuneration Committee, it is proposed to re-appoint him for a further period of two (2) years w.e.f. April 01, 2020 to March 31, 2022 as a Whole-time Director, to be designated as Chairman of the Company.

The material terms of appointment and remuneration are given below:

- i. Mr. Ashok Katariya shall act as the Chairman of the Board and the Company. The remuneration i.e. Annual Gross Compensation, Commission, Minimum Remuneration etc., are as set out in Annexure- "A" of the Explanatory Statement forming part of this Notice.
- ii. The terms and conditions of the said re-appointment and agreement may be altered and varied from time to time by the Board, as it may, in its discretion, deem fit within the maximum amount payable to the Whole-time Director designated as the Chairman, as per the amount approved by the shareholders and subject to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Act for the time being in force, read with Schedule V thereto as amended from time to time.

Mr. Ashok Katariya having attained the age of 70 years, his appointment requires approval of the shareholders by Special Resolution in terms of Section 196 (3) of Companies Act, 2013 and Rules made there under. As required under provisions of (3) of Section 196 of the Companies Act, 2013 the following are the justifications for re-appointment notwithstanding his having attained the age of 70:

- The Company has drawn up Long Range Plan with enhanced vision and has an ambitious target of achieving the revenue of the Company over the next 2-3 years;
- having served the Company for over past 4 decades now, he has rich experience in various areas of operation of the business and specialized engineering skills and vision, the Company requires his active involvement; and
- The aforesaid Long Range Strategy Plan requires his involvement on a Whole-time basis to continue to play a strategic leadership role and guide the management team of the Company and motivate them to realise the long term objectives.

Therefore his continued services are considered not only necessary but also in the interest of the Company.

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

The Board recommends the passing of the resolution as set out at Item No.1 of the Postal Ballot Notice as a Special Resolution.

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. 1 of the Notice.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days and any shareholder who wants to avail the same be provided with a soft copy.

## **Item No.2**

The members of the Company had at the Annual General Meeting held on 9<sup>th</sup> September 2015, approved the appointment of Mr. Satish Parakh (DIN: 00112324) as Managing Director of the Company for a period of 5 years from April 1, 2015 and approved his remuneration under the relevant provisions of the Companies Act, 2013. The present term of his appointment has come to an end on March 31, 2020. The Board of Directors has re-appointed him at its meeting held on March 23, 2020, subject to approval of the Members.

It is proposed to re-appoint him for a further period of 5 (five) years from April 01, 2020 to March 31, 2025, considering his vast experience, leadership capabilities and his performance, contributions towards set corporate goals & achievements made during his tenure. He is one of the promoters of the Company. He possesses vast experience and has leadership capabilities, entrepreneurial skills, which have enabled the Company to venture into new areas including overseas. Further to mention that the business is growing and with that responsibilities of the Managing Director are also growing. Besides, considering the increased involvement in critical business matters requiring him to shoulder larger responsibilities, devote more time for achieving desired results, and pursuant to the recommendations of the Nomination and Remuneration Committee, it is proposed to re-appoint Mr. Satish Parakh as Managing Director for a period of five (5) years w.e.f. April 01, 2020 to March 31, 2025.

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

- i. Mr. Satish Parakh shall act as the Managing Director of the Company for a period of Five (5) years commencing from April 1, 2020 and as a Managing Director he shall perform the duties and exercise the substantial powers of the Management and also all such other powers, which from time to time, as may be assigned to or vested in him by the Board of Directors of the Company.

- ii. The remuneration i.e. Annual Gross Compensation, Commission, Minimum Remuneration etc., are as set out in Annexure- "A" of the Explanatory Statement which forms part of this Notice.
- iii. The terms and conditions of the said re-appointment and agreement may be altered and varied from time to time by the Board, as it may, in its discretion, deem fit within the maximum amount payable to the Managing Director, subject to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 for the time being in force, read with Schedule V thereto as amended from time to time.

The Brief profile of Mr. Satish Parakh and the details 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**.

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

None of the Directors / Key Managerial Personnel of the Company and their relatives except 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. 2 of the Notice.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days and any shareholder who wants to avail the same be provided with a soft copy.

### **Item No.3**

The members of the Company had at the Annual General Meeting held on 9th September 2015, approved the appointment of Mr. Sanjay Londhe (DIN: 00112604) as a Whole-time Director of the Company for a period of 5 years from April 1, 2015. Accordingly the present term of his appointment has come to an end on March 31, 2020.

Mr. Sanjay Londhe has been associated with the Company for more than 3 decades. He has rich experience in various areas of operations of the Company. Under his leadership, the Company continues to execute various Road Projects in a timely manner. During these years considerable value has been added to the Company by his strategic thinking and improving processes. He is also a person of integrity who possesses required expertise and his association as a Whole-time Director will be beneficial to the Company.

In view above, the Board of Directors of the Company at its meeting held on March 23, 2020 has, on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of the shareholders by way of a special resolution and such other approvals as may be required, re-appointed Mr. Sanjay Londhe as a Whole-time Director of the Company for a further period of five (5) years from April 01, 2020. Apart from being a Director on the Board, he is also a Member of Risk Management Committee.

The material terms of appointment and remuneration are given below:

- i. Mr. Sanjay Londhe shall act as a whole-time Director of the Company for a period of Five (5) years commencing from April 1, 2020 and he shall perform the duties and exercise the powers as are necessary for execution of the Projects and also all such powers which from time to time as may be assigned to or vested in him by the Board of Directors of the Company.
- ii. The remuneration i.e. Annual Gross Compensation, Commission, Minimum Remuneration etc., are as set out in Annexure- "A" of the Explanatory Statement forms part of this Notice.
- iii. The terms and conditions of the said re-appointment and agreement may be altered and varied from time to time by the Board, as it may, in its discretion, deem fit within the maximum amount payable to the Whole-time Director, subject to the provisions of Sections 196,197 and other applicable provisions, if any, of the Companies Act, 2013 for the time being in force, read with Schedule V thereto as amended from time to time.

The Brief profile of Mr. Sanjay Londhe and the details 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**.

The Board recommends the passing of the resolution as set out at Item No.3 of the Postal Ballot Notice as a Special Resolution.

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. 3 of the Notice.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days and any shareholder who wants to avail the same be provided with a soft copy.

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

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 the 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 the period from April 1, 2019 to March 31, 2020 vide special Resolution approved by the Shareholders by way of Postal Ballot, the results of which were declared on July 03, 2019.

Mr. Milap Raj Bhansali has a wide exposure in procurement of material and the General Management. He has been affiliated with the Company as a member of the Board of Directors since February, 07, 2014 and from then the Company has gained from his vast experience. He has an experience of about 33+ years and wide exposure in all aspects of business of the Company and is engaged in the supervision and general management of the Company. He has extensive experience in the field of finance and accounts having worked in large business enterprises. Apart from being a Director on the Board, he is also a Member of Audit Committee and Risk Management Committee. The Board is of the opinion that Mr. Bhansali's rich and diverse experience is a valuable asset to the Company.

As recommended by the Nomination and Remuneration Committee, the Board at its meeting held on March 23, 2020 approved the revised remuneration payable to Mr. Milap Raj Bhansali, subject to the approval of the members of the Company on the terms and conditions mentioned in '**Annexure A**' to the Explanatory Statement which forms part of the notice.

The Brief profile of Mr. Milap Raj Bhansali and the details 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**.

The Board recommends the passing of the resolution as set out at Item No.4 of the Postal Ballot Notice as a Special Resolution.

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. 4 of the Notice.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days and any shareholder who wants to avail the same be provided with a soft copy.

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

Mrs. Ankita Parakh had been appointed as Manager of Viva Highways Limited ("VHL"), a wholly owned subsidiary of the Company w.e.f. April 01, 2014, as per the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company. The remuneration payable to her for FY 2020-21, exceeds the threshold limit of Rs.2.50 lakh per month and accordingly the approval of the shareholders by way of resolution is sought under section 188 (1)(f) of the Act.

She looks after Planning and Project Management. She does the planning of various resources, scheduling the activities and closely monitors the progress of Project(s). She coordinates closely with the Management and Consultants for timely completion of the ongoing Project(s).

She possesses an experience approx. 10 years in the fields of finance, sales & marketing product developing and general administration. She is responsible for timely reporting to the Management about the progress of the execution of the ongoing Project(s) with agreed standard of quality and within the approved budget thereby ensuring profitability. Also ensures to comply with the statutory requirements. She Co-ordinates with the Advertisement / Media and event management teams for promotional sales activities and Brand building of the Company and its Projects.

Taking into consideration her contribution towards the growth of Viva Highway Limited, her longer association with VHL is much needed. In order to retain her services and in view of the highly competitive employment market, your Directors have approved the continuation of her employment with the wholly owned subsidiary of 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.

Mrs. Ankita Parakh is Daughter-In-Law of Mr. Satish Parakh, Managing Director of the Company. The continuation of Mrs. Ankita Parakh in the aforesaid position under the Subsidiary Company will be deemed to be holding an office or place of profit by a relative of a director within the meaning of Section 188(1)(f) of the Companies Act, 2013. Accordingly the approval of the members by a resolution is sought in terms of the requirements of the Act and the rules made there under.

Please note that Viva Highways Limited is a wholly owned subsidiary of the Company. As per prevailing provisions of the Act, this is to bring to the kind attention of the Members of the Company that being a wholly owned subsidiary of the Company, VHL is not required to appoint Independent Directors and also need not constitute Audit Committee and Nomination & Remuneration Committee. Hence the continuation of her appointment at an increased remuneration is duly recommended, subject to the approval of the members of the Company, by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company at their respective Meetings held on March 23, 2020, at a remuneration and 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.32,79,400/- (Rupees Thirty Two Lakh Seventy Nine Thousand Four Hundred only) per annum and be broken into various components as per HR policy of the Company, with a provision for increase in salary of not more than 20% per annum over the remuneration of the previous year and to be recommended by the Nomination & Remuneration Committee and the Audit Committee, subject to approval of the Board of Directors every year.
- 2) Perquisites: She shall be entitled to Personal Accident insurance, Company maintained car for official purposes, telephone at residence and such other means of communications like cell phone, internet facilities at residence, and other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962, not exceeding Rs.3.00 Lakh per annum with a provision for increase of not more than 20% per annum over the previous year and to be fixed by the Nomination & Remuneration Committee and the Audit Committee.
- 3) She will also be entitled to the followings as per company's HR 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 month's salary for each completed year of service.
- 4) The Board shall have the authority from time to time:
  - (a) to make applicable to Mrs. Ankita 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, National Pension Scheme etc. as are introduced from time to time in respect of employees of the Company in equivalent salary scale or grade; and
  - (b) to promote her to any higher position/designation or salary scale or grade in due course together with such allowances.

The Board recommends the resolution set out at Item No. 5 of the Notice for approval by the shareholders by way of postal ballot, to be passed as an Ordinary Resolution in terms of the requirements as per Section 188(1) (f) of the Companies Act, 2013 and the rules made there under.

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. 5 of the Notice except to the extent of shareholding in the Company, if any. Further, Mr. Satish Parakh and his relatives shall not be entitled to vote on the resolution as set out at Item No. 5 of the Notice.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days and any shareholder who wants to avail the same be provided with a soft copy.

#### **Item Nos. 6 & 7**

Mr. Ashish Kataria aged 43 years, is MBA with Civil Engineering background and an experience of more than 18 years, of which over 14 years of on-field experience in infrastructure space and expertise in deployment of modern methods in highways construction. He represents the next generation of the Ashoka's management team.

He was actively involved in the successful completion of the prestigious 6 laning of Pimpalgaon-Nashik-Gonde Section on the Mumbai Agra Highway. The project was executed in Joint Venture with L&T.

Under his leadership Ashoka entered into City Gas Distribution (“CGD”) Business through Company’s Subsidiary viz. Unison Enviro Private Limited (“UEPL”) and won two Geographical Areas in Maharashtra and one Geographical Area in Karnataka. He has been instrumental in the investment made by infrastructure finance giant viz. Morgan Stanley in UEPL.

He is also a Managing Director of Ashoka Concessions Limited (“ACL”), Subsidiary of the Company and has been involved in the effective implementation of projects awarded to ACL. He has been instrumental in the investment made by infrastructure finance giant SBI Macquarie in ACL.

It may be noted that pursuant to the provisions of Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an approval of the members is required in case the annual remuneration payable to a single Non-Executive Director exceeds 50% (Fifty percent) of the total remuneration payable to all Non-Executive Directors.

In view of the above, the Nomination & Remuneration Committee and Board of Directors of the Company in their respective meetings held on March 23, 2020 approved proposal for seeking consent of shareholders for payment of remuneration to Mr. Kataria, in the nature of commission or perquisites proposed in the resolution, which may exceed 50% (Fifty percent) of the total remuneration payable to all Non-Executive Directors of the Company for the Financial Year 2020-21.

Accordingly, approval of the Members is sought by way of an Ordinary Resolution for the appointment of Mr. Ashish Kataria as a Non-Executive Director and by way of a Special Resolution to pay remuneration to Mr. Ashish Kataria, as set out at Item Nos. 6 and 7 respectively.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Ashok Katariya, Mr. Ashish Kataria and their relatives, are in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of their shareholding, if any, in the Company. Further, Mr. Ashok Katariya, Mr. Ashish Kataria and their relatives shall not be entitled to vote on the resolutions as set out at Item Nos. 6 & 7 of the Notice.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days and any shareholder who wants to avail the same be provided with a soft copy.

Disclosures as required under Secretarial Standards -2 are given in Annexure D.

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

The Board of Directors at its meeting held on 23<sup>rd</sup> March, 2020, on the basis of the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Mahendra B. Mehta, (DIN: 07745442) as an Additional Director on the Board of Directors of the Company with effect from 01<sup>st</sup> April, 2020, and also as an Independent Director to hold office for a period of five years, subject to approval of the Members of the Company.

Mr. Mahendra B. Mehta (DIN: 07745442) is a Commerce Graduate from University of Jodhpur and Fellow Member of the Institute of Chartered Accountants of India. He is qualified DISA (of ICAI) and a qualified Limited Insolvency Professional with IBBI. He is Managing Partner of M/s Mittal & Associates, Chartered Accountants, Mumbai.

Accordingly, approval of the Members is sought by way of an Ordinary Resolution for the appointment of Mr. Mahendra Mehta as a Non-Executive and Independent Director for the first term of 5 consecutive years from April 01, 2020 as set out in the Resolution No. 8 of this Notice.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Mahendra Mehta 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. Mahendra Mehta and his relatives shall not be entitled to vote on the resolution as set out at Item No. 8 of the Notice.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days and any shareholder who wants to avail the same be provided with a soft copy.

Disclosures as required under Secretarial Standards -2 are given in Annexure D.

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

In accordance with the provisions of Section 185, Section 186 of the Companies Act, 2013 and rules framed thereunder (“the Act”), a holding Company can provide any security or give any guarantee to its subsidiary company. Whereas Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**LODR 2015**) any material related party transaction needs approval of the members of the Company. Regulation 23 of the LODR 2015 includes any arrangement also as a related party transaction. Material related party transaction is a transaction amounting to 10% or more of the consolidated turnover of the holding company

as per latest audited financial statements. The Company proposes to enter into a material transaction with its subsidiary viz., Unison Enviro Private Limited ('UEPL'). UEPL requires funds aggregating Rs.550,00,00,000/- (Rupees Five Hundred and Fifty Crore only) by way of a loan for financing its City Gas Distribution (CGD) projects at its authorised Geographical Areas viz., Ratnagiri, Latur & Osmanabad Districts in Maharashtra and Chitradurga & Davanagere Districts in Karnataka, awarded to it by Petroleum & Natural Gas Regulatory Board (PNGRB) of Govt. of India. It has received an In-principle sanction from Punjab National Bank ('PNB') one of the Lenders, for loan of Rs.300,00,00,000/- (Rupees Three Hundred Crore only). The terms of sanction require the Company to provide the security in the form of Corporate Guarantee for the loan to be availed by UEPL from Lenders along with pledging its entire shareholding viz., 51% in UEPL to the bank(s). Considering funding requirement of UEPL, it will be required for the Company to issue Corporate Guarantee of Rs.550,00,00,000/- (Rupees Five Hundred and Fifty Crore only) in favour of PNB, as Lead Bank.

The above mentioned transaction(s) is in the ordinary course of business and on arm's length. Accordingly, the Board recommends the Ordinary Resolution set out at item No.9 of this Notice for approval of the Members.

All prescribed disclosures required to be given under the provisions of the Act and the Companies (Meetings of Board and its Powers) Rules, 2014 are given herein below for kind perusal of the members:

(a) name of the related party	Unison Enviro Private Limited
(b) name of the director or key managerial personnel who is related, if any;	None of the Directors or Key Managerial Personnel (KMPs) of the Company or their relatives except Mr. Ashish Kataria and Mr. Paresh Mehta and their relatives are concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding in Ashoka Buildcon Limited ("ABL").
(c) nature of relationship;	ABL holds 51% of the paid-up share capital of UEPL, thus ABL is Holding Company of Unison Enviro Private Limited
(d) nature, material terms, monetary value and particulars of the contract or arrangements;	<ul style="list-style-type: none"> <li>• Corporate Guarantee to the Lenders of the UEPL as collateral for securing financing of capital expenditure requirements of its City Gas Distribution projects;</li> <li>• Amount of Guarantee is Rs.550 Crore;</li> <li>• This is in the ordinary course of business of the Company to give corporate guarantee to its subsidiary as per Sections 185 and 186 of the Act</li> </ul>
(e) any other information relevant or important for the members to take a decision on the proposed resolution.	The Company will be issuing the Corporate Guarantee to PNB and other lenders or Banks who would provide similar financing facilities up to Rs.550 Crore, of which PNB (Lead Bank) will provide Rs.300 Crore and balance Rs.250 Crore will be provided by other Banks or financial institution.

This is to apprise the shareholders that the Company has obtained your approval by way of Special Resolution to create charge or encumbrance on the assets of the Company under section 180(1)(a) of the Companies Act, 2013, vide Postal Ballot results of which were declared on November 04, 2016.

The Board of Directors recommends the Resolution at Item No. 9 of the accompanying Notice for the approval of the Members of the Company as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Ashish Kataria and Mr. Paresh Mehta along with their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of their shareholding, if any, in the Company.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days and any shareholder who wants to avail the same be provided with a soft copy.

#### Item No. 10

The Shareholders by way of Postal Ballot, results of which were declared on **July 03, 2019**, had approved the proposal to raise the funds by various means on preferential basis or otherwise up to Rs.1,000 Crore. The said resolution is valid for 12 months i.e. up to **July 02, 2020**, as per the prevailing provisions of the Companies Act, 2013. The Company had not raised any new debt against the approval of Rs.1,000 Crore yet.

However in view of requirement of equity for various HAM Projects won by the Company in past, the Company would need funding for which the Company may be required to raise funds by using various means. Further the funds would also be required for repayment of long term debt. 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. 1,000 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 including Commercial Papers 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 Sections 42, 62(1) (c) and 71 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 for your approval to be passed as a Special Resolution.

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. 10 of the accompanying notice.

The Board commends the Special Resolution set out at Item No. 10 of this Postal Ballot Notice for approval by the members.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11 am to 1 pm on all working days and any shareholder who wants to avail the same be provided with a soft copy.

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

**Sd/-**

**Place: Nashik**  
**Date: May 09, 2020**

**Manoj Kulkarni**  
**Company Secretary**  
**(ICSI Membership 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”) for the Financial Year 2020-21 are as follows:

Name of the Director	Mr. Ashok Katariya (DIN : 00112240)	Mr. Satish Parakh (DIN : 00112324)	Mr. Sanjay Londhe (DIN : 00112604)	Mr. Milap Raj Bhansali (DIN : 00181897)
Designation	Whole-Time Director designated as Chairman	Managing Director	Whole-time Director	Whole-time Director
<b>I. Remuneration</b>				
a) Basic Salary	Not exceeding Rs.2,93,43,987/- per annum	Not exceeding Rs.3,71,34,165/- per annum	not exceeding Rs.2,11,00,000/- per annum	not exceeding Rs.79,64,974/- per annum
b) Bonus / Ex-gratia	Rs.5,00,000/-	Rs.5,00,000/-	Nil	Nil
c) Special Allowance	12% of the basic salary	Nil	Nil	Nil
d) Performance Linked Variable Pay	@0.50% of the Net Profit or Rs.70,00,000/- whichever is lower	@0.50% of the Net Profit or Rs.84,00,000/- whichever is lower	@0.35% of the Net Profit or Rs.94,00,000/- whichever is lower	@0.35% of the Net Profit or Rs.74,60,244/- whichever is lower
<b>II. Perquisites</b>				
i. Leave Travel Expenses #	not exceeding Rs.3,00,000/- per annum	not exceeding Rs.2,25,000/- per annum	not exceeding Rs.2,50,000/- per annum	Nil
ii. Reimbursement of Attire Expenses / Livery Allowance	not exceeding Rs.2,50,000/- per annum	not exceeding Rs.2,00,000/- per annum	not exceeding Rs.5,00,000/- per annum	Nil
e) House Rent Allowance	Nil	Nil	Not exceeding 40% of Basic Salary per annum	Not exceeding 60% of Basic Salary per annum
f) Reimbursement of expenses on Education/ Allowance	Nil	Nil	Not exceeding Rs.4,00,000/- per annum	Nil
g) Contribution to NPS	Nil	Nil	Rs.14,87,100/-	Nil
h) Contribution to PF	Nil	As per policy of the Company	As per policy of the Company	As per policy of the Company

### # Leave Travel Expenses:

Payment towards leave travel expenses incurred for self and family during the Leave travel holiday periods, in India.

### Contribution to Provident Fund, Superannuation Fund and National Pension Scheme

The Company’s contribution to Provident Fund, Superannuation and National Pension Scheme 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 company maintained car for use of Company’s business, telephone at residence and such other means of communications like cell phone, internet 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 2020-21, 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, 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, within the limits as approved by the Members.

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.

### **Annexure B**

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

<b>Name</b>	<b>Mr. Ashok Katariya (DIN:00112240)</b>	<b>Mr. Satish Parakh (DIN:00112324)</b>	<b>Mr. Sanjay Londhe (DIN:00112604)</b>	<b>Mr. Milap Raj Bhansali (DIN:00181897)</b>
Date of Birth	<b>20/07/1949</b>	<b>24/10/1958</b>	<b>27/04/1964</b>	<b>18/12/1951</b>
Age (years)	<b>70</b>	<b>61</b>	<b>56</b>	<b>68</b>
Date of re-appointment	<b>01/04/2020</b>	<b>01/04/2020</b>	<b>01/04/2020</b>	<b>01/04/2017</b>
Relationship with other Directors inter-se	<b>None</b>	<b>None</b>	<b>None</b>	<b>None</b>
Qualification & Experience in specific functional area	<b>B.E. Civil (Gold Medalist) Policy decision making</b>	<b>B.E. Civil Exploring new Business areas and overall Management</b>	<b>B.E. Civil Project Planning and Execution</b>	<b>Chartered Accountant Finance, Marketing and General Management</b>
Directorships held in other companies	<ol style="list-style-type: none"> <li>1) A-One Tiles Private Limited</li> <li>2) Ashoka Construwell Private Limited</li> <li>3) Ashoka Biogreen Private Limited</li> <li>4) Ashoka Premises Private Limited</li> <li>5) Ashoka Nirmiti Private Limited</li> <li>6) Ashoka Builders (Nasik) Private Limited</li> <li>7) Ashoka-DSC Katni Bypass Road Limited</li> <li>8) Ashoka Industrial Park Private Limited</li> <li>9) Shree Sainath Land &amp; Development (India) Private Limited</li> <li>10) Vitalize Galaxy Private Limited</li> <li>11) Indo Global Warehousing and Services Private Limited</li> <li>12) Ashoka Vanrai Developments Private Limited</li> <li>13) Blue Feather Infotech Private Limited</li> <li>14) Guru Soubhagya Prakash Edutechfoundation</li> </ol>	<ol style="list-style-type: none"> <li>1) Ashoka Promoters Private Limited</li> <li>2) Ashoka Premises Private Limited</li> <li>3) Ashoka Nirmiti Private Limited</li> <li>4) Ashoka Concessions Limited</li> <li>5) Ashoka-DSC Katni Bypass Road Limited</li> <li>6) GVR Ashoka Chennai ORR Limited</li> <li>7) Ashoka Industrial Park Private Limited</li> <li>8) Ashoka Kharar Ludhiana Road Limited</li> <li>9) Shree Sainath Land &amp; Development (India) Private Limited</li> <li>10) Indo Global Warehousing and Services Private Limited</li> <li>11) Ashoka Vanrai Developments Private Limited</li> <li>12) Purestudy Software Services Private Limited</li> <li>13) Blue Feather Infotech Private Limited</li> <li>14) Ashoka Universal Academy Private Limited</li> <li>15) Vitalize Galaxy Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1) Ashoka Buildwell and Developers Private Limited</li> <li>2) Ashoka GVR Mudhol Nipani Roads Limited</li> <li>3) Ashoka Bagewadi Saundatti Road Limited</li> <li>4) Ashoka Kharar Ludhiana Road Limited</li> <li>5) Ashoka Khairatunda Barwa Adda Road Limited</li> <li>6) Ashoka Highway Research Centre Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1) Ashoka Infraways Limited</li> <li>2) Ashoka Dhankuni Kharapur Tollway Limited</li> <li>3) Ashoka Aerospace Private Limited</li> <li>4) Ashoka Hungund Talikot Road Limited</li> <li>5) Ashoka Ankleshwar Manubar Expressway Private Limited</li> <li>6) MRB Credit and Leasing Limited</li> <li>7) Ashoka Purestudy Technologies Private Limited</li> </ol>

Name	Mr. Ashok Katariya (DIN:00112240)	Mr. Satish Parakh (DIN:00112324)	Mr. Sanjay Londhe (DIN:00112604)	Mr. Milap Raj Bhansali (DIN:00181897)
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.5.09 Crore per annum	Rs.4.25 Crore per annum	Rs.3.84 Crore per annum	Rs.1.84 Crore per annum

### Annexure C

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

Sr. No.	Name of the Director and their relatives	No. of shares held	% of total no. of shares
1.	Mr. Ashok Katariya	1,52,36,036	5.43
2.	Mr. Ashok Katariya (HUF)	1,45,54,471	5.18
3.	Mrs. Asha Katariya	1,99,68,826	7.11
4.	Mr. Ashish Katariya	1,36,88,598	4.88
5.	Mr. Ashish Ashok Katariya (HUF)	1,26,52,997	4.51
6.	Mrs. Shweta Modi	57,74,544	2.06
7.	Mrs. Astha Katariya	1,12,22,893	4.00
8.	Padmabai Fakirchand Pophaliya	11,592	0.004
9.	Ayush Katariya	28,70,428	1.02
10.	Ashoka Premises Private Limited*	32,91,930	1.17
11.	Ashoka Buildwell Developers Private Limited#	80,955	0.03
12.	Ashoka builders (Nasik) Private Limited^	32,130	0.01
	<b>Total</b>	<b>9,93,85,400</b>	<b>35.40</b>

\* Mr. Ashok Katariya and his relatives hold 55% shares in the Company.

# Mr. Ashok Katariya and his relatives hold 51.76% shares in the Company.

^ Mr. Ashok Katariya and his relatives hold 42.50% shares in the Company.

- 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 Director and their relatives	No. of shares held	% of total no. of shares
1.	Mr. Satish Parakh	59,04,097	2.10
2.	Mr. Satish Parakh (HUF)	53,90,287	1.92
3.	Mrs. Shobha Parakh	3,80,45,512	13.55
4.	Mr. Aditya Parakh	25,72,978	0.92
5.	Mrs. Ankita Parakh	75,000	0.03
6.	Mrs. Snehal Khatri	4,20,352	0.15
7.	Ashoka Premises Private Limited*	32,91,930	1.17
8.	Ashoka Buildwell Developers Private Limited#	80,955	0.03
	<b>Total</b>	<b>5,57,81,111</b>	<b>19.87</b>

\* Mr. Satish Parakh and his relatives hold 45% shares in the Company.

# Mr. Satish Parakh and his relatives hold 33.26% shares in the Company.

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 Director and their relatives	No. of shares held	% of total no. of shares
1.	Mr. Sanjay Londhe	4,18,651	0.15
2.	Mrs. Anjali Londhe	1,48,546	0.05
3.	Mr. Rohan Londhe	1,48,200	0.05
	<b>Total</b>	<b>7,15,397</b>	<b>0.25</b>

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

#### Annexure D

Brief Profile of Directors seeking appointment as per Secretarial Standard (SS-2) is as follows:

Name	Mr. Ashish Kataria (DIN:00580763)	Mr. Mahendra Mehta (DIN:07745442)
Date of Birth	<b>21/06/1977</b>	<b>13/01/1963</b>
Age (years)	42	57
Date of appointment	01/04/2020	01/04/2020
Relationship with other Directors inter-se	Son of Mr. Ashok Katariya (Chairman)	None
Qualification & Experience in specific functional area	B.E. Civil, M.B.A. Project Execution, Budgeting and Policy decision making	B.Com. and Chartered Accountant. Direct Taxes, Corporate & Allied Laws and Corporate Governance
Directorships held in other companies	1) Unison Enviro Private Limited 2) Ashoka Infraways Limited 3) Karda Buildcon Private Limited 4) Ashoka Builders (Nasik) Private Limited 5) Ashoka Concessions Limited 6) Ashoka Highways (Bhandara) Limited 7) Ashoka Sambalpur Baragarh Tollway Limited 8) Ashoka Belgaum Dharwad Tollway Limited 9) Ashoka Ranastalam Anandapuram Road Limited 10) Purestudy Software Services Private Limited 11) Ashoka Purestudy Technologies Private Limited 12) Ashoka Highways (Durg) Limited	1) Ashoka GVR Mudhol Nipani Roads Limited 2) Jaora Nayagaon Toll Road Company Private Limited 3) Sure and Solid Investments Private Limited
Memberships/ Chairmanships of Committee in other public limited companies (includes only Audit & Stakeholder Relationship Committee)	He is Chairman of Audit Committee of : Ashoka Highways (Bhandara) Limited; and Ashoka Highways (Durg) Limited.	He is Member of Audit Committee of : Ashoka GVR Mudhol Nipani Roads Limited; and Jaora-Nayagaon Toll Road Company Private Limited.
Shareholding, if any, in the Company	1,36,88,598	Nil
Terms and conditions of appointment along with details of remuneration sought to be paid	Appointed as Non-Executive Director at a remuneration 0.30% of the Net Profit for FY2020-21 or Rs.75 Lakh whichever is lower	Appointed as Non-Executive and Independent Director for the first term of five consecutive years. Would be paid Sitting Fees as per the provisions of the Act
Remuneration last drawn	Nil	Nil