Ashoka Buildcon Limited

September 02, 2026

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.

Debt Codes: CPs -730851/731112/731487/732069/732127

Dear Sir/ Madam,

Sub.: Intimation of the Notice of the Thirty-Third (33rd) Annual General Meeting (AGM) of the Company through Video Conferencing (VC) / Other Audio Visual Means (OAVM)

We wish to inform you that the 33rd Annual General Meeting (AGM) of the Members of Ashoka Buildcon Limited **("the Company")** is scheduled to be held on Friday, September 25, 2026 at 12.30 p.m. in accordance with the applicable circulars and notifications issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

Further, pursuant to Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**SEBI LODR**") as amended, please find enclosed herewith Annual Report for FY2025-26 containing Notice of 33rd AGM of the Company scheduled to be held on Friday, September 25, 2026 at 12:30 PM (IST) through Video Conferencing / Other Audio-Visual Means using InstaMeet Platform.

The said Notice of 33rd AGM is uploaded on the website of the Company at
https://www.ashokabuildcon.com/files/investors/financial-info/ABL_AGM_Notice_FY_25-26.pdf

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

Sr. No.	Details of the Proposed Resolutions	Ordinary / Special Resolution
1	To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon	Ordinary
2	To consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2026, together with the report of the Auditors thereon	Ordinary
3	To appoint Mr. Sanjay Londhe (DIN: 00112604), who retires by rotation as a director and being eligible, offers himself for re-appointment	Ordinary
4	To appoint Mr. Ashish Kataria (DIN: 00580763), who retires by rotation as a director and being eligible, offers himself for re-appointment	Ordinary
5	Ratification of Remuneration Payable to M/s. S. R. Bhargave & Co., Cost Auditors of the Company for the financial year ending March 31, 2027	Ordinary
6	Re-designation of Mr. Sanjay Londhe (DIN: 00112604), Whole-time Director as Joint Managing Director of the Company	Special
7	Re-designation of Mr. Ashish Kataria (DIN: 00580763), Whole-time Director as Joint Managing Director of the Company	Special

MANOJ ACHYUT KULKARNI

Digitally signed by MANOJ ACHYUT KULKARNI
Date: 2026.09.02 19:10:39 +05'30'

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI LODR, the Company is providing the facility to the members to exercise their votes electronically through electronic voting service facility **("remote e-voting")**. Accordingly, for the purpose of determining the shareholders eligible to cast their votes electronically, the Company has fixed **Friday, September 18, 2026** as the cut-off date. The Company has engaged the services of MUFG Intime India Private Limited to provide the e-voting facility on its instavote platform.

The Remote e-voting will commence on **Tuesday, September 22, 2026 at 9.00 a.m.** and end on **Thursday, September 24, 2026 at 5.00 p.m.** The facility for voting, during the AGM, since AGM is being held through VC / OAVM, will also be made available and the members attending the AGM who have not already cast their votes by remote e-voting shall only be able to exercise their right during the AGM.

Further to inform you that pursuant to the Regulation 42 of the SEBI LODR, Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, September 19, 2026 to Friday, September 25, 2026** (both days inclusive) for the purpose of 33rd Annual General Meeting (AGM).

We are enclosing herewith Annual Report for FY2025-26 containing Notice of 33rd AGM.

We would also like to inform that in view of various circulars issued by MCA and SEBI, the Notice of the 33rd AGM along with the Annual Report FY2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/RTA/Depositories. The Company would send Annual Report along with AGM Notice through email only to those Shareholders of the Company, whose names appear in the Benpos dated August 28, 2026.

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

Thanking you,
For **Ashoka Buildcon Limited**

MANOJ ACHYUT KULKARNI

Digitally signed by MANOJ ACHYUT KULKARNI
Date: 2026.09.02 19:11:07 +05'30'

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

NOTICE TO SHAREHOLDERS

Ashoka Buildcon Limited

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Thirty-Third (33rd) Annual General Meeting **("AGM")** of the Members of Ashoka Buildcon Limited **("the Company")** will be held on Friday, September 25, 2026 at 12.30 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon.

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

   "RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received considered and adopted".

2. To consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2026, together with the report of the Auditors thereon.

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

   "RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 and the report of the Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted".

3. To appoint Mr. Sanjay Londhe (DIN: 00112604), who retires by rotation as a director and being eligible, offers himself for re-appointment.

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

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

4. To appoint Mr. Ashish Kataria (DIN: 00580763), who retires by rotation as a director offers himself for re-appointment.

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

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

SPECIAL BUSINESS:

5. **Ratification of Remuneration Payable to M/s. S. R. Bhargave & Co., Cost Auditors of the Company for the financial year ending March 31, 2027**

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

   "RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby approves the remuneration of Rs.5,40,000/- (Rupees Five Lakh Forty Thousand only) plus applicable taxes and out-of-pocket expenses at actuals, if any, payable to M/s. S. R. Bhargave & Co., Cost Accountants (Firm Registration No.: 000218), who have been appointed by the Board of Directors on the recommendation of Audit Committee, as the Cost Auditors of the Company to conduct the Audit of the Cost Records maintained by the Company as prescribed under the Companies (Cost Record and Audit) Rules, 2014 as amended for the Financial Year ending March 31, 2027."

6. **Re-designation of Mr. Sanjay Londhe (DIN: 00112604), Whole-time Director as Joint Managing Director of the Company**

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

   "RESOLVED THAT in partial modification of the earlier resolution(s) approved by the members by way of the

Postal ballot, the results of which were declared on June 26, 2025, and in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V thereof, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including any statutory modification(s) or re-enactment thereof, for the time being in force, and subject to the requisite approvals, if any, the consent of the members be and is hereby accorded to re-designate Mr. Sanjay Londhe, Whole-time Director (DIN: 00112604), from his existing designation as 'Whole-time Director' to 'Joint Managing Director' of the Company with effect from August 11, 2026 on the existing terms and conditions including remuneration, as approved by the members by way of the Postal ballot, the results of which were declared on June 26, 2025, until the end of his current term, up to March 31, 2028.

RESOLVED FURTHER THAT anyone Director and / or the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds, and things including filings and take steps as may be deemed necessary, proper or expedient in this regard.**"**

7. **Re-designation of Mr. Ashish Kataria (DIN: 00580763), Whole-time Director as Joint Managing Director of the Company**

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

"RESOLVED THAT in partial modification of the earlier resolution(s) approved by the members by way of the Postal ballot, the results of which were declared on June 26, 2022, in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V thereof, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including any statutory modification(s) or re-enactment thereof, for the time being in force, and subject to the requisite approvals, if any, the consent of the members be and is hereby accorded to re-designate Mr. Ashish Kataria, Whole-time Director (DIN: 00580763), from his existing designation as 'Whole-time Director' to 'Joint Managing Director' of the Company with effect from August 11, 2026 on the existing terms and conditions including remuneration, as approved by the members by way of the Postal ballot, the results of which were declared on June 26, 2022, until the end of his current term i.e., up to March 31, 2027.

RESOLVED FURTHER THAT anyone Director and / or the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds, and things including filings and take steps as may be deemed necessary, proper or expedient in this regard.**"**

For and on behalf of the Board of Directors of
Ashoka Buildcon Limited
Sd/-
(ASHOK KATARIYA)
Chairman
(DIN: 00112240)

Place: Mumbai
Date: August 11, 2026

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

NOTES:

1) The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. Hence, in compliance with the Circulars, the 33rd AGM of the Company is being held through VC/OVAM. The registered office of the Company shall be deemed to be the venue for the AGM.

2) This AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

3) The Members can attend and participate in the Annual General Meeting through VC/OAVM facility only. The Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum in accordance with Section 103 of the Act.

4) Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting pursuant to Section 113 of the Companies Act, 2013 ("the Act"). The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to csllp108@gmail.com with a copy marked to investors@ashokabuildcon.com

   In the absence of such resolution from any of them, would be considered as 'not voted'.

5) The statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts in respect of the business under Item Nos. 5 to 7 set out in this Notice.

6) The details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, in respect of the persons seeking appointment/ re-appointment as Director at the AGM, is annexed hereto as **Annexure A & B.**

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

   In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent, MUFG Intime India Private Limited (formerly Link Intime India Private Limited ("MUFG") for assistance in this regard. Members may also refer to Frequently Asked Questions ("FAQs") on website https://web.in.mpms.mufg.com/faq.html

8) As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them.

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

9) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

10) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.

11) Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company at least 10 days before the date of AGM through email on investors@ashokabuildcon.com to enable the Management to keep the information ready and to reply suitably.

12) Members may note that both, the Dividends and the shares on which the dividend is unclaimed / un-encashed for a period of seven consecutive years, have been transferred to the Investor Education and Protection Fund (IEPF). No claim shall lie against the Company for the dividend or shares transferred to the IEPF. The Members need to approach the IEPF authorities to claim the transferred dividend amount and shares as prescribed under the IEPF Rules. Members may write to investor.helpdesk@in.mpms.mufg.com to RTA or investors@ashokabuildcon.com to the Company to claim the dividend unclaimed for previous seven year(s) from IEPF.

The Company has hosted on its website the list of unclaimed dividends transferred to IEPF at https://www.ashokabuildcon.com/unpaid-unclaimed-dividends.php

13) In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report FY2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for FY2025-26 will also be available on the Company's website www.ashokabuildcon.com websites of the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of MUFG https://in.mpms.mufg.com/ . The members of the Company may request physical copy of the Notice and Annual Report from the Company by sending a request at investors@ashokabuildcon.com in case they wish to obtain the same.

14) In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on a show of hands at the AGM. However, facility for casting vote during the AGM through e-voting would be provided to the Members who have not cast their vote through remote e-voting earlier.

15) In addition to the remote e-voting facility provided by the Company, the Members who have not cast their votes on resolutions through remote e-voting would be given a facility to cast their votes through e-voting during the AGM by clicking the link, https://instameet.in.mpms.mufg.com/. However, we encourage Members to use remote e-voting facilities during e-voting time period.

16) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, the Company is providing remote e-voting facility to all its Members to enable them to cast their vote on the matters listed in the Notice by electronic means and business may be transacted through the e-Voting services. For this purpose, the Company has engaged services of MUFG Intime India Private Limited, for providing e-Voting services.

17) Remote e-voting facility will be available on the website https://instavote.in.mpms.mufg.com/ from 9.00 a.m. on **Tuesday, September 22, 2026** and ends at 05:00 p.m. on **Thursday, September 24, 2026**, after which the facility will be disabled by Instavote and remote e-voting shall not be allowed beyond the said date and time. The notice is also available on the website at https://www.ashokabuildcon.com/financial-information.php

18) During this period shareholders of the Company, holding shares in dematerialised form, as on the **cut-off date September 18, 2026** may cast their votes electronically.

Any person, who acquires shares of the Company and becomes member of the Company after dispatch of notice and holding shares as on cut-off date i.e. **Friday, September 18, 2026**, may obtain the login ID and password by sending a request at https://instavote.in.mpms.mufg.com/ or contact M/s MUFG Intime India Private Limited on telephone number 022-49186175.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **September 18, 2026.**

19) The Board of Directors has appointed Mr. Sachin Sharma (Membership No. A46900) or failing him Mr. K. R. Vishwanath, (Membership No. A14521) both Designated Partners, of M/s. Sharma and Trivedi LLP, (LLPIN: AAW-6850), Company Secretaries, Mumbai, severally, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

20) The Members who have cast their votes by remote e-voting prior to the AGM can attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their votes again.

21) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Companyas on the cut-off date.

However, if he/she is already registered with MUFG for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

22) Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company shall **remain closed from September 19, 2026 to September 25, 2026** (both days inclusive) for the purpose of Annual General Meeting.

23) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.

24) Members may also note that the Notice of the 33rd AGM and the Annual Report for FY2025-26 are available on the Company's website at https://www.ashokabuildcon.com/financial-information.php

25) Investors holding the shares in physical form should provide the National Electronic Clearing Service (NECS) mandate to the Company's R&TA and investors holding the shares in demat form should ensure that correct and updated particulars of their bank account are available with the Depository Participant (DP). This would facilitate in receiving direct credits of dividends, refunds etc., from Company and avoid postal delays and loss in transit. Investors must update their new bank account numbers allotted after implementation of Core Banking Solution (CBS) to the Company's R&TA in case of shares held in physical form and to the DP in case of shares held in demat form.

26) We request members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses, are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, viz. MUFG Intime India Private Limited, https://web.in.mpms.mufg.com/investor-services.html or to the Company on investors@ashokabuildcon.com to receive copies of the Annual Report 2025-26 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update bank account details.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned in this Notice for remote e-voting.
2. Only those Members who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER

1. Members are encouraged to join the Meeting through Laptops for better experience.
2. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting
3. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via

   Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
4. Facility of joining the AGM through VC / OAVM shall be available 30 minutes before and after the scheduled time of the commencement of AGM by following the procedure mentioned in the Notice

27) **Registration of email ID and Bank Account details:**

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

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

(i) Kindly log in to the website of our RTA, MUFG Intime India Private Limited, https://in.mpms.mufg.com/ under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR

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

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

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".

b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".

c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.

d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

c) Enter the last 4 digits of your bank account / generate 'OTP'

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

d) Post successful registration, user will be provided with Login ID and password.

e) Follow steps given above in points (a-d).

METHOD 3 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/ Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/

Login or Visit URL: www.cdslindia.com, click on “Login” and select “My Easi New (Token)”.

b) Enter existing username, Password & click on “Login”.

c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, user shall navigate through “e-voting” option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **“Login”** under ‘SHAREHOLDER’ tab.

b) Enter details as under:

InstaVote USER ID		
	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

1) User ID: Enter User ID

2) Password: Enter existing Password

3) Enter Image Verification (CAPTCHA) Code

4) Click “Submit”.

(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

Shareholders not registered for INSTAVOTE facility:

1) Visit URL: https://instavote.linkintime.co.in & click on **“Sign Up”** under ‘SHARE HOLDER’ tab & register with details as under:

InstaVote USER ID		
	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

1) User ID: Enter User ID

2) PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

3) DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)

4) Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.

   o Shareholders, holding shares in **NSDL form**, shall provide ‘point 4’ above.

   o Shareholders, holding shares in **CDSL form**, shall provide ‘point 3’ or ‘point 4’ above.

   o Shareholders, holding shares in **physical form** but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above

5) Set the password of your choice.

(The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

6) Enter Image Verification (CAPTCHA) Code.

7) Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on **"Login"** under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A) Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B) Select 'View' icon. E-voting page will appear.

C) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

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

E) 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.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

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

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in

B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

C. Fill up your entity details and submit the form.

D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to https://instavote.linkintime.co.in

E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

B. Click on "Investor Mapping" tab under the Menu section

C. Map the Investor with the following details:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

2) 'Investor's Name - Enter Investor's Name as updated with DP.

3) 'Investor PAN' - Enter your 10-digit PAN.

4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter "16-digit Demat Account No.".

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

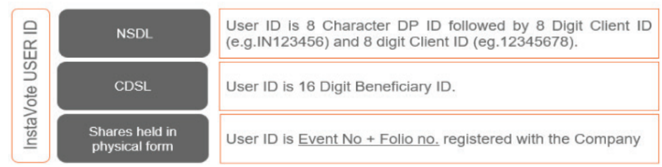
Individual Shareholders holding securities in demat mode:

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

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

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:



Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

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

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/

depository participants website.

General Instructions - Shareholders

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

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the MUFG Insta vote e-Voting system. The Members may access by following the steps mentioned above for Access to Instavote e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at the Speaker Registration will open from Tuesday, September 15, 2026 (09:00 a.m. IST) to Friday, September 18, 2026 (till 05:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

INSTAMEET VC INSTRUCTIONS:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

b) Visit URL: https://instameet.in.mpms.mufg.com & click on **"Login"**.

c) Select the "Company Name" and register with your following details:

d) Select Check Box - **Demat Account No**. / **Folio No.** / **PAN**

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.

e) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet*:

a) Shareholders who would like to speak during the meeting must register their request with the company at company's registered email address.

b) Shareholders will get confirmation on first-come, first-served basis depending upon the provision made by the company.

c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

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

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

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

a) On the Shareholders VC page, click on link "Cast your vote".

b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.

c) Click on 'Submit'.

d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

e) Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

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

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

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

Shareholders facing any technical issue in login, may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.co.in or contact on Tel.: 022 – 4918 6000 / 4918 6175.

For and on behalf of the Board of Directors of

Ashoka Buildcon Limited

Sd/-
(ASHOK KATARIYA)

Place: Mumbai **Chairman**

Date: August 11, 2026 **(DIN: 00112240)**

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

e-mail: investors@ashokabuildcon.com

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 5: Ratification of Remuneration Payable to M/s. S. R. Bhargave & Co., Cost Auditors of the Company for the financial year ending March 31, 2027

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

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. S R Bhargave & Co.(Firm Registration No. 000218) Cost Accountants, Pune, as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the Financial Year ending March 31, 2027, at a remuneration not exceeding Rs.5,40,000/- (Rupees Five Lakh Forty Thousand only) plus applicable taxes and reimbursement of expenses at actuals and out-of-pocket expenses as may be incurred by the Cost Auditors. The turnover subject to Cost Audit is Rs.3,763.24 Crore in the segments viz. revenue from Road and RMC Projects.

The remuneration of the Cost Auditors is being determined in consensus with the Cost Auditors taking into consideration the agreed scope of work, performance of the Cost Auditors and turnover of the Company.

Your Company has received consent from M/s. S R Bhargave & Co., Cost Accountants, to act as the Cost Auditors of your Company for the financial year 2026-27 along with certificate confirming their independence and eligibility. None of their Partners is in the whole-time employment of any Company and they are an independent firm of Cost Accountants holding valid certificate of practice and are at arm's length relationship with the Company, pursuant to Section 144 of the Companies Act, 2013.

In accordance with the provisions of Section 148 of the Act read with the Rules, the remuneration payable to the Cost Auditors has to be approved / ratified by the Shareholders of the Company. Consequently, ratification by the Members is sought for the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

M/s. S R Bhargave & Co. is one of the leading Cost Accounting and Cost Audit firms in India in practice for over 2.5 decades. They provide effective cost accounting reports and offer wide spectrum of service in the areas Cost and Management Accounting.

None of the Directors and Key Managerial Persons and their relatives are deemed to be interested or concerned, financially or otherwise in the said resolution.

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

Item No. 6: Re-designation of Mr. Sanjay Londhe (DIN: 00112604), Whole-time Director as Joint Managing Director of the Company

As part of the Company's long-term strategy and succession planning, pursuant to the recommendation of the Nomination and Remuneration Committee (NRC) and subject to the approval of the members, the Board of Directors of the Company at its meeting held on August 11, 2026 has re-designated Mr. Sanjay Londhe (DIN: 00112604) from his existing designation as Whole-time Director to 'Joint Managing Director' with effect from August 11, 2026 on the existing terms and conditions including remuneration, until the end of his existing term, i.e., up to March 31, 2028.

Brief Profile

Mr. Sanjay P. Londhe is a Civil Engineering graduate with Fellow Institute of Engineering ("**FIE**"), he joined Ashoka in 1989 and has played a pivotal role in the Company's growth from its early years into one of India's leading infrastructure developers. He currently leads the Company's project execution functions, overseeing the delivery of highways, bridges, expressways and other complex infrastructure projects across India and overseas.

Experience and achievements

Mr. Sanjay Londhe has a profound experience of 41 years of which 37 years have been in Ashoka. During his career, he has led the execution of over 16,000 lane KMs of highways, including several landmark projects such as:

- ✓ India's first 8-lane Extra-Dosed Cable-Stayed Bridge across the River Narmada;
- ✓ the Eastern Peripheral Expressway;
- ✓ the Indore–Edlabad Highway;
- ✓ the Roopnarayan Bridge;
- ✓ the Mopa Airport Elevated Corridor in Goa; and
- ✓ International projects in the Republic of Maldives.

He actively contributes to the engineering profession through leadership roles with the National Safety Council, the Confederation of Indian Industry (CII), and The Institution of Engineers (India), while also supporting educational and community development initiatives.

He has the experience of working in different areas of Business Leadership, Project Execution - Planning & Implementation, Risk Management, ESG, and CSR and has played a key leadership role as Executive Director of the Company.

Under his exceptional execution skills, the Company has consistently executed numerous road projects not only within the stipulated timelines but, in many cases, ahead of schedule, with no compromise to the quality of the work. Various landmark Projects of the Company have been completed successfully under his able leadership which earned recognitions and awards for the Company.

Mr. Sanjay Londhe possesses strong cost control acumen in Project Management, and is abreast with technical updates of design standards which have led to windfall gains to the Company by design optimisation.

Skills and Expertise

The aforesaid re-designation is aligned with and corresponds to the desired Board skills, expertise and competencies adopted by the Company. He possesses the requisite leadership qualities, industry knowledge, financial & accounting oversight, governance and management expertise, business strategy, and project management capabilities, as identified by the Company.

Alignment of remuneration with long-term interests of the Company:

At the beginning of each financial year, annual goals of Mr. Sanjay Londhe (along with metrics for performance and target achievement) are approved. The same is measured and rated at the end of the year on the basis of which variable pay is determined. This ensures strong alignment of goals and performance of Mr. Sanjay Londhe to annual and long term business objectives of the Company and creation of shareholder value.

Past remuneration

Mr. Sanjay Londhe had been paid the following remuneration during last 4 (four) years as Whole-time Director.

(Rs. in Lakhs)

Particulars	FY2025-26	FY2024-25	FY2023-24	FY2022-23
Fixed Pay	404.30	423.26	390.79	373.00
Variable Pay	52.62	65.20	88.00	103.00
Total	456.92	488.46	478.79	476.00

Future potential:

The infrastructure industry is entering a phase of sustained structural growth. Against this backdrop, the experience, strategic foresight to identify new markets, of Mr. Sanjay Londhe, position him well to guide the Company through the next phase of its evolution.

The infrastructure industry is entering a period of sustained growth. In this environment, experience and ability of Mr. Sanjay Londhe to identify and explore new markets will be valuable in guiding the Company through its next phase of growth.

As the business environment continues to change and new opportunities emerge, strong and stable leadership is important to maintain performance and achieve the Company's long-term strategic goals. The re-designating Mr. Sanjay Londhe as 'Joint Managing Director', will ensure continuity in leadership, support the consistent implementation of the Company's strategy, and strengthen its focus on creating long-term value for all stakeholders.

Revised Roles and Responsibilities

Mr. Sanjay Londhe, in his current capacity as Executive Director, plays very crucial role in Project execution and timely completion of the Projects by maintaining quality of the construction and also optimization of all the resources and other functions of the Company, as may be assigned to him, from time to time by the Board.

His roles and responsibilities would continue to include Corporate Vision and strategic alliance with joint venture partners, Business planning and Budgeting, contracts & claims management, overseeing internal audit, CSR and Risk Management functions. He would also contribute to Corporate Governance & Compliance, Performance Management System for employees and directors, ESG and formulation of various Policies.

He would continue to be responsible for Roads and Railway Projects, starting from Project planning to optimum use of material, machineries and other resources, quality and safety assurance.

His responsibilities include driving the Company's growth initiatives, expanding and strengthening its presence in Infrastructure markets, and ensuring effective coordination across these key business verticals. He also plays an important role in identifying new technologies, strengthening operational effectiveness, and aligning various functions towards the Company's overall strategic objectives. His leadership and strategic approach support the Company in achieving sustainable growth and creating long-term value for its stakeholders.

Except the change in the designation from Whole-time Director to Joint Managing Director, no other terms and conditions of the appointment for a period of 3 years (from April 01, 2025 to March 31, 2028) and the remuneration to Mr. Sanjay Londhe, approved by the members vide Shareholders Special Resolution passed on June 26, 2025, remain same. Except the appointee and his relatives, other Directors and their relatives are eligible to participate in the voting of the resolution.

All the documents referred to in the proposed resolution and the Explanatory Statement with respect to the re-designation of Mr. Sanjay Londhe will be available for inspection by eligible members at the Registered Office of the Company between 11 am to 1 pm till the date of the Annual General Meeting.

Other information

Mr. Sanjay Londhe is not disqualified from being re-designated as Joint Managing Director in terms of Section 164 of the Companies Act, 2013 and has provided his consent to act as Joint Managing Director of the Company. He satisfies all the conditions prescribed under Section 196(3) of the Act and Part I of Schedule V to the Act for his proposed re-designation. Further, he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

The other details of Mr. Sanjay Londhe in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 are given in **Annexure A** to this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Sanjay Londhe ("**Appointee**") and his relatives, are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 6 of the Notice except to the extent of their shareholding, if any, in the Company. However, except the Appointee, other Directors and his relatives are eligible to participate in the voting of the resolution.

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

Item No. 7: Re-designation of Mr. Ashish Kataria (DIN: 00580763), Whole-time Director as Joint Managing Director of the Company

As part of the Company's long-term strategy and succession planning, pursuant to the recommendation of the Nomination and Remuneration Committee (NRC) and subject to the approval of the members, the Board of Directors of the Company at its meeting held on August 11, 2026 has re-designated Mr. Ashish Kataria (DIN: 00580763) from his existing designation as Whole-time Director to 'Joint Managing Director' with effect from August 11, 2026 on the existing terms and conditions including remuneration, until the end of his existing term, i.e., up to March 31, 2027.

Brief Profile

Experience and achievements

Mr. Ashish Kataria joined the Company in October, 2003. He possesses an experience of working in different areas of Business Leadership, Corporate Governance, ESG, and Information Technology & Digitalisation. He plays a key leadership role as Executive Director of the Company.

He is the interface with existing clients, prospective clients, business development across major verticals, international project funding institutions etc.

He is also involved with identifying new markets, strengthening strategic partnerships with PSU's, manage strategic risks, building teams for new businesses.

- ➢ Under the mentorship of Mr. Ashok Katariya, Chairman and guidance of Mr. Satish Parakh, Managing Director, Mr. Ashish Kataria has, over the past decade, developed / gained industry expertise, leadership capability and hands-on experience in the road infrastructure sector, contributing significantly to the Company's long-term growth and sustainable development.
- ➢ He has been providing overall supervision / monitoring across the Company's various business divisions and functions since joining the Company in 2003, contributing significantly to its growth and overall performance.
- ➢ His involvement and leadership have been pivotal in bringing equity investment of Macquarie Group, Australia in one of the major subsidiaries of the Company Viz. Ashoka Concessions Limited in FY2013 and Morgan Stanley in another subsidiary Viz. Unison Enviro Private Limited in FY2019. He was also instrumental in monetization of both these investments whereby the Company has earned handsome profits.
- ➢ He has led several initiatives to strengthen and expand the Company's business operations in both domestic and international markets.

  Under the able leadership of Mr. Ashok Katariya, Chairman and the guidance of Mr. Satish Parakh, Managing Director of the Company, he has played a key role in supporting the Company's long-term growth and strategic objectives.
- ➢ Over the past few years, he has been actively involved in integrating sustainability into the Company's business strategy and has provided guidance in implementing ESG initiatives in a structured manner. His efforts support the Company's long-term growth, value creation, and commitment to sustainable business practices.
- ➢ He continues to support and guide the Company's mission to lead responsibly, its vision of becoming a leader in the industry, supported by a clearly designed Environment, Social and Governance (ESG) framework and charter.
- ➢ Since FY2018-19, the Company has ventured in international market and the presence has expanded significantly, growing to 7 countries in FY2026. This expansion reflects the Company's global growth ambitions and has helped create a more diversified and robust revenue base. He has played a very crucial role in these overseas operations.

Skills and Expertise

The aforesaid re-designation is in alignment with the desired skills, expertise and competencies identified and adopted by the Company for its Board. He possesses the requisite leadership qualities, industry knowledge, expertise in financial and accounting oversight, governance and management, business strategy, and project management, thereby meeting the skill requirements identified by the Company.

Alignment of remuneration with long-term interests of the Company:

At the beginning of each financial year, annual goals of Mr. Ashish Kataria (along with metrics for performance and target achievement) are approved. The same is measured and rated at the end of the year on the basis of which variable pay is determined. This ensures strong alignment of goals and performance of Mr. Ashish Kataria to annual and long term business objectives of the Company and creation of shareholder value.

Past remuneration

Mr. Ashish Kataria had been paid the following remuneration during last 4 (four) years as Whole-time Director.

(Rs. in Lakhs)

Particulars	FY2025-26	FY2024-25	FY2023-24	FY2022-23
Fixed Pay	184.11	193.10	176.00	48.00
Variable Pay	52.62	65.20	90.00	75.00
Total	236.73	258.30	266.00	123.00

Future potential:

The infrastructure industry is entering a phase of sustained structural growth. Against this backdrop, the experience, strategic foresight to identify new markets, of Mr. Ashish Kataria, position him well to guide the Company through the next phase of its evolution.

In a rapidly changing business environment with new opportunities emerging, strong and stable leadership is important for maintaining performance and achieving the Company's long-term strategic objectives. The re-appointment of Mr. Ashish as Whole-time Director, to be designated as 'Joint Managing Director', will provide leadership continuity, support consistent execution of the Company's strategy and strengthen its commitment to creating long-term value for all stakeholders.

Revised Roles and Responsibilities

Mr. Ashish Kataria, in his current capacity as Executive Director, plays a pivotal role in shaping the long-term strategic direction of the Company & its businesses and functions of the Company assigned to him from time to time by the Board.

His roles and responsibilities would continue to include Corporate Vision and strategic alliance with joint venture partners, Business planning and Budgeting, contracts & claims management, overseeing internal audit, CSR and Risk Management functions. He would also contribute to Corporate Governance & Compliance, Accounting and also Merger & acquisitions.

He would continue to be responsible for Corporate Communication, Branding of the Company, Information Technology and digitalization, Investors relations and International Business strategy. His expertise would be utilized for Project cost control and cash flow mechanism and would continue to oversee the budgeting and annual operating plans supporting the formulation, review, and alignment of the budgeting processes.

He would continue to focus on managing and strengthening relationships with key internal and external stakeholders, providing guidance, and supporting the development of leadership teams, including the second line; and undertaking any other roles and responsibilities as may be delegated by the Board or the Management from time to time.

His responsibilities encompass driving growth initiatives, strengthening global market presence, and ensuring effective coordination across these critical business verticals.

Except the change in the designation from Whole-time Director to Joint Managing Director, no other terms and conditions of the appointment for a period of 5 years (from April 01, 2022 to March 31, 2027) and the remuneration to Mr. Ashish kataria , approved by the members vide Shareholders Special Resolution passed on June 26, 2025, remain same. Except the appointee and his relatives, other Directors and their relatives are eligible to participate in the voting of the resolution.

All the documents referred to in the proposed resolution and the Explanatory Statement with respect to the re-designation of Mr. Ashish Kataria will be available for inspection by eligible members at the Registered Office of the Company between 11 am to 1 pm till the date of the Annual General Meeting.

Other information

Mr. Ashish Kataria is not disqualified from being re-designated as Joint Managing Director in terms of Section 164 of the Companies Act, 2013 and has provided his consent to act as Joint Managing Director of the Company. He satisfies all the conditions prescribed under Section 196(3) of the Act and Part I of Schedule V to the Act for their proposed appointment. Further, he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

The other details of Mr. Ashish Kataria in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 are given in **Annexure A** to this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Ashish Kataria ("**Appointee**") and his relatives, are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 6 of the Notice except to the extent of their shareholding, if any, in the Company. However, except the Appointee, other Directors and his relatives are eligible to participate in the voting of the resolution.

The Board recommends the resolution as set out at Item No. 7 for approval by the Members as **a Special Resolution**.

For and on behalf of the Board of Directors of

Ashoka Buildcon Limited

Sd/-
(ASHOK KATARIYA)

Place: Mumbai **Chairman**
Date: August 11, 2026 **(DIN: 00112240)**

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

Annexure A

In terms of Section 152 of the Companies Act, 2013, Mr. Sanjay Londhe (DIN:00112604) and Mr. Ashish Kataria (DIN:00580763), retire by rotation at this Meeting and being eligible, offer themselves for re-appointment.

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

Particulars	**Sanjay Londhe, (DIN: 00112604)**
Designation	Whole-time Director
Date of birth	April 27, 1964
Age	62 years
Date of Re-Appointment / Appointment	April 01, 2025
Brief Resume of the Director including nature of expertise in specific functional areas	Er. Sanjay Londhe is Director & Chief Executive Officer (Projects) at Ashoka Buildcon Limited, with over 41 years of experience in the infrastructure and construction industry. A Civil Engineering graduate and FIE, he joined Ashoka Group in 1989 and has played a key role in the Company's growth. He currently leads project execution, overseeing highways, bridges, expressways and other major infrastructure projects in India and overseas. He has led the execution of over 16,000 lane KMs of highways, including landmark projects such as the Narmada Extra-Dosed Cable-Stayed Bridge, Eastern Peripheral Expressway, Indore–Edlabad Highway, Roopnarayan Bridges and Mopa Airport Elevated Corridor. He has received several prestigious honours, including CEO of the Year (2017) and Engineer of the Year (2014) and has been conferred Honorary Fellowships by FEIAP and The Institution of Engineers (India). He also contributes to the engineering profession through leadership roles with NSC, CII and The Institution of Engineers (India).
No. of shares held in the Company as on March 31, 2026	4,18,651 (0.15%)
Remuneration for FY 2025-26	Rs.4,56,92,404.00
Directorships (Excluding alternate directorship, directorships in foreign companies and companies under Section 8 of the Companies Act, 2013).	• Ashoka Buildwell & Developers Private Limited • Ashoka Mudhol Nipani Roads Limited • Ashoka Bagewadi Saundatti Road Limited • Ashoka Highway Research Centre Private Limited • Ashoka Baswantpur Singnodi Road Private Limited • Ashoka Bowaichandi Guskara Road Private Limited
Chairman/Member of the Committees of Board of Directors as on March 31, 2026:	Nil
A. Audit Committee	No
B. Stakeholders Relationship Committee	No
Inter-se relationship between the Directors / Key Managerial Person (KMP)	None of the Directors or KMPs is relative of Mr. Sanjay Londhe.
No. of Board Meetings attended during FY2025-26	He attended 4 meetings of the Board of Directors, out of 5 meetings held during FY2025-26.

Particulars	Ashish Kataria, (DIN: 00580763)
Designation	Whole-time Director
Date of birth	June 21, 1977
Age	49 years
Date of Re-Appointment / Appointment	April 01, 2022
Brief Resume of the Director including nature of expertise in specific functional areas	Mr. Ashish Kataria is a Promoter and Director of Ashoka Buildcon Limited, with over two decades of experience in infrastructure development and business growth. Since joining ABL in 2003, he has played a key role in expanding the Company's presence across highways, bridges, railways, power transmission, oil & gas and international markets. He has been instrumental in Ashoka Buildcon's global expansion across the Maldives, Bangladesh, Guyana, Benin, Angola, Liberia and Saudi Arabia, as well as in securing strategic investments and driving successful business monetization initiatives. Mr. Kataria is associated with leading professional and industry organisations including CII, YPO, The Institution of Engineers (India), Association of Consulting Civil Engineers and Indian Road Congress. He holds a Bachelor's degree in Civil Engineering, a Master's in Construction Management and an MBA and is pursuing the Owner/President Management Program at Harvard Business School.
No. of shares held in the Company as on March 31, 2026	1,36,88,598 (4.88%)
Remuneration for FY 2025-26	Rs.2,36,73,004.00
Directorships (Excluding alternate directorship, directorships in foreign companies and companies under Section 8 of the Companies Act, 2013).	• Ashoka Concessions Limited • Ashoka Purestudy Technologies Private Limited • Ashoka Infraways Limited • Ashoka Builders (Nasik) Private Limited • Ashoka Banwara Bettadahalli Road Private Limited • Ashoka Mallasandra Karadi Road Private Limited • Ashoka Karadi Banwara Road Private Limited • Brightsons Solar Energy Private Limited
Chairman/Member of the Committees of Board of Directors as on March 31, 2026;	One
A. Audit Committee;	Member of Audit Committee of the Company
B. Stakeholders Relationship Committee	Nil
Inter-se relationship between the Directors / Key Managerial Person (KMP)	None of the Directors or KMPs is relative of Mr. Ashish Kataria, except Mr. Ashok Katariya (Father of Mr. Ashish Kataria), whole-time Director, designated as Chairman of the Company.
No. of Board Meetings attended during FY2025-26	He attended 3 meetings of the Board of Directors out of 5 meetings and 3 meetings of the Audit Committee held during FY2025-26.

Annexure B

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

Sr. No.	Name of Director & his relatives	No. of shares held	% of total no. of Shares
1	Sanjay P. Londhe	4,18,651	0.15
2	Anjali S. Londhe	1,48,546	0.05
3	Rohan S. Londhe	1,48,200	0.05
4	Rutuja R. Londhe	200	0.00

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

Sr. No.	Name of Director & his relatives	No. of shares held	% of total no. of Shares
1	Ashish Kataria	1,36,88,598	4.88
2	Ashish Kataria-HUF	1,27,84,151	4.55
3	Astha Kataria	1,12,22,893	4.00
4	Ashok Katariya	1,52,36,036	5.43
5	Asha Katariya	1,99,68,826	7.11
6	Ashok Katariya-HUF	1,45,54,471	5.18
7	Ayush Kataria	28,70,428	1.02
8	Shweta Modi	57,74,544	2.06