

ASHOKA BUILDCON LIMITED REMUNERATION POLICY

The Remuneration Policy (**“Policy / this Policy”**) of Ashoka Buildcon Ltd. (the “Company”) is designed to attract, motivate and retain manpower in a competitive market. The policy reflects the Company's objectives for good corporate governance as well as sustained long-term value creation for shareholders.

The Policy applies to the Company's Board of Directors, Senior Management, including its Key Managerial Person (KMP).

Guiding principles

The guiding principle is that the remuneration and the other terms of employment shall be competitive in order to ensure that the Company can attract and retain competent Executives.

Remuneration Policy

The Nomination and Remuneration Committee (Formerly known as Compensation Committee) recommends to the Board the compensation package of the Executive Directors and also the compensation payable to the Non-Executive Directors of the Company in accordance with the provisions contained in the Companies Act, 2013. The Management of the Company has been empowered to consider and approve the remuneration package of KMPs viz. Chief Financial Officer and Company Secretary as per the HR Policy of the Company.

The Company has the Policy of remunerating Non-Executive Directors through payment of Sitting Fees, or Commission or both within the ceiling prescribed by the Central Government.

Approved & adopted by the Board at its meeting held on September 30, 2014.