



## ASHOKA BUILDCON LIMITED

### Nomination and Remuneration Committee

#### Purpose

The purpose of the Nomination and Remuneration Committee (the “committee” or the “nominations committee”) of the Board of Directors (the “Board”) of Ashoka Buildcon Limited (the “Company”) is to oversee the Company's nomination process for the top level management and specifically to identify, screen and review individuals qualified to serve as executive directors, non-executive directors and independent directors consistent with criteria approved by the Board and to recommend for approval by the Board.

#### Membership

The Company has a Nomination and Remuneration Committee (Formerly known as Compensation Committee) comprising of three Independent Directors -

Mr. Albert Tauro	Chairman
Mr. Sharad Abhyankar	Member &
Mr. Gyanchand Daga	Member

The Committee shall comprise of three or more non-executive directors out of which not less than half should be Independent Directors. A majority of the members of the committee will constitute a quorum for the transaction of business of the committee, or two members of the committee, whichever is less.

The constitution and functions of the Company shall be in accordance with Section 178 of the Companies Act, 2013 and as per the requirements of SEBI Circular dated April 17, 2014 and September 15, 2014 for amendment to Equity Listing Agreement (which is to be effective from October 1, 2014) and such other the amendments and re-enactment thereof from time to time.

The Board of Directors of the Company at their meeting held on September. 30, 2014, has approved the revised terms of reference of the Committee as under :

#### Terms of Reference

- To identify persons who are qualified to become directors and who may be appointed in senior management as per the criteria laid down and to recommend to the Board appointment and removal of Directors;
- To formulate the criteria for determining qualifications, positive attributes and independence of an independent director;
- To formulate the criteria for evaluation of Independent Directors and the Board;
- To recommend the appointment and remuneration for Executive Directors;

- To carry out evaluation of every director's performance;
- To devise a policy on Board diversity;
  
- To recommend a policy relating to the remuneration for the directors, key managerial personnel;
- To lay down the criteria for appointment of a Person at Senior Management level; and
- To administer ESOP Scheme.
- To recommend Terms of reference of for holding an Office or place of profit by relative(s) of Directors and Key Managerial Personnel in the Company, its Subsidiary or Associate company.