



Ashoka Buildcon Limited

February 21, 2025

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
Debt CP Code: 728322, 728530,
Debt NCD Code: 976190, 976191, 976192

Scrip Symbol: ASHOKA EQ.

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

With reference to the captioned subject and pursuant to Regulation 30 of the Listing Regulations, please be informed that the Board of Directors of the Company at its meeting held today i.e. February 21, 2025, through Video Conferencing at Ashoka House, Ashoka Marg, Nashik - 422 011, *inter alia* considered and approved the following:

1. Re-appointment of Mr. Mahendra Mehta (DIN: 07745442) as an Independent Director for 2nd term of 5 consecutive years w.e.f. April 01, 2025, subject to approval of the shareholders by Postal Ballot. The said approval is based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders of the Company by the Postal Ballot.
2. Postal Ballot Notice for obtaining shareholders' approval for re-appointment of Mr. Mahendra Mehta (DIN: 07745442) as an Independent Director for 2nd term of 5 consecutive years effective April 01, 2025 and approval for divestment.

Further, as per the requirement of the Circular No. List/Comp/14/2018-19 dated June, 20, 2018 issued by BSE and NSE/CML/2018/02 dated June 20, 2018 issued by NSE, on the subject of enforcement of SEBI Orders regarding appointment of Directors by listed companies:

Mr. Mahendra Mehta (DIN: 07745442) has confirmed that he is not related to any Director or Key Managerial Personnel of the Company and he meets the criteria of 'independence' under Section 149 of the Companies Act, 2013 and Regulation 16 of the Listing Regulations. Further, he has also confirmed that he has not been debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.



Ashoka Buildcon Limited

SEBI/HO/CFD/PoD2/CIR/P/2023/120 DATED July 11, 2023 are given in the enclosed Annexure-1.

Board Meeting commenced at 10.36 a.m. and concluded at 11.10 a.m.

We request you to take this on record and to treat the same as compliance with the applicable provisions of the Listing Regulations.

Yours faithfully,
For **Ashoka Buildcon Limited**

(Manoj A. Kulkarni)

Company Secretary

ICSI Membership No.: FCS - 7377

Address: 3, Dattakrupa Apartment, Ravindra High School Road, Dwarka, Nashik – 11

Annexure – I

ADDITIONAL INFORMATION REQUIRED AS PER SEBI CIRCULAR NO. SEBI/HO/CFD/PoD2/CIR/P/2023/120 DATED July 11, 2023

Name of Director	Mr. Mahendra Mehta
DIN	07745442
Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Mahendra Mehta's current tenure (1 st term) as a Non-Executive and Independent Director will be ending on 31 st March, 2025. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held today, i.e. February 21, 2025 has approved the re-appointment of Mr. Mahendra Mehta as a Non-Executive and Independent Director for 2 nd term of 5 consecutive years w.e.f. April 01, 2025, in compliance with the provisions of section 149 of the Companies Act, 2013 and SEBI LODR, 2015, subject to approval of the shareholders by Postal Ballot. Further, his qualifications and experience shall benefit the Company.
Date of appointment / cessation and term of appointment	Re-appointment as a Non-Executive Independent Director for a period of second (2 nd) term of five years w.e.f. from April 01, 2025, not liable to retire by rotation, subject to approval of the shareholders by Postal Ballot.
Brief Profile in case of appointment/re-appointment	Commerce Graduate from University of Jodhpur and Fellow Member of the Institute of Chartered Accountants of India (ICAI). He is the Managing Partner of Mittal & Associates, Chartered Accountants Firm, Mumbai. Mr. Mehta possesses extensive experience in internal audits of capital market which include audits of Stock Exchanges, Commodity Exchange, Depository, Clearing Corporations, Depository Participants and Share Brokers Direct Taxes, Corporate & Allied Laws and Corporate Governance. He is also qualified DISA (of ICAI) and conducted various systems audit of share brokers listed with NSE and BSE.
Disclosure of relationships between directors	Mr. Mahendra Mehta does not have any relation with any member of the Board of Directors or promoters.
Detailed Reason of Resignation	Not Applicable
Confirmation required from Independent Director that there is no other material reasons other than those provided.	Not Applicable