



Ashoka Buildcon Limited

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.

March 31, 2024

Sub: Change in the composition of Board of Directors of the Company

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time (SEBI LODR), this is to bring to your kind attention that Mr. Sharadchandra Abhyankar (DIN: 00108866), Mr. Albert Tauro (DIN: 01860786) and Mr. Gyan Chand Daga (DIN: 00101534), Independent Directors of the Company, have completed their 2nd term of 5 consecutive years as Independent Directors of the Company and retire w.e.f. March 31, 2024 as per provisions of SEBI LODR.

The Company further informs that, pursuant to our earlier submissions dated 7th February, 2024 and 19th March, 2024, Mr. Mario Nazareth and Mr. Nikhilesh Panchal have been appointed by the Board of Directors of the Company w.e.f. February 07, 2024 and the shareholders have approved their appointment for the 1st term of 5 consecutive years, w.e.f. March 17, 2024 by Postal ballot.

The composition of the Board of Directors of the Company w.e.f. March 31, 2024 is as follows.

Sr. No.	Name of the Director	Designation
1	Mr. Ashok M. Katariya (DIN: 00112240)	Executive Chairman
2	Mr. Satish D. Parakh (DIN: 00112324)	Managing Director
3	Mr. Sanjay P. Londhe (DIN: 00112604)	Whole Time Director
4	Mr. Ashish A. Kataria (DIN: 00580763)	Whole Time Director
5	Mr. Mahendra B. Mehta (DIN: 07745442)	Non-Executive – Independent Director
6	Ms. Shilpa Hiran (DIN: 09045534)	Non-Executive – Independent Director
7	Mr. Mario A. Nazareth (DIN: 00013337)	Non-Executive – Independent Director
8	Mr. Nikhilesh N. Panchal (DIN: 00041080)	Non-Executive – Independent Director

Please also take on record that the requirement of at least half of the Board of Directors to comprise Independent Directors, as the Chairman is Executive Chairman, has been complied with as per SEBI LODR.

This information will also be made available on the website of the Company www.ashokabuildcon.com

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/123 dated July 13, 2023 are given in the enclosed **Annexure-I and Annexure-II**.

Kindly take the same on your records.

For Ashoka Buildcon Limited

(Manoj A. Kulkarni)

Company Secretary

ICSI M. No. 7377

Address: 3, "Dattakrupa Apt.", Kathe Galli, Nashik – 422 011

Regd. Office: S. No. 861, Ashoka House, Ashoka Marg, Vadala, Nasik – 422 011, Maharashtra, India

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CIN: L45200MH1993PLC071970

Annexure – I

ADDITIONAL INFORMATION REQUIRED AS PER SEBI CIRCULAR NO.

SEBI/HO/CFD/PoD2/CIR/P/2023/123 DATED July 13, 2023:

Name of Director	MR. MARIO NAZARETH	MR. NIKHILESH PANCHAL
DIN	00013337	00041080
Reason for change viz. appointment, resignation, removal, death or otherwise	In view of the term of 3 existing Independent Directors coming to an end, by March 30, 2024, Mr. Mario Nazareth has been appointed as an Additional (Non-executive and Independent) Director in compliance with the provisions of section 149 of the Companies Act, 2013 and SEBI LODR, 2015 in order to maintain optimum composition of Executive/Non-Executive and Independent Directors on the Board. Further, his qualifications and experience shall benefit the Company.	In view of the term of 3 existing Independent Directors coming to an end, by March 30, 2024, Mr. Nikhilesh Panchal has been appointed as an Additional (Non-executive and Independent) Director in compliance with the provisions of section 149 of the Companies Act, 2013 and SEBI LODR, 2015 in order to maintain optimum composition of Executive / Non-Executive and Independent Directors on the Board. Further, his qualifications and experience shall benefit the Company.
Date of appointment / cessation and term of appointment	Appointment as a Non-Executive Independent Director for a period of first term of five years from February 07, 2024 not liable to retire by rotation, subject to approval of the shareholders by Postal Ballot.	Appointment as a Non-Executive Independent Director for a period of first term of five years from February 07, 2024 not liable to retire by rotation, subject to approval of the shareholders by Postal Ballot.
Brief Profile in case of appointment / re-appointment	Mr. Mario Nazareth is a Graduate in Commerce (University of Bombay), a rank holding Fellow Member of the Institute of Chartered Accountants of India and Associate Member of the Institute of Company Secretaries of India. He served the Mahindra group of companies (M&M) for a little over forty years and was widely recognized as the Mahindra Group's Chief Conscience Keeper. He possesses extensive experience of working in several of its businesses in the areas of Taxation, Accounts, Corporate Restructuring, Finance, Corporate law, Risk Management and Internal Audit. He has served as the Group Chief Internal Auditor for over sixteen years. He has been personally honoured with the (First) Internal Auditor of the Year Award by the Institute of Internal Auditors, India.	Mr Nikhilesh Panchal is lawyer by profession and in practice for more than 40 years. He is a partner at M/s Khaitan & Co since 2005. He has rich experience in Corporate & Commercial laws and in particular acquisitions, mergers and amalgamations, capital market transaction including primary market transactions involving domestic and international capital raising process by Indian companies and secondary market transactions, including takeover; Nikhilesh also has substantial experience in foreign collaborations, joint ventures and technology transfers involving Intellectual Property and related rights matters and connected procedures under Foreign Exchange Management Act (FEMA)

Disclosure of relationships between directors	Mr. Mario Nazareth does not have any relation with any member of the Board of Directors or promoters.	Mr. Nikhilesh Panchal does not have any relation with any member of the Board of Directors or promoters.
Detailed Reason of Resignation	Not Applicable	Not Applicable
Confirmation required from Independent Director that there is no other material reasons other than those provided	Not Applicable	Not Applicable

Annexure – II
ADDITIONAL INFORMATION REQUIRED AS PER SEBI CIRCULAR NO.
SEBI/HO/CFD/PoD2/CIR/P/2023/123 DATED July 13, 2023:

Name of Director	MR. SHARADCHANDRA ABHYANKAR	MR. ALBERT TAURO	MR. GYAN CHAND DAGA
DIN	00108866	01860786	00101534
Reason for change viz. appointment, resignation, removal, death or Otherwise - Retired	Completed two terms of 5 consecutive years as Independent Director on March 31, 2024 and hence retired.	Completed two terms of 5 consecutive years as Independent Director on March 31, 2024 and hence retired.	Completed two terms of 5 consecutive years as Independent Director on March 31, 2024 and hence retired.
Date of appointment / cessation and term of of appointment	March 31, 2024	March 31, 2024	March 31, 2024
Brief Profile in case of appointment / re-appointment	Not Applicable		
Disclosure of relationships between directors	Not Applicable		
Detailed Reason of Resignation	As above		
Confirmation required from Independent Director that there is no other material reasons other than those provided	Not Applicable		