



**Ashoka Buildcon Limited**

February 07, 2024

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.**

Dear Sir/ Madam,

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

Ashoka Buildcon Limited, (**"the Company"**) pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, informs that Mr. Mario Nazareth (DIN: 00013337) and Mr. Nikhilesh Panchal (DIN:00041080) have been appointed w.e.f. February 07, 2024 as Additional Directors (Non-Executive & Independent Director) for the first term of 5 consecutive years, w.e.f. February 07, 2024, subject to approval of the members.

Mr. Ashok Katariya has been reappointed for a period of 2 years as Whole-time Director, designated as Chairman.

The existing composition of the Board of Directors of the Company is as follows.

- |                                |                                     |
|--------------------------------|-------------------------------------|
| 1. Mr. Ashok Katariya          | - Executive Chairman                |
| 2. Mr. Satish Parakh           | - Managing Director                 |
| 3. Mr. Sanjay Londhe           | - Whole Time Director               |
| 4. Mr. Ashish Kataria          | - Whole Time Director               |
| 5. Mr. Sharadchandra Abhyankar | - Independent Director              |
| 6. Mr. Albert Tauro            | - Independent Director              |
| 7. Mr. Gyan Chand Daga         | - Independent Director              |
| 8. Mr. Mahendra Mehta          | - Independent Director              |
| 9. Ms. Shilpa Hiran            | - Independent Director              |
| 10. Mr. Mario Nazareth         | - Additional Director (Independent) |
| 11. Mr. Nikhilesh Panchal      | - Additional Director (Independent) |

This is for your kind information and necessary records.

Additional information required as per SEBI circular no. SEBI/HO/CFD/POD2/CIR/P/2023/120 dated July 11, 2023 is provided in Annexure I enclosed herewith.

Please take the same on your records.

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 – 422 011

Regd. Office : S.No. 861, Ashoka House, Ashoka Marg, Vadala, Nashik – 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/2023/120  
DATED July 11, 2023:**

<b>Name of Director</b>	<b>MR. ASHOK KATARIYA</b>	<b>MR. MARIO NAZARETH</b>	<b>MR. NIKHILESH PANCHAL</b>
<b>DIN</b>	00112240	00013337	00041080
Reason for change viz. appointment, resignation, removal, death or otherwise	The existing term of appointment of Mr. Ashok Katariya is coming to an end on March 31, 2024. Hence, required to re-appoint as Whole-time Director to be designated as Chairman.	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.
<b>Date of appointment / cessation and term of appointment</b>	2 (two) years commencing from April 01, 2024 and 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.	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.
<b>Brief Profile in case of appointment / re-appointment</b>	Mr. Ashok M. Katariya is Founding Promoter of the Company. He is a Gold Medalist from College of Engineering Pune. He possesses the experience of more than 45 years. He has wide and varied experience in the fields of engineering, execution of Infra Projects and General Management.	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	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

		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.	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)
<b>Disclosure of relationships between directors</b>	Mr. Ashok Katariya is a relative (Father) of Mr. Ashish Kataria who is Executive Director of the Company with effect from April 01, 2022.	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.
<b>Detailed Reason of Resignation</b>	Not Applicable		
<b>Confirmation required from Independent Director that there is no other material reasons other than those provided</b>	Not Applicable		