

To
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers,
Dalal Street, Mumbai – 400 001
Scrip Code : 533271

To
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex,
Bandra (East), Mumbai – 400 051
Scrip Symbol : ASHOKA

Date: September 01, 2014

Sub: Submission of Postal Ballot Notice

This is to inform you that the Board of Directors of the Company at their meeting held on **12th August, 2014** has approved to obtain the consent of the members of the Company through Postal Ballot, with respect to the following matters:

1. Increase of Authorised Share Capital and Alteration of Memorandum of Association of the Company;
2. Further issue of Equity Shares on Preferential Allotment Basis to Qualified Institutional Buyers by way of Qualifies Institutions Placement
3. Increasing the Borrowing powers of the Company; and
4. Approve to Create mortgages/ charges on the assets of the Company.

We hereby inform that the Postal Ballot Notice, along with the Postal Ballot Form has been despatched to the Members of the Company on 30th August, 2014.

We hereby enclose a certified true copy of the Postal Ballot Notice and Form for your reference and records.

Thanking you,

For **Ashoka Buildcon Limited**



Manoj A Kulkarni
(Company Secretary & Compliance Officer)

FCS-7377

Encl.: As above. Address- 3, Dattakripa Apt, Kathe Galli,
Dwarka, Nashik- 422 011





ASHOKA BUILDCON LIMITED

Regd. Office: S. No. 861, Ashoka House, Ashoka Marg, Nashik – 422 011, Maharashtra
Tel.: 0253-3011705; Fax: 0253-2236704; E-Mail: investors@ashokabuildcon.com
Website: www.ashokabuildcon.com; CIN: L45200MH1993PLC071970

Notice of Postal Ballot

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the 'Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Companies Rules") including any statutory modification(s) or re-enactment thereof for the time being in force, that the Company is seeking consent / approval of the Members of the Company, to pass the proposed resolutions as set out below, by means of Postal Ballot:

The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form, for your consideration.

The Company has, in compliance with Rule 22(5) of the Companies Rules, appointed Mr. S. Anantha Rama Subramanian, Practising Company Secretary, (FCS: 4443; CP No.:1925), Mumbai, as the Scrutinizer for conducting the Postal Ballot Process in a fair and transparent manner

Pursuant to Clause 35B of the Equity Listing Agreement entered into by the Company with BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on which the equity shares of the Company are listed and pursuant to the provisions of Section 110 of the Act read with the Companies Rules, the Company is pleased to provide electronic voting ("e-voting") facility as an alternative to its members to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Forms by post. The Company has engaged Central Depository Services (India) Limited ("CDSL") to provide e-voting facility to the Members of the Company. It may be noted that e-voting is optional. If a Member has voted through e-voting facility, he is not required to send the Postal Ballot Form. If a Member votes through e-voting facility and also sends his vote through the Postal Ballot Form, the votes cast through e-voting shall only be considered by the Scrutinizer.

The e-voting facility is available at the link: <https://www.evotingindia.com> from 9.30 a.m. onwards on Saturday, August 30, 2014 till Monday, September 29, 2014 upto 5.30 p.m. Please refer to the instructions given for e-voting at the end of this Notice for the purpose and the manner in which e-voting has to be carried out.

Members opting to vote through physical mode i.e., sending the Postal Ballot Form are requested to carefully read the instructions printed on the Postal Ballot Form sent herewith and return the form duly completed and signed in the attached self-addressed postage prepaid envelope so as to reach the Scrutinizer on or before the close of working hours i.e., 5.30 p.m. on Monday, September 29, 2014, failing which it will be treated as if no reply has been received from the concerned Member(s).

The Scrutinizer will submit his report to the Company after the completion of the scrutiny on Tuesday, September 30, 2014. The results of the Postal Ballot will be declared on Wednesday, October 01, 2014, at the Registered Office of the Company and will be displayed along with the Scrutinizer's report, on the website of the Company (www.ashokabuildcon.com) besides being communicated to BSE and NSE. The result of the Postal Ballot will be subsequently published in atleast one English and one Marathi newspaper circulating in Nashik. The result of the Postal Ballot will also be displayed at the Registered Office of the Company. The date of declaration of the result of the Postal Ballot shall be the date on which the resolution(s) would be deemed to have been passed, if approved by requisite majority.

Items of Special Business requiring consent of Members by Postal Ballot:

1. INCREASE OF AUTHORISED SHARE CAPITAL AND ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013, the Authorised Share Capital of the Company be and is hereby increased from the existing Rs. 81,10,00,000/- (Rupees Eighty One Crores Ten Lac Only) divided into 16,22,00,000 (Sixteen Crore Twenty Two Lac) Equity Shares of Rs. 5/- (Rupees Five Only) each to Rs. 124,00,00,000/- (Rupees One Hundred Twenty Four Crore only) divided into 24,80,00,000 (Twenty Four Crore Eighty Lac) Equity Shares of Rs. 5/- (Rupees Five Only) each, ranking pari passu with the existing Equity Shares by creation and addition of 8,58,00,000 (Eight Crore Fifty Eight Lac) Equity Shares of Rs. 5/- (Rupees Five only) each ranking pari-passu with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by substituting the existing clause with the following clause:

V. The Authorised Share Capital of the Company is Rs.1,240,000,000/- (Rupees One Hundred Twenty Four Crore only) divided into 24,80,00,000 (Twenty Four Crore Eighty Lac) Equity Shares of Rs.5/- (Rupees Five only) each. The Company has power, from time to time, to increase or reduce its capital and to divide the Shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such right, privilege or conditions or restrictions in such manner as may, for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.



Company Secretary

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard as the Board may in its sole and absolute discretion deem fit and delegate all or any of its powers herein conferred to any Director(s) and / or Officer(s) of the Company, if required, as it may in its absolute discretion deem it necessary or desirable."

2. OFFER, ISSUE AND ALLOT EQUITY SHARES OF THE COMPANY ON PREFERENTIAL ALLOTMENT BASIS TO QUALIFIED INSTITUTIONAL BUYERS BY WAY OF QUALIFIED INSTITUTIONAL PLACEMENT (QIP)

To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and Section 42 and all other applicable provisions, if any, of the Companies Act, 2013, including any Rules made thereunder, and any statutory modification(s) or re-enactment thereof, to the extent notified for the time being in force ("Companies Act, 2013"), and the existing applicable provisions of the Companies Act, 1956, if any, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable law or regulation, in India or outside India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI ICDR Regulations") (including any statutory modification or re-enactment thereof, for the time being in force) the Listing Agreements entered into with the respective stock exchanges where the shares of the Company are listed, the provisions of the Foreign Exchange Management Act, 1999, as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India ("GOI"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies (the "RoC"), the stock exchanges where the shares of the Company are listed (the "Stock Exchanges"), and/ or any other competent authorities, and subject to any required approvals, consents, permissions and / or sanctions of the Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce & Industry (Foreign Investment Promotion Board / Secretariat for Industrial Assistance), the SEBI, the RoC, the RBI and any other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called the "Board" which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by this Resolution), the consent, authority and approval of the Company be and is hereby accorded to the Board to, create, issue, offer and allot (including with provisions for reservation on firm and / or competitive basis, of such part of issue and for such categories of persons including employees of the Company, as may be permitted), either in India or in the course of international offering(s) in one or more foreign markets, equity shares of the Company with a face value of Rs. 5/- (Rupees Five Only) each (the "Equity Shares"), American Depository Receipts (ADRs), Global Depository Receipts (GDRs), Foreign Currency Convertible Bonds (FCCBs) and/ or other financial instruments convertible into or exercisable for Equity Shares (including warrants, or otherwise, in registered or bearer form), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and / or any security convertible into Equity Shares with or without voting / special rights and/ or securities linked to Equity Shares and / or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as the "Securities") or any combination of Securities, in one or more tranches, whether rupee denominated or denominated in foreign currency, by way of a public offer, and / or private offerings and / or on preferential allotment basis and / or qualified institutions placement or any combination thereof or by issue of prospectus and / or placement document and/ or other permissible requisite offer document to any eligible person(s), including but not limited to qualified institutional buyers in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign institutional investors, foreign portfolio investors, Qualified Institutional Buyers (QIBs) Indian and / or bilateral and / or multilateral financial institutions, non-resident Indians, stabilizing agents, State industrial development corporations, insurance companies, provident funds, pension funds, and / or any other categories of investors whether or not such Investors are members of the Company (collectively called the "Investors"), as may be decided by the Board at its discretion and permitted under applicable laws and regulations for an aggregate amount not exceeding Rs. 10,000,000,000/- (Rupees One Thousand Crores Only) or its US Dollar equivalent thereof inclusive of such premium as may be fixed on such Securities at such a time or times, in such a manner and on such terms and conditions including security, rate of interest, discount (as permitted under applicable law) etc., as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/ or placement agents and / or underwriter(s) and / or other advisor(s) for such issue.

RESOLVED FURTHER THAT if any issue of securities is made by way of a Qualified Institutions Placement in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as 'Eligible Securities' within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board, shall only be to Qualified Institutional Buyers within the meaning of Chapter VIII of the ICDR Regulations, such Securities shall be fully paid-up and shall be completed within a period of twelve months from the date of this Resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such a price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such other higher percentage as permitted under applicable law / SEBI Regulations on the price calculated in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in the event that Equity Shares are issued to Qualified Institutional Buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and in the event that convertible securities (as defined under the SEBI ICDR Regulations) are issued to Qualified Institutional Buyers under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities.



RESOLVED FURTHER THAT the relevant date for the determination of applicable price for the issue of any other Securities shall be as per the regulations / guidelines prescribed by SEBI, the Ministry of Finance, the RBI, the GOI through their various departments, or any other regulator and the pricing of any Equity Shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable rules and regulations.

“RESOLVED FURTHER THAT in case of an issuance of Foreign Currency Convertible Bonds/American Depository Receipts/Global Depository Receipts pursuant to the provisions of the Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme 1993 and other applicable pricing provisions issued by the Ministry of Finance, Government of India, the relevant date for the determination of the issue price of the Securities offered, shall be the date of the meeting in which the Board decides to open the Issue after the date of this resolution.”

“RESOLVED FURTHER THAT in case of a preferential issuance of Securities, the relevant date for the determination of the issue price of the Securities offered shall be determined in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations and applicable provisions if any of the Companies Act, 2013 and any other applicable laws, rules, regulations and guidelines.”

RESOLVED FURTHER THAT in pursuance of the aforesaid Resolutions:

- a) the Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- b) The Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects.

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to create, issue, offer and allot such number of Equity Shares as may be required to be issued and allotted, including issue and allotment of Equity Shares upon conversion of any depository receipts or other Securities referred to above or as may be necessary in accordance with the terms of their issue, all such Equity Shares shall rank pari passu inter se and with the existing Equity Shares of the Company in all respects.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage / appoint the lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, legal counsel, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

“RESOLVED FURTHER THAT Board be and is hereby authorised to delegate all or any of the powers conferred by this resolution on it, to any committee of Directors, any other Director(s) or officer(s) of the Company to negotiate, approve, sign, execute, modify and amend necessary documents and other agreements that maybe required and to take any action and execute any instrument that may be deemed necessary or advisable and do all such acts, deeds, matters and things for and on behalf of the Company including executing such other agreements, deeds, contracts, undertakings, letters, documents, forms, authority letter, power of attorneys, disclosure letters, regulatory filings and intimations with any regulator whether in India or abroad and such other documents which may be required to be entered into by the Company in connection with the proposed issuance of Securities.”

3. INCREASE IN BORROWING POWERS OF THE COMPANY

To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a Special Resolution:

“RESOLVED THAT pursuant to Section 180(1) (c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the provisions of the Articles of Association of the Company and subject to approval, if any, of the Central Government, the Reserve Bank of India, or any other regulatory bodies or authorities or quasi-judicial bodies, the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee which the Board may constitute for this



purpose), be and is hereby authorized to borrow monies from time to time, for the purpose of the business of the Company, from any one or more banks, Indian and foreign financial institutions and other persons, firms, bodies corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and issue of short term loans of seasonal character, temporary loans obtained from the Company's bankers/ financial institutions / bodies corporate / persons / firms etc., in the ordinary course of business) and remaining outstanding at any point of time may exceed the Paid-up Capital of the Company and its free reserves provided that the total amount up to which the monies so borrowed by the Board and which shall remain outstanding at any given point of time shall not exceed Rs. 5,000 crores (Rupees Five Thousand Crore only)."

"RESOLVED FURTHER THAT the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion, think fit."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers to settle all questions, difficulties, or doubts that may arise in this regard as the Board may in its sole and absolute discretion deem fit and delegate all or any of its powers herein conferred to any Director(s) and / or officer(s) of the Company, if required, as it may in its absolute discretion deem it necessary or desirable."

4. CREATE MORTGAGE / CHARGE ON THE ASSETS OF THE COMPANY

To consider and pass the following Resolution, if thought fit, with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 180(1)(a) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and Articles of Association of the Company, the consent of the Members be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose to manage, charge and/or hypothecate, in addition to the existing mortgages / charges / hypothecation created by the Company, in such form and manner and with such ranking and at such a time and on such terms as the Board may determine, the moveable and/or immovable properties of the Company, wheresoever situate, both present and future, of whole or substantially the whole of the undertaking(s) of the Company together with the power to take over the management of the business and concern of the Company in certain events of default in favour of any person including but not limited to banks, financial institutions, corporate bodies, trustee of debenture holders and/ or any other lending agencies or other persons (the "Lenders") for the purpose of securing (i) the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and/ or Indian rupee currency) and / or (ii) securities (comprising fully / partly convertible debentures and / or non-convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rates notes / bonds or other debt instruments) which may be issued or allotted by the Company, from time to time, subject to the limits approved by the Members from time to time under Section 180 (1)(c) of the Companies Act, 2013, as the case may be, together with interest at the respective agreed rates, additional interest, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the agent(s) / trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/ revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the loan agreement(s), debenture trust deed(s) or any other document, entered into/ to be entered into between the Company and the Lender(s) in respect of the said loan/ borrowings / debentures and containing such specific terms and conditions and covenants in respect of enforcement of Security as may be stipulated in that behalf and agreed to between the Board and the Lender(s)."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to finalize and settle with the Lenders, the terms and conditions of such mortgage or charge and execute such documents / deeds / writings / papers / agreements for creation of the aforesaid mortgage and charge as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with regard to creating mortgages / charges as aforesaid."

NOTES:

1. Pursuant to Section 102 of the Act, the Explanatory Statement setting out material facts and reasons for the proposed Special Businesses is annexed hereto.
2. The Company has appointed Mr. S. Anantha Rama Subramanian, Practicing Company Secretary, FCS: 4443, as Scrutinizer for the purpose of Postal Ballot exercise.
3. The Notice of the Postal Ballot alongwith the Postal Ballot Form with the self-addressed Business Reply Envelope is enclosed for use of the Member. The same will be sent to all the Members whose names appear in the Register of Members / Beneficial Owners as per the details furnished by the Depositories as on Friday, August 22, 2014. The Members who have registered their e-mail IDs for receipt of documents in electronic mode will be sent by e-mail. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of the Members as on Friday, August 22, 2014.
4. Members can also download the Postal Ballot Form from the link <https://www.evotingindia.com> or www.ashokabuildcon.com or seek duplicate Postal Ballot Form from M/s. Link Intime (India) Private Limited, Registrar & Transfer Agents, C-13, Pannalal Silk Mill Compound, LBS Marg, Bhandup (West), Mumbai - 400 078.
5. The results of the Postal Ballot shall be declared by the Chairman, or in his absence by the Company Secretary, or any other person so authorised by the Chairman on Wednesday, October 01, 2014 at 5.00 p.m. at the Registered office of the Company at Ashoka House, Ashoka Marg, Nashik - 422 011, Maharashtra, India, and the resolution will be taken as passed effective on the date of announcement of the result by the Chairman, if the results of the Postal Ballots indicate that the requisite majority of the shareholders assented to the Resolution. Members who wish to be present at the venue of at the time of declaration of the result are welcome to do so. The results of the Postal Ballot shall also be announced through a newspaper advertisement and hosted on website of the company www.ashokabuildcon.com.
6. Any query/grievance may please be addressed to Mr. Manoj Kulkarni, Company Secretary with respect to the voting by Postal Ballot including voting by electronic means at: Email id: investors@ashokabuildcon.com or Tel.: 0253-3011705 or Facsimile: 0253-2236704.
7. A copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company on all working days except Saturdays, between 11.00 a.m. to 1.00 p.m. upto the date of declaration of the Postal Ballot Results.
8. Members are requested to carefully read the instructions printed on the back side of the Postal Ballot Form before exercising their vote.



Instruction for e-voting

(a) In case of Members' receiving e-mail from R&T Agents:

- (i) Open e-mail and open PDF file viz.; "Ashoka Buildcon e-Voting.pdf" with your Client ID or Folio Number as Password. The said PDF file contains your User ID and Password for e-voting. Please note that the password is an initial Password
- (ii) Launch internet browser by typing the following URL: <http://www.evotingindia.com>
- (iii) Click on Member - Login
- (iv) Put user ID and password as initial password noted in step (i) above. Click Login
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential
- (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles
- (vii) Select "EVEN" of Ashoka Buildcon Limited
- (viii) Now you are ready for e-Voting as Cast Vote page opens
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xii) Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail: income108@yahoo.co.in with a copy marked to: helpdesk.evoting@cdslindia.com

(b) In case of Members' receiving Postal Ballot Form by Post and desiring to cast e-vote:

- (i) Initial password is provided at the bottom of the Postal Ballot Form
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of (a) above, to cast vote

(c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the Downloads section of : <http://www.evotingindia.com>

(d) If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.

(e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s)

Annexure to Notice

Explanatory Statement for the item nos. 1 to 4 of the notice, pursuant to Section 102(1) of the Companies Act, 2013:

ITEM NO. 1

To augment the long term funds of the Company to meet with the requirements of funds for future expanded activities of the Company, it is proposed to increase the Authorized Share Capital by way of issue of Securities of the Company. As per Section 61(1) and other applicable provisions of the Companies Act, 2013, the consent of shareholders is required for increasing the Authorized share capital of the Company. Therefore, it is proposed to increase Authorized share capital from Rs. 81,10,00,000/- to Rs. 124,00,00,000/-.

Consequent to increase in the Authorized share capital, it is necessary to change the existing capital clause of the Memorandum of Association of the Company.

Therefore, the Board of Directors recommends the proposed resolution for your approval to be passed as an Ordinary Resolution.

The Memorandum and the Articles of Association of the Company together with the proposed alterations will be open for inspection at the Registered Office of the Company on all working days except Saturdays, between 11.00 a.m. to 1.00 p.m. upto the date of declaration of the Postal Ballot Results.

None of the Directors and key managerial personnel and their relatives is in any way concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, in the Resolution set out Item No. 1 of the accompanying notice.

ITEM NO. 2

The Company proposes to create, offer, issue and allot Securities through further public offerings, Preferential Allotments, qualified Institutions placements, issuance of Global Depository Receipts (GDRs), American Depository Receipts (ADRs), Foreign Currency Convertible Bonds (FCCBs), Foreign Currency Exchangeable Bonds (FCEBs) and such other Securities in such manner as stated in the resolution. The Company intends to issue Securities for an amount up to Rs. 1000 Crores [including premium]. Subject to applicable laws and regulations, the Company intends to use the net proceeds of the Issue primarily for making acquisition, expansion and modernization of existing facilities, repayment of existing debt, working capital requirements and general corporate purpose.

The minimum floor price will be calculated in accordance with the provisions of regulation 85 of Chapter VIII of SEBI ICDR Regulations, 2009. Further, the Securities may be issued at a discount of upto 5% (or more as may be prescribed under SEBI Regulations), on the price determined in accordance with the above pricing formula.

The Special Resolution also seeks to empower the Board of Directors to undertake a Qualified Institutions Placement with Qualified Institutional Buyers as defined by SEBI ICDR Regulations. The Board of Directors may in its discretion adopt this mechanism as prescribed under Chapter VIII of the SEBI ICDR Regulations for raising the funds for the expansion plans of the Company, without the need for fresh approval from the shareholders.



In case of an issuance of Securities to qualified institutional buyers, whether or not such investors are existing members of the Company, through a qualified institutions placement under Chapter VIII of the SEBI ICDR Regulations, the final price at which the Securities will be offered will be subject to investor response and prevailing market conditions, and computed in accordance with the relevant provisions of Chapter VIII of the SEBI (ICDR) Regulations. Furthermore, a discount of 5% to the floor price of the Equity Shares, or such other discount as may be permitted under Chapter VIII of the SEBI (ICDR) Regulations may also be contemplated at the time of issuance, for which authorization is being taken from the shareholders of the Company through this Special Resolution.

The detailed terms and conditions of the issue as and when made will be determined by the Board of Directors in consultation with the merchant bankers, lead managers, advisors and other experts in accordance with the applicable provisions of law.

The Special Resolution seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies or otherwise as the Board in its absolute discretion deem fit.

The consent of the Shareholders is being sought pursuant to the provisions of Section 62(1) (c) and Section 42 of the Companies Act, 2013 and other applicable provisions and rules of the Companies Act, 2013, to the extent notified and in force, and in terms of the provisions of the listing agreements executed by the Company with the Stock Exchanges where the Equity Shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.

Section 62(1)(c) of the Companies Act, 2013 provides, inter-alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such further shares shall be offered to the existing shareholders of the Company in accordance with the Act unless the shareholders in a general meeting decide otherwise. The special resolution seeks the consent and authorization of the members to the Board to make the proposed issue of Securities and in the event it is decided to issue Securities convertible into Equity Shares, to issue to the holders of such convertible Securities in such manner and such number of Equity Shares on conversion as may be required to be issued in accordance with the terms of the issue.

The Board of Directors believe that the issue of Securities to investors who are/ are not Shareholders of the Company is in the interest of the Company and therefore recommends the resolution for your approval to be passed as a Special Resolution.

None of the directors and key managerial personnel and their relatives is in any way concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, in the Resolution set out Item No. 2 of the accompanying notice.

ITEM NO. 3

The Members of the Company in the Annual General Meeting held on August 29, 2011 have granted authority to the Board of Directors to borrow funds upto an amount not exceeding Rs. 3,600 Crore vide Ordinary Resolution pursuant to the provisions of Section 293(1) (d) of Companies Act, 1956.

The Company might have huge requirement of finance for the ensuing expansion programmes that may be taken up by the Company and for part financing any increase in working capital requirements of the Company in the near future. A fresh resolution is proposed to be passed through Postal Ballot, to increase the limit of borrowings by the Board of Directors upto Rs. 5,000 Crores in Indian Rupees or in Foreign Currency by way of Term Loan or External Commercial Borrowing or any other similar mode, pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013.

The Board recommends passing of the aforesaid Resolution as a Special Resolution.

None of the Directors and key managerial personnel and their relatives is in any way concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, in the Resolution set out Item No. 3 of the accompanying notice.

ITEM NO. 4

The Members of the Company have granted authority to the Board of Directors under the provisions of Section 293(1) (a) of Companies Act, 1956, through Postal Ballot conducted and for which Postal Ballot Results were announced on January 5, 2012.

Pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013, the mortgage and / or charge on any of the movable and / or immovable or any other tangible and intangible assets / properties and / or the whole or any part of the undertaking(s) of the Company, to secure borrowings of the Company with a power to the charge holders to take over the management of the business of the Company in certain events of default, may be regarded as disposal of the Company's undertaking(s)

The resolution contained in item no. 4 of the accompanying Notice requires members' approval for disposal of the Company's undertaking(s) by creation of mortgage / charge etc. thereon and for authorizing the Board of Directors of the Company to complete all the formalities in connection with the creation of charge on Company's properties.

The Board recommends passing of the aforesaid Resolution as a Special Resolution.

None of the Directors and key managerial personnel and their relatives is in any way concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, in the Resolution set out Item No. 4 of the accompanying notice.

Place: Nashik
Date: August 12, 2014

Registered Office:
S. No. 861, "Ashoka House" Ashoka Marg, Vadala, Nashik- 422 011

For and on behalf of the Board of Directors of
Ashoka Buildcon Limited

Satish D. Parakh
Managing Director
DIN: 00112324



In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

a) **In case of members receiving e-mail:**

- i) Log on to the e-voting website www.evotingindia.com
- ii) Click on "Shareholders" tab.
- iii) Now, select ASHOKA BUILDCON LIMITED from the drop down menu and click on "SUBMIT"
- iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the

Company.

v) Next enter the Image Verification as displayed and Click on Login.

vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN#	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on August 22, 2014 in the Dividend Bank details field.

viii) After entering these details appropriately, click on "SUBMIT" tab.

ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for ASHOKA BUILDCON LIMITED on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO"



for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

b) In case of members receiving the physical copy:

c) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

The voting period begins on August 30, 2014 (9.30 a.m.) and ends on September 29, 2014 (5.30 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on date August 22, 2014, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

(d) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

- a. Mr. S. Anantha Rama Subramanian, FCS, Practicing Company Secretary (CP No.1925) has been appointed as Scrutinizer to scrutinize voting process in a fair and transparent manner.
- b. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses who are not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- c. The Results shall be declared on or before October 2, 2014. The Results declared along with the Scrutinizer's Report shall be available for inspection and also placed on the website of the Company within prescribed period.



Company Secretary



ASHOKA BUILDCON LIMITED

Regd. Office: S. No. 861, Ashoka House, Ashoka Marg, Nashik – 422 011, Maharashtra
Tel.: 0253-3011705; Fax: 0253-2236704; E-Mail: investors@ashokabuildcon.com
Website: www.ashokabuildcon.com; CIN: L45200MH1993PLC071970

Postal Ballot Form

(To be returned to Scrutinizer appointed by the Company)

Sr. No. _____

1. Name(s) of Shareholder(s) :
(including Joint-holders, if any)

2. Registered Address of the Sole/ :
First named Shareholder

3. Registered Folio No. / :
DPID No. / Client ID No.*
(*Applicable to investors
Holding shares in demat
Form)

4. No. of Equity Shares held :

5. I/We hereby exercise my/our vote in respect of an ordinary resolution to be passed through postal ballot for the business stated in the Notice of the Company dated **August 12, 2014** by conveying my/our assent or dissent to the said resolution by placing the (√) mark at the appropriate box below.

Description	No. of Share(s)	I/We assent to the Resolution	I/We dissent to the Resolution
Ordinary Resolution for increasing the Authorised Share Capital of the Company from Rs. 81.10 Crores to Rs.124.00 Crores and consequent alteration of the Capital Clause under the memorandum of Association of the Company pursuant to Sections 13 and 61 of the Companies Act, 2013.			
Special Resolution for offer, issue and allot Equity Shares of the Company on preferential allotment basis to Qualified Institutional Buyers by way of Qualified Institutional Placement (QIP) pursuant to Sections 42 and 62 of the Companies Act, 2013.			
Special Resolution for increase in borrowing limits of the Company from the existing limit of Rs.3,600 Crores to Rs.5,000 Crores pursuant to Section 180(1)(c) of the Companies Act, 2013.			
Special Resolution to mortgage and/or create charge on the assets of the Company pursuant to Section 180(1)(a) of the Companies Act, 2013.			

Place:

Date:

Signature of the Shareholder(s)

Note:

- (i) Kindly read the instructions printed overleaf before exercising the vote through this form or e-voting.
- (ii) Last date for receipt of Postal Ballot Forms by Scrutinizer: Monday, September 29, 2014 upto 5.30 p.m.
- (iii) Postal ballot forms received after that date will be treated as if the reply from such Member(s) has not been received.



INSTRUCTIONS

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Mr. S. Anantha Rama Subramanian, Practising Company Secretary, (FCS: 4443; CP No.:1925), Mumbai, in the enclosed self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or if sent by courier or registered/speed post at the expense of the Member will also be accepted.
2. The self-addressed business reply envelope bears the name and postal address of the Scrutinizer appointed by the Board.
3. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member
4. Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours i.e. 5.30 p.m. on Monday, September 29, 2014. All Postal Ballot Forms received after this date will be treated as if reply from such Member(s) has not been received
5. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of Joint Member(s).
6. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority Letter.
7. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Form, i.e. 5.30 p.m. on Monday, September 29, 2014.
8. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on cut-off date i.e. Friday, August 22, 2014.
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self - addressed business reply envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
10. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
11. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
12. The result of the Postal Ballot will be displayed on the website of the Company: www.ashokabuildcon.com and also published in the newspaper(s) for the information of the Members.

