

CERTIFIED COPY OF THE EXTRACTS OF RESOLUTION PASSED BY THE QIP COMMITTEE OF THE BOARD OF DIRECTORS OF ASHOKA BUILDCON LIMITED (THE "COMPANY") ON APRIL 13, 2015 IN CONNECTION WITH THE PROPOSED ISSUE OF EQUITY SHARES OF THE COMPANY UNDER CHAPTER VIII OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, AS AMENDED (THE "SEBI REGULATIONS") AND SECTION 42 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER

I. QUALIFIED INSTITUTIONS PLACEMENT

"RESOLVED THAT pursuant to the authority delegated by the Board of Directors by way of its resolution dated August 12, 2014 and the approval of the shareholders of the Company by way of a special resolution dated October 1, 2014, the issue of equity shares of the Company of face value of Rs. 5 each (the **"Equity Shares"**), for an aggregate amount not exceeding Rs. 8,500 million (including premium), to the qualified institutional buyers (**"QIBs"**) by the Company in terms of Chapter VIII of the SEBI Regulations and Section 42 of the Companies Act, 2013 and rules made thereunder (the **"Issue"**), be and is hereby considered and noted."

II. ISSUE OPENING

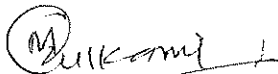
"RESOLVED THAT the QIP Issue be opened on April 13, 2015 and Mr. Satish Parakh, Managing Director, Mr. Sanjay Londhe and Mr. Milapraj Bhansali Directors, be and are hereby severally authorised to decide the Issue closing date."

III. FLOOR PRICE AND RELEVANT DATE

"RESOLVED THAT in respect of the Issue, the floor price of Rs. 185.05 per Equity Share, as calculated based on the pricing formula prescribed under Regulation 85(1) of the SEBI Regulations, and the relevant date of April 13, 2015, in terms of Regulation 81(c)(i) of the SEBI Regulations, be and is hereby considered and noted."

"RESOLVED FURTHER THAT in accordance with Regulation 85(1) of the SEBI Regulations, Mr. Satish Parakh, Managing Director, Mr. Sanjay Londhe and Mr. Milapraj Bhansali Directors, be and are hereby severally authorised to offer a discount of not more than 5% to the Floor Price."

Yours truly
For Ashoka Buildcon Limited



Manoj Kulkarni
Company Secretary