

ASTRAL POLY TECHNIK LIMITED

CIN : L25200GJ1996PLC029134

Registered Office: "ASTRAL HOUSE" 207/1, B/h Rajpath Club, Off. S.G. Highway, Ahmedabad-380 059, Gujarat, India.

Tel No.: 079-66212000 Fax No.: 079-66212121 E-Mail: info@astralpipes.com Website: www.astralpipes.com

NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of the Members of ASTRAL POLY TECHNIK LIMITED will be held on Friday, the 2nd day of August, 2019 at 10:00 a.m. at H T Parekh Hall, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad - 380015, Gujarat to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt, the Audited Financial Statements (Including Consolidated Financial Statement) of the Company for the financial year ended 31st March, 2019, together with the reports of Directors and Auditors thereon.
2. To confirm Interim Dividend declared by the Board of Directors.
3. To declare Final Dividend on Equity Shares
4. To consider re-appointment of Mr. Kyle Thompson (DIN: 00254002), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of Companies Act 2013 ("the Act") and rules framed thereunder, read with Schedule IV of the Act and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. K R Shenoy (DIN: 00801985) who was appointed as an "Independent Director", by the members at the 18th Annual General Meeting upto 24th August, 2019 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for second term of 1 (One) year commencing 25th August, 2019, to 24th August, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of Companies Act 2013 ("the Act") and rules framed thereunder, read with Schedule IV of the Act and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. Pradip Desai (DIN: 00336937) who was appointed as an "Independent Director", by the members at the 18th Annual General Meeting upto 24th August, 2019 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for second term of 1 (One) year commencing 25th August, 2019, to 24th August, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mrs. Kaushal Nakrani (DIN: 08405226), who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from 29th March, 2019, and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and rules framed thereunder and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) years commencing w.e.f. 29th March, 2019, to 28th March, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), (including any statutory modification(s) or reenactment thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time, and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time and other applicable SEBI regulations and guidelines, the provision of the Memorandum and Articles of Association of the Company and subject to such other applicable laws, rules and regulations and guidelines, consent of the members of the Company be and is hereby accorded 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 to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to redeemable secured / unsecured Non-Convertible Debentures (NCDs) but not limited to subordinated Debentures, bond, and / or other debt securities, etc., on a private placement basis, in one or more tranches, during the period of one year from the date of passing of this Resolution by the Members, upto an amount not exceeding ₹ 100 Crores (Rupees One Hundred Crores Only)."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board / Committee be and is hereby authorised to determine the terms of issue including the class of investors to whom NCDs are to be issued, time, securities to be offered, the number of NCDs, tranches, issue price, tenor, interest rate, premium / discount, listing and to do all such acts and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds / documents / undertakings / agreements / papers / writings, as may be required in this regard."

9. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. V. H. Savaliya & Associates, Cost Accountants (FRN: 100346), appointed as the Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020, be paid the remuneration as set out in the statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL, INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. HOWEVER, A MEMBER HOLDING MORE THAN 10 % OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE VALID AND EFFECTIVE SHOULD BE LODGED/ DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 (FORTY EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. Proxy holder/ authorised representative shall prove his identity at the time of attending the meeting.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Brief resume and other details of the director being re-appointed in the Annual General Meeting are provided in this notice.
6. Relevant documents referred to in the accompanying notice and other relevant statutory registers/certificates are open for inspection by the members at the Registered Office of the Company on all working days, except Sundays, during business hours up to the date of the Meeting and at the meeting. Members desirous of obtaining any information concerning the Accounts and Operations of the Company are requested to address their questions to the Company Secretary of the Company so as to reach at least seven days before the date of the meeting, so that the information may be made available at the meeting to the best extent possible.
7. Pursuant to the Provisions of Section 91 of Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company shall remain closed from **27th July, 2019**

to 2nd August, 2019 (Both days inclusive) for the purpose of Annual General Meeting and for payment of final equity dividend. The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched commencing on or from 3rd August, 2019 to those members whose names shall appear on the Company's Register of Members on **26th July, 2019**. In respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Bigshare Services Private Limited ("Bigshare") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.

For effecting changes in address/bank details/ECS (Electronic Clearing Service) mandate, members are requested to notify:

- (i) R&T Agent of the Company, viz. Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai 400 059 Phone No. : +91 22 62638200, Fax No. : +91 22 62638299 if shares are held in physical form; and
 - (ii) Their respective Depository Participant (DP), if shares are held in electronic form.
- 8.** The Annual Report of the Company, circulated to the Members of the Company, is also made available on the Company's website at www.astralpipes.com and also on the website of the Stock Exchanges.
 - 9.** Pursuant to the provisions of the Companies Act, the dividend which remains unclaimed/unpaid for a period of seven years from the date of transfer to the unclaimed/unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Accordingly, the unclaimed dividend in respect of financial year 2011-12 (Final) & 2012-13 (Interim) is due for transfer in September, 2019 and December 2019. The members, who have not encashed the above referred unclaimed/ unpaid dividend, may please approach the Company and/or R&T Agent for payment of such unpaid dividend. Shareholders may please note that no claim of dividend will be entertained after the transfer of unclaimed dividend to the Investor Education & Protection Fund (IEPF).

The detailed dividend history along with due dates of transfer to IEPF and details unclaimed dividend are available on Investor Relation page on the website on the Company.

- 10.** Bigshare Services Private Limited is the Registrar & Share Transfer Agent (R&T Agent) of the Company. All Investor related communications may be addressed to Bigshare Services Private Limited at the following address:

Bigshare Services Pvt. Ltd

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East),
Mumbai 400 059
Phone No. : +91 22 62638200
Fax No. : +91 22 62638299
E-mail : investor@bigshareonline.com
Website : www.bigshareonline.com

- 11.** In line with the Green initiative of Ministry of Corporate Affairs, the Company, instead of supplying complete and full Annual Report to all the Shareholders shall supply soft copies of full Annual Report to all those Shareholders who have registered their email addresses with the depository participant & physical hard copies will be dispatched to others.

In case any member desires to get hard copy of Annual Report, they can write to Company at Registered Office address or email to co@astralpipes.com.

- 12.** The route map showing directions to reach the venue of AGM is annexed.

13. SHAREHOLDERS INSTRUCTIONS FOR E-VOTING:

- (i) The voting period begins on 30th July, 2019 (9:00 a.m.) and ends on 1st August, 2019 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 26th July, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department(Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth	<p>Enter the Dividend Bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details fields as mentioned in instruction (iv)

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

(ix) Members holding shares in physical form will then directly reach 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 of Astral Poly Technik Limited.

(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. 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.

(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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.

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

(xviii) Shareholders can also use Mobile app - "m - Voting" for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).

(xix) Note for Non - Individual Shareholders and Custodians

(a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

(b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

(c) After receiving the login details, user would be able to link the account(s) for which they wish to vote on.

(d) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

(e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be

uploaded in PDF format in the system for the scrutinizer to verify the same.

- (f) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com or write to the Company Secretary. Contact details of Company Secretary are as at the top of notice.
14. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
15. A person, whose name is recorded in the register of member or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
16. A person who has acquired the shares and has become a member of the company after the dispatch of the notice of the AGM and prior to the cut-off date i.e. **26th July, 2019**, shall be entitled to exercise his / her vote either electronically i.e. remote e-voting or through the poll paper at the AGM by following the procedure mentioned in this part.
17. Ms. Monica Kanuga, PCS (Membership No.: FCS: 3868; CP No: 2125), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
18. At the AGM, at the end of the discussion on the resolution on which e-voting held, the Chairman shall, with the assistance of the Scrutinizer order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
19. The Scrutinizer shall immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and there after unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated scrutinizer's Report of the total votes cast in favour of or against, if any not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman or any person authorised by the Chairman shall declare the result of the voting forthwith.
20. The result along with Scrutinizer's Report will be placed on the Company's website: www.astralpipes.com and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorised by the Chairman and the same shall be communicated to the BSE Ltd. and National Stock Exchange of India Ltd.
21. Brief Profile of Mr. Kyle A. Thompson (Director seeking re-appointment) is as under:

Mr. Kyle A. Thompson (DIN: 00254002) aged 57 years is a Non-Executive Director in the Company. He holds a degree in Associates in Electronics from the Devry Institute of Technology, USA. He has over 33 years of work experience. He was the Director in Thompson Plastics Inc., a CPVC Manufacturing Company situated at USA. He has been a Director of the Company since 1st December, 1997. He does not hold any shares of the Company. Further, he is not the director of any other Company in India. The details of the attendance in the Board / Committee meeting are provided in the Corporate Governance Report. He is not related to any other director of the Company or Key Managerial Personnel.

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No. 5

The Members of the Company, at their 18th (Eighteenth) Annual General Meeting (AGM) held on 25th August, 2014, appointed Mr. K. R. Shenoy (DIN: 00801985) as an "Independent Director" of the Company for a term of five years upto 24th August, 2019, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, read with Schedule IV to the Act.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 29th June, 2019, approved the re-appointment of Mr. K.R. Shenoy as an Independent Director for second term of 1 (One) consecutive year commencing from 25th August, 2019 to 24th August, 2020, who shall not be liable to retire by rotation, subject to the approval of the members at the ensuing Annual General Meeting.

Mr. K. R. Shenoy, 76, is a M.SC. (Statistics) from Mumbai University. He possesses experience of 37 years in the banking sector. He was the Chairman and CEO of the Lakshmi Vilas Bank Limited, Karur, Tamil Nadu till 2002. He has also served in various positions and retired as an Executive Director of Corporation Bank in 1997. He has also served in the RBI during the period 1965-1973 as a Statistical Assistant (3 Years) and Staff Officer Grade- A (5 Years). Presently he is a Director of an NGO in Bangalore and a member of Executive Committee of Bhartiya Vidya Bhavan, Mangalore. He does not hold any other directorship in any other company. He has been serving as an Independent Chairman of the Board since 2006. He does not hold any shares of the Company. The Company has during his tenure as an Independent Chairman grown multifold. The Company has been receiving advantage of his rich knowledge and experience in the area of business, finance, banking and other management areas and expects to continue to receive his guidance in future also.

Considering his vast experience and knowledge, the Board considers that his continued association would be of immense benefit to the Company.

Further in terms of Section 149 and 152 read with schedule IV of Companies Act 2013, the Board of Directors have reviewed

the declaration made by Mr. K. R. Shenoy that he meets the criteria of independence as provided in section 149(6) of the Companies Act 2013. In opinion of Board Mr. K.R. Shenoy fulfills the conditions specified in Companies Act, 2013 and rules made thereunder for re-appointment as an Independent Director.

Save and except Mr. K.R. Shenoy, none of the directors nor key managerial Personnel or relatives thereof are, in any way, concerned or interested in the above resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Item No. 6

The Members of the Company, at their 18th (Eighteenth) Annual General Meeting (AGM) held on 25th August, 2014, appointed Mr. Pradip Desai (DIN: 00336937) as an "Independent Director" of the Company for a term of five year upto 24th August, 2019, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, read with Schedule IV to the Act.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 29th June, 2019, approved the re-appointment of Mr. Pradip Desai as an Independent Director for second term of 1(One) consecutive year commencing from 25th August, 2019 to 24th August, 2020, who shall not be liable to retire by rotation, subject to the approval of the members at the ensuing Annual General Meeting.

Mr. Pradip Desai aged 67 years, is a B.SC (Physics) from Gujarat University. He started his career by setting up a private company jointly with other members, which was a manufacturing unit of PVC conduit pipes and pressure pipes, which was operational for seven years. He was the Secretary and President of the Paper Merchants' Association, Ahmedabad for six years, a Committee Member of the Gujarat Chamber of Commerce for ten years and the Vice President of All India Federation of Paper Traders' Association. He is also Director of N. Desai Papers Private Limited, which is distribution Company to distribute paper manufactured by Ballarpur Paper Mills Limited. He is also director of Resinova Chemie Limited. He holds 3,00,000 (Three Lacs) shares of the Company

Considering his rich experience in the field of Business & Commerce, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Pradip Desai as an Independent Director.

Further in terms of Section 149 and 152 read with schedule IV of Companies Act 2013, the Board of Directors have reviewed the declaration made by Mr. Pradip Desai that he meets the criteria of independence as provided in section 149(6) of the Companies Act 2013. In opinion of Board Mr. Pradip Desai fulfills the conditions specified in Companies Act, 2013 and rules made thereunder for re-appointment as an Independent Director.

Save and except Mr. Pradip Desai, none of the directors nor key managerial Personnel or relatives thereof are, in any way, concerned or interested in the above resolution.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

Item No. 7

The Board of Directors ("Board"), upon recommendation of the Nomination and Remuneration Committee, appointed Mrs. Kaushal Nakrani as an Additional (Independent) Director of the Company, not liable to retire by rotation, effective 29th March, 2019. Pursuant to the provisions of Section 161 of the act and rules framed thereunder, Mrs. Kaushal Nakrani will hold office upto date of ensuing Annual General Meeting (AGM) and is eligible to be appointed as Director of the Company.

The resolution seeks the approval of the Members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for appointment of Mrs. Kaushal Nakrani as an Independent Director of the Company for a term of 5 (five) years w.e.f. 29th March, 2019 to 28th March, 2024., who shall not be liable to retire by rotation.

Mrs. Kaushal Nakrani, 54, is a commerce graduate from Bombay University and LL.B from Gujarat University. She has been a practicing advocate since more than 18 years in the Gujarat High Court and practicing in the areas of Banking Law, Legal Audit, Arbitration Matters, Matrimonial Matters, and Co-operative Societies Matters etc. She is also penal advocate of various public sector banks.

Considering her wide experience in the legal matters, the Board considers that her appointment will further strengthen the board.

Further in terms of Section 149 and 152 read with schedule IV of Companies Act 2013, the Board of Directors have reviewed the declaration made by Mrs. Kaushal Nakrani that she meets the criteria of independence as provided in section 149(6) of the Companies Act 2013. In opinion of Board, Mrs. Kaushal Nakrani fulfills the conditions specified in Companies Act, 2013 and rules made thereunder for appointment as an Independent Director.

Save and except Mrs. Kaushal Nakrani, none of the directors nor key managerial Personnel or relatives thereof are, in any way, concerned or interested in the above resolution.

The Board recommends the Ordinary resolution set forth in Item No. 7 for the approval of the Members.

Item No. 8

The Company may require to borrow money for expansion or other business requirements or replacement of high cost debt and the same may be financed through issue of Non-Convertible Debentures (NCDs).

As per the provisions of Section 42 of the Companies Act, 2013 ("the Act") and the rules made thereunder, a Company offering or making an invitation to subscribe to redeemable secured / unsecured NCDs on a private placement basis is required to obtain the prior approval of the members by way of a Special Resolution. Such approval by a Special Resolution can be obtained once a year for all the offers and an invitation for such NCDs to be made during the year.

In view of above it is proposed to offer or invite subscriptions for NCDs including subordinated debentures, bonds, and / or other debt securities, etc., on private placement basis, in one or more tranches, during the period of one year from the date of passing of the Special Resolution by the members, upto an amount not exceeding ₹ 100 Crores, as may be approved by the members from time to time, with authority to the Board to determine the terms and conditions, including the issue price of the NCDs, interest, repayment, security or otherwise, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the Resolution. Accordingly, the approval of the members is being sought by way of a Special Resolution under Section 42 and other applicable provisions, if any of the Act and the rules made thereunder.

None of the Directors, Key Managerial Personnel or their relatives, is, in any way, concerned or interested in the resolution, except in their capacity as shareholders.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

Item No. 9

The Board of Directors after considering the recommendation of Audit Committee, appointed M/s V.H. Savaliya & Associates,

Cost Accountants as the Cost Auditors to carry out the audit of cost records of the Company for the financial year ending on 31st March, 2020 and decided the remuneration of ₹ 1.50 Lacs (Rupees One Lakh and Fifty Thousand only) plus applicable GST and out of pocket expenses.

As per the provisions of section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration to the cost auditors fixed by the Board of Directors shall be ratified by the members by passing a resolution.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in item No. 9 of the Notice for ratification of remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2020.

None of the Directors, Key Managerial Personnel or their relatives, is, in any way, concerned or interested in the resolution except in their capacity as shareholders.

The Board recommends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the members.

By Order of the Board of Directors

Sd/-
Sandeep P. Engineer
Managing Director

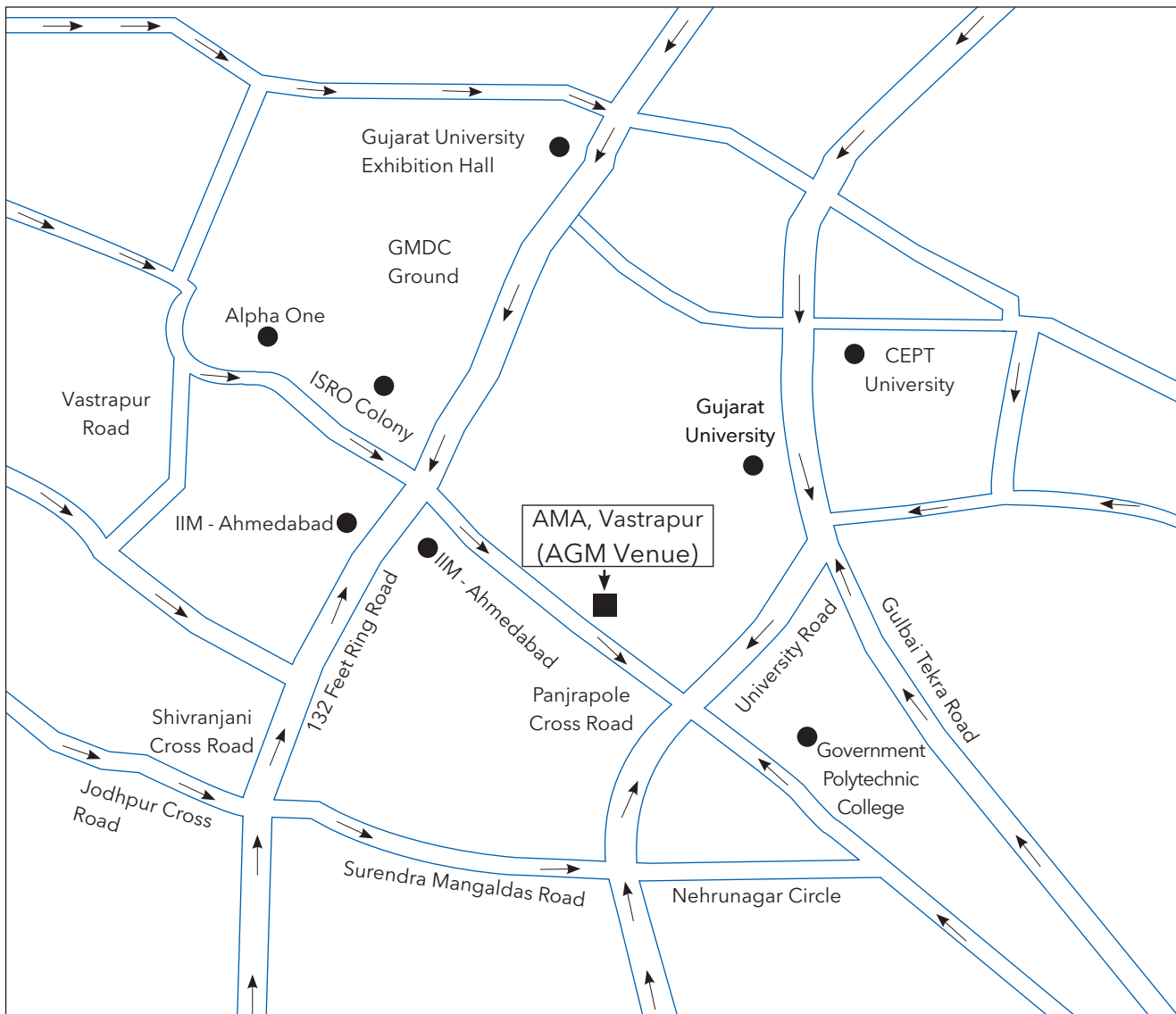
Regd. Office:

"ASTRAL HOUSE", 207/1, B/h Rajpath Club,
Off. S.G. Highway, Ahmedabad - 380059
CIN : L25200GJ1996PLC029134

Date : 29th June, 2019

Place: Ahmedabad

**HT Parekh Hall, Ahmedabad Management Association,
ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad - 380015, Gujarat**



Landmark: Opposite to IIM-Ahmedabad, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015.



ASTRAL POLY TECHNIK LIMITED

CIN: L25200GJ1996PLC029134

Registered office: ASTRAL HOUSE 207/1, B/h Rajpath Club, Off. S.G. Highway, Ahmedabad-380 059, Gujarat, India.

Tel No.: 079-66212000 **Fax No.:** 079-66212121 **E-Mail:** info@astralpipes.com **Website:** www.astralpipes.com

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s) : _____

Registered Address : _____

Email ID : _____

Folio No/ Client ID : _____

DP ID : _____

I/We, being the member (s) of _____ shares of the above named Company, hereby appoint.

1. Name : _____

Address : _____

E-mail Id : _____

Signature : _____ or failing him _____

2. Name : _____

Address : _____

E-mail Id : _____

Signature : _____ or failing him _____

3. Name : _____

Address : _____

E-mail Id : _____

Signature : _____ or failing him _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Friday, the 2nd day of August, 2019 at 10:00 a.m. at H T Parekh Hall, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution No:

1. To receive, consider and adopt, the Audited Financial Statements (Including Consolidated Financial Statement) of the Company for the financial year ended 31st March, 2019, together with the reports of Directors and Auditors thereon.
2. To confirm Interim Dividend declared by the Board of Directors.
3. To declare Final Dividend on Equity Shares
4. To consider re-appointment of Mr. Kyle Thompson (DIN: 00254002), who retires by rotation and being eligible, offers himself for re-appointment.
5. To consider re-appointment of Mr. K R Shenoy (DIN: 00801985) as an Independent Director of the Company for second term of one year w.e.f. 25th August, 2019.
6. To consider re-appointment of Mr. Pradip Desai (DIN: 00336937) as an Independent Director of the Company for second term of one year w.e.f. 25th August, 2019.
7. To consider appointment of Mrs. Kaushal Nakrani (DIN: 08405226) as an Independent Director of the Company for a term of five years w.e.f. 29th March, 2019.
8. To approve issuance of Non- Convertible Debentures on Private Placement basis.
9. To ratify remuneration of the Cost Auditors for the financial year ending 31st March, 2020.

Signed this _____ day of _____ 2019

Signature of shareholder : _____

Signature of Proxy holder(s) : _____

Affix
Revenue
stamp

Note:

- i. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the Commencement of the Meeting.



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ATTENDANCE SLIP

Folio No : _____ DP ID No. _____ Client ID No. _____

Name of Member : _____

Name of Proxy Holder : _____

No. of Share(s) Held : _____

I hereby record my presence at the 23rd Annual General Meeting of Astral Poly Technik Limited held on Friday, 2nd August, 2019 at 10:00 a.m. at H T Parekh Hall, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015, Gujarat.

Signature of Member/Proxy

Note:

1. Members/proxy holders are requested to produce the attendance slip duly signed for admission to the meeting hall.
2. Members are requested to bring their copy of Annual Report for reference at the meeting.



