



ASTRAL LIMITED

(Formerly known as 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; **E-Mail:** co@astralltd.com;

Website: www.astralpipes.com.

Notice

NOTICE is hereby given that the First Extra Ordinary General Meeting of the Financial Year 2022-2023 ("**EOGM**") of the Members of Astral Limited ("the Company") will be held on Friday, 3rd March, 2023 at 11:00 a.m. IST through Video Conference ("**VC**") / Other Audio Visual Means ("**OAVM**"). The venue of the EOGM shall be deemed to be the Registered Office of the Company. The following businesses will be transacted at the EOGM:

SPECIAL BUSINESS:

ITEM NO. 1

To consider and give assent/ dissent, to following resolution as an Ordinary Resolution:

INCREASE IN AUTHORISED SHARE CAPITAL AND AMENDMENT IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

"RESOLVED THAT pursuant to the provisions of Section 61 read with Section 64 of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment(s) thereof) and any other applicable provisions of the Act and the rules made thereunder and the Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby increased from Rs. 26,85,00,000/- (Rupees Twenty Six Crores Eighty Five Lakhs Only) divided into 26,85,00,000 (Twenty Six Crores Eighty Five Lakhs Only) Equity Shares of Re. 1/- (Rupees One Only) to Rs. 50,00,00,000/- (Rupees Fifty Crores) divided into 50,00,00,000 (Fifty Crores) Equity Shares of Re. 1/- (Rupees One) each by creation of 23,15,00,000 (Twenty Three Crores Fifteen Lakhs Only) Equity Shares of Re. 1/- (Rupees One) each ranking pari passu with the existing Equity Shares of the Company."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof), clause (V) of the Memorandum of Association of the Company be and is hereby amended by substituting with the following clause:

V. The Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores) divided into 50,00,00,000 (Fifty Crores) Equity Shares of Re. 1/- (Rupees One) each with power to increase and reduce the capital of the Company and to divide the shares into several classes and to attach thereto respectively such rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided by the Articles of Association of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include a Committee thereof authorised for the purpose) be and is hereby authorised to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to sign and execute all necessary forms, documents and papers as may be deemed necessary and expedient in connection with the aforesaid matter and to do such acts and deeds required to give effect to the aforesaid resolutions.”

ITEM NO. 2

To consider and give assent / dissent to following resolution as an Ordinary Resolution:

ISSUE OF BONUS SHARES.

“RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 (“the Rules”), and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Foreign Management Act, 1999 and other applicable provisions of regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) from time to time, the enabling provisions of the Memorandum and Articles of Association of the Company, and pursuant to the recommendation of the Board of Directors of the Company (hereinafter referred to as “the Board”, which expression shall be deemed to include a Committee of Directors or officer(s) of the Company duly authorized in this behalf), and subject to such approvals as may be required in this regard, approval of the Members be and is hereby accorded to the Board for capitalization of such sums standing to the credit of the free reserves and/or the securities premium account and/or or such other account as may be considered necessary by Board of Directors of the Company (“the Board”), for the purpose of the issue of bonus equity shares of ₹ 1/- each, credited as fully paid-up equity shares to the holders of the existing equity shares of the Company in consideration of their said holding and whose names appear in the Register of

Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date as may be fixed in this regard by the Board, in the proportion of 1 (One) equity share for every 3 (Three) existing equity shares held by the Members.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank pari passu in all respects with the fully paid up equity shares of the Company as existing on such date as may be fixed in this regard by the Board.

RESOLVED FURTHER THAT the bonus shares so allotted shall be subject to the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT in the case of members who hold shares or opt to receive the shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in the case of members who hold equity shares in physical form, the share certificate(s) in respect of the bonus equity shares shall be dispatched, within such time as prescribed by law and the relevant authorities.

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to the extent they relate to Non-Resident Indians (NRIs), Overseas Citizen of India, Overseas Corporate Bodies (OCBs), Foreign Portfolio Investors (FPIs) and other foreign investors of the Company will be subject to the approval of the RBI, if applicable and as may be necessary.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board including any Committee of the Board or person authorised by the Board, be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and as it may in its sole and absolute discretion deem necessary, expedient or incidental in regard to issue of bonus shares, including but not limited to making appropriate adjustments to the unexercised stock options (whether vested, un-vested and yet to be granted) under the Employee Stock Option Plan of the Company, filing of any documents with the Securities and Exchange Board of India, Stock Exchanges where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs and/ or any concerned authorities, applying and seeking necessary listing approvals from the Stock Exchanges, and to settle any question, difficulty or doubt that may arise in regard thereto.

RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board be and is hereby authorized to make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, allotting the total number of new equity shares representing such fractions to a person(s) to be appointed by the Board who would hold them in trust for such Members and shall as soon as possible sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members who are entitled to such fractions in the proportion of their respective fractional entitlements.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board including any Committee of the Board or person authorised by the Board, be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

ITEM NO. 3

To consider and give assent / dissent to following resolution as a Special Resolution:

APPOINTMENT OF MR. CHETAS GULABBHAI DESAI AS AN INDEPENDENT DIRECTOR:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150,152 read with Schedule IV to the Companies Act, 2013 (“the Act”) and any other applicable provisions of the Act and the rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof), Mr. Chetas Gulabbhai Desai (holding DIN No. 01968778), who was appointed by the Board of Directors as an Additional Director of the Company, categorized as Independent with effect from 7th February, 2023 who qualifies for being appointed as an independent Director 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 and to hold office for an initial term of five consecutive years effective from 7th February, 2023”.

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

ITEM NO. 4

To consider and give assent / dissent to following resolution as a Special Resolution:

APPOINTMENT OF MR. DHINAL ASHVINBHAI SHAH AS AN INDEPENDENT DIRECTOR:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150,152 read with Schedule IV to the Companies Act, 2013 (“the Act”) and any other applicable provisions of the Act and the rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof), Mr. Dhinal Ashvinbhai Shah (holding DIN No. 00022042), who was appointed by the Board of Directors as an Additional Director of the Company, categorized as Independent with effect from 7th February, 2023 who qualifies for being appointed as an independent Director 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 and to hold office for an initial term of five consecutive years effective from 7th February, 2023”.

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

By order of the Board of Directors

Place: Ahmedabad
Date : 7th February, 2023

Manan Bhavsar
Company Secretary
Membership No. F7009

Notes:

1. The Explanatory Statement pursuant to the provisions of section 102 of the Companies Act, 2013 (“the Act”), in respect of the special businesses mentioned in the Notice of this Extra Ordinary General Meeting (“EOGM”) (“Notice”) is annexed hereto. The Board of Directors (“the Board”) have considered and decided to include the special businesses in the EOGM as it is unavoidable in nature.

In view of the situation arising out of Covid-19 global pandemic, the Ministry of Corporate Affairs (“MCA”) vide its Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, and Circular No. 11/2022 dated December 28, 2022 (“MCA Circulars”), respectively, permitted the holding of Extraordinary General Meeting (EGM) through VC or OVAM without the physical presence of Members at a Common venue. In Compliance with these MCA Circular and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the EGM of the Members of the Company is being held through VC/OVAM. **Hence, Members can attend and participate in the EGM through VC/OAVM only.** The deemed venue for the EGM of the Company shall be the Registered Office of the Company.

As this EOGM is being held pursuant to MCA Circulars for General Meetings and SEBI Circulars for General Meetings through VC / OAVM, the facility to appoint proxy will not be available for this EOGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, a Body Corporate is entitled to appoint authorised representative to attend the EOGM through VC / OAVM and participate thereat and cast their votes through e-voting.

As this EOGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

2. Institutional / Corporate Shareholders (i.e. other than individual / HUF, NRI etc.) are required to send a scanned copy of (PDF / JPG format) of its Board or governing body Resolution / Authorization etc. authorizing the representative to attend the EOGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorization shall be sent to the scrutinizer by email on its registered email address to monica@monicacs.in with a copy marked to helpdesk.evoting@cdslindia.com.
3. In case of joint holders, the members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EOGM.
4. Members who have not registered their e-mail address so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.

The email addresses can be registered with the Depository Participant ("DP") in case the shares are held in electronic form and with the Registrar and Transfer Agents of the Company ("RTA") in case the shares are held in physical form.

Members are requested to take a note of the SEBI Circular dated November 3, 2021 and clarification issued by SEBI dated December 14, 2021 on 'Common and simplified norms for processing investor service request by RTAs and norms for furnishing PAN, KYC details and Nomination'. As per the said SEBI Circular, all members holding shares in physical form are mandatorily required to update their PAN, KYC details and nomination with the Company / RTA. In case any of these details are not updated; the shares will be frozen. Said SEBI Circular and the prescribed forms for updating these details are uploaded on the website of the Company, the link of which is <https://www.astralpipes.com/investor-relations>

Members may also note that the Notice will also be available on the Company's website, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and Central Depository Services (India) Limited ("CDSL") at www.astralpipes.com, www.bseindia.com, www.nseindia.com and www.cdslindia.com / www.evotingindia.com respectively. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same free of cost. For any communication, the members may also send requests to the Company's email id co@astralltd.com.

5. Information of Mr. Chetas Gulabbhai Desai and Mr. Dhinal Ashvinbhai Shah seeking appointment at the EOGM, which includes particulars of their qualification, brief resume, area of expertise and other details are provided at **Annexure** to the Notice as prescribed under regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

6. E-Voting (voting through electronic means):

- i. The businesses as set out in the Notice may be transacted through electronic voting system. In compliance with the provisions of section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, standard 8 of the Secretarial Standard on General Meetings, in compliance with regulation 44 of the Listing Regulations and pursuant to MCA Circulars for General Meetings and SEBI Circulars for General Meetings, the Company is pleased to offer the facility of voting through electronic means, to all its members to enable them to cast their votes electronically. The Company has made necessary arrangements with CDSL to facilitate the members to cast their votes from a place other than venue of the EOGM ("remote e-voting"). The facility for voting shall be made available during the EOGM through electronic voting and the members participating in the EOGM who have not cast their vote by remote e-voting shall be able to exercise their rights during the EOGM. The facility of casting votes by a member using remote e-voting as well as venue e-voting system on the date of the EOGM will be provided by CDSL.

In terms of provisions of section 107 of the Act, as the Company is providing the facility of remote e-voting to the members, there shall be no voting by show of hands at the EOGM.

- ii. Pursuant to MCA Circulars for General Meetings and SEBI Circulars for General Meetings, physical attendance of the members at the EOGM venue is not required and EOGM can be held through VC / OAVM.
- iii. The members can join the EOGM through VC / OAVM mode 30 minutes before the EOGM and within 15 minutes of the scheduled time of the commencement of the EOGM by following the procedure mentioned in the Notice. The facility of participation at the EOGM through VC / OAVM will be made available for 1,000 members on first come first served basis. This will be in addition to large members (members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EOGM without restriction on account of first come first served basis.
- iv. The attendance of the members attending the EOGM through VC / OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Act.
- v. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Friday, 24th February, 2023, being the cut-off date, shall be entitled to avail the facility of remote e-voting or voting during the EOGM. Persons who are not

members as on the cut-off date, but have received this notice, should treat receipt of this Notice for information purpose only.

The members who have cast their vote by remote e-voting prior to EOGM may also attend the EOGM, but shall not be entitled to cast their vote again.

The members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, 24th February, 2023 are entitled to vote on the resolution set forth in the Notice. Eligible members who have acquired shares after sending the Notice electronically and holding shares as on the cut-off date may approach the Company for issuance of the User Id and Password for exercising their right to vote by electronic means.

vi. Process for those members, whose email ids/mobile numbers are not registered with the Company/Depositories:

- I. Members holding shares in physical mode-please provide necessary details like folio no., name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card), Aadhar Card (self-attested scanned copy of Aadhar Card) by email to Company / RTA email id.
- II. Members holding shares in demat mode-please update your email id and mobile number with your respective DP which is mandatory for e-voting and joining the EOGM through VC/OAVM through Depository.

vii. Instructions for members for remote e-voting, e-voting during EOGM and joining the EOGM through VC/OAVM are as under:

- I. The remote e-voting period commences at 9:00 a.m. (IST) on Tuesday, 28th February, 2023 and ends at 5:00 p.m. (IST) on Thursday 2nd March, 2023. During this period, members of the Company, holding shares either in physical mode or in demat mode, as on the cut-off date i.e. Friday, 24th February, 2023, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- II. The members who have already voted prior to the EOGM date would not be entitled to vote during the EOGM.
- III. Pursuant to SEBI Circular No. SEBI/HO/FD/CMD/CIR/P/2020/242 dated December 9, 2020, under regulation 44 of the Listing Regulations, listed companies are required to provide remote e-voting facility to its members in respect of all members' resolutions.

Currently there are multiple e-voting service providers ("ESPs") providing e-voting facility to listed companies in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the members.

In order to increase the efficiency of the voting process, pursuant to a public consultation, SEBI has decided to enable e-voting for all the demat account holders by way of a single login credential, through their demat accounts / websites of Depositories / DPs. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication, but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories (CDSL/NSDL) e-voting system in case of individual members holding shares in demat mode:

- IV. In view of the aforesaid SEBI Circular dated December 9, 2020, individual members holding shares in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Members are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Pursuant to the aforesaid SEBI Circular dated December 9, 2020, login method for e-voting and joining virtual meeting for individual members holding shares in demat mode (CDSL/NSDL) is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option.</p>

demat mode) login through their Depository Participants	Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-voting system in case of members holding shares physical mode and non-individual members in demat mode:

V. Login method for remote e-Voting for **physical shareholders and shareholders other than individual holding in demat mode:**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual 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"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<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 field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **Astral Limited** on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - 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.
 - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; co@astraltd.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to co@astraltd.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compunds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send e-mail to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

A Shareholder can opt for only one mode of voting i.e. either through remote e-voting or e-voting during the EOGM. If a member casts votes by both modes, then voting done through remote e-voting shall prevail.

The Company has appointed Ms. Monika Kanuga, Practicing Company Secretary (Membership No. 3868), to act as the Scrutinizer for conducting the e-voting and remote e-voting process in a fair and transparent manner.

The results declared along with the Scrutinizer's Report, will be posted on the website of the Company www.astralpipes.com and on the website of the CDSL www.cdslindia.com and will be displayed on the Notice Board of the Company at its Registered Office immediately after the declaration of the results by the Chairman or any other person authorised by him and communicated to the Stock Exchanges.

VIII. Instructions for shareholders attending the EOGM through VC / OAVM and e-voting during EOGM are as under:

- I. The procedure for attending the EOGM and e-voting on the day of EOGM is same as the instructions mentioned above for remote e-voting.
- II. The link for VC / OAVM to attend EOGM will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
- III. Shareholders who have voted through remote e-voting will be eligible to attend the EOGM. However, they will not be eligible to vote during the EOGM.
- IV. Shareholders are encouraged to join the EOGM through Laptops / IPads for better experience
- V. Further, Shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.

- VI. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- VII. Members who would like to express their views/ask questions during the EOGM may register themselves as a speaker by sending their request in advance at least 7 days prior to the EOGM mentioning their name, demat account number / folio number, email id, mobile number at the Company's email ID. The members who do not wish to speak during the EOGM but have queries may send their queries in advance 7 days prior to the EOGM mentioning their name, demat account number / folio number, email id, mobile number at the Company's email ID. These queries will be replied to by the Company suitably by email.
- VIII. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EOGM.
- IX. Only those members, who are present in the EOGM through VC/OAVM facility and have not cast their vote on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the EOGM.
- X. If any votes are cast by the members through the e-voting available during the EOGM and if the same members have not participated in the EOGM through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the EOGM is available only to the members attending the EOGM.

Request to the members:

Members desiring any relevant information pertaining to the resolutions during the EOGM are requested to write to the Company at least 7 days prior to the EOGM in advance of the date of EOGM through email on co@astraltd.com. The same will be replied by the Company suitably.

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

Item No. 1

The present Authorised Share Capital of the Company is Rs. 26,85,00,000/- (Rupees Twenty Six Crores Eighty Five Lakhs Only) divided into 26,85,00,000 (Twenty Six Crores Eighty Five Lakhs) Equity Shares of Re. 1/- (Rupees One) each. In order to facilitate the issue of bonus equity shares and for meeting future requirements, if any, it is proposed to increase the Authorised Share Capital to Rs. 50,00,00,000/- (Rupees Fifty Crores) divided into 50,00,00,000 (Fifty Crores) Equity Shares of Re. 1/- (Rupees One) each. The increase in the Authorised Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company.

It is also proposed to authorize the Board of Directors of the Company including any Committee thereof to complete all the formalities in connection with the issue of Bonus Shares.

The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company require Members' approval in terms of Sections 13 and 61 of the Companies Act, 2013, Articles of Association of the Company and any other applicable statutory and regulatory requirements.

None of the Directors / Key Managerial Personnel / their relatives is in any way concerned or interested, financially or otherwise in the resolutions.

The Board recommends this resolution as set out in Item no. 1 of the Notice for your approval as an Ordinary Resolution.

Item No. 2

The equity shares of your Company are listed and actively traded on the National Stock Exchange of India Limited and BSE Limited. With a view to encourage the participation of small investors by making equity shares of the Company affordable, increasing the liquidity of the equity shares and to expand the retail shareholder base, the Board of Directors in its meeting held on 7th February, 2023 considered and approved a bonus issue of 1(One) equity share for every 3 (Three) existing equity shares held as on a record date to be determined by the Company.

In case of fractional entitlements arising out of the issue of bonus equity shares, the Board of Directors will make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, aggregating of such fractions and allotting the total number of new equity shares representing such fractions to a person(s) to be appointed by the Board who would hold them in trust for such Members and shall as soon as possible sell such equity shares at the prevailing market rate and the net sale proceeds of such shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members.

The bonus issue of equity shares would, inter alia, require appropriate adjustments with respect to all the stock options of the Company under Astral Employee Stock Option Scheme 2015, pursuant to the SEBI (Share Based Employee Benefits) Regulations, 2014 and any amendments thereto from time to time, such that all stock options which are available for grant and options vested and unvested, as on record date shall be proportionately adjusted by the Nomination and Remuneration Committee of the Board.

Accordingly, resolution of this Notice seek Members' approval for capitalization of the amount standing to the credit of free reserves and/or the securities premium account on the terms and conditions set out in the resolutions.

No Director, Key Managerial Personnel or their relatives are in any way concerned or interested in the resolution of this Notice except to the extent of their shareholding and outstanding stock options or to the extent of the shareholding of companies /other entities of which they are directors or members or hold other similar positions.

The Board recommends this resolution as set out in Item no. 2 of the Notice for your approval as an Ordinary Resolution.

Item No. 3

Pursuant to the recommendations of the Nomination and Remuneration Committee ("NRC"), your Board has appointed Mr. Chetas Gulabbhai Desai (holding DIN No. 01968778) as an Additional Director of the Company categorized as Independent w.e.f. 7th February, 2023 for a term of 5 (Five) consecutive years subject to approval of Members.

In terms of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") approval of Members for appointment of person on the Board of Directors should be taken at the next General Meeting or within a period of 3 months, whichever is earlier.

Further, in accordance with Regulation 25(2A) of Listing Regulations, the appointment of an Independent Director ("ID") shall be subject to approval of Members by way of a special resolution.

As per the provision of Section 149(13) read with explanation to Section 152(6) of the Companies Act, 2013 ("the Act"), the period of office of Independent Director will not be liable to determination by retirement of directors by rotation at the Annual General Meeting ("AGM").

The Company has received a Notice in writing from a Member of the Company under Section 160 of the Act, proposing his candidature for the office of Independent Director. He meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the Listing Regulations and is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

He fulfils the conditions for appointment as Independent Director as specified in the Act and the Rules made thereunder and the Listing Regulations and is independent of the Management.

The NRC reviewed the capabilities of Mr. Chetas Gulabbhai Desai vis a vis the role and capabilities required as decided by the Committee based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mr. Chetas Gulabbhai Desai as an Independent Director, for a term of 5 (Five) consecutive years effective from 7th February, 2023. In the opinion of NRC and the Board, he possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company more particularly in the areas of Investment, Strategic leadership, Diversity and financial expertise.

In the opinion of the Board, the Company will benefit from his valuable experience, knowledge and counsel.

Accordingly, it is proposed to appoint Mr. Chetas Gulabbhai Desai as Independent Director of the Company, not liable to retire by rotation for a term of 5 (Five) consecutive years effective from 7th February, 2023.

Copy of the letter for appointment setting out the terms and conditions applicable to ID as applicable to Mr. Chetas Gulabbhai Desai is available on the Company's website www.astralpipes.com and shall be available for inspection upto the last date for receipt of votes through E-voting process, basis the request being sent by Member on co@astraltd.com, mentioning their name, Folio no. / Client ID and DP ID with a self-attested copy of their PAN card or Aadhar Card attached to the email.

The resolution contained in Item no. 3 of the accompanying Notice, accordingly, seeks members' approval for appointment of Mr. Chetas Gulabbhai Desai as an Independent Director on the Board of the Company on the terms and conditions as specified in the draft letter of appointment.

Except Mr. Chetas Gulabbhai Desai himself and his relatives, none of the Directors/ Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the special resolution set out at Item no. 3 of the Notice.

The Explanatory statement may also be regarded as disclosure under applicable provisions of the Listing Regulations.

The Board recommends this resolution as set out in Item no.3 of the Notice for your approval as Special Resolution.

Item No. 4

Pursuant to the recommendations of the Nomination and Remuneration Committee ("NRC"), your Board has appointed Mr. Dhinal Ashvinbhai Shah (holding DIN No. 00022042) as an Additional Director of the Company categorized as Independent

w.e.f. 7th February, 2023 for a term of 5 (Five) consecutive years subject to approval of Members.

In terms of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") approval of Members for appointment of person on the Board of Directors should be taken at the next General Meeting or within a period of 3 months, whichever is earlier.

Further, in accordance with Regulation 25(2A) of Listing Regulations, the appointment of an Independent Director ("ID") shall be subject to approval of Members by way of a special resolution.

As per the provision of Section 149(13) read with explanation to Section 152(6) of the Companies Act, 2013 ("the Act"), the period of office of Independent Director will not be liable to determination by retirement of directors by rotation at the Annual General Meeting ("AGM").

The Company has received a Notice in writing from a Member of the Company under Section 160 of the Act, proposing his candidature for the office of ID. He meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the Listing Regulations and is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

He fulfils the conditions for appointment as ID as specified in the Act and the Rules made thereunder and the Listing Regulations and is independent of the Management.

The NRC reviewed the capabilities of Mr. Dhinal Ashvinbhai Shah vis a vis the role and capabilities required as decided by the Committee based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mr. Dhinal Ashvinbhai Shah as an Independent Director, for a term of 5 (Five) consecutive years effective from 7th February, 2023. In the opinion of NRC and the Board, he possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company more particularly in the areas of Taxation, Corporate Laws and financial expertise.

In the opinion of the Board, the Company will benefit from his valuable experience, knowledge and counsel.

Accordingly, it is proposed to appoint Mr. Dhinal Ashvinbhai Shah as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (Five) consecutive years effective from 7th February, 2023.

Copy of the letter for appointment setting out the terms and conditions applicable to ID as applicable to Mr. Dhinal Ashvinbhai Shah is available on the Company's website www.astralpipes.com and shall be available for inspection upto the last date for receipt of votes through E-voting process, basis the request being sent by Member on co@astralltd.com, mentioning their name, Folio no. / Client ID and DP ID with a self-attested copy of their PAN card or Aadhar Card attached to the email.

The resolution contained in Item no. 4 of the accompanying Notice, accordingly, seeks members' approval for appointment of Mr. Dhinal Ashvinbhai Shah as an Independent Director on the Board of the Company on the terms and conditions as specified in the draft letter of appointment.

Except Mr. Dhinal Ashvinbhai Shah himself and his relatives, none of the Directors/ Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the special resolution set out at Item no. 4 of the Notice.

The Explanatory statement may also be regarded as disclosure under applicable provisions of the Listing Regulations.

The Board recommends this resolution as set out in Item no. 4 of the Notice for your approval as Special Resolution.

By order of the Board of Directors

Place: Ahmedabad
Date: 7th February, 2023

Manan Bhavsar
Company Secretary
Membership No. F7009

ANNEXURE TO THE NOTICE

Details of Mr. Chetas Gulabbhai Desai who is seeking appointment as an Independent Director

Name	Mr. Chetas Gulabbhai Desai
DIN	01968778
Date of Birth	14 th November, 1967
Age	55 years
Qualification	Chartered Accountant
Brief resume and nature of expertise in specific functional areas;	<p>Mr. Chetas G. Desai is a qualified Chartered Accountant. He has experience of more than 29 years pans all aspects of Investment Banking transactions including valuation, structuring, negotiations, etc. for various clients from across the world.</p> <p>Mr. Chetas G. Desai is currently a Senior Advisor with Ambit Corporate Finance and also works with identified Companies in their operating businesses.</p> <p>Until Dec 2016, he was the CEO of the Investment Banking business of Ambit. In his role as an Investment Banker he has led and executed more than 25 transactions for MNC & Indian Clients across various Sectors. For e.g., Patni, Clariant, Dosch, Astral, Olam etc.,</p> <p>Post his qualification as a Chartered Accountant he worked with PricewaterhouseCoopers in the Corporate Finance vertical leading & executing various engagements. He moved to Ambit from PricewaterhouseCoopers in 2006.</p>
Total Remuneration dawn in Financial Year ended on 31st, March, 2022	Not applicable, as this is his first appointment on the Board.
Date of First appointment on the Board	7 th February, 2023
Relationship with other Director and Key Managerial Personnel	None

No. of meetings of Board of Directors attended during the year	Not applicable, as this is his first appointment on the Board.
Terms and conditions of appointment	<p>The appointment is for a period of 5 (five) consecutive years w.e.f. 7th February, 2023 and his appointment is not liable to retire by rotation.</p> <ul style="list-style-type: none"> • He is entitled to receive sitting fees for attending the Board and committee meetings. • He is entitled to receive commission as may be decided by the Board
Directorship on the Board of other Companies (as on date of this Notice)	<ol style="list-style-type: none"> 1. B. G. Shirke Construction Technology Private Limited 2. JWC Logistics Park Private Limited 3. JWL Cold Store Private Limited 4. JWR Logistics Private Limited 5. Kent R O Systems Limited
Membership/Chairmanship of Committees of other Boards	Member – CSR Committee - B. G. Shirke Construction Technology Private Limited
No. of Shares held (as on date of this Notice)	
(a) own	12199
(b) for other persons on beneficial on a beneficial basis	Nil
Disclosure of relationships between directors inter-se	Nil
Names of listed entities, in which he also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil

ANNEXURE TO THE NOTICE

Details of Mr. Dhinal Ashvinbhai Shah who is seeking appointment as an Independent Director

Name	Mr. Dhinal Ashvinbhai Shah
DIN	00022042
Date of Birth	31 st December, 1967
Age	55
Qualification	Chartered Accountant, LLB
Brief resume and nature of expertise in specific functional areas;	<p>Mr. Dhinal Shah is a Practicing Advocate. He is also a Chartered Accountant by qualification. He has more than 30 years of experience in advising clients on taxation, exchange control, Insolvency and Corporate Laws.</p> <p>Mr. Dhinal Shah has been extensively involved in advising Indian corporate and multinationals on issues relating to double tax treaties (PE exposures, optimizing tax credits etc), due diligence, transfer pricing, foreign tax systems implications, corporate tax and accounting standards including IFRS, Insolvency Professional.</p> <p>Mr. Dhinal Shah is an Executive Committee Member of International Fiscal Association and Secretary of ITAT Bar Association, Ahmedabad.</p> <p>Mr. Dhinal Shah was a Central Council Member of The Institute of Chartered Accountants of India, Director of IPA and RVO formed by ICAI and was Chairman of Direct Tax Committee of Gujarat Chamber of Commerce and Industries.</p> <p>He is visiting faculty at IIM on Professional topics. He has also addressed and presented papers at various seminars and conferences on international taxation, non-resident</p>

	taxation, transfer pricing, domestic taxation, Accounting Standards, Insolvency and Bankruptcy Code, Valuation Standards etc. He is also a regular contributor of articles to Institute and other professional journals. He has also co-authored book.
Terms and conditions of appointment	<p>The appointment is for a period of 5 (five) consecutive years w.e.f. 7th February, 2023 and his appointment is not liable to retire by rotation.</p> <ul style="list-style-type: none"> • He is entitled to receive sitting fees for attending the Board and committee meetings. • He is entitled to receive commission as may be decided by the Board
Total Remuneration drawn in Financial Year ended on 31 st March, 2022	Not applicable, as this is his first appointment on the Board.
Date of First appointment on the Board	7 th February, 2023
Relationship with other Director/KMP	None
No. of meetings of Board of Directors attended during the year	Not applicable, as this is his first appointment on the Board.
Directorship on the Board of other Companies (as on date of this Notice)	None
Membership/Chairmanship of Committees of other Boards	None
No. of Shares held (as on date of this Notice)	
(a) own	Nil
(b) for other persons on beneficial on a beneficial basis	Nil
Disclosure of relationships between directors inter-se	Nil
Names of listed entities, in which he also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil