

Notice

NOTICE is hereby given that the 28th Annual General Meeting of the Members of Astral Limited will be held on Friday, August 23, 2024, at 11:00 a.m. through Video Conferencing ("VC")/Other Audio-Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon.
2. To confirm Interim Dividend declared by the Board of Directors and to declare Final Dividend on equity shares for the financial year ended on March 31, 2024.
3. To consider re-appointment of Mr. Girish Joshi (DIN: 09222943), who retires by rotation and being eligible, offers himself for re-appointment.
3. Other Terms:
 - i. The Company shall reimburse to the Whole-Time Director all the actual expenses incurred wholly, necessarily and exclusively for and on behalf of the Company and/or incurred in performance of the duties of the Company.
 - ii. Notwithstanding anything to the contrary herein contained, where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay the above remuneration as minimum remuneration to the Whole-Time Director. however, in any case the remuneration would not exceed the limits prescribed under the applicable provisions of the Act.
 - iii. Board is entitled to make changes within the overall amount fixed by the members.

SPECIAL BUSINESS:

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

"RESOLVED THAT in accordance with the Provisions of Section 196, 197, 203 and other applicable Provisions, if any of the Companies Act, 2013 ("the Act") as amended from time to time read with Schedule V of the Act, and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company hereby approves/ ratifies the re-appointment of Mrs. Jagruti Engineer (DIN: 00067276), as Whole-Time Director for a further period of 5 years effect from April 1, 2025 to March 31, 2030, on the terms and conditions as stipulated hereunder and she shall be liable to retire by rotation.

1. Remuneration: ₹17,50,000/- (Rupees Seventeen Lacs Fifty Thousand Only) per month from April 1, 2025, including all allowances, perquisites and benefits that she is entitled to in accordance with the Company's Rules and Regulations in force from time to time.
2. The Whole-Time Director shall be entitled to an annual increment at the rate upto 20% w.e.f. April 1, 2026 per financial year on cumulative basis.

RESOLVED FURTHER THAT the Board shall have absolute powers to accept any modification in the terms and conditions as may be approved by Shareholders while according its approval and acceptance with the said approval of the Shareholders and to give effect to the forgoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and deemed expedient to put the aforesaid resolutions into effect including but not limited to filing and signing of requisite E-forms with the Registrar of Companies and any other concerned Statutory Authorities".

5. 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 March 31, 2025, 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 authorized 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, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provision of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations), as amended from time to time, Mr. C.K Gopal (DIN: 08434324), who was appointed as an Independent Director of the Company for a term of five years up to February 10, 2025, by the Members at the 24th AGM, in terms of Section 149 of the Act and who has submitted a declaration that he meets the criteria of Independence as provided in the Act and the Regulations and who is eligible for re-appointment and in respect of whom, the Company has received a notice in writing from a Member under

Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (Five) years commencing from February 11, 2025, not liable to retire by rotation".

7. To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provision of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations), as amended from time to time, Mr. Viral Jhaveri (DIN: 08277568), who was appointed as an Independent Director of the Company for a term of five years up to October 23, 2024, by the Members at the 24th AGM, in terms of Section 149 of the Act and who has submitted a declaration that he meets the criteria of Independence as provided in the Act and the Regulations and who is eligible for re-appointment and in respect of whom, the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (Five) years commencing from October 24, 2024, not liable to retire by rotation.

Regd. Office:

"ASTRAL HOUSE", 207/1, B/h Rajpath Club,
Off. S.G. Highway, Ahmedabad-380059.
CIN: L25200GJ1996PLC029134
Phone: 079-66212000
Website: www.astraltd.com
E-mail ID: co@astraltd.com

Place: Ahmedabad

Date: May 17, 2024

By Order of the Board of Directors

Manan Bhavsar
Company Secretary

Notes:

1. The Ministry of Corporate Affairs has vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 and the General Circular No. 09/2023 dated September 25, 2023 (hereinafter collectively to be referred as the "MCA circulars") and SEBI Circular dated October 7, 2023 issued by the Securities Exchange Board of India ("SEBI Circular") allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 28th Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per notes no. 17 to 20 and available at the Company's website www.astraltd.com.
2. The helpline number regarding any query/assistance for participation in the AGM through VC/OAVM is 1800 22 55 33.
3. In line with the aforesaid MCA Circulars and SEBI Circular, the Notice of AGM along with Annual Report 23-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Member may note that Notice and Annual Report 23-24 has been uploaded on the website of the Company at www.astraltd.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
4. Pursuant to the aforesaid MCA circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-Voting.
5. (i) Information regarding re-appointment of Director as per SEBI Regulations and Secretarial Standards and (ii) Explanatory Statement in respect of special business to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. 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 2016-17 (final) is due for transfer to IEPF on September, 2024 and unclaimed dividend in respect of financial year 2017-18 (interim) is due for transfer to IEPF on December, 2024. 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 history along with due dates of transfer to IEPF of dividend and sale proceeds of bonus fractional shares and details of unclaimed dividend are available on Investor Relation page on the website on the Company at <https://astraltd.com/wp-content/uploads/2022/12/Website-Upload.pdf>
8. The Company has fixed Friday, August 16, 2024 as the 'Record Date' for determining entitlement of members to receive dividend for the financial year 23-24, if approved at the AGM.

Those members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Record Date shall be entitled for the dividend which will be paid on or after August 28, 2024, subject to applicable TDS.
9. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct Tax at source from dividend payable to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the Depository Participant (if shares are held in electronic form) and

Company/Registrar & Transfer Agent ("R & T Agent") (if shares are held in physical form).

A resident individual shareholder with PAN and who is not liable to pay income Tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of Tax at source by e-mail to tds@bigshareonline.com and dividend@astralpipes.com by August 16, 2024. Shareholders are requested to note that in case their PAN is not registered, the Tax will be deducted at higher rate of 20%.

Non-resident shareholders [including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)] can avail beneficial rates under Tax treaty between India and their country of Tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the Tax treaty benefits. For this purpose the shareholder may submit the above documents (PDF/JPG Format) by e-mail to tds@bigshareonline.com and dividend@astralpipes.com. The aforesaid declarations and documents need to be submitted by the shareholders by August 16, 2024.

A separate detailed communication to the shareholders is being sent by the Company in this regard.

10. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 7 days before the meeting so as to enable the management to keep the information ready.
11. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
12. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical mode. The shareholders who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
13. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
14. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the

Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders 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 AGM without restriction on account of first come first served basis.

15. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS

- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the MCA Circulars, the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) as the Authorized e-Voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-Voting as well as e-Voting system on the date of the AGM will be provided by CDSL.
- (ii) Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, August 16, 2024 shall be entitled to avail the facility of remote e-Voting or e-Voting on the date of the AGM and participating at AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, should treat this Notice as intimation only.
- (iii) 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. Friday, August 16, 2024, shall be entitled to exercise his/her vote either electronically i.e. remote e-Voting or e-Voting system on the date of the AGM by following the procedure mentioned in this part.
- (iv) The remote e-Voting will commence on Tuesday, August 20, 2024 at 9.00 a.m. and will end on Thursday, August 22, 2024 at 5.00 p.m. During this period, the members of the Company holding shares either in physical mode or in Demat mode as on the Cut-off date i.e. Friday, August 16, 2024 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-Voting module shall be disabled for voting by CDSL thereafter.

- (v) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- (vi) The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, August 16, 2024.
- (vii) The Company has appointed CS Monica Kanuga, Practicing Company Secretary (Membership No. FCS: 3868; CP No: 2125, to act as the Scrutinizer for conducting the remote e-Voting process as well as the e-Voting system on the date of the AGM, in a fair and transparent manner.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of SEBI Listing Regulations, 2015, listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

16. PROCESS FOR THOSE MEMBERS WHOSE EMAIL IDS ARE NOT REGISTERED

- (i) For members holding shares in Physical mode - please provide necessary details like Folio No., Name of shareholder by email to co@astralltd.com.
- (ii) Members holding shares in Demat mode can get their E-mail ID and mobile number registered by contacting their respective Depository Participant.
- (iii) 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.

Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. 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.

17. SHAREHOLDERS INSTRUCTIONS FOR E-VOTING

- (i) The voting period begins on Tuesday, August 20, 2024 (9:00 a.m.) and ends on Thursday, August 22, 2024 (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. Friday, August 16, 2024 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email-id in their demat accounts in order to access e-Voting facility.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Pursuant to aforesaid SEBI Circular dated December 9, 2020, login method for e-Voting and joining virtual meetings for individual shareholders holding securities in Demat mode, is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL's Easi/Easiest facility, can login through their existing user id and password. The URLs for users to login to Easi/Easiest are www.cdslindia.com and click on Login icon & New System Myeasi. 2) After successful login the Easi/Easiest user will be able to see the e-Voting Menu. On clicking the e-Voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer/Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <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 IDeASPortal" 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 demat mode) login through their Depository Participants	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. 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's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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.

Type of shareholders	Login Method
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 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 mail to: evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

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

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

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 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 Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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	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. <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.

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

(vii) 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.

(viii) For Members 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 of Astral Limited.

(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 only.**

- (a) 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.

- (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 will be mapped automatically & can be delink in case of any wrong mapping.
- (e) It is mandatory that, 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) 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 co@astralltd.com if voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

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.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Future, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-4886 7000 and 022-2499 7000.

18. THE INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH E-VOTING DURING MEETING ARE AS UNDER

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-Voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-Voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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 network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-Voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.
19. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.astralltd.com and on the website of CDSL i.e. www.cdslindia.com within two working days of conclusion of the 28th Annual General Meeting of

the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

20. INSTRUCTIONS 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 **Company/RTA email id.**
- 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.**

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

Item No.4

The Members of the Company, at their 24th (Twenty-four) Annual General Meeting (AGM) held on August 21, 2020, had re-appointed Mrs. Jagruti Engineer (DIN: 00067276) as "Whole-Time Director" w.e.f. May 1, 2020 for a period of four years and 11 months. Since her term was expiring on March 31, 2025, the Board of Directors of the Company in its meeting held on May 17, 2024, on the recommendation of Nomination and Remuneration Committee, re-appointed Mrs. Jagruti Engineer as a Whole-Time Director of the Company for a further period of 5 years from April 1, 2025, subject to approval of members.

Mrs. Jagruti Engineer is not disqualified from being re-appointed as Director in terms of Section 164 of the Act.

She has been managing the Administration, Human Resource and Corporate Social Responsibility Departments of the Company and has contributed significantly towards the growth of the Company and her services are indispensable.

She shall not be paid any sitting fees for attending meetings of the Board or Committee thereof. Mrs. Jagruti Engineer satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-Section (3) of Section 196 of the Act for being eligible for her re-appointment.

The appointment can be terminated by Mrs. Jagruti Engineer or the Company, by one party giving to the other 3 (three) calendar months notice in writing or by payment of a sum equivalent to remuneration for the notice period or part thereof in case of shorter notice or on such other terms as may be mutually agreed.

She shall be liable to retire by rotation and said retirement by rotation shall not be construed as break in terms of her re-appointment.

Based on the recommendation of Nomination and Remuneration Committee and given her expertise, knowledge and experience, the Board considers and recommends the re-appointment of Mrs. Jagruti Engineer as a Whole-Time Director to be in the interest of the Company and in view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, recommends the Ordinary Resolution as set out in the accompanying Notice of 28th AGM for the approval of the Members.

The above may be treated as written memorandum setting out the terms of re-appointment of Mrs. Jagruti Engineer under Section 190 of the Act.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Sandeep Engineer (Spouse), Mr. Kairav Engineer (Son) and Mrs. Jagruti Engineer to whom the resolution relates, are concerned or interested, financially or otherwise.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No. 5

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 March 31, 2025 and decided the remuneration of ₹ 2,50,000/- (Rupees Two Lakhs 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. 5 of the Notice for ratification of remuneration payable to the Cost Auditors for the financial year ending on March 31, 2025.

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

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

Item No. 6

The Members at the 24th AGM held on August 21, 2020, approved the appointment of Mr. C.K. Gopal as an Independent Director of the Company for a period of 5 (five) years with effect from February 11, 2020. Mr. C.K. Gopal will complete his present term on February 10, 2025.

The Nomination and Remuneration Committee on the basis of the report of performance evaluation of Independent Directors, has recommended the re-appointment of Mr. C.K. Gopal as an Independent Director for a second term of 5 (five) year on the Board of the Company w.e.f. February 11, 2025.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given the background and experience and contributions made by Mr. C.K. Gopal during his tenure, the continued association of Mr. C.K. Gopal would be beneficial to the Company, and it is desirable to continue to avail his services as an Independent Director.

Section 149 of the Act prescribes that an independent director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides further that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

Mr. C.K. Gopal 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.

Mr. C.K. Gopal meet the criteria of necessary skills and Capabilities required for the role to act as Independent Director in terms of Business Strategies, Governance, Risk & Compliance, Merger & Acquisition and Diversity.

The Company has received notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. C.K. Gopal for the office of Independent Director of the Company.

The Company has also received declaration from Mr. C.K. Gopal that he meets the criteria of independence as prescribed under sub-Section (6) of Section 149 of the Act.

Further, in accordance with Regulation 25(2A) of Listing Regulations, the re-appointment of an Independent Director 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").

No director, key managerial personnel or their relatives except Mr. C.K. Gopal, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 6.

The Board recommends the resolution set forth in item no. 6 for the approval of members.

Item No. 7

The Members at the 24th AGM held on August 21, 2020, approved the appointment of Mr. Viral Jhaveri as an Independent Director of the Company for a period of 5 (five) years with effect from October 24, 2019. Mr. Viral Jhaveri will complete his present term on October 23, 2024.

The Nomination and Remuneration Committee on the basis of the report of performance evaluation of Independent Directors, has recommended the re-appointment of Mr. Viral Jhaveri as an Independent Director for a second term of 5 (five) year on the Board of the Company w.e.f. October 24, 2024.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given the background and experience and contributions made by Mr. Viral Jhaveri during his tenure, the continued association of Mr. Viral Jhaveri would be beneficial to the Company, and it is desirable to continue to avail his services as an Independent Director.

Section 149 of the Act prescribes that an independent director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides further that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

Mr. Viral Jhaveri 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.

Mr. Viral Jhaveri meet the criteria of necessary skills and Capabilities required for the role to act as Independent Director in terms of Business Strategies, Governance, Risk & Compliance and Merger & Acquisition.

The Company has received notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Viral Jhaveri for the office of Independent Director of the Company.

The Company has also received declaration from Mr. Viral Jhaveri that he meets the criteria of independence as prescribed under sub-Section (6) of Section 149 of the Act.

Further, in accordance with Regulation 25(2A) of Listing Regulations, the re-appointment of an Independent Director 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").

No director, key managerial personnel or their relatives except Mr. Viral Jhaveri, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 7.

The Board recommends the resolution set forth in item no. 7 for the approval of members.

Regd. Office:

"ASTRAL HOUSE", 207/1, B/h Rajpath Club,
Off. S.G. Highway, Ahmedabad-380059.
CIN: L25200GJ1996PLC029134
Phone: 079-66212000
Website: www.astraltd.com
E-mail ID: co@astraltd.com

By Order of the Board of Directors

Manan Bhavsar
Company Secretary

Place: Ahmedabad

Date: May 17, 2024

Annexure to Notice

Details of Directors seeking re-appointment/appointment:

Name	Mrs. Jagruti Engineer	Mr. C.K. Gopal	Mr. Viral Jhaveri
DIN	00067276	08434324	08277568
Date of Birth	July 15, 1965	November 29, 1957	August 11, 1969
Age	59	67	55
Qualification	Bachelor of Arts (B.A.)	M.F. Sc., CAIIB.	M.Com, CA
Brief Resume/Experience	Mrs. Jagruti Engineer, is the Promoter Director of the Company since incorporation. She has been managing the Administration, Human Resource and Corporate Social Responsibility Departments of the Company and has controlled significantly towards the growth of the Company and her services are indispensable.	Mr. C.K. Gopal holds a Bachelor of Fisheries Science and a Master of Fisheries Sciences degrees from the University of Agriculture Sciences, Bangalore. He is a certified Associate of the Indian Institute of Bankers (CAIIB). He was previously associated with Corporation Bank in the role of a General Manager. He has experience of over 35 years in banking, at various levels, including over 4 years of experience as a General Manager in the erstwhile Corporation Bank (now merged with Union Bank of India).	Mr. Viral Jhaveri, is a well - networked investment Professional with more than 25 years of proven track record in the financial services industry. He has worked from global locations such as HongKong Mumbai, Singapore as well as East Africa. He has been a senior Research analyst for India as well as Asiaex Japan Funds with Amundi Asset Management, Hong Kong. He has also worked as a Director for Credit Suisse and lead CS HOLT Asia research team.
Remuneration last drawn as Director	₹ 12.10 Millions per annum for FY 23-24	PI refer sitting fees details in the Corporate Governance report Section.	PI refer sitting fees details in the Corporate Governance report Section.
Nature of Expertise in Specific Functional areas;	She has Expertise in business Strategies, innovative and diversity.	He has expertise in Business Strategies, Governance, Risk & Compliance. Merger & Acquisition and Diversity.	He has expertise in Business Strategies, Governance, Risk & Compliance and Merger & Acquisition.
Date of first appointment on the Board	March 25, 1996	February 11, 2020	October 24, 2019
Relationship with other Directors/KMPs	Wife of Mr. Sandeep P. Engineer, Chairman & Managing Director of the Company and Mother of Mr. Kairav Engineer, Whole-Time Director of the Company.	None	None
No. of meetings of the Board of Directors attended during the year (FY 23-24)	2	4	4

Details of Directors seeking re-appointment/appointment: (Contd.)

Directorships on other Companies as on date of Notice*		1. Astral Foundation	1. IRM Energy Ltd	1. Astral Coatings Private Limited
		2. Seal IT Services Ltd., UK (Unlisted)		2. Aconts Global Business Solutions Private Limited
		3. Seal IT Services Inc., USA (Unlisted)		3. Friends Informatics Private Limited
Membership/Chairmanship of Committees of other Boards	Nil		1. IRM Energy Ltd Audit Committee - Chairman	1. Astral Coatings Private Limited Audit Committee - Chairman
No. of Shares held (as on date of this Notice)				
(a) Own	(a) 2,03,18,688	(a) Nil	(a) Nil	(a) 1777
(b) for other persons on beneficial on a beneficial basis**	(b) 2,27,75,195	(b) Nil	(b) Nil	(b) Nil
Names of listed entities, in which he/she 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		1. IRM Energy Ltd Audit Committee - Chairman	Nil
Skills and capabilities required for the role and the manner in which the Independent Director meets such requirement	NA			He is M.F. Sc., CAIIB by qualification and has rich experience in financial service management and he guides the Board of Directors of the Company by providing his valuable services in terms Business Strategies, Governance, Risk & Compliance and Merger & Acquisition.

*He/She has not resigned from any listed entity in the past three years.

**Shareholding includes shareholding as beneficial owner.