

7th June, 2023

To,
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400001

Dear Sir/Madam,

Security ID: AML

Security Code: 540923

Sub: Notice of Extra-Ordinary General Meeting of the Company

This is with reference to the above captioned subject line and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of Extra-Ordinary General Meeting (EGM) to be held on Friday, 30th June, 2023 at 3:30 P.M. IST through Video Conferencing (VC)/ other Audio-Visual Means (OAVM).

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For Ashoka Metcast Limited



Ashok C. Shah
Managing Director
DIN: 02467830

Encl: As above

Ashoka Metcast Limited

Reg. Office: 7th Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads, Mithakhali Ahmedabad 380006. **Website:** www.ashokametcast.in
Email : info@ashokametcast.in **CIN :** L70101GJ2009PLC057642 **T :** 079 26463226

Ashoka Metcast Limited

CIN: L70101GJ2009PLC057642

**Regd. Office: 7th Floor, Ashoka Chambers, Mithakhali Six Roads, Mithakhali, Ahmedabad – 380 006,
Gujarat, India**

Tel. No.: 079 26463226, Email ID: info@ashokametcast.in, Website: www.ashokametcast.in

Notice of Extra-Ordinary General Meeting of the Equity Shareholders of Ashoka Metcast Limited

Day : Friday

Date : 30th June, 2023

Time : 3:30 P.M. (IST)

Extra Ordinary General Meeting will be held through Video Conferencing (VC)/other Audio-Visual Means (OAVM)

Ashoka Metcast Limited
CIN: L70101GJ2009PLC057642

**Regd. Office: 7th Floor, Ashoka Chambers, Mithakhali Six Roads, Mithakhali, Ahmedabad – 380 006, Gujarat,
India**

Tel. No.: 079 26463226, Email ID: info@ashokametcast.in, Website: www.ashokametcast.in

NOTICE is hereby given that an Extra Ordinary General Meeting of the Members (EOGM/EGM) of **Ashoka Metcast Limited** will be held on **Friday, 30th June, 2023** at **3:30 P.M. IST** through Video Conferencing (VC)/other Audio-Visual Means (OAVM) to transact the following businesses:

SPECIAL BUSINESS:

1. APPOINTMENT OF MR. RUSHABH RAJNIKANTBHAI SHAH (DIN: 09474282) AS THE NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b) and Regulation 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the Articles of Association of the Company and on the basis of the recommendation of Nomination and Remuneration Committee and approval of Board of Directors, Mr. Rushabh Rajnikantbhai Shah (DIN: 09474282), who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of Companies Act, 2013, by the Board of Directors w.e.f. 6th April, 2023 for a period of 5 (five) years and who has submitted a declaration that he meets the criteria for independence as provided in the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a period of 5 (five) years with effect from 6th April, 2023 upto 5th April, 2028.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as may be deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

2. APPOINTMENT OF MR. HITESHKUMAR MADHUBHAI DONGA (DIN: 03393396), AS THE NON-EXECUTIVE, NON-INDEPENDENT DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013, ("the Act") if any and Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with Articles of Association of the Company, Mr. Hiteshkumar Madhubhai Donga (DIN: 03393396) who was appointed as an Additional Director (in the capacity of a Non-Executive, Non-Independent Director) of the company by the Board of Directors at its meeting held on 6th April, 2023 pursuant to section 161 of the Act and as recommended by the Nomination and Remuneration Committee and whose term of office expires at the ensuing

General Meeting and in respect of whom the company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as Non-Executive Director of the Company liable to retire by rotation.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as may be deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

Registered Office:

7th Floor, Ashoka Chambers,
Mithakhali Six Roads, Mithakhali,
Ahmedabad – 380 006
CIN: L70101GJ2009PLC057642
Tel: 079 26463226, E-mail: info@ashokametcast.in
Website: www.ashokametcast.in

By order of the Board of Directors

Sd/-
Ashok C. Shah
Managing Director
(DIN: 02467830)

Date: 6th June, 2023

Place: Ahmedabad

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the General Circulars issued by the Ministry of Corporate Affairs vide Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021 and Circular No. 11/2022 dated December 28, 2022 ('MCA Circulars') and Securities and Exchange Board of India ("SEBI") vide its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 ('SEBI Circulars') and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Bodies Corporate is entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 30 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 EGM through VC/OAVM will be made available for 1000 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 EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM will be provided by CDSL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.ashokametcast.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of CDSL (agency for providing the Remote e-voting facility) i.e. www.evotingindia.com.
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA

Circular No. 10/2021 dated June 23, 2021, MCA Circular No. 20/2021 dated December 08, 2021 and MCA Circular No. 11/2022 dated December 28, 2022.

8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants (DPs).

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

- (i) The voting period begins on **Tuesday, 27th June, 2023 at 9:00 A.M.** and ends on **Thursday, 29th June, 2023 at 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 (record date) of **Friday, 23rd June, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (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 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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.

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.

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

- (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.

Pursuant to above said SEBI Circular, Login method for e-voting and joining virtual meetings for Individual shareholders holding securities 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 CDSL 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 e-voting is in progress as per the information provided by company. On clicking the e-voting 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 is 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 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.nsd.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. 2) If the user is not registered for IDeAS e-services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 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 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 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 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 (DOB)	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 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 <Ashoka Metcast 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 only.

- 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.
- 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.
- Alternatively Non Individual shareholders are required mandatory 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 at cschintanpatel@gmail.com and to the Company at the email address viz. compliance@ashokametcast.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-voting on the day of the EGM is same as the instructions mentioned above for 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 EGM.
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 at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@ashokametcast.in. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@ashokametcast.in. 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 EGM 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 EGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM 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.

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 compliance@ashokametcast.in.
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 attending EGM & 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 Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

- The Company has appointed Mr. Chintan K. Patel, Practicing Company Secretary, Ahmedabad (Membership No. A31987; COP No: 11959), to act as the Scrutinizer for conducting the remote e-voting process and voting at the EGM in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at EGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than two working days from the conclusion of meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.
- The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ashokametcast.in and on the website of CDSL immediately after the result is declared by the Chairman; and results shall immediately be disseminated to the Stock Exchange where the shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the special businesses mentioned in the accompanying Notice.

ITEM NO. 1 OF THE NOTICE

APPOINTMENT OF MR. RUSHABH RAJNIKANT SHAH (DIN: 09474282) AS THE NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

The Board appointed Mr. Rushabh Rajnikant Shah (DIN: 09474282) as an Additional Director of the Company at its meeting held on 6th April, 2023 in compliance with the requirements of Section 161(1) of the Companies Act, 2013.

As per section 160 of the Companies Act, 2013, a notice has been received from one of the members of the Company proposing name of Mr. Rushabh Rajnikant Shah (DIN: 09474282) as a Non-Executive Independent Director of the Company and who shall not be liable to retire by rotation.

The Nomination & Remuneration Committee has recommended the appointment of Mr. Rushabh Rajnikant Shah (DIN: 09474282) as a Non-Executive Independent Director of the Company and has given (a) consent in writing to act as director in Form DIR-2 pursuant to rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (b) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 and (c) declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act.

Mr. Rushabh Rajnikant Shah (DIN: 09474282) is not disqualified from being appointed as Director of the Company. In the opinion of the Board, he fulfills the conditions as specified in the Act and the Rules framed thereunder for appointment of an Independent Director and he is independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the business of appointment of Mr. Rushabh Rajnikant Shah (DIN: 09474282) as a Non-Executive Independent Director to hold office for a period of 5 (five) years with effect from 6th April, 2023 upto 5th April, 2028 is being placed before the Members for their approval.

The terms and conditions of appointment of Mr. Rushabh Rajnikant Shah (DIN: 09474282) shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Mr. Rushabh Rajnikant Shah (DIN: 09474282) is interested in this resolution since it relates to his appointment as a Non-Executive Independent Director of the Company.

Except this, no other Director or Key Managerial Personnel or their relatives are concerned or interested in this resolution, financially or otherwise.

The details of Mr. Rushabh Rajnikant Shah (DIN: 09474282) as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) are provided in **Annexure** to this Notice.

Accordingly, your directors recommend the resolution at Item No. 1 for approval as Special Resolution as set out in the notice of the meeting.

ITEM NO. 2 OF THE NOTICE

APPOINTMENT OF MR. HITESHKUMAR MADHUBHAI DONGA (DIN: 03393396), AS THE NON-EXECUTIVE DIRECTOR OF THE COMPANY:

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, had appointed Mr. Hiteshkumar Madhubhai Donga (DIN: 03393396), as an Additional Director w.e.f. 6th April, 2023. In terms of Section 161 (1) of the Companies Act, 2013 read with Articles of Association of the Company, Mr. Hiteshkumar Donga holds the office as an Additional Director (Non Executive, Non-Independent) up to the date of ensuing General Meeting.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 from one of the members signifying his intention to propose the appointment of Mr. Hitesh Donga as a Director.

Mr. Hiteshkumar Donga is not disqualified from being appointed as Director of the Company. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as a Non- Executive, Non-Independent Director of the Company w.e.f. 6th April, 2023, is being placed before the Members for their approval.

Mr. Hitesh Donga has vast knowledge and varied experience in Accounts and Taxation. The Board of Directors is of the opinion that his knowledge and experience can transform the business model and strengthen the organizational roots and hence recommends the Resolution for your approval. Notice received under Section 160 of the Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on any working day.

None of the Directors, Key Managerial Personnel and relatives thereof other than, Mr. Hitesh Donga has any concern or interest, financial or otherwise, in the resolution at Item No. 2 of the Notice.

The details of Mr. Hiteshkumar Madhubhai Donga (DIN: 03393396) as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) are provided in **Annexure** to this Notice.

Accordingly, your directors recommend the resolution at Item No. 2 for approval as Ordinary Resolution as set out in the notice of the meeting.

Registered Office:

7th Floor, Ashoka Chambers,
Mithakhali Six Roads, Mithakhali,
Ahmedabad – 380 006
CIN: L70101GJ2009PLC057642
Tel: 079 26463226, E-mail: info@ashokametcast.in
Website: www.ashokametcast.in

Date: 6th June, 2023

Place: Ahmedabad

By order of the Board of Directors

**Sd/-
Ashok C. Shah
Managing Director
(DIN: 02467830)**

ANNEXURE OF THE NOTICE

As per the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2), details including the profile of Directors seeking appointment, is given below:

Name of Director & DIN	Rushabh Rajnikantbhai Shah (DIN: 09474282)	Mr. Hiteshkumar Madhubhai Donga (DIN: 03393396)
Date of Birth / Age	17/10/1982 (40 years)	07/01/1985 (38 years)
Date of First Appointment	06/04/2023	06/04/2023
Qualification	B.Com., Bachelor's of Legislative Law	M.Com. & M.B.A. (Finance)
Terms and Conditions of appointment or re-appointment	As mentioned in the Letter of Appointment	As mentioned in the Letter of Appointment
Expertise in Specific functional areas	Legal Expertise	Accounts and Taxation
Number of shares held in the Company	6000 Equity Shares	NIL
Past Remuneration	NIL	NIL
Remuneration Proposed	NIL	NIL
List of other Companies in which Directorships are held	1. Rhetan TMT Limited	1. Gujarat Natural Resources Limited
Memberships / Chairpersonships of committees of other Board	Chairman of the following committees of Rhetan TMT Limited: 1. Audit Committee 2. Nomination & Remuneration Committee 3. Stakeholders Relationship Committee	NIL
No. of Board Meetings attended during the year 2023-24	2/2	2/2
Relationship with other Directors/ Manager and other Key Managerial Personnel	None	None