



H.O. : 109 to 112 - A, Super Mall, Nr. Lal Bungalow, C. G. Road, Ahmedabad - 380009
Factory : 'Ashapuri Corporate House', Navrangpura, Ahmedabad - 380009
Ph. No. : +91 79 2646 2170-71 Mob. No. : +91 63535 33711, +91 63535 33706
E-mail : account@ashapurigold.com | info@ashapurigold.com
Website : www.ashapurigold.com



Gold Ornament Ltd.
Manufacturer of Antique Jewellery

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001,
MH,IN.

Date: 31st August, 2023

BSE Scrip Code:-542579

Sub: Notice of 15th Annual General Meeting

Dear Sir/ Madam,

The Fifteenth Annual General Meeting ("AGM") of the Company will be held on Saturday, 23rd September, 2023 at 12:00 p.m. IST at the Registered office of the Company situated at 109 to 112A, 1st Floor Supermall, Nr. Lal Bungalow, C.G.Road, Ahmedabad-380009,Gujarat IN.

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed the notice convening Fourteenth Annual General Meeting.

This is for your information and records.

Thanking you.
Yours faithfully,
For, Ashapuri Gold Ornament Limited

Saremal Soni
Managing Director
DIN: 02288750

Encl.: As Above

NOTICE OF 15th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **15th ANNUAL GENERAL MEETING** of the members of **ASHAPURI GOLD ORNAMENT LIMITED** (“the Company”) will be held on Saturday, 23rd September, 2023 at 12:00 Noon at the registered office of the Company situated at 109 to 112A, 1st Floor, Supermall, Nr. Lal Bunglow, C.G.Road, Ahmedabad 380 009, Gujarat ,India to transact the following business:

ORDINARY BUISNESS:

1. To Receive, Consider and Adopt Audited Financial Statement of the Company for the financial year ended on March 31st, 2023 and the Statement of Profit and Loss for the year ended on that date together with Report of Board of Directors and Auditors’ Report thereon
2. To Appoint Mr. Jitendrakumar Saremal Soni (DIN:01795752) as a Director who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

SPECIAL BUISNESS:

3. **To re-appoint Shri Saremal C. Soni as Chairman Cum Managing Director & increase in overall maximum managerial remuneration payable.**

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

“**Resolved That** in accordance with the provisions of section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014(including any statutory modifications(s) or re-enactments thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint Shri Sareaml C. Soni (DIN:02288750) who had exceeded age of 70 years as Chairman cum Managing Director of the Company, for a period of 5(Five) years, on expiry of his present term of office, i.e. with effect from 01st January, 2024, on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Shri Saremal C Soni, subject to same as per the provisions of Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactments thereof.”

“**Resolved Further That** in accordance with the provisions of Section 197 of the Companies Act, 2013, read with Schedule V and other applicable provisions if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015, if any and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded to increase the overall maximum managerial remuneration payable which exceed the threshold limit as prescribed in provision of Schedule V of the Companies Act, 2013 and the Rules made thereunder and Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015, the terms and remuneration are set out in the statement annexed to the Notice convening this Meeting.

“Resolved Further That in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to the Managing Director.

“Resolved Further That the approval of the Members to the appointment of Shri Saremal C Soni in terms of this resolution shall be deemed to be their approval in terms of Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his continuation as a director not liable to rotate for 5(Five) years upto 01st January, 2029;

“Resolved Further that the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolutions”

4. To re-appoint Shri Dineshkumar S Soni as Managing Director & increase in overall maximum managerial remuneration payable :-

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

“Resolved That in accordance with the provisions of section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014(including any statutory modifications(s) or re-enactments thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint Shri Dineshkumar S Soni (DIN:01795746) as Managing Director of the Company, for a period of 5(Five) years, on expiry of his present term of office, i.e. with effect from 01st January, 2024, on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Shri Dineshkumar S Soni, subject to same as per the provisions of Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactments thereof.”

“Resolved Further That in accordance with the provisions of Section 197 of the Companies Act, 2013, read with Schedule V and other applicable provisions if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015, if any and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded to increase the overall maximum managerial remuneration payable which exceed the threshold limit as prescribed in provision of Schedule V of the Companies Act, 2013 and the Rules made thereunder and Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015, the terms and remuneration are set out in the statement annexed to the Notice convening this Meeting.

“Resolved Further That in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to the Managing Director.

“Resolved Further That the approval of the Members to the appointment of Shri Dineshkumar S Soni in terms of this resolution shall be deemed to be their approval in terms of Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his continuation as a director not liable to rotate for 5(Five) years upto 01st January, 2029;

“**Resolved Further that** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolutions”

5. To re-appoint Shri Jitendrakumar S Soni as Joint Managing Director & increase in overall maximum managerial remuneration payable

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

“**Resolved That** in accordance with the provisions of section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications(s) or re-enactments thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint Shri Jitendrakumar S Soni (DIN:01795752) as Joint Managing Director of the Company, for a period of 5 (Five) years, on expiry of his present term of office, i.e. with effect from 01st January, 2024, on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Shri Jitendrakumar S Soni, subject to same as per the provisions of Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactments thereof.”

“**Resolved Further That** in accordance with the provisions of Section 197 of the Companies Act, 2013, read with Schedule V and other applicable provisions if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015, if any and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded to increase the overall maximum managerial remuneration payable which exceed the threshold limit as prescribed in provision of Schedule V of the Companies Act, 2013 and the Rules made thereunder and Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015, the terms and remuneration are set out in the statement annexed to the Notice convening this Meeting.

“**Resolved Further That** in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to the Managing Director.

“**Resolved Further That** the approval of the Members to the appointment of Shri Jitendrakumar S Soni in terms of this resolution shall be deemed to be their approval in terms of Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his continuation as a director not liable to rotate for 5 (Five) years upto 01st January, 2029;

“**Resolved Further that** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolutions”

6. To increase authorised share capital and alter capital clause of Memorandum of Association

To consider and if thought fit, to pass, with or without modification, the following as a **Ordinary Resolution**

"Resolved That, in accordance with the provisions of Section 61 read with Section 64 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs.25,00,00,000/- (Rupees Twenty Five Crore Only) divided into 25,00,00,000 (Twenty Five Crore) Equity Shares of Rs.1/- (Rupees One Only) each to Rs.41,00,00,000/- (Rupees Forty One Crore Only) divided into 41,00,00,000 (Forty One Crore) Equity Shares of Rs.1/- each by creation of additional 16,00,00,000 (Sixteen Crore) Equity shares of Rs.1/- (Rupees One Only) each ranking pari passu in all respect with the existing Equity Shares of the Company."

"Resolved Further That, in accordance with the provisions of Sections 61 read with Section 13 of the Companies Act, 2013 or any amendment thereto or modification thereof, the Memorandum of Association of the Company be amended by deletion of the existing Clause V and by substituting the same with the following:

V. *The authorized share capital of the Company is Rs.41,00,00,000/- (Rupees Forty One Crore) divided into 41,00,00,000 (Forty One Crore) Equity Shares of Rs.1/- (Rupee One Only) each.*"

"Resolved Further That for the purpose of giving effect to this resolution, the Board of Directors of the Company be and hereby authorized to take such steps as may be necessary including delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other Officer(s) to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient for giving effect to this resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company."

7. To Authorise Fund Raising Through Issuance Of Equity Shares Or Other Convertible Securities

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

"Resolved That in accordance with the provisions of Section 23, 42, 62 and 71 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modifications or re-enactment thereof, for the time being in force, the "Companies Act, 2013"), and any other applicable laws including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and other applicable SEBI regulations and guidelines, Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations"), the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to receipt of approval, if any, of the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Registrar of Companies ("RoC"), Stock Exchange(s) and other appropriate statutory or regulatory authorities, and such other approvals, no objection, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be stipulated or imposed by any of them while granting such approvals, no objection, permissions and sanctions which may be agreed to by the Board of Directors of the Company or any duly constituted Committee of the Board (herein after referred to as the "Board", which shall include a duly authorized Committee for the time being exercising the powers conferred upon it by the Board including the powers conferred by this Resolution), approval of the Members of the Company be and is hereby accorded to create, offer, issue and allot by way of a Public issue, Right Issue, Preferential issue of equity shares of the face value of Rs.1/- (Rupees One only) each or preferential convertible securities which are convertible in to Equity shares or combination thereof as may be decided by the board in its absolute discretion at such time and at such price and on such terms and conditions considering the prevailing market conditions for total issue size of upto ₹ 50.00 crores and that the Board may finalize all matters incidental thereto as it may

in its absolute discretion think fit.

Resolved Further That in the event of that convertible securities and/or warrants which are convertible into Equity Shares of the company are issued along under Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations.

Resolved Further That for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its determination of terms and conditions for issuance of Securities including the number of Securities that may be offered, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and executing agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and agreements including filing of prospectus and other documents with regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Resolved Further That all the new equity shares as aforesaid to be issued and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu inter-se in all respects with the existing equity shares of the Company.

Resolved Further That for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to seek listing of such Securities on BSE Limited.

Resolved Further That the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, depositories, registrars, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memoranda, documents, etc., with such agencies, to seek the listing of Securities on BSE Limited.

**By Order Of The Board
For, Ashapuri Gold Ornament Limited**

Date:- 14.08.2023

Place:- Ahmedabad

**Sd/-
Saremal Champalal Soni
Chairman & Managing Director
DIN:-02288750**

**Registered Office:
109 to 112A, 1st Floor, Supermall,
Nr. Lal Bunglow, C.G.Road
Ahmedabad 380009, Gujarat, IN
CIN: L36910GJ2008PLC054222**

Notes:-

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Annual General Meeting (“Meeting”) is annexed hereto;
2. **A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The proxy holder shall prove his identity at the time of attending the Meeting;

3. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto;
4. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting at account@ashapurigold.com;
5. Members / Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of Annual Report;
6. Members who are holding shares in dematerialized form are required to bring details of their Beneficiary Account Number for identification;
7. Pursuant to the provisions of Section 91 of the Act, read with Rule 10 of Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Register of members and share transfer books of the Company will remain closed from Sunday, 17th September, 2023 till Saturday, 23rd September, 2023 (both the days inclusive);
8. The Notice of AGM along with Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company’s RTA / DPs. In furtherance of the Green Initiative, Members may note that the Notice and Annual Report will also be available on the Company’s website i.e. www.ashapurigold.com, website of the Stock Exchange i.e. BSE Ltd. at www.bseindia.com and on the website of Central Depository Services Ltd. (CDSL) at www.evotingindia.com;
9. Details of the Directors seeking appointment/re-appointment at the 15th AGM are provided in Annexure of this Notice;
10. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants (“DP”) which is mandatory for e-voting through Depository. For registration of bank details, the Member may contact their respective DPs;
11. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before September 13th, 2023 through email on account@ashapurigold.com. The same will be replied by the Company suitably;
12. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. to 01.00 p.m. up to the date of the Meeting;

13. In case of joint holders, the Member 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 during the AGM.
14. With a view to conserve natural resources, we request the Members to update and register their email addresses with their DPs or RTA, as the case may be, to enable the Company to send communications including Annual Report, Notices, Circulars, etc. electronically.
15. Instructions for e-voting are as follows:-

VOTING THROUGH ELECTRONIC MEANS

- i In terms of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and the MCA Circulars, the Company has engaged services of Central Depository Services (India) Limited (CDSL) for providing e-voting facilities. This facility is being provided to the Members holding as on the cut-off date to exercise their right to vote by electronic means on any or all of the business specified in the accompanying Notice.
- ii The remote e-Voting period commences on Wednesday, 20th September, 2023 (9:00 a.m. IST) and ends on Friday, 22nd September, 2023 (5:00 p.m. IST). During this period, Members holding shares as on Saturday, 16th September, 2023 i.e. cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-Voting facility either during the period commences 20th September, 2023 to 22nd September, 2023 or voting during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.
- iii The Members who have cast their vote by remote e-Voting prior to the AGM may attend / participate in the AGM but shall not be entitled to cast their vote on such resolution again.
- iv The Board of Directors have appointed M/s. Mukesh H Shah & Co.(Membership No. FCS 5827) Practicing Company Secretaries as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- v Results of voting shall be declared by the Chairperson or a person so authorised by him in writing on receipt of consolidated report from the Scrutiniser. The results declared along with the Scrutiniser's Report shall be placed on the Company's website i.e. www.ashapurigold.com and on the website of CDSL and shall also be communicated to the Stock Exchange where the shares of the Company are listed.
- vi The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vii In terms of the SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated December 09, 2020, the Individual Members holding securities in demat mode are required to vote through their demat account maintained with Depositories and DPs. Members are advised to update their mobile number and email address with their DPs in order to access e-voting facility. The procedures of login and registration is as follows:-

VOTING PROCESS FOR INDIVIDUAL SHAREHOLDERS

Mode Of E-Voting	THROUGH DEPOSITORIES		Through Depository Participant(S)
	NSDL	CDSL	
Individual Shareholders holding securities in Demat mode	1. Members already registered for IDeAS facility may follow the below steps:	1. Members already registered for Easi/Easiest facility may follow the below steps:	Members may alternatively log-in using the credentials of the demat account through their Depository Participant(s) registered with
	a. Visit the following URL: https://eservices.nsdl.com	a. Visit the following URL: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com	

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| <p>b. On the home page, click on the “Beneficial Owner” icon under the ‘IDeAS’ section.</p> <p>c. On the new screen, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” under e-voting services.</p> <p>d. Click on Company name or e-voting service provider name i.e. CDSL and you will be redirected to CDSL website for casting your vote.</p> <p>2. Members who have not registered for IDeAS facility may follow the below steps:</p> <p>a. To register for this facility, visit the URL:https://eservices.nsd.com</p> <p>b. On the home page, select “Register Online for IDeAS”</p> <p>c. On completion of the registration formality, follow the steps provided above.</p> <p>3. Members may alternatively vote through the e-voting website of NSDL in the manner specified below:</p> <p>a. Visit the URL: https://www.evoting.nsd.com/</p> <p>b. Click on the “Login” icon available under the “Shareholder/Member” section.</p> <p>c. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP, as applicable, and the verification code shown on the screen.</p> <p>d. Post successful authentication, you will be redirected to the NSDL IDeAS site wherein you can see the e-voting</p> | <p>b. Click on the “Login” icon and opt for “New System Myeasi” (only applicable when using the URL: www.cdslindia.com)</p> <p>c. On the new screen, enter User ID and Password. Without any further authentication, the e-voting page will be made available.</p> <p>d. Click on Company name or e-voting service provider name i.e. CDSL to cast your vote.</p> <p>2. Members who have not registered for Easi/ Easiest facility may follow the below steps:</p> <p>a. To register for this facility, visit the URL: https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>b. On completion of the registration formality, follow the steps provided above.</p> <p>3. Members may alternatively vote through the e-voting website of CDSL in the manner specified below:</p> <p>a. Visit the URL: www.cdslindia.com</p> <p>b. Enter the demat account number and PAN</p> <p>c. Enter OTP received on mobile number and email registered with the demat account for authentication.</p> <p>d. Post successful authentication, the member will receive links for the respective e-voting service provider i.e. CDSL where the e-voting is in progress.</p> <p>4. For any technical assistance, Members may contact CDSL helpdesk by writing to helpdesk.evoting@cdslindia.com or calling at 022-23058738 or</p> | <p>NSDL/CDSL for the e-voting facility. On clicking the e-voting icon, members will be redirected to the NSDL/CDSL site, as applicable, on successful authentication. Members may then click on Company name or e-voting service provider name i.e. CDSL and will be redirected to CDSL website for casting their vote.</p> |
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- page. 022-23058542-43.
- e. Click on company name or e-Voting service provider name i.e. CDSL and you will be redirected to CDSL website for casting your vote.
 4. For any technical assistance, Members may contact NSDL helpdesk by writing to evoting@nsdl.co.in or calling the toll free no.: 18001020990 or 1800224430.

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.

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VOTING PROCESS FOR NON-INDIVIDUAL SHAREHOLDERS

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
 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:-

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department
	<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 as mentioned in instruction (viii)
- ix After entering these details appropriately, click on “SUBMIT” tab
 - x Shareholders will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - xi Click on the **EVSN:- 230819023** for the relevant Ashapuri Gold Ornament Limited on which you choose to vote.
 - xii On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - xiii Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - xiv After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - xv Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - xvi You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - xvii If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xviii Facility for Non – Individual Shareholders and Custodians –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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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; ashapurigold@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43. 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 Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Contact Details:-

Company	Ashapuri Gold Ornament Limited 109 to 112A, 1st Floor, Supermall, Nr. Lal Bungalow, C.G.Road Ahmedabad 380009, Gujarat, IN Email:- account@ashapurigold.com Phone:-079-26462170-71 Website:- www.ashapurigold.com
RTA	Bigshare Services Private Limited A-802 Samudra Complex, Off CG Road, Near Girish Cold Drinks, Navrangpura, Ahmedabad – 380009 Email:- bssahd@bigshareonline.com Phone:-079-40024135 Website:- www.bigshareonline.com

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all mentioned facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3

The Board of Directors of the Company (“Board”), at its meeting held on August 14, 2023 has, subject to the approval of members, re-appointed Shri Saremal C Soni (DIN:02288750) as Chairman Cum Managing Director, for a period of 5 (five) years from the expiry of his present term, i.e. with effect from January 01, 2024, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (“NRC”) of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Shri Saremal C Soni as Chairman Cum Managing Director for the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of, and remuneration payable to, Shri Saremal C Soni are asunder:

- (a) Overall Maximum remuneration, Perquisites and Allowance per annum payable:

Particulars	₹
Basic Salary	Rs. 2.5 Crore Per Annum

The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income-tax Act, 1961 or any rules thereunder any statutory modification(s) or re-enactment thereof in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

- (b) The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.
- (c) Any increment in salary, perquisites, and allowances and remuneration based on net profits payable or in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to Shri Saremal C Soni, as may be determined by the Board and/ or the NRC of the Board, shall be in addition to remuneration under (a) above.

- (d) Reimbursement of Expenses:

Expenses incurred for travelling, boarding and lodging including for spouse and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.

- (e) General

- I. The Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.

- II. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors
- III. The Managing Director shall adhere to the Company's Code of Conduct.
- IV. The office of Managing Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.

Shri Saremal C Soni satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Saremal C Soni under Section 190 of the Act.

Details of Shri Saremal C Soni are provided in the "Annexure" to the Notice.

Shri Saremal C Soni is interested in the resolution set out at item No. 3 of the Notice. Shri Dineshkumar S Soni and Shri Jitendrakumar S Soni, being related to Shri Saremal C Soni may be deemed to be interested in the said resolution.

The other relatives of Shri Saremal C Soni may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 3 of the Notice for approval by the members.

Item No. 4

The Board of Directors of the Company ("Board"), at its meeting held on August 14, 2023 has, subject to the approval of members, re-appointed Shri Dineshkumar Saremal Soni (DIN:01795746) as Managing Director, for a period of 5 (five) years from the expiry of his present term, i.e. with effect from January 01, 2024, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee ("NRC") of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Shri Dineshkumar S Soni as Managing Director for the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of, and remuneration payable to, Shri Dineshkumar S Soni are as under:

- (a) Overall Maximum remuneration, Perquisites and Allowance per annum payable:

Particulars	₹
Basic Salary	Rs. 2.5 Crore Per Annum

The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income-tax Act, 1961 or any rules thereunder any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

- (b) The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave,

as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

(c) Any increment in salary, perquisites, and allowances and remuneration based on net profits payable or in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to Shri Dineshkumar S Soni, as may be determined by the Board and/ or the NRC of the Board, shall be in addition to remuneration under (a) above.

(d) Reimbursement of Expenses:

Expenses incurred for travelling, boarding and lodging including for spouse and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.

(e) General

- I. The Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- II. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors
- III. The Managing Director shall adhere to the Company's Code of Conduct.
- IV. The office of Managing Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.

Shri Dineshkumar S Soni satisfies all the conditions set out in Part-I of Schedule V et o the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Dineshkumar S Soni under Section 190 of the Act.

Details of Shri Dineshkumar S Soni are provided in the "Annexure" to the Notice.

Shri Dineshkumar S Soni is interested in the resolution set out at item No. 4 of the Notice. Shri Saremal C Soni and Shri Jitendrakumar S Soni, being related to Shri Saremal C Soni may be deemed to be interested in the said resolution.

The other relatives of Shri Dineshkumar S Soni may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

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

Item No. 5

The Board of Directors of the Company ("Board"), at its meeting held on August 14, 2023 has, subject to the approval of members, re-appointed Shri Jitendrakumar Saremal Soni (DIN:01795752) as Joint Managing Director, for a period of 5 (five) years from the expiry of his present term, i.e. with effect from January 01,

2024, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (“NRC”) of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Shri Jitendrakumar S Soni as Joint Managing Director for the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of, and remuneration payable to, Shri Jitendrakumar S Soni are asunder:

(a) Overall Maximum remuneration, Perquisites and Allowance per annum payable:

Particulars	₹
Basic Salary	Rs. 2.5 Crore Per Annum

The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income-tax Act, 1961 or any rules thereunder any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

(b) The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

(c) Any increment in salary, perquisites, and allowances and remuneration based on net profits payable or in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to Shri Saremal C Soni, as may be determined by the Board and/ or the NRC of the Board, shall be in addition to remuneration under (a) above.

(d) Reimbursement of Expenses:

Expenses incurred for travelling, boarding and lodging including for spouse and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.

(e) General

- I. The Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- II. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors
- III. The Managing Director shall adhere to the Company's Code of Conduct.
- IV. The office of Managing Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.

Shri Jitendrakumar S Soni satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Jitendrakumar S Soni under Section 190 of the Act.

Details of Shri Jitendrakumar S Soni are provided in the “Annexure” to the Notice.

Shri Jitendrakumar S Soni is interested in the resolution set out at item No. 5 of the Notice. Shri Saremal C Soni and Shri Dineshkumar S Soni, being related to Shri Saremal C Soni may be deemed to be interested in the said resolution.

The other relatives of Shri Jitendrakumar S Soni may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

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

Item No. 6

In order to augment further capital in future, the present Authorised Capital of the Company is proposed to be increased from Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only) divided into 25,00,00,000 (Twenty Five Crore) Equity Shares of Rs. 1/- each. to Rs. 41,00,00,000/- (Rupees Forty One Crores only) divided into 41,00,00,000 (Forty One Crore) Equity Shares of Rs.1/- each by creation of additional 16,00,00,000 (Sixteen Crore) Equity Shares of Rs.1/- each.

The proposed increase in Authorised Share Capital requires the approval of Members in General Meeting. Consequent upon increase in Authorised Share Capital, Clause V of the Memorandum of Association will require alteration so as to reflect the increased Authorised Share Capital. The proposed Resolution is in the interest of the Company and your Directors recommend the same for your approval.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolutions.

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

Item No. 7

The Company proposes to create, offer and issue and allot by way of a Public issue, Right Issue, Preferential issue of equity shares of the face value of Rs.1/- (Rupees One only) each or preferential convertible securities which are convertible in to Equity shares or combination thereof as may be decided by the board in its absolute discretion for total issue size of upto ₹ 50.00 crores on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with applicable laws, including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“SEBI ICDR Regulations”), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, foreign portfolio investors and/ or eligible employees, as permitted under the SEBI (ICDR) Regulations, 2018 as amended from time to time and other applicable laws.

The Board recommends the resolution for your approval. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, the “Companies Act, 2013”), the SEBI (ICDR) Regulations, 2018 as amended from time to time, any other law or if recommended by various advisors to the Company in connection with the fund raising, the Board will make necessary amendments. The Board of Directors of your Company have approved this item in the Board Meeting held on 14.08.2023 and have recommended the Resolution as set out in the accompanying Notice for the approval of members of the Company as a Special

Resolution.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

None of the Directors or Key Managerial Personnel and /or their relatives, are in any way, financial or otherwise, is interested or concerned in this resolution, except to the extent of their shareholding in the Company.

Date:- 14.08.2023
Place:- Ahmedabad

Registered Office:
109 to 112A, 1st Floor, Supermall,
Nr. Lal Bungalow, C.G.Road
Ahmedabad 380009, Gujarat, IN
CIN: L36910GJ2008PLC054222

By Order Of The Board
For, Ashapuri Gold Ornament Limited

Sd/-
Saremal Champalal Soni
Chairman & Managing Director
DIN:-02288750



ANNEXTURE TO THE NOTICE OF AGM

**BRIEF PROFILE OF THE DIRECTOR/S SEEKING APPOINTMENT/
REAPPOINTMENT AT ANNUAL GENERAL MEETING**

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India in respect of Directors seeking re-appointment/appointment/ confirmation at the ensuing Annual General Meeting are as follows.

Name of the Director	Mr. Saremal Champalal Soni
DIN	02288750
Date of Birth	June 3 rd , 1945
Age	78 years
Date of Initial Appointment	November 01 st , 2008
Date of Appointment on Current Position	January 01 st , 2019
No. of shares held in the company	32207730 equity shares of Rs.1/- each
Directorship held in other companies	Nil
Membership/Chairmanships of Committee in other Public Companies	Nil
Relationship with other Directors/KMP(s)	Father of Shri. Dineshkumar Soni and Shri Jitendrakumar Soni and Grandfather of Mr. Jenik Soni
Brief Profile	Mr. Saremal Soni, aged 78 years, is the Promoter & Chairman Cum Managing director of our company. He has been the Director of our company since 2008. He has experience of more than 25 years in the Jewellery Industry. He has professional experience around 35 years in field of accounting. He presently looks after the finance & administrative activities of the Company.

Name of the Director	Mr. Dineshkumar Saremal Soni
DIN	01795746
Date of Birth	February 12 th , 1978
Age	45 years
Date of Initial Appointment	June 17 th , 2008
Date of Appointment on Current Position	January 01 st , 2019
No. of shares held in the company	23159400 equity shares of Rs.1/- each
Directorship held in other companies	Nil
Membership/Chairmanships of Committee in other Public Companies	Nil
Relationship with other Directors/KMP(s)	Son of Shri Saremal Soni, Brother of Shri Jitendrakumar Soni and Father of Mr. Jenik Soni
Brief Profile	Mr. Dineshkumar Soni, aged 45 years, is the Promoter & Managing director of our company. He has more than 20 years of experience in the gems and jewellery industry. He has been instrumental force in formulating and the implementing the business strategies of our company and he is entrusted with the responsibility to look after the manufacturing, Purchase, expansion, overall management and operations of the company.

Name of the Director	Mr. Jitendrakumar kumar Saremal Soni
DIN	01795752
Date of Birth	February 03 rd , 1981
Age	42 years
Date of Initial Appointment	June 17 th , 2008
Date of Appointment on Current Position	January 01 st , 2019
No. of shares held in the company	22113300 equity shares of Rs.1/- each
Directorship held in other companies	Nil
Membership/Chairmanships of Committee in other Public Companies	Nil
Relationship with other Directors/KMP(s)	Son of Shri Saremal Soni and Brother of Shri Dineshkumar Soni
Brief Profile	Mr. Jitendrakumar Soni, aged 42 years, is the Promoter & Chairman Cum Managing director of our company. He holds a bachelor's degree in commerce from Gujarat University. He has more than 20 years of experience in the gems and jewellery industry. He is involved in the management of the Company's enterprise resource planning systems and is actively engaged in accounting, merchandising and general corporate management.

Date:- 14.08.2023
Place:- Ahmedabad

By Order Of The Board
For, Ashapuri Gold Ornament Limited

Sd/-
Saremal Champalal Soni
Chairman & Managing Director
DIN:-02288750

Registered Office:
109 to 112A, 1st Floor, Supermall,
Nr. Lal Bungalow, C.G.Road
Ahmedabad 380009, Gujarat, IN
CIN: L36910GJ2008PLC054222

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING
Registered Office: 109 to 112A, 1st Floor, Supermall, Nr. Lal Bunglow, C.G.Road, Ahmedabad 380009, Gujarat, India

