

29<sup>th</sup> September, 2023

To, <b>Listing Department</b> <b>BSE Limited</b> 25th Floor, P. J. Towers, Dalal Street, Mumbai – 400 001  <b>Security Code: 540923</b>	To, <b>Listing Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051  <b>Security Symbol: ASHOKAMET</b>
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Dear Sir/Madam,

**Sub: Scrutinizer's Report**

Please find enclosed herewith Scrutinizer's Report on voting results of the businesses transacted at the 14<sup>th</sup> Annual General Meeting of the Company held on Friday, 29<sup>th</sup> September, 2023 from 3:30 p.m. to 3:42 p.m. 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



## **Scrutinizer's Report**

[Pursuant to section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,  
**The Chairman,**  
**Ashoka Metcast Limited**  
7<sup>th</sup> Floor, Ashoka Chambers,  
Opp. HCG Hospital, Mithakhali Six Roads,  
Mithakhali, Ahmedabad – 380 006

Dear Sir,

**Sub: Scrutinizer's Report on e-voting conducted at the Annual General Meeting held on 29<sup>th</sup> Day of September, 2023 in pursuant to the provisions of Section 108 of Companies Act, 2013 ("the Act") read with Rules 20 of the Companies (Management and Administration) Rules, 2014 as amended by of the Companies Management and Administration) Amendment Rules 2015 to the extent applicable.**

I, Chintan K. Patel, Practicing Company Secretary appointed as Scrutinizer by the Board of Directors, have been appointed as the Scrutinizer by the Board of the Directors of Ashoka Metcast Limited ("the Company") for the ("the company") pursuant to the provisions of section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for conducting e-voting vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 03/2022 dated May 05, 2022 and General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard-2 ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, by way of the business set out hereunder through remote e-voting to conduct and to scrutinize voting through electronic voting in respect of the below mentioned resolutions to be passed, through E-voting by the Equity Shareholders at the Annual General Meeting of the Equity Shareholders of Ashoka Metcast Limited, held on 29<sup>th</sup> Day of September, 2023 at 3:30 p.m. held at the Registered Office at 7<sup>th</sup> Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads,



## Chintan K. Patel Company Secretaries

Mithakhali, Ahmedabad 380006 through Video Conferencing (VC)/other Audio-Visual Means (OAVM) referred to in the Notice dated 11<sup>th</sup> August, 2023 namely:

- 1. To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2023.**
- 2. To appoint Mr. Shalin A. Shah (DIN: 00297447), Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment.**
- 3. APPOINTMENT OF MRS. DEEPTI GHANSHYAM GAVALI (DIN: 10272798) AS THE NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.**
- 4. APPROVAL OF LIMIT OF BORROWINGS OF THE COMPANY UNDER SECTION 180(1)(c) OF COMPANIES ACT, 2013:**
- 5. APPROVAL OF LIMITS OF LOANS AND/OR INVESTMENTS AND/OR GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**
- 6. APPROVAL OF RELATED PARTY TRANSACTIONS**

The Company's Management is responsible to ensure the compliance with the requirements of the Act read with the Rules, MCA and SEBI Circular/s relating to voting by electronic means, (Remote E-Voting), on all the Resolutions contained in the Notice dated 11<sup>th</sup> August, 2023.

Our responsibility as a Scrutiniser for the Voting by electronic Means, (Remote E-Voting), process is restricted to make a Scrutiniser's Report of the Votes cast "in favour" or "against" and "invalid, abstain or by interested parties" all

The Resolutions, based on the Report/s generated from the E-voting system or platform provided by Central Depository Services Limited ("CDSL"), the authorised agency to provide the Remote E-Voting engaged by the company.

We submit our report as under:

1. The Company had on 7<sup>th</sup> September, 2023 completed the dispatch of the notice as per Section 108 of the Companies Act, 2013 to the Members of the Company whose names appeared on the Register of Member/List of Beneficiaries as on 2<sup>nd</sup> September, 2023, being the cut-off date.
2. On account of the threat posed by COVID-19, and considering the relaxations granted by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI"), the Notices were sent only by email to all its members who have registered their email addresses with the Company / Company's Registrar and Share Transfer Agent (RTA) or Depository / Depository Participants and the communication of assent/dissent of the members took place through e-voting system provided by CDSL,



the agency engaged by the company to provide the Members with the facility of E-Voting.

3. The Company had appointed Central Depository Services Limited (hereinafter referred to as "CDSL/Service Provider) as the service provider for the purpose of extending the facility of e-voting to the Shareholders of the Company. Bigshare Services Private Limited is the Registrar and Share Transfer Agent (hereinafter referred to as "RTA") of the Company.
4. The Company published an advertisement in "Free Press Gujarat" (English newspaper) and "Lok Mitra"(Gujarati newspaper) on 7<sup>th</sup> September, 2023 informing about the dispatch of Notice through email for seeking consent of members of the Company by way of Special & Ordinary Resolution for the Special Business mentioned in the Notice.
5. The remote E-Voting period commenced on, Tuesday, 26<sup>th</sup> September, 2023 at 9:00 A.M. and ends on Thursday, 28<sup>th</sup> September, 2023 at 5:00 P.M. The Remote E-Voting was disabled thereafter.
6. Subsequently, the votes cast through electronic means were unblocked on 29<sup>th</sup> September, 2023 by using the Scrutinizer's login on e-voting platform of CDSL in the presence of two witnesses who are not in the employment of the Company as prescribed in Sub-rule 4(xii) of the said Rule 20, as amended.
7. The votes were then reconciled with the records maintained by the Company and Company's RTA and were then scrutinized.

I submit my Report as under on the result of the voting through electronic means in respect of the said resolutions:-

- a) **Resolution No. 1 – To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2023.**

**Ordinary Resolution**

	(i) Voted <b>in Favor</b> of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	25	17057434	100.00



## Chintan K. Patel Company Secretaries

E-voting at AGM	0	0	0.00
<b>Total</b>	<b>25</b>	<b>17057434</b>	<b>100.00</b>

(ii) Voted <b>against</b> of resolution:			
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	0	0	0
E-voting at AGM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

(i) <b>Invalid</b> Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil

- b) **Resolution No. 2 – To appoint Mr. Shalin A. Shah (DIN: 00297447), Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment.**

### Ordinary Resolution

(i) Voted <b>in Favor</b> of resolution:			
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	24	17057349	100.00
E-voting at AGM	0	0	0.00
<b>Total</b>	<b>24</b>	<b>17057349</b>	<b>100.00</b>

(ii) Voted <b>against</b> of resolution:			
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	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	1	85	0
E-voting at AGM	0	0	0
<b>Total</b>	<b>1</b>	<b>85</b>	<b>0</b>

(ii) <b>Invalid Votes:</b>	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil

- c) **Resolution No. 3 – APPOINTMENT OF MRS. DEEPTI GHANSHYAM GAVALI (DIN: 10272798) AS THE NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.**

**Special Resolution**

	(i) Voted <b>in Favor</b> of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	24	17057349	100.00
E-voting at AGM	0	0	0.00
<b>Total</b>	<b>24</b>	<b>17057349</b>	<b>100.00</b>

	(ii) Voted <b>against</b> of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	1	85	0
E-voting at AGM	0	0	0



<b>Total</b>	<b>1</b>	<b>85</b>	<b>0</b>
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<b>(iii) Invalid Votes:</b>	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil

**d) Resolution No. 4 – APPROVAL OF LIMIT OF BORROWINGS OF THE COMPANY UNDER SECTION 180(1)(c) OF COMPANIES ACT, 2013.**

**Special Resolution**

	<b>(i) Voted in Favor of resolution:</b>		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	25	17057434	100.00
E-voting at AGM	0	0	0.00
<b>Total</b>	<b>25</b>	<b>17057434</b>	<b>100.00</b>

	<b>(ii) Voted against of resolution:</b>		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	0	0	0
E-voting at AGM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>(iv) Invalid Votes:</b>
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Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil

**e) Resolution No. 5 – APPROVAL OF LIMITS OF LOANS AND/OR INVESTMENTS AND/OR GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

**Ordinary Resolution**

	(i) Voted <b>in Favor</b> of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	25	17057434	100.00
E-voting at AGM	0	0	0.00
<b>Total</b>	<b>25</b>	<b>17057434</b>	<b>100.00</b>

	(ii) Voted <b>against</b> of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	0	0	0
E-voting at AGM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

(v) <b>Invalid Votes:</b>	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





**f) Resolution No. 6 – APPROVAL OF RELATED PARTY TRANSACTIONS.**

**Special Resolution**

	(i) Voted <b>in Favor</b> of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	18	3647434	100.00
E-voting at AGM	0	0	0.00
<b>Total</b>	<b>18</b>	<b>3647434</b>	<b>100.00</b>

	(ii) Voted <b>against</b> of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	0	0	0
E-voting at AGM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

(vi) <b>Invalid</b> Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil

Based on the aforesaid result, the Special Resolutions has been passed under remote e-voting with requisite majority and hence deemed to be passed.

All other relevant records relating to remote e -voting and electronic voting at the AGM is under my safe custody and will be handed over to the Company Secretary/chairman of the company for safe keeping.



# Chintan K. Patel Company Secretaries

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Place : Ahmedabad

Date : September 29, 2023

Chintan K. Patel  
Practicing Company Secretary  
Mem. No. A31987  
COP No. 11959  
PR no. 2175/2022  
UDIN: A031987E001131525

Countersigned by

Mr. Shalin Shah

Authorised Director, DIN: 00297447

Ashoka Metcast Limited