

ASHNISHA INDUSTRIES LIMITED

1st August, 2023

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

Dear Sir/Madam,

Security ID: ASHNI
Security Code: 541702

Sub: Postal Ballot Notice of the Company

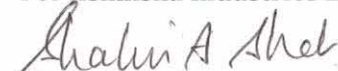
With reference to the above captioned subject line and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Notice of Postal Ballot dated 28th July, 2023. The Notice is being sent to all the members whose name appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose mail IDs are registered with the Company/ Depositories as on Friday, 28th July, 2023.

The Calendar of Events for the Postal Ballot process is as under:

Sr. No.	Particulars	Date
1.	Date on which consent is given by Scrutinizer	28 th July, 2023
2.	Date of Board Meeting authorizing Directors or Company Secretary to be responsible for the entire process	28 th July, 2023
3.	Date of appointment of the scrutinizer	28 th July, 2023
4.	Cut-off date for Sending Postal Ballot Notice to Shareholders	28 th July, 2023
5.	Date of completion of dispatch of Postal Ballot through electronic mode only	1 st August, 2023
6.	Cut-off Date for determining list of Members for E-voting	28 th July, 2023
7.	Date of publishing advertisement in Newspaper	2 nd August, 2023
8.	E- Voting Start date	4 th August, 2023
9.	Last date for receiving postal ballot forms by the Scrutinizer / E- Voting End date	2 nd September, 2023
10.	Date on which Resolutions shall be deemed to be passed	2 nd September, 2023
11.	Date of submission of report by the Scrutinizer	on or before 05 th September, 2023
12.	Date of declaration of the result by the Chairman	on or before 05 th September, 2023

Kindly take the same on your records.
Thanking you.
Yours faithfully,

For Ashnisha Industries Limited


Shalin A. Shah
Director
DIN: 00297447



Encl: As above

ASHNISHA INDUSTRIES LIMITED

CIN: L74110GJ2009PLC057629

Regd. Office: 7th Floor, Ashoka Chambers, Mithakali Six Roads, Ahmedabad, Gujarat-380006

Tel. No.: 079 26463227, Email ID: ashnishalimited@gmail.com, Website: www.ashnisha.in

POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22(1) of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 20 and 22 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 postal ballot through 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 Postal Ballot through remote e-voting.

In view of the massive outbreak of COVID-19 pandemic requiring social distancing and as permitted under the MCA Circulars, the Company is sending Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository/ depository participants. Hence, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope (BRE) will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting facility.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with the rules framed thereunder and the MCA Circulars, the Company has extended only the remote e-voting facility for its shareholders, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form. The instructions for remote e-voting are appended to the Notice. The shareholders can vote on the resolution through remote e-voting facility. Assent (FOR) or dissent (AGAINST) of the shareholders of the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA circulars.

The instructions for remote e-voting are mentioned in the Notes under the section "Voting through Remote E-voting" in this Postal Ballot Notice.

The Explanatory Statement pursuant to sections 102 and 110 of the Act pertaining to the said Resolution setting out the material facts concerning the same and the reasons thereof are annexed hereto for your consideration.

The Board of Directors of the Company at its Meeting held on Friday, 28th July, 2023 has appointed Mr. Chintan K. Patel, Practicing Company Secretary, Ahmedabad (Membership No. A31987; COP No: 11959) as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and has communicated his willingness to be appointed and will be available for the said purpose.

Members are requested to peruse the proposed Resolution along with its Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company. The facility of casting the votes by the members using an electronic voting system is being provided by Central Depository Services (India) Limited (CDSL).

Remote e-voting period shall commence on **Friday, 4th August, 2023 (9:00 A.M. IST)** and end on **Saturday, 2nd September, 2023 (5:00 P.M. IST)** (both days inclusive), failing which it will be strictly considered that no reply has been received from the Members. Members are requested to carefully read the instructions in the notes under the section "Voting through Remote E-voting" while expressing their assent or dissent and cast vote via remote e-voting not later than the close of working hours at 5:00 P.M. (IST) on Saturday, 2nd September, 2023.

The Scrutinizer will submit his report to the Chairman of the Company or any other person of the Company authorised by him, after completion of Postal Ballot/E-voting period. The result of the Postal Ballot shall be declared by the Chairman or any other duly authorized person of the Company on or before Tuesday, 5th September, 2023, the same shall be communicated to the Stock Exchange and would also be uploaded on the Company's website at www.ashnisha.in

ITEM NO. 1: ALTERATION IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION 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 4, 13 and all other applicable provisions of the Companies Act, 2013 ('the Act') and Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to all necessary approvals, consents, permissions and/or sanctions as may be necessary and subject to such amendments, modifications, terms and conditions as may be suggested or required by such appropriate authority(ies), which the Board of Directors is authorised to accept, as it may deem fit, the approval of the Company be and is hereby accorded for insertion of new objects in the Main Object Clause of the Memorandum of Association of the Company by inserting Clauses no. III [A] (7) & (8) as under:

7. To carry out the business of managing, supervising and controlling the business of transmitting, supplying, generating, distributing and dealing in electricity and all forms of energy and power generated by any source whether steam, hydro or tidal, water, wind, solar, hydrocarbon fuel or any other form, kind of description and in PV (Photo Voltaic), Modules (Panel), Solar Invertors, Charge, Controller, Mounting Structure, Wires, PV Solar Heater, Batteries, Solar Lanterns and Solar Chargeable Lights, Fans etc.

8. To carry out business of manufacturing, trading, import, export, installation and operation of Solar Systems for energy generation including Solar Photovoltaic, Solar Thermal, Solar Chimney and other Solar based devices used in households, industry and commercial establishments and setting up of green field Solar Plants of various sizes, envisaging, identifying and acquiring and setting suitable land, developing the site for Solar Parks; design, engineer, supply, erect, commission and, or operate and maintain the plants, accessories, components, spare parts thereof and provide renewable energy solutions; Sell or otherwise dispose of part or whole of the Solar Plants, both in India and abroad.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors 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, Mithakali Six Roads,
Ahmedabad, Gujarat-380006
Tel. No.: 079 26463227
Email ID: ashnishalimited@gmail.com
Website: www.ashnisha.in

By order of the Board of Directors

Date: 28th July, 2023

Place: Ahmedabad

**Sd/-
Shalin A. Shah
Director
(DIN: 00297447)**

NOTES:

1. The relevant Explanatory Statement pursuant to the provisions of sections 102 and 110 of the Companies Act, 2013 in respect of the aforesaid item set out in the Notice of Postal Ballot is annexed hereto.
2. The Postal Ballot Notice is being sent only through electronic mode to all those Members whose e-mail address are registered with the Company/Registrar and Share Transfer Agent (“RTA”) or Depository/ Depository Participants (“DP”) and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, 28th July, 2023.
3. Members may note that this Notice will also be available on Company’s website at www.ashnisha.in, website of BSE at www.bseindia.com and website of CDSL at www.evotingindia.com.
4. Members who have not registered their e-mail addresses are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with Purva Sharegistry (India) Private Limited by following due procedure.
5. In compliance with the requirement of MCA Circulars, physical copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the members for this postal ballot and accordingly, the members are required to communicate their assent or dissent through remote e-voting system only.

6. Members whose names appear on the Register of Members/ List of Beneficial Owners as on cut-off date will be considered for the purpose of voting in proportion to their share in the paid-up Equity Share capital of the Company as on the cut-off date. A person who is not a Member on the cut-off date should treat the Notice for information purposes only. Resolution passed by the Members through Postal Ballot through remote e-voting is deemed to have been passed as if the same has been passed at a General Meeting of the Members, and shall be deemed to have been passed on the last date of remote e-voting, i.e., Saturday, 2nd September, 2023.
7. During the remote e-voting period, Members can login at CDSL e-voting platform any number of times till they have voted on the resolution. Once the vote on resolution is cast by a Member, whether partially or otherwise, Member shall not be allowed to change it subsequently or cast the vote again.
8. Members cannot exercise votes by proxy on Postal Ballot.
9. Results of postal ballot will be announced on or before 5th September, 2023 at the Registered Office of the Company, the same shall be communicated to BSE Limited where the shares of the Company are presently listed. Additionally, the Results will also be uploaded on the Company's website at www.ashnisha.in and on website of CDSL at www.evotingindia.com.
10. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
11. To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations, SS-2 and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting services provided by CDSL.
12. Instructions for remote e-voting are provided in the Notice.
13. Resolution passed by the members through postal ballot are deemed to have been passed as if it has been passed at a general meeting by the Members.
14. All the Documents referred to in the notice are open for inspection at the registered office of the Company between 11:00 A.M. to 1:00 P.M on any working day upto the completion of Postal Ballot i.e. Saturday, 2nd September, 2023.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING 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 **Friday, 4th August, 2023 at 9:00 A.M. IST** and ends on **Saturday, 2nd September, 2023 at 5:00 P.M. IST**. 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, 28th July, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) 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.

- (iii) 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 **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

	<p>provider for casting your vote during the e-Voting period. 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.</p> <ol style="list-style-type: none"> 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.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<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.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-

	Voting service provider website for casting your vote during the remote e-Voting period.
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.

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. 1800225533
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.

(iv) Login method for Remote e-Voting 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.

(v) After entering these details appropriately, click on “SUBMIT” tab.

(vi) 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.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the relevant <Ashnisha Industries Limited> on which you choose to vote.

(ix) 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.

- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **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;

ashnishalimited@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.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at ashnishalimited@gmail.com /RTA at support@purvashare.com.

2. For Demat shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP).

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

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

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

**ITEM NO. 1: ALTERATION IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE
COMPANY:**

As a part of growth strategy and immense potential in the business of energy and power generation, the Board deemed it fit to foray into the business of setting up of Solar Power Plant fields. To enable to achieve this, it is proposed to insert related clauses as mentioned in the accompanying Notice, in the Object Clauses in the Memorandum of Association (“MOA”) of the Company.

The Board of Directors of the Company in its meeting held on Friday, 28th July, 2023 has approved the aforesaid alteration in the object clause of the MOA of the Company, subject to the approval of the members of the Company by way of postal ballot through E-voting.

The special resolution passed by postal ballot through e-voting shall be filed with the Registrar of Companies who shall register the alteration of the MOA with respect to the objects of the Company and certify the registration.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Postal Ballot Notice except to the extent of their shareholding in the Company.

Accordingly, the Board recommends the Resolution in the Postal Ballot Notice to be passed as Special Resolution by the Members through Postal Ballot/ e-voting.

Registered Office:

7th Floor, Ashoka Chambers, Mithakali Six Roads,
Ahmedabad, Gujarat-380006
Tel. No.: 079 26463227
Email ID: ashnishalimited@gmail.com
Website: www.ashnisha.in

Date: 28th July, 2023

Place: Ahmedabad

By order of the Board of Directors

**Sd/-
Shalin A. Shah
Director
(DIN: 00297447)**