

03rd September, 2024

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

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

This is with reference to the above captioned subject line and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of Extra-Ordinary General Meeting (EGM) to be held on **Thursday, 26th September, 2024** at 3:30 P.M. IST through Video Conferencing (VC)/ other Audio-Visual Means (OAVM).

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For Ashoka Metcast Limited

Ashok C. Shah
Managing Director
DIN: 02467830*



Encl: As above

Ashoka Metcast Limited

Reg. Office: 7th Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads, Mithakhali Ahmedabad 380006. **Website:** www.ashokametcast.in

Email : info@ashokametcast.in **CIN :** L70101GJ2009PLC057642 **T :** 079 26463226

ASHOKA METCAST LIMITED
CIN: L70101GJ2009PLC057642
Regd. Office: 7th Floor, Ashoka Chambers, Mithakhali Six Roads, Ahmedabad,
Gujarat-380006
Tel. No.: 079 26463226, Email ID: info@ashokametcast.in ,
Website: www.ashokametcast.in

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

Day : Thursday

Date : 26th September, 2024

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

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

ASHOKA METCAST LIMITED
CIN: L70101GJ2009PLC057642
Regd. Office: 7th Floor, Ashoka Chambers, Mithakhali Six Roads, Ahmedabad,
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Tel. No.: 079 26463226, Email ID: info@ashokametcast.in ,
Website: www.ashokametcast.in

Notice is hereby given that Extra Ordinary General Meeting (EOGM/EGM) of the Members of **Ashoka Metcast Limited** will be held on **Thursday, 26th September, 2024** at 3:30 P.M. through Video Conferencing (VC)/other Audio-Visual Means (OAVM) to transact the following business:

1. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY:

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

“RESOLVED THAT, pursuant to Section 61 and all other applicable provisions, and the relevant rules framed there under and in accordance with the provisions of the Articles of Association of the Company, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the consent of Members of Company be and is hereby accorded to alter the Authorised Share Capital of Company from Rs. 25,00,00,000/- (Rupees Twenty Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 75,00,00,000/- (Rupees Seventy Five Crore) divided into 7,50,00,000 (Seven Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and consequently the existing Clause V of the Memorandum of Association of Company be and is hereby altered by substituting in its place and instead thereof the following new Clause V as under:

“V. The Authorised Share Capital of the Company is Rs. 75,00,00,000/- (Rupees Seventy Five Crore) divided into 7,50,00,000 (Seven Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.”

“RESOLVED FURTHER THAT, any Director of the Company be and is hereby authorised to sign and execute all the necessary documents, as may be required and to do all such things and acts as may be necessary for giving effect to the said resolution and file this resolution with the concerned authorities on behalf of the Company.”

2. APPROVAL OF CONVERSION OF LOAN INTO EQUITY SHARES FROM PROMOTER AND PROMOTER GROUP.

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

“RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, and other applicable provisions, if any and to the extent applicable, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the “Act”) and in accordance with the provisions of the Memorandum

and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as "ICDR Regulations"), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities, the consent of members be and is hereby accorded to Board in respect of the financial assistance to be extended by the Promoters and Promoter Group (hereinafter referred to as the "Lenders") not exceeding **Rs. 25 Crores**, consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013 and further to convert the whole or part of the outstanding loans of the Company into fully paid up equity shares of the company, in one or more tranches, at such price as may be mutually agreed by the lenders and management and upon such terms and conditions as set forth by the lenders to the Company in the loan agreement(s), security document(s) and /or any other financing documents by whatever name called (hereinafter referred to as the "Financing Documents") or as may be stipulated by the Lenders or as deemed appropriate by the board and in accordance with following conditions:

- i. The conversion right reserved as aforesaid may be exercised by the lenders in accordance with Financing Documents entered by both Company and lenders;
- ii. on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, issue and allot the requisite number of fully paid-up equity shares of the company to the lenders from the date of conversion and the lenders may accept the same in satisfaction of the loan/ part of the loans so converted;
- iii. Upon such conversion, the repayment instalments of the loan payable after the date of conversion as per the financing documents shall stand reduced proportionately by the amounts of the loan so converted.
- iv. The equity shares so allotted and issued to the lenders shall rank pari passu with the existing equity shares of the Company in all respects, from the date of conversion.

"RESOLVED FURTHER THAT on receipt of the notice of conversion, the Board be and is hereby authorized to do all such acts, deeds and things as the Board may deem necessary and shall allot and issue the requisite number of fully paid-up ordinary Equity Shares in the Company to the lenders.'

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this Resolution to any Director or Directors or any other executive(s) or officer(s) of the Company to give effect to the aforesaid Resolution.”

Place: Ahmedabad
Date: August 31, 2024

For and on behalf of the Board

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

NOTES:

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, the general meetings of the companies can be conducted through video conferencing (VC) or other audio visual means (OAVM) as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and circular no. 09/2023 dated September 25, 2023. The forthcoming EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.ashokametcast.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited (NSE) at www.nseindia.com. The

EGM Notice is also disseminated on the website of CDSL (agency for providing the remote e-voting facility and e-voting system during the EGM) i.e. www.evotingindia.com

7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose EGMs are due in the Year 2023 or 2024, to conduct their EGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.
9. The relative Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.
10. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the Electronic form are therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding Physical shares can submit their PAN to the Company/ Bigshare Services Private Limited.
11. Since EGM will be held through VC/OAVM, the Route Map is not annexed in the Notice.

The Instructions Of Shareholders For E-Voting And Joining Virtual Meetings Are As Under:

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

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

- (i) The voting period begins on **Monday, 23th September, 2024 at 9:00 A.M.** and ends on **Wednesday, 25th September, 2024 at 5:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, 20th September, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to above said SEBI Circular, Login method for e-voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After

	successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

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

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

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Ashoka Metcast Limited> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized

signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cschintanpatel@gmail.com and compliance@ashokametcast.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Instructions for Shareholders attending the EGM through VC/OAVM & E-Voting during Meeting are as Under:

1. The procedure for attending meeting & e-voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 (ten) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@ashokametcast.in. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **10 (ten) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@ashokametcast.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the EGM.
10. If any votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Process for those Shareholders whose Email/Mobile No. are not registered with the Company/ Depositories

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at compliance@ashokametcast.in/ RTA at bssahd@bigshareonline.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 & joining virtual meetings through Depository.**

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

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

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

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

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

ITEM NO. 1 OF THE NOTICE

INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY:

The Board of Directors of the Company had proposed to increase the Authorised share Capital of the Company from Rs. 25,00,00,000/- (Rupees Twenty Five Crore) to Rs. 75,00,00,000/- (Rupees Seventy Five Crore) in order to broad base the capital structure and meet funding capital requirements of the Company. As per the provisions of Section 61 of the Companies Act, 2013 the Company can alter its Authorised Capital only by passing resolution at general meeting of the shareholders of the Company. Therefore, the Board of Directors of the Company has proposed to consider and if thought fit, to pass with or without modification(s) the resolution as Ordinary Resolution as set out in the notice of the meeting.

Consequently Company has to alter the existing Clause V of the Memorandum of Association (MOA) of Company. A copy of the amended MOA of the Company would be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect the MOA can send an email to Compliance@ashokametcast.in.

None of the Directors or their relatives are in any way, concerned or interested in the said resolution except in the capacity as a member.

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

ITEM NO. 2 OF THE NOTICE

APPROVAL OF CONVERSION OF LOAN INTO EQUITY SHARES FROM PROMOTER AND PROMOTER GROUP

To meet funding requirements towards proposed capital expenditures, operational expenditure and working capital with respect to the projects to be undertaken by the Company and for general corporate purposes, the Company will avail financial assistance by way of Corporate Loans etc., from time to time from Promoters and Promoter Group (hereinafter referred to as the "Lenders") upon such terms and conditions stipulated by them and approved by the Board.

The terms of sanction provides that upon exercise of an option provided under these arrangements Lenders may be entitled to exercise the option to convert whole or part of their outstanding facility into fully paid up ordinary Equity Shares of the Company.

The proposed resolution is an enabling resolution under the provisions of the Section 62(3) and other applicable provisions of the Companies Act, 2013 in view of the fact that under the financial

arrangements, Lenders do insist for inclusion of an option to convert the outstanding facility into Equity upon exercise of an option provided under the arrangements in the facility agreements.

Allotment of Equity Shares as above requires prior approval of the Members by way of Special Resolution. Hence this is the enabling resolution.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 2 of the Notice for the approval of the Members.

None of the directors of the company is interested in the resolution except in the capacity as a member.

Place: Ahmedabad
Date: : August 31, 2024

**For and on behalf of the
Board**

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