

Ashoka Metcast Limited

CIN: L70101GJ2009PLC057642

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

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 : 17th March, 2022

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

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

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NOTICE is hereby given that an Extra Ordinary General Meeting of the Members (EOGM/EGM) of **Ashoka Metcast Limited** will be held on **Thursday, 17th March, 2022 at 3:30 P.M. IST** 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. 11,00,00,000/- (Rupees Eleven Crore), divided into 1,10,00,000 (One Crore Ten Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 18,00,00,000/- (Rupees Eighteen Crore), divided into 1,80,00,000 (One Crore Eighty Lakh) 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:

“The Authorised Share Capital of the Company is Rs. 18,00,00,000/- (Rupees Eighteen Crore), divided into 1,80,00,000 (One Crore Eighty Lakh) 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. APPOINTMENT OF MRS. DAXABEN MAHENDRAKUMAR SHAH (DIN: 08054390) AS THE NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and the Articles of Association of the Company and on the basis of the recommendation of Nomination and Remuneration Committee and approval of Board of Directors, Mrs. Daxaben Mahendrakumar Shah (DIN: 08054390), who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of Companies Act, 2013, by the Board of Directors w.e.f. 15th February, 2022 for a period of 5 (five) years and who has submitted a declaration that she meets the criteria for independence as provided in the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a period of 5 (five) years with effect from 15th February, 2022 upto 14th February, 2027.

3. APPOINTMENT OF MS. TWINKLE KISHORBHAI CHHEDA (DIN: 09502345) AS THE NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and the Articles of Association of the Company and on the basis of the recommendation of Nomination and Remuneration Committee and approval of Board of Directors, Ms. Twinkle Kishorbhai Chheda (DIN: 09502345), who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of Companies Act, 2013, by the Board of Directors w.e.f. 15th February, 2022 for a period of 5 (five) years and who has submitted a declaration that she meets the criteria for independence as provided in the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a period of 5 (five) years with effect from 15th February, 2022 upto 14th February, 2027.

4. RATIFICATION OF DISCLOSURE UNDER REGULATION 163(1)(i) OF SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018:

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 Section 42 and 62 and all other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("ICDR Regulations"), and any other Rules/ Regulations & Guidelines, if any, prescribed by the Securities and Exchange Board of India, Stock Exchanges and/or any other statutory or regulatory authority whether in India or abroad, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Listing Agreements entered into by the Company with the Stock Exchanges where the securities of the Company are listed, SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendment thereof and subject to the approval(s) consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s) and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (herein after referred to as 'the Board'), the consent and approval of the members of the Company be and is hereby granted to ratify the disclosure made in the item no. 4 of the Explanatory Statement given in the Notice of Annual General Meeting held on 30th Day of September, 2021 to be read with this addendum to the disclosure that neither the issuer nor its promoters and its directors are willful defaulters, as required to be disclosed under Regulation 163(1)(i) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, before seeking listing approval for 1,42,86,000 shares, subsequent to exercise of option by the proposed allottees for conversion of equity warrants to equity shares.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds, matters and things and also to execute such documents, writings etc. as may be necessary to give effect to the aforesaid resolution and delegate all or any of the powers herein conferred by above resolution to any Director or to any Committee of Directors or any other executive(s)/officer(s) of the Company or any other person."

By order of the Board of Directors

Registered Office:

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

Date: 15th February, 2022

Place: Ahmedabad

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the General Circulars issued by the Ministry of Corporate Affairs vide Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 ('MCA Circulars') and Securities and Exchange Board of India ("SEBI") vide its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 ('SEBI Circulars') and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Bodies Corporate is entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 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 for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.ashokametcast.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants (DPs).

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Monday, 14th March, 2022 at 9:00 A.M. and ends on Wednesday, 16th March, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on the record date (cut-off date) i.e. Friday, 11th March, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 11th March, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3. 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 held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After

	<p>successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
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
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 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cschintanpatel@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 compliance@ashokametcast.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@ashokametcast.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. 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.
 5. Shareholders who would like to express their views/have questions may send their questions in advance at least 10 days before the date of EGM mentioning their name, demat account number/folio number, email id, mobile number at compliance@ashokametcast.in .The same will be replied by the company suitably.
- The Company has appointed Mr. Chintan K. Patel, Practicing Company Secretary, Ahmedabad (Membership No. A31987; COP No: 11959), to act as the Scrutinizer for conducting the remote e-voting process and voting at the EGM in a fair and transparent manner.
 - The Scrutinizer shall, immediately after the conclusion of voting at EGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than two working days from the conclusion of meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.
 - The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.ashokametcast.in and on the website of NSDL immediately after the result is declared by the Chairman; and results shall immediately be disseminated to the Stock Exchange where the shares of the Company are listed.

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

The following Statement pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the special 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. 11,00,00,000/- (Rupees Eleven Crore) to Rs. 18,00,00,000/- (Rupees Eighteen Crore) for expansion 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 of Company.

A copy of the amended Memorandum of Association of the Company (MOA) 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

APPOINTMENT OF MRS. DAXABEN MAHENDRAKUMAR SHAH (DIN: 08054390) AS THE NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

The Board appointed Mrs. Daxaben Mahendrakumar Shah (DIN: 08054390) as an Additional Director of the Company at its meeting held on 15th February, 2022 in compliance with the requirements of Section 161(1) of the Companies Act, 2013.

As per section 160 of the Companies Act, 2013, a notice has been received from one of the members of the Company proposing name of Mrs. Daxaben Mahendrakumar Shah (DIN: 08054390) as a Non-Executive Independent Director of the Company and who shall not be liable to retire by rotation.

The Nomination & Remuneration Committee has recommended the appointment of Mrs. Daxaben Mahendrakumar Shah (DIN: 08054390) as a Non-Executive Independent Director of the Company and has given (a) consent in writing to act as director in Form DIR-2 pursuant to rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (b) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 and (c) declaration to the Board that she meets the criteria of independence as provided under section 149(6) of the Act.

In the opinion of the Board, Mrs. Daxaben Mahendrakumar Shah (DIN: 08054390) fulfill the conditions as specified in the Act and the Rules framed thereunder for appointment of an Independent Director and she is independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the business of appointment of Mrs. Daxaben Mahendrakumar Shah (DIN: 08054390) as a Non-Executive Independent Director to hold office for a period of 5 (five) years with effect from 15th February, 2022 upto 14th February, 2027 is being placed before the Members for their approval.

The terms and conditions of appointment of Mrs. Daxaben Mahendrakumar Shah (DIN: 08054390) shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Mrs. Daxaben Mahendrakumar Shah (DIN: 08054390) is interested in this resolution since it relates to her appointment as a Non-Executive Independent Director of the Company.

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

The details of Mrs. Daxaben Mahendrakumar Shah (DIN: 08054390) as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) are provided in **Annexure** to this Notice.

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

ITEM NO. 3 OF THE NOTICE

APPOINTMENT OF MS. TWINKLE KISHORBHAI CHHEDA (DIN: 09502345) AS THE NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

The Board appointed Ms. Twinkle Kishorbhai Chheda (DIN: 09502345) as an Additional Director of the Company at its meeting held on 15th February, 2022 in compliance with the requirements of Section 161(1) of the Companies Act, 2013.

As per section 160 of the Companies Act, 2013, a notice has been received from one of the members of the Company proposing name of Ms. Twinkle Kishorbhai Chheda (DIN: 09502345) as a Non-Executive Independent Director of the Company and who shall not be liable to retire by rotation.

The Nomination & Remuneration Committee has recommended the appointment of Ms. Twinkle Kishorbhai Chheda (DIN: 09502345) as a Non-Executive Independent Director of the Company and has given (a) consent in writing to act as director in Form DIR-2 pursuant to rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (b) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 and (c) declaration to the Board that she meets the criteria of independence as provided under section 149(6) of the Act.

In the opinion of the Board, Ms. Twinkle Kishorbhai Chheda (DIN: 09502345) fulfill the conditions as specified in the Act and the Rules framed thereunder for appointment of an Independent Director and she is independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the business of appointment of Ms. Twinkle Kishorbhai Chheda (DIN: 09502345) as a Non-Executive Independent Director to hold office for a period of 5 (five) years with effect from 15th February, 2022 upto 14th February, 2027 is being placed before the Members for their approval.

The terms and conditions of appointment of Ms. Twinkle Kishorbhai Chheda (DIN: 09502345) shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Ms. Twinkle Kishorbhai Chheda (DIN: 09502345) is interested in this resolution since it relates to her appointment as a Non-Executive Independent Director of the Company.

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

The details of Ms. Twinkle Kishorbhai Chheda (DIN: 09502345) as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) are provided in **Annexure** to this Notice.

Accordingly, your directors recommend the resolution at Item No. 3 for approval as Ordinary resolution as set out in the notice of the meeting.

ITEM NO.4 OF THE NOTICE

RATIFICATION OF DISCLOSURE UNDER REGULATION 163(1)(i) OF SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018:

The Company had seek authorization of the Members of the Company in their Annual General Meeting held on 30th September, 2021, in favour of the Board of Directors ("Board" which expression for the purposes of this resolution shall include any committee of Directors constituted by Board), as may be decided by the Board from time to time, without the need of any further approval from the Members, to enhance its equity base by way of a Preferential Issue, in accordance with the provisions of the Companies Act, 2013, the ICDR Regulations, SEBI (Substantial Acquisition of Shares and Takeovers) 2011 and the other applicable provisions of law, as amended from time to time.

In accordance with the approval of Members of the Company, 1,42,86,000 convertible warrants of Rs. 10/- each to be converted into 1,42,86,000 equity shares of Rs. 10/- each were issued to the below mentioned strategic investors:

Sr. No.	Name of Proposed Allottees	Category (Promoter/Promoter Group/Non-Promoter)	No. of Convertible Warrants
1.	Shalin Ashok Shah	Promoter	36,90,000
2.	Payal Shalin Shah	Promoter group	12,06,000
3.	Leena Ashok Shah	Promoter group	19,02,000
4.	Ashok Chinubhai Shah	Promoter group	19,02,000
5.	Mita Harshul Shah	Non-Promoter	7,50,000
6.	Akhil H. Shah	Non-Promoter	7,50,000
7.	Shivaansh Estates Private Limited	Non-Promoter	14,88,000
8.	Tapan Sureshsinhji Desai	Non-Promoter	8,10,000
9.	Tiw Systems Private Limited	Non-Promoter	9,96,000
10	Aalps Commodities LLP	Non-Promoter	7,92,000
	Total		1,42,86,000

In accordance with BSE In-principle approval e-letter DCS/PREF/KK/PRE/1679/2021-22 dated November 24, 2021 and as per the undertaking dated October 9, 2021 submitted by the Company, approval of the members is hereby accorded for ratification of disclosure that neither the issuer nor any promoters or its directors is a willful defaulter, before seeking listing approval for the shares so as to be in compliance with Regulation 163(1)(i) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Except Mr. Shalin Ashok Shah, Director; Mr. Ashok C. Shah, Director; Mrs. Leena Shah and Mrs. Payal Shalin Shah relative of Director; (proposed allottees), Shalin A Shah HUF, Lasha Agro Foods Private Limited, Ashnisha Industries Limited none of the Directors, Key Managerial Personnel (KMPs) of the Company or any relatives of such Director or KMPs are in any way concerned or interested financially or otherwise in the proposed Resolution, except to the extent of their equity holdings in the Company.

Accordingly, your directors recommend the resolution at Item No. 4 for approval as Special resolution as set out in the notice of the meeting.

By order of the Board of Directors

Registered Office:

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

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

Date: 15th February, 2022

Place: Ahmedabad

ANNEXURE OF THE NOTICE

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

Name of Director & DIN	Mrs. Daxaben Mahendrakumar Shah (DIN: 08054390)	Ms. Twinkle Kishorbhai Chheda (DIN: 09502345)
Date of Birth / Age	27-06-1951 / 70 years	30-11-1991 / 29 years
Date of First Appointment	15-02-2022	15-02-2022
Qualification	Undergraduate	C.S., L.L.B., B.COM.
Terms and Conditions of appointment or re-appointment	As mentioned in the Letter of Appointment	As mentioned in the Letter of Appointment
Expertise in Specific functional areas	Investment and Portfolio Management	Secretarial and Legal Compliances
Number of shares held in the Company	36000 Equity Shares	NIL
Past Remuneration	NIL	NIL
Remuneration Proposed	NIL	NIL
List of other Companies in which Directorships are held	1. Ashnisha Industries Limited	1. Rhetan TMT Limited
Memberships / Chairpersonships of committees of other Board	Chairpersonship-Nomination & Remuneration Committee, Stakeholders Relationship Committee Membership-Audit Committee	Chairpersonship-NIL Membership- Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee
No. of Board Meetings attended during the year 2021-22	1/1	1/1
Relationship with other Directors/ Manager and other Key Managerial Personnel	None	None