

ASTRAL POLY TECHNIK LIMITED

CIN : L25200GJ1996PLC029134

Registered Office: "ASTRAL HOUSE" 207/1, B/h Rajpath Club, Off. S.G. Highway, Ahmedabad-380 059, Gujarat, India.

Tel No.: 079-66212000 Fax No.: 079-66212121 E-Mail: info@astralpipes.com Website: www.astralpipes.com

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the Members of Astral Poly Technik Limited will be held on Friday, August 21, 2020 at 11:00 a.m. through video conferencing ("VC")/Other Audio Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt, the Audited Financial Statements (Including Consolidated Financial Statements) of the Company for the financial year ended March 31, 2020, together with the reports of Directors and Auditors thereon.
2. To confirm Interim Dividends declared by the Board of Directors.
3. To consider re-appointment of Mr. Anil Kumar Jani (DIN: 07078868), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

"RESOLVED THAT in accordance with the Provisions of Section 196, 197, 203 and other applicable Provisions, if any of the Companies Act, 2013 ("the Act") as amended from time to time read with Schedule V of the Act, and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company hereby approves/ratifies the re-appointment of Mrs. Jagruti Engineer, as Whole-time Director for a further period of 4 (Four) years and 11 (Eleven) months with effect from May 1, 2020 to March 31, 2025, on the terms and conditions as stipulated hereunder and she shall be liable to retire by rotation.

1. Remuneration: ₹ 7,00,000/- (Rupees Seven Lakhs Only) per month from May 1, 2020, including all allowances, perquisites and benefits that she is entitled to in accordance

with the Company's Rules and Regulations in force from time to time.

2. The Whole-time Director shall be entitled to an annual increment at the rate upto 20% w.e.f. April 1, 2021 per financial year on cumulative basis.
3. Other Terms:
 - i. The Company shall reimburse to the Whole-time Director all the actual expenses incurred wholly, necessarily and exclusively for and on behalf of the Company and / or incurred in performance of the duties of the Company.
 - ii. Notwithstanding anything to the contrary herein contained, where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay the above remuneration as minimum remuneration to the Whole-time Director. However in any case the remuneration would not exceed the limits prescribed under the applicable provisions of the Act.
 - iii. Board is entitled to make changes within the overall amount fixed by the members.

RESOLVED FURTHER THAT the Board shall have absolute powers to accept any modification in the terms and conditions as may be approved by Shareholders while according its approval and acceptance with the said approval of the Shareholders and to give effect to the forgoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary and deemed expedient to put the aforesaid resolutions into effect including but not limited to filing and signing of requisite e-forms with the Registrar of Companies and any other concerned Statutory Authorities."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder, read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Viral Jhaveri (DIN: 08277568), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f October 24, 2019 pursuant to the provisions of Section 161 of the Act and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing w.e.f. October 24, 2019."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder, read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. C K Gopal (DIN: 08434324), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f February 11, 2020 pursuant to the provisions of Section 161 of the Act and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing w.e.f February 11, 2020."

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

"RESOLVED THAT pursuant to the provisions of Section 62 of the Companies Act, 2013 and the rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the

time being in force ("the Act), the relevant clauses of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 as amended from time to time ("SEBI Regulations") or any other prescribed rules, regulations of Securities and Exchange Board of India ("SEBI"), the Listing Agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, any rules, guidelines and regulations issued by the Reserve Bank of India and any other applicable laws for the time being in force as may be applicable subject to such approvals, consents, permissions and sanctions, as may be required and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions, the variations in the terms and conditions of the ASTRAL POLY TECHNIK LIMITED EMPLOYEE STOCK OPTION SCHEME 2015 ("Astral ESOS 2015") as detailed in the explanatory Statement thereto, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee or any other Committee of the Board of Directors constituted by the Board, to exercise its powers including powers conferred by this Resolution), be and are hereby authorised to settle all questions, difficulties or doubts that may arise in relation to the implementation and formulation of the Scheme to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT it is hereby noted that the amendments to the Scheme are not prejudicial to the interests of the option holders.

RESOLVED FURTHER THAT the Board, the Chief Financial Officer, the Company Secretary, be and are hereby severally authorised to do all such acts, deeds and things and execute all such deeds, documents and instruments and writings as may be necessary and incidental for giving effect to the above including to submit the copy of the amended Scheme to the concerned statutory/regulatory or any other concerned authority for necessary compliance."

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of

the Companies Act, 2013 and the Companies (Audit and Auditors Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. V. H. Savaliya & Associates, Cost Accountants (FRN: 100346), appointed as the Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021, be paid the remuneration as set out in the statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors

Sd/-

Sandeep P. Engineer

Managing Director

Regd. Office:

"ASTRAL HOUSE", 207/1, B/h Rajpath Club,
Off. S.G. Highway, Ahmedabad - 380059
CIN: L25200GJ1996PLC029134

Place: Ahmedabad

Date : July 8, 2020.

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting vide its Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 24th Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 19 and available at the Company's website www.astralpipes.com.
2. The helpline number regarding any query / assistance for participation in the AGM through VC/OAVM is 022-23058542/43.
3. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect

of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.

4. 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 AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars the Notice of AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2019-20 has been uploaded on the website of the Company at www.astralpipes.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
7. Pursuant to the provisions of the Companies Act, the dividend which remains unclaimed /unpaid for a period of seven years from the date of transfer to the unclaimed/ unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Accordingly, the unclaimed dividend in respect of financial year 2012-13 (Final) & 2013-14 (Interim) is due for transfer in September, 2020 and December, 2020. The members, who have not encashed the above referred unclaimed / unpaid dividend, may please approach the Company and/or R&T Agent for payment of such unpaid dividend. Shareholders may please note that no claim of dividend will be entertained after the transfer of unclaimed dividend to the Investor Education & Protection Fund (IEPF).

The detailed dividend history along with due dates of transfer to IEPF and details unclaimed dividend are

available on Investor Relation page on the website on the Company.

- 8.** The Register of members and share transfer books of the Company will remain closed from Saturday, August 15, 2020 to Friday, August 21, 2020 (both days inclusive) for the purpose of Annual General Meeting.
 - 9.** Shareholders seeking any information with regard to accounts are requested to write to the Company at least 7 days before the meeting so as to enable the management to keep the information ready.
 - 10.** Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialised form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
 - 11.** In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical mode. The shareholders, who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
 - 12.** The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
 - 13.** The Members can join the AGM through 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 AGM through VC/OAVM will be made available for 1,000 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 AGM without restriction on account of first come first served basis.
- 14.** Process and manner for members opting for voting through Electronic means:
 - i. 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 AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.
 - ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, August 14, 2020, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, August 14, 2020, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
 - iv. The remote e-voting will commence on Tuesday, August 18, 2020 at 9.00 a.m. and will end on Thursday, August 20, 2020 at 5.00 p.m. During this period, the members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Friday, August 14, 2020 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date

and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.

- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, August 14, 2020.
- vii. The Company has appointed CS Monica Kanuga, Practicing Company Secretary (Membership No. FCS: 3868; CP No: 2125, to act as the Scrutiniser for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

15. Process for those members whose email ids are not registered:

- a) For members holding shares in Physical mode - please provide necessary details like Folio No., Name of shareholder by email to co@astralpipes.com.
- b) Members holding shares in Demat mode can get their E-mail ID registered by contacting their respective Depository Participant or by email to co@astralpipes.com.

16. SHAREHOLDERS INSTRUCTIONS FOR E-VOTING:

- (i) The voting period begins on Tuesday, August 18, 2020 (9:00 a.m.) and ends on Thursday, August 20, 2020 (5:00 p.m.). During this period

(viii) If you are a first time user follow the steps given below:

shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, August 14, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting
- (iii) Website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

For Members holding shares in Demat Form and Physical Form

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"> • Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number indicated in the PAN field.
Dividend Bank Details OR Date of Birth	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 fields as mentioned in instruction (v)

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of Astral Poly Technik Limited.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also use Mobile app - "m - Voting" for e voting. m - Voting app is available on Apple, Android and Windows based Mobile.

Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).

- (xx) Note for Non - Individual Shareholders and Custodians
 - (a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - (b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - (c) After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
 - (d) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - (e) 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 scrutiniser to verify the same.
 - (f) Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutiniser and to the Company, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or write to the Company Secretary. Contact details of Company Secretary are as at the top of notice.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill

Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cDSLindia.com or call on 022-23058542/43

17. THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ON THE DAY OF THE AGM ON e-VOTING SYSTEM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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 in the AGM.
3. If any Votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
4. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

- 18.** The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.astralpipes.com and on the website of CDSL i.e. www.cdslindia.com within three days of the passing of the Resolutions at the 24th Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

19. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM or view the live webcast of AGM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders'/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
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. For ease of conduct, members who would like to ask questions may send their questions in advance at least (7) days before AGM mentioning their name, demat account number / folio number, email id, mobile number at co@astralpipes.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance (7) days prior to the meeting mentioning their name, demat account number/folio number, e-mail id, mobile number at co@astralpipes.com. These queries will be replied to by the Company suitably by the e-mail.
6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No. 4

The Members of the Company, at their 21st (Twenty first) Annual General Meeting (AGM) held on August 8, 2017, had appointed Mrs. Jagruti Engineer (DIN: 00067276) as "Whole-time Director" w.e.f. May 1, 2017 for a period of three years. Since her term was expiring on April 30, 2020, the Board of Directors of the Company in its meeting held on February 11, 2020, on the recommendation of Nomination and Remuneration Committee, re-appointed Mrs. Jagruti Engineer as a Whole-time Director of the Company for a further period of 4 years and 11 months from May 1, 2020, subject to approval of members.

Mrs. Jagruti Engineer is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Brief resume and other details of Mrs. Jagruti Engineer are provided in annexure to the Notice pursuant to the provision of SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

None of the Directors, Key Managerial Personnel or their relatives other than Mrs. Jagruti S. Engineer and Mr. Sandeep Engineer (relative) is, in any way, concerned or interested in the resolution, except in their capacity as shareholders.

The above may be treated as written memorandum setting out the terms of re-appointment of Mrs. Jagruti Engineer under Section 190 of the Act.

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

Item No. 5

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors vide resolution dated October 24, 2019 appointed Mr. Viral Jhaveri as an Additional Director and also as an Independent Director, for a term of five years w.e.f October 24, 2019, subject to approval of the members.

Pursuant to the provisions of Section 161 of the Companies Act 2013 ("Act"), he holds office as Director up to the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, a notice has been received from a member signifying its intention to propose the appointment of Mr. Viral Jhaveri as a Director.

Mr. Viral Jhaveri has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In the opinion of the Board, he fulfils the conditions specified in the Act read with rules made thereunder for appointment as an Independent Director and he is independent of the management.

Mr. Viral Jhaveri is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The terms and conditions for appointment of Mr. Viral Jhaveri as an Independent Director of the Company shall be open for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

Brief resume and other details of Mr. Viral Jhaveri are provided in annexure to the Notice pursuant to the provision of SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Viral Jhaveri, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

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

Item No. 6

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors vide resolution dated February 11, 2020 appointed Mr. C K Gopal as an Additional Director and also as an Independent Director, for a term of five years w.e.f February 11, 2020, subject to approval of the members.

Pursuant to the provisions of Section 161 of the Companies Act 2013 ("Act"), he holds office as Director up to the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, a notice has been received from a member signifying its intention to propose the appointment of Mr. C K Gopal as a Director.

Mr. C K Gopal has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In the opinion of the Board, he fulfils the conditions specified in the Act read with rules made thereunder for appointment as an Independent Director and he is independent of the management.

Mr. C K Gopal is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The terms and conditions for appointment of Mr. C K Gopal as an Independent Director of the Company shall be open for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

Brief resume and other details of Mr. C K Gopal are provided in annexure to the Notice pursuant to the provision of SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. C K Gopal, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

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

Item No. 7

The members are apprised that the Astral Poly Technik Limited Employee Stock Option Scheme 2015 ("Astral ESOS 2015") of the Company was approved by its members by way of Special Resolution through postal ballot dated October 21, 2015.

The existing Astral ESOS 2015 permits grant of stock options to the eligible employees of the Company for a period of five years from the date of passing of Members' Resolution dated October 21, 2015 and the Scheme is valid and in force for a period of eight years from the date of passing of aforesaid Special Resolution.

Pursuant to the recommendation of the Nomination and Remuneration Committee at its Meeting held on July 8, 2020, the Board of Directors of the Company approved the amendments to the Scheme in its meeting held on July 8, 2020 to allow grant of stock options beyond five years from the date of passing of aforesaid Special Resolution and keep the scheme alive till it is terminated by the Board or all of the options available for issuance under the Scheme have been issued and exercised or shall have expired by reason of lapse of time or otherwise.

Pursuant to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI (Share Based

Employee Benefits) Regulations 2014, provides that the Company may vary, by way of a Special Resolution, the terms of the Employees Stock Options not yet exercised by the employees provided that such variation is not prejudicial to the interests of the option holders.

The Board of Directors of the Company are of the view that the amendments to the Scheme are not prejudicial to the interests of the option holders. The said amendments above changes will be applicable to all existing and future eligible employees of the Company.

A copy of the existing/amended draft Scheme, would be available for inspection, by the Members without any fee, at the Registered Office of the Company during normal business hours on any working day (except Saturday and Sunday).

A comparative statement of the clauses of the Scheme which are proposed to be amended is listed below for the perusal and consideration of the members.

Existing Clause	Amended Draft Clause
<p>Clause 1.3</p> <p>Astral ESOS 2015 has commenced with effect from October 24, 2015 and shall continue to be in force until:</p> <ul style="list-style-type: none"> (i) its termination by the Board or (ii) 8 (Eight) years from the date of passing of Special Resolutions by the Shareholders (iii) the date on which all of the options available for issuance under the Scheme have been issued and exercised or shall have expired by reason of lapse of time or otherwise. 	<p>Clause 1.3</p> <p>Astral ESOS 2015 has commenced with effect from October 24, 2015 and shall continue to be in force until:</p> <ul style="list-style-type: none"> (i) its termination by the Board or (ii) the date on which all of the options available for issuance under the Scheme have been issued and exercised or shall have expired by reason of lapse of time or otherwise.
<p>Clause 5.1</p> <p>The Board in its meeting on September 17, 2015 and the shareholders by passing of special resolution through Postal Ballot dated October 21, 2015 has resolved to grant to employees under Employee Stock Option Scheme 2015, 150,000 stock options exercisable into not more than 1,50,000 equity shares of Face Value Re. 1 each, over a period of 5 (five) years from the date of passing special resolution, to the Option Grantee, in accordance with the terms and conditions of such issue.</p>	<p>Clause 5.1</p> <p>The Board in its meeting on September 17, 2015 and the shareholders by passing of special resolution through Postal Ballot dated October 21, 2015 has resolved to grant to employees under Employee Stock Option Scheme 2015, 150,000 stock options exercisable into not more than 1,50,000 equity shares of Face Value Re. 1 each, , to the Option Grantee, in accordance with the terms and conditions of such issue.</p>

Note: Pursuant to bonus shares allotted on September 19, 2019 in the ratio of 1:4, the Nomination and Remuneration Committee made adjustment to the pool of stock options by increasing it by additional 23,429 stock options and reducing exercise price from ₹50/- per share to ₹ 40/- per share for the stock options granted and available for grant. The Company have also received in principle approval from stock exchanges for listing of the said additional shares.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the above referred resolution except in their capacity as members and to the extent of the options/shares that may be issued under the Scheme.

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

Item No. 8

The Board of Directors after considering the recommendation of Audit Committee, appointed M/s V.H. Savaliya & Associates, Cost Accountants as the Cost Auditors to carry out the audit of cost records of the Company for the financial year ending on March 31, 2021 and decided the remuneration of ₹ 1.25 Lakhs (Rupees One Lakh and Twenty-Five Thousand only) plus applicable GST and out of pocket expenses.

As per the provisions of section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration to the cost auditors fixed by the Board of Directors shall be ratified by the members by passing a resolution.

None of the Directors, Key Managerial Personnel or their relatives, is, in any way, concerned or interested in the resolution except in their capacity as shareholders.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in item No. 8 of the Notice for ratification of remuneration payable to the Cost Auditors for the financial year ending on March 31, 2021.

By Order of the Board of Directors

Sd/-

Sandeep P. Engineer

Managing Director

Regd. Office:

"ASTRAL HOUSE", 207/1, B/h Rajpath Club,

Off. S.G. Highway, Ahmedabad - 380059

CIN: L25200GJ1996PLC029134

Place: Ahmedabad

Date : July 8, 2020.

ANNEXURE TO NOTICE
Details of Directors seeking re-appointment/appointment:

Name	Mr. Anil Kumar Jani	Mrs. Jagruti Engineer	Mr. Viral Jhaveri	Mr. C.K Gopal
Age	70	54	50	62
Qualification	B.E.Chemicals	Bachelor of Arts (B.A.)	M.Com, CA	M.F. Sc., CAIIB.
Brief Resume/ Experience	Mr. Jani, a Chemical Engineer has worked as an Inspector of Factories for 26 years after initially working in the private sector for 4 years. He has also worked as Chemical Inspector of Factories and looked after factories of the whole State of Gujarat. He retired as a Dy. Director (Industrial Safety & Health).	Mrs. Jagruti Engineer, is the Promoter Director of the Company since incorporation. She has been managing the Administration, Human Resource and Corporate Social Responsibility Departments of the Company and has contributed significantly towards the growth of the Company and her services are indispensable.	Mr. Viral Jhaveri, is a well-networked investment Professional with more than 20 years of proven track record in the financial services industry. He has worked from global locations such as Hong Kong, Mumbai, Singapore as well as East Africa. He has been asenior research analyst for India as well as Asiaex Japan Funds with Amundi Asset Management, Hong Kong. He has also worked as a Director for Credit Suisse and lead CS HOLT Asia research team.	Mr. C K Gopal, has retired as General Manager Priority sector, MSME, retail lending & financial inclusion division of Corporation Bank. He is M.F.Sc, CAIIB by qualification. He has about 36years of experience in Banking. He has secured Chairman's Club member award twice, SOG (Super Ordinate Goal) achiever award and asset excellence award. As in charge of Priority Sector & Financial Inclusion Division of Bank at Head Office, has been instrumental in Bank achieving all Priority Sector target in March 2017, ineffective implementation of Pradhan Mantri JanDhanYojana and in Bank achieving target under MUDRA in 2015-16 & 2016-17. He was also on the Board of Regional Rural Bank, sponsored by Corporation Bank, as nominee director.
Remuneration last drawn	Nil	₹ 7,00,000/- per month.	Nil	Nil
Remuneration proposed to be paid	Nil	As per the resolution at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto.	Nil	Nil

Name	Mr. Anil Kumar Jani	Mrs. Jagruti Engineer	Mr. Viral Jhaveri	Mr. C.K Gopal
Date of first appointment on the Board	January 28, 2015.	March 25, 1996.	October 24, 2019.	February 11, 2020.
Relationship with other Directors/KMIPs	None	Wife of Mr. Sandeep P. Engineer, Managing Director of the Company.	None	None
No. of meetings of the Board of Directors attended during the year (FY 2019-20)	5	6	2	1
Directorships on other Boards as on March 31, 2020	Nil	1. Astral Foundation 2. Seal IT services Ltd., UK 3. Seal IT services Inc., USA	Nil	1. IRM Energy Pvt. Ltd. (Unlisted) 2. Venuka Polymers Pvt. Ltd. (Unlisted)
Memberships/ Chairmanships of Committees of other Boards as on March 31, 2020	Nil	Nil	Nil	1. IRM Energy Pvt. Ltd.: a. Audit Committee- Chairman
Shareholding in the Company as on March 31, 2020	950	1,14,29,262	1000	Nil