

# ASTRAL LIMITED

(Formerly known as 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: [co@astralpipes.com](mailto:co@astralpipes.com) Website: [www.astralpipes.com](http://www.astralpipes.com)

## NOTICE

NOTICE is hereby given that the 25<sup>th</sup> Annual General Meeting of the Members of Astral Limited will be held on Tuesday, August 31, 2021 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, 2021, together with the reports of Directors and Auditors thereon.
2. To confirm Interim Dividend declared by the Board of Directors and to declare Final Dividend on equity shares for the financial year ended on March 31, 2021.
3. To consider re-appointment of Mrs. Jagruti Engineer (DIN: 00067276), who retires by rotation and being eligible, offers herself 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 re-enactment thereof for the time being in force) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Mr. Girish Joshi (DIN: 09222943), who was appointed by the Board of Directors as an Additional Director of the Company with effect from July 1, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and rules framed thereunder and being eligible, 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 a Whole Time Director of the Company for a term of 4 years and 9 months commencing w.e.f. July 1, 2021 to March 31, 2026, on the terms and conditions as stipulated hereunder and he shall be liable to retire by rotation.

1. Remuneration: Upto ₹ 50,00,000/- (Rupees Fifty Lakhs Only) per annum, including all allowances, perquisites and benefits that he is entitled to in accordance with the Company's Rules and Regulations in force from time to time.
2. 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.
3. Board of Directors is entitled to make changes within the overall amount fixed by the members.

**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."

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 Section 188(1)(f) read with Companies (Meetings of Board and its Powers) Rules 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification/s or re-enactment/s thereof for the time being in force, the consent of the members be and is hereby accorded to the Board of Directors to approve and pay remuneration to Mr. Kairav Engineer, Vice President (Business Development) maximum up to ₹ 1,50,00,000/- (Rupees One Crore Fifty Lacs Only) per annum (including all allowances, perquisites and benefits that he is entitled to in accordance with the Company's rules and regulations in force), effective from April 1, 2021"

**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."

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 Section 188(1)(f) read with Companies (Meetings of Board and its Powers) Rules 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification/s or re-enactment/s thereof for the time being in force, the consent of the members be and is hereby accorded to the Board of Directors to approve and pay remuneration to Mr. Saumya Engineer, Vice President (Business Development) maximum up to ₹ 1,50,00,000/- (Rupees One Crore Fifty Lacs Only) per annum (including all allowances, perquisites and benefits that he is entitled to in accordance with the Company’s rules and regulations in force), effective from April 1, 2021”

**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.”

7. 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, 2022, 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/-

**Krunal Bhatt**

Company Secretary

**Regd. Office:**

**“ASTRAL HOUSE”**, 207/1, B/h Rajpath Club,  
Off. S.G. Highway, Ahmedabad – 380059  
CIN : L25200GJ1996PLC029134

**Place:** Ahmedabad

**Date :** July 1, 2021.

**NOTES:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs has vide its 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, and Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/11 dated January 15, 2021 (hereinafter collectively to be referred as the “circulars”) 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 prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 25<sup>th</sup> 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. 20 and available at the Company’s website [www.astralpipes.com](http://www.astralpipes.com).
2. The helpline number regarding any query / assistance for participation in the AGM through VC/OAVM is 022-23058542.
3. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars the Notice of AGM along with Annual Report 2020-21 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 2020-21 has been uploaded on the website of the Company at [www.astralpipes.com](http://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](http://www.bseindia.com) and [www.nseindia.com](http://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](http://www.evotingindia.com).
4. Pursuant to the aforesaid MCA circulars, 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. 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.

6. 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.

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 2013-14 (Final) & 2014-15 (Interim) is due for transfer in September, 2021 and November 2021. 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 Company has fixed Tuesday, August 24, 2021 as the 'Record Date' for determining entitlement of members to receive Final Dividend for the financial year 2020-21, if approved at the AGM.

Those members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Record Date shall be entitled for the dividend which will be paid on or after September 6, 2021, subject to applicable TDS.

The Register of members and share transfer books of the Company will remain closed from Wednesday, August 25, 2021 to Tuesday, August 31, 2021 (both days inclusive) for the purpose of Annual General Meeting.

9. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend payable to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the Depository Participant (if shares are held in electronic form) and Company/Registrar & Transfer Agent ("R & T Agent") (if shares are held in physical form).

A resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by e-mail to [investor@bigshareonline.com](mailto:investor@bigshareonline.com) or [tds@bigshareonline.com](mailto:tds@bigshareonline.com) and [dividend@astralpipes.com](mailto:dividend@astralpipes.com). by August 24, 2021. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at higher rate.

Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the shareholder may submit the above documents (PDF / JPG Format) by e-mail to [investor@bigshareonline.com](mailto:investor@bigshareonline.com) or [tds@bigshareonline.com](mailto:tds@bigshareonline.com) and [dividend@astralpipes.com](mailto:dividend@astralpipes.com). The aforesaid declarations and documents need to be submitted by the shareholders by August 24, 2021.

A separate detailed communication to the shareholders is being sent by the company in this regard.

10. Shareholders seeking any information with regard to accounts are requested to write to the Company atleast 7 days before the meeting so as to enable the management to keep the information ready.
11. 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 dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
12. 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.
13. 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.

14. 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.
15. Process and manner for members opting for voting through Electronic means:
- 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, May 05, 2020 and January 13, 2021, 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.
  - 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. Tuesday, August 24, 2021, 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.
  - 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. Tuesday, August 24, 2021, shall be entitled to exercise his/hervote 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.
  - The remote e-voting will commence on Friday, August 27, 2021 at 9.00 a.m. and will end on Monday, August 30, 2021 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. Tuesday, August 24, 2021 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. Tuesday, August 24, 2021.
- vii. The Company has appointed CS Monica Kanuga, Practicing Company Secretary (Membership No. FCS: 3868; CP No: 2125, to act as the Scrutinizer 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.
16. Process for those members whose email ids are not registered:
- For members holding shares in Physical mode - please provide necessary details like Folio No., Name of shareholder by email to [co@astralpipes.com](mailto:co@astralpipes.com).
  - Members holding shares in Demat mode can get their E-mail ID and mobile number registered by contacting their respective Depository Participant.
17. **SHAREHOLDERS INSTRUCTIONS FOR E-VOTING:**
- The voting period begins on Friday, August 27, 2021 (9:00 a.m.) and ends on Monday, August 30, 2021 (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 i.e. Tuesday, August 24, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
  - Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of SEBI Listing 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.

(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 aforesaid SEBI Circular dated December 9, 2020, login method for e-Voting and joining virtual meetings for individual shareholders holding securities in Demat mode, is given below:

| Type of shareholders   | Login Method   |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL                                     | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myasi/Registration/EasiRegistration">https://web.cdslindia.com/myasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.</li> </ol>  |
| Individual Shareholders holding securities in demat mode with NSDL                                     | <ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 &amp; voting during the meeting.</li> </ol> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.  |



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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 022-23058542-43. |
| 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30               |

- (v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:
1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  2. Click on Shareholders.
  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,
  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](http://www.evotingindia.com) and voted on an earlier 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 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"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul> |
| 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"> <li>• 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)</li> </ul>                  |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For Members 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 of Astral Limited.
- (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) 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).

(xvii) **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](http://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](mailto: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](mailto: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 scrutinizer 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 authorized signatory who are authorized to vote, to the Scrutinizer 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43

**18. 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. The link for VC/OAVM to attend the meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
  3. 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.
  4. 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.
  5. In case of joint holders, the Member whose name appears higher in the order of names as per the Register of Members of the Corporation will be entitled to vote at the AGM. 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.
- 19.** The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.astralpipes.com](http://www.astralpipes.com) and on the website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com) within three days of the passing of the Resolutions at the 25<sup>th</sup> Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

## 20. 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 atleast (7) days before AGM mentioning their name, demat account number / folio number, email id, mobile number at [co@astralpipes.com](mailto: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.
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

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors in the meeting held on July 1, 2021 appointed Mr. Girish Joshi as an Additional Director and also as a Whole Time Director, for a term of 4 years and 9 months, 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. Girish Joshi as a Director.

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

Brief resume and other details of Mr. Girish Joshi are provided in annexure to this 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. Girish Joshi, to whom the resolution relates, are concerned or interested in the proposed Resolution.

The above may be treated as written memorandum setting out the terms of re-appointment of Mr. Girish Joshi 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

Pursuant to provision of Section 188(1)(f) of the Companies Act, 2013, consent of the Company is, inter alia, required to be accorded by the Company, where a Director or relative of a director is appointed to an office or a place of profit under the Company or a subsidiary of the Company. The Board of Directors at its meeting held on July 1, 2021 based on recommendation of Nomination and Remuneration Committee and Audit Committee approved the increase in remuneration of Mr. Kariav Engineer, Vice President (Business Development), being son of Mr. Sandeep Engineer (Chairman & Managing Director) & Mrs. Jagruti Engineer (Whole Time Director).

### Brief Profile:

Mr. Kairav Engineer, 32 holds a Bachelor of Science (BS) in Industrial Engineering and a BS in Management from Georgia Tech, Atlanta-USA. He joined the Company in August, 2011. Since then he has held a series of positions in the Company; the most recent one being business development, brand management, product development and projects at Astral. In this role, he has led the Company's brilliant branding campaigns, gotten engaged in new product research and launch, co-managed investor's relations, led the projects and supervised marketing research. Having been a key architect of brand building activities at Astral, he led the Branding Department to contribute immensely in achieving positive brand preference and brand consideration among consumers. Currently, he is also managing the Sales and Marketing of the piping business. Further, he is director of subsidiary of the Company viz Resinova Chemie Limited. Presently, he is drawing remuneration from the Company within the limit prescribed under the Companies (Meetings of Board and its powers) Rules 2014 i.e. upto ₹ 2.50 Lacs p.m. However, considering the increasing scale of business of the Company and proposed amalgamation of Resinova Chemie Limited with the Company, the Board of Directors (on the recommendation of Nomination and Remuneration Committee and Audit Committee) thought fit to seek approval of shareholders to pay him remuneration beyond the limit prescribed under the said rules.



Brief profile of Related Party and disclosure pursuant to Rule 15(3) of Companies (Meetings of Board and its powers) Rules 2014 are as under:

|   |   |
|---|---|
| Name of Related Party   | Mr. Kairav Engineer   |
| Name of Director or KMP who is related  | Mr. Sandeep Engineer<br>Mrs. Jagruti Engineer   |
| Nature of relationship  | Son   |
| Nature, material terms, monetary value and particulars of contract or arrangement.                                | Remuneration to be paid maximum up to ₹ 1,50,00,000/- per annum effective from April 1, 2021. |
| Brief Profile and information relevant or important for the members to take a decision on the proposed resolution | Covered above.  |

None of the directors and Key Managerial Personnel of the Company or their respective relatives, Except Mr. Sandeep Engineer and Mrs. Jagruti Engineer, are concerned or interested in the proposed Resolution.

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

#### Item No. 6

Pursuant to provision of Section 188(1)(f) of the Companies Act, 2013, consent of the Company is, inter alia, required to be accorded by the Company, where a Director or relative of a director is appointed to an office or a place of profit under the Company or a subsidiary of the Company. The Board of Directors at its meeting held on July 1, 2021 based on recommendation of Nomination and Remuneration Committee and Audit Committee approved the increase in remuneration of Mr. Saumya Engineer, Vice President (Business Development), being son of Mr. Sandeep Engineer (Chairman & Managing Director) & Mrs. Jagruti Engineer (Whole Time Director).

Brief profile:

Mr. Saumya Engineer, 29 holds a Bachelor of Science (BS) in management from Arizona State University – W.P. Carey School of Business, USA. He joined the Company in September, 2014. Since then he has held a series of positions in the Company; the most recent one being business development, handling adhesives business. His persistent commitment towards building a strong foundation of adhesives business has enabled him to acquire a business leadership position at Astral. A millennial leader, Saumya recognizes the value people bring to the company. He has been instrumental in building a high performing team of employees to whom he leads, grooms, motivates and empowers by giving them autonomy and providing a collaborative and flexible environment that

drives business growth. Further, he is director of subsidiary of the Company viz Resinova Chemie Limited. Presently, he is drawing remuneration from the Company within the limit prescribed under the Companies (Meetings of Board and its powers) Rules 2014 i.e. upto ₹ 2.50 Lacs p.m. However, considering the increasing scale of business of the Company and proposed amalgamation of Resinova Chemie Limited with the Company, the Board of Directors (on the recommendation of Nomination and Remuneration Committee and Audit Committee) thought fit to seek approval of shareholders to pay him remuneration beyond the limit prescribed under the said rules.

Brief profile of Related Party and disclosure pursuant to Rule 15(3) of Companies (Meetings of Board and its powers) Rules 2014 are as under:

|   |   |
|---|---|
| Name of Related Party   | Mr. Saumya Engineer   |
| Name of Director of KMP who is related  | Mr. Sandeep Engineer<br>Mrs. Jagruti Engineer   |
| Nature of relationship  | Son   |
| Nature, material terms, monetary value and particulars of contract or arrangement.                                | Remuneration to be paid maximum up to ₹ 1,50,00,000/- per annum effective from April 1, 2021. |
| Brief Profile and information relevant or important for the members to take a decision on the proposed resolution | Covered above.  |

None of the directors and Key Managerial Personnel of the Company or their respective relatives, Except Mr. Sandeep Engineer and Mrs. Jagruti Engineer, are concerned or interested in the proposed Resolution.

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

#### Item No. 7

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, 2022 and decided the remuneration of ₹ 1.25 Lacs (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.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in item No. 7 of the Notice

for ratification of remuneration payable to the Cost Auditors for the financial year ending on March 31, 2022.

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.

**By Order of the Board of Directors**

Sd/-

**Krunal Bhatt**

Company Secretary

**Regd. Office:**

“**ASTRAL HOUSE**”, 207/1, B/h Rajpath Club,

Off. S.G. Highway, Ahmedabad – 380059

CIN: L25200GJ1996PLC029134

**Place:** Ahmedabad

**Date:** July 1, 2021.

## ANNEXURE TO NOTICE

### Details of Directors seeking re-appointment/appointment:

| Name  | Mrs. Jagruti Engineer   | Mr. Girish Joshi  |
|---|---|---|
| Age   | 54  | 60  |
| Qualification   | Bachelor of Arts (B.A.)   | B.com., LL.B.   |
| Brief Resume/ Experience & Expertise in specific functional areas               | 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. Girish Joshi, has been working with the Company since January 2014. He is commerce & law graduate. Prior to joining the Company, he was associated with group companies in different positions since 1995. He has more than 35 years of experience in the field of accounts, taxation, legal, administration and liaison. |
| Remuneration last drawn   | ₹ 8,40,000/- per month.   | Not Applicable - being the first appointment as Whole-time Director.  |
| Remuneration proposed to be paid  | As approved by members in 24 <sup>th</sup> AGM held on August 21, 2020.   | As per the resolution set out in Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto.   |
| Date of first appointment on the Board  | March 25, 1996.   | July 1, 2021.   |
| Relationship with other Directors/ KMPs   | Wife of Mr. Sandeep P. Engineer, Chairman & Managing Director of the Company.   | None  |
| No. of meetings of the Board of Directors attended during the year (FY 2020-21) | 6   | NA  |
| Directorships on other Boards as on March 31, 2021                              | 1. Astral Foundation;<br>2. Seal IT Services Ltd., UK;<br>3. Seal IT Services Inc., USA.  | Nil   |
| Membership/Chairmanship of Committees of other Boards as on March 31, 2021      | Nil   | NA  |
| Shareholding in the Company as on June 30, 2021.                                | 1,52,39,016   | 29  |