

2nd August, 2025

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
Scrip Code: 532830

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051
Trading Symbol: ASTRAL

Dear Sir/Madam,

Sub.: Annual Report – 2025 & Notice of 29th Annual General Meeting

With reference to the captioned subject, we inform that 29th Annual General Meeting of the Company shall be held on Monday, 25th August, 2025 at 11:00 a.m. through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) 2015, we enclose herewith Annual Report for the FY 2024-25 and notice of 29th AGM. The said reports are being sent to the shareholders through e-mail and have been uploaded on the “investor relations” section of the website of the Company at: <https://www.astraltd.com/investors/report-accounts/>.

The “cut-off date” for determining eligibility of shareholders for remote e-voting/e-voting at AGM and for attending AGM is fixed as 18th August, 2025. The remote e-voting period shall commence from 22nd August, 2025 (9:00 a.m.) and end on 24th August, 2025 (5:00 p.m.). The detailed instruction with regard to the remote e-voting/e-voting at AGM and procedure for attending AGM is provided in the notice of AGM which are being sent to shareholders and submitted to stock exchanges.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Astral Limited

Chintankumar Patel
Company Secretary
Membership No.: A29326

Encl.: As above

Notice

NOTICE is hereby given that the 29th Annual General Meeting of the Members of Astral Limited will be held on Monday, August 25, 2025, 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:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the 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, 2025.
3. To consider re-appointment of Mr. Kairav Sandeep Engineer (DIN:03383621), 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 Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**SEBI Listing Regulations**") the Company hereby approves/ratifies the re-appointment of Mr. Girish Joshi (DIN: 09222943), as Whole-time Director for a further period of 4 years effect from April 1, 2026 to March 31, 2030, 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 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 are hereby authorized 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 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, 2026, be paid the remuneration as set out in the statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and are hereby authorized 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".

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

"RESOLVED THAT pursuant to Regulation 24A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the provisions of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act,





2013, (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and as per the recommendations of Board of Directors of the Company, consent of the Members be and is hereby accorded for appointment of Mrs. Monica Kanuga, Practicing Company Secretary, (Membership No.: F3868 and Peer Review No. 1039/2020) as the Secretarial Auditors of the Company to hold office for a period of 5 (five) consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of the 34th Annual General Meeting of the Company to be held for the Financial Year ended March 31, 2030, who shall conduct Secretarial Audit of the Company from the Financial Year ending March 31, 2026 to the financial Year ending March 31, 2030.

RESOLVED FURTHER THAT Board of Directors of the company be and are hereby severally authorized to determine the remuneration of the Secretarial Auditors including the revision in the remuneration during the tenure, if any, basis the inflation, in consultation with the Secretarial Auditors, in addition to reimbursement of all out-of-pocket expenses, to be incurred by them in connection with the Secretarial Audit.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and are hereby authorized 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”.

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

“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 read with Schedule IV to the Companies Act, 2013 (“the Act”) and any other applicable provisions of the Act and the rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment (s) thereof), Mr. Rajendra Mariwala (DIN: 00007246), who was appointed by the Board of Directors as an Additional Director of the Company, categorized as Non-Executive, Independent Director with effect from July 15, 2025 who qualifies for being appointed as

an Independent Director 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 and to hold office for an initial term of five consecutive years commencing from July 15, 2025 to July 14, 2030.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and are hereby authorized 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.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 read with Schedule IV to the Companies Act, 2013 (“the Act”) and any other applicable provisions of the Act and the rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof), Mrs. Tanvi Rangwala (DIN:07964348), who was appointed by the Board of Directors as an Additional Director of the Company, categorized as Non-Executive, Independent Director with effect from July 15, 2025 who qualifies for being appointed as an Independent Director and in respect of whom the company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for an initial term of five consecutive years commencing from July 15, 2025 to July 14, 2030.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and are hereby authorized 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”.

Regd. Office:

“Astral House”, 207/1, Behind Rajpath Club, Off. S. G. Highway, Ahmedabad-380059, Gujarat, India
Phone: 079-66212000
Website: www.astraltd.com
E-mail ID: co@astraltd.com

By Order of the Board of Directors

Chintankumar Patel
Company Secretary
Membership No. A29326

Place: Ahmedabad
Date: July 15, 2025

Notes:

1. The Ministry of Corporate Affairs has vide its General Circular No. 14/2020 dated 8th April 2020, General Circular No. 17/2020 dated 13th April 2020, General Circular No. 20/2020 dated 5th May 2020, General Circular No. 09/2023 dated 25th September, 2023 and the General Circular No. 09/2024 dated 19th September, 2024 (hereinafter collectively to be referred as the "MCA circulars") and SEBI Circular dated 3rd October, 2024 issued by the Securities Exchange Board of India ("SEBI Circular") 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/OAVM. In terms of the said circulars, the 29th 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 participating in the meeting through VC/OAVM is explained in the subsequent notes of this Notice.
2. The helpline number regarding any query/assistance for participation in the AGM through VC/OAVM is 1800 21 09911.
3. In line with the aforesaid MCA Circulars and SEBI Circular, the Notice of AGM along with Annual Report 2024-25 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 2024-25 has been uploaded on the website of the Company at www.astraltd.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.
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. (i) Information regarding appointment/re-appointment of Director as per SEBI Listing Regulations and Secretarial Standards and (ii) Explanatory Statement in respect of special business to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(5) of the SEBI Listing Regulations 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, 2013, 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 2017-18 (final) is due for transfer to IEPF on September, 2025 and unclaimed dividend in respect of financial year 2018-19 (interim) is due for transfer to IEPF on December, 2025. 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 history along with due dates of transfer to IEPF of dividend and sale proceeds of bonus fractional shares and details of unclaimed dividend are available on Investor Relation page on the website on the Company at <https://www.astraltd.com/wp-content/uploads/2022/12/Website-Upload-1.pdf>.
8. The Company has fixed Thursday, August 14, 2025 as the 'Record Date' for determining entitlement of members to receive dividend for the financial year 2024-25, 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 August 14, 2025 subject to applicable TDS.
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 tds@bigshareonline.com and dividend@astralpipes.com by August 14, 2025. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at higher rate of 20%.

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 tds@bigshareonline.com and dividend@astralpipes.com. The aforesaid declarations and documents need to be submitted by the shareholders by August 14, 2025.

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:

- 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 from time to time) and Regulation 44 of SEBI Listing Regulations (as amended from time to time), and the MCA Circulars, 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 Authorized 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. Monday, August 18, 2025 shall be entitled to avail the facility of remote e-voting or e-voting on the date of the AGM and participating at AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, should 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. Monday, August 18, 2025 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 Friday, August 22, 2025 at 9.00 a.m. and will end on Sunday, August 24, 2025 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. Monday, August 18, 2025 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. Monday, August 18, 2025..
- vii. The Company has appointed Secretarial Auditor Mrs. 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 ARE NOT REGISTERED:

- i. For members holding shares in Physical mode please provide necessary details like Folio No., Name of shareholder by email to co@astralltd.com.

- ii. Members holding shares in Demat mode can get their E-mail ID and mobile number registered by contacting their respective Depository Participant.
- iii. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

17. SHAREHOLDERS INSTRUCTIONS FOR E-VOTING:

- i. The voting period begins on Friday, August 22, 2025 (9:00 a.m.) and ends on Sunday, August 24, 2025 (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. Monday, August 18, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of SEBI Listing Regulations, 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.

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

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





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.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e- Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period 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.nsdl.com. Select "Register Online for IDeASPortal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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 helpdesk.evoting@cdslindia.com or contact at 1800 21 09911
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.: 022 - 4886 7000 and 022 - 2499 7000

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

- v. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
1. The shareholders should log on to the e-voting website www.evotingindia.com/
 2. Click on "Shareholders" module.
 3. Now Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 6. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth	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.

- 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. There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii. **Additional Facility for Non-Individual Shareholders and Custodians – For Remote Voting only.**
 - a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" Module.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - e. It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if





any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- 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 at the email address co@astralltd.com 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 contact at toll free no. 1800 21 09911 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 Future, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 21 09911.

18. THE INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & 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 meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the 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 during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
19. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.astralltd.com and on the website of CDSL i.e. www.cdslindia.com within two working days of conclusion of the 29th 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 THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES:

1. **For Physical shareholders** - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. **For Demat shareholders** - Please update your email id & mobile no. with your respective **Depository Participant (DP)**.
3. **For Individual Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

Item No. 4

The Members of the Company, at their 25th (Twenty-five) Annual General Meeting (AGM) held on August 31, 2021, was appointed Mr. Girish Joshi (DIN: 09222943) as "Whole-time Director" w.e.f. July 1, 2021 for a period of 4 years and 9 months. Since his term expires on April 1, 2026, the Board of Directors of the Company in its meeting held on May 21, 2025, on the recommendation of Nomination and Remuneration Committee, re-appointed Mr. Girish Joshi as a Whole-time Director of the Company for a further period of 4 years from April 1, 2026, subject to approval of members.

Mr. Girish Joshi is not disqualified from being re-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 Meeting ("SS-2"), issued by the Institute of Company Secretaries of India.

He shall not be paid any sitting fees for attending meetings of the Board or Committee thereof. Mr. Girish Joshi satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment.

The appointment can be terminated by Mr. Girish Joshi or the Company, by one party giving to the other 3 (three) calendar months' notice in writing or by payment of a sum equivalent to remuneration for the notice period or part thereof in case of shorter notice or on such other terms as may be mutually agreed.

He shall be liable to retire by rotation and said retirement by rotation shall not be construed as break in terms of his re-appointment.

Based on the recommendation of Nomination and Remuneration Committee and given him expertise, knowledge and experience, the Board considers and recommends the re-appointment of Mr. Girish Joshi as a

Whole-Time Director to be in the interest of the Company and in view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, recommends the Ordinary Resolution as set out in the accompanying Notice of 29th AGM for the approval of the Members.

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.

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, financially or otherwise.

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

Item No. 5

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, 2026 and decided the remuneration of ₹ 2,75,000/- (Rupees Two Lakhs Seventy 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. 5 of the Notice for ratification of remuneration payable to the Cost Auditors for the financial year ending on March 31, 2026.

None of the Directors, Key Managerial Personnel or their relatives, is, in any way, concerned or interested (financially or otherwise) in the resolution.

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

Item No. 6

The Board of Directors, at its meeting held on May 21, 2025, has recommended the appointment of Mrs. Monica Kanuga, Practicing Company Secretaries (Membership No.: F3868 and Peer Review No. 1039/2020), as the Secretarial Auditors of the Company, in accordance with the provisions of Section 204 of the Companies Act, 2013, and Regulation 24A of SEBI Listing Regulations, for a term of 5 (Five) consecutive years starting from the conclusion of this Annual General Meeting till the conclusion of the 34th Annual General Meeting to be held for the financial year ended March 31, 2030, subject to approval by the Members at this Annual General Meeting.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI Listing Regulations are as under:

Sr. No.	Particulars	Details
1	Proposed Secretarial Auditor	The Board recommended the appointment of Mrs. Monica Kanuga, Practicing Company Secretary.





Sr. No.	Particulars	Details
2.	Basis of Recommendation	<p>Mrs. Monica Kanuga, is Practicing Company Secretary since March, 1994, primarily engaged in providing professional services in the field of Secretarial Audit, Governance, Compliance Management and Transaction monitoring services. She has experience in handling the secretarial audits of listed and large unlisted companies. She holds Peer Review Certificate No. 1039/2020 issued by the Peer Review Board of the Institute of Company Secretaries of India.</p> <p>The Board believes that her experience of conducting Secretarial Audit of listed companies and large companies and knowledge of the legal and regulatory framework will be invaluable to the Company in ensuring continued adherence to compliance requirements under the Companies Act, 2013, Securities and Exchange Board of India Act, 1992 and other applicable laws.</p> <p>The recommendation for the appointment of Mrs. Monica Kanuga as Secretarial Auditor is based on her past rich track record and capabilities in delivering quality secretarial audit services to other companies of similar size and complexity.</p>
3.	Credentials of Proposed Secretarial Auditor	Mrs. Monica Kanuga is a Company Secretaries in Practice and holding Peer Review Certificate No. 1039/2020 issued by the Peer Review Board of the Institute of Company Secretaries of India.
4.	Term of Appointment	Five (5) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 34 th Annual General Meeting of the Company to be held for the Financial Year ending March 31, 2030 to conduct Secretarial Audit from the Financial Year ended March 31, 2026 to Financial Year ending March 31, 2030.
5.	Proposed Fees	Fees of ₹ 1,50,000 (Rupees One Lakh Fifty Thousand only), plus applicable taxes and reimbursement of out-of-pocket expenses on actuals, in connection with the Secretarial Audit for FY 2025-26 and for subsequent years of the term, such fee as determined by the Board, on recommendation of Audit Committee in consultation with the Secretarial Auditors, in addition to reimbursement of all out-of-pocket expenses, to be incurred by her in connection with the Secretarial Audit.

None of the Directors, Key Managerial Personnel or their relatives, is, in any way, concerned or interested (financially or otherwise) in the resolution.

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

Item No. 7

Pursuant to the recommendations of the Nomination and Remuneration Committee ("NRC"), your Board has appointed Mr. Rajendra Mariwala (DIN: 00007246) as an Additional Director of the Company categorized as Non-Executive, Independent Director w.e.f. July 15, 2025 for a term of 5 (Five) consecutive years subject to approval of Members.

In terms of Regulation 17(1C) of SEBI Listing Regulations approval of Members for appointment of person on the Board of Directors should be taken at the next General Meeting or within a period of 3 months, whichever is earlier. Further, in accordance with Regulation 25(2A) of SEBI Listing Regulations, the appointment of an Independent Director shall be subject to approval of Members by way of a Special Resolution.

As per the provision of Section 149(13) read with explanation to Section 152(6) of the Companies Act, 2013 ("the Act"), the period of office of Independent Director will not be liable to determination by retirement of directors by rotation at the Annual General Meeting ("AGM").

The Company has received a Notice in writing from a Member of the Company under Section 160 of the Act, proposing his candidature for the office of Independent Director. He meets the criteria of independence as

provided in Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations and is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

He fulfils the conditions for appointment as Independent Director as specified in the Act and the Rules made thereunder and the SEBI Listing Regulations and is independent of the Management.

The NRC reviewed the capabilities of Mr. Rajendra Mariwala vis a vis the role and capabilities required as decided by the Committee based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mr. Rajendra Mariwala as an Independent Director, for a term of 5 (Five) consecutive years effective from July 15, 2025. In the opinion of NRC and the Board, he possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company more particularly in the areas of Finance, Management and Corporate Governance.

In the opinion of the Board, the Company will benefit from his valuable experience, knowledge and counsel.

Accordingly, it is proposed to appoint Mr. Rajendra Mariwala as Independent Director of the Company, not



liable to retire by rotation for a term of 5 (Five) consecutive years effective from July 15, 2025.

Copy of the letter for appointment setting out the terms and conditions applicable to Independent Director as applicable to Mr. Rajendra Mariwala is available on the Company's website <https://www.astraltd.com/>.

The resolution contained in Item no. 7 of the accompanying Notice, accordingly, seeks members' approval for appointment of Mr. Rajendra Mariwala as an Independent Director on the Board of the Company on the terms and conditions as specified in the draft letter of appointment.

Brief profile and other details of Mr. Rajendra Mariwala is provided in annexure to this Notice pursuant to the provision of SEBI Listing Regulations and Secretarial Standard on General Meeting ("SS-2"), issued by the Institute of Company Secretaries of India.

Except Mr. Rajendra Mariwala himself and his relatives, none of the Directors, Key Managerial Personnel or their relatives, is, in any way, concerned or interested (financially or otherwise) in the resolution.

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

Item No. 8

Pursuant to the recommendations of the Nomination and Remuneration Committee ("NRC"), your Board has appointed Mrs. Tanvi Rangwala (DIN: 07964348) as an Additional Director of the Company categorized as Non-Executive, Independent Director w.e.f. July 15, 2025 for a term of 5 (Five) consecutive years subject to approval of Members.

In terms of Regulation 17(1C) of SEBI Listing Regulations approval of Members for appointment of person on the Board of Directors should be taken at the next General Meeting or within a period of 3 months, whichever is earlier. Further, in accordance with Regulation 25(2A) of SEBI Listing Regulations, the appointment of an Independent Director shall be subject to approval of Members by way of a Special Resolution.

As per the provision of Section 149(13) read with explanation to Section 152(6) of the Companies Act, 2013 ("the Act"), the period of office of Independent Director will not be liable to determination by retirement of directors by rotation at the Annual General Meeting ("AGM").

The Company has received a Notice in writing from a Member of the Company under Section 160 of the Act, proposing his candidature for the office of Independent

Director. She meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations and is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director.

She fulfils the conditions for appointment as Independent Director as specified in the Act and the Rules made thereunder and the SEBI Listing Regulations and is independent of the Management.

The NRC reviewed the capabilities of Mrs. Tanvi Rangwala vis a vis the role and capabilities required as decided by the Committee based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mrs. Tanvi Rangwala as an Independent Director, for a term of 5 (Five) consecutive years effective from July 15, 2025. In the opinion of NRC and the Board, she possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company more particularly in the areas of Finance, Law, Investment and Corporate Governance.

In the opinion of the Board, the Company will benefit from her valuable experience, knowledge and counsel.

Accordingly, it is proposed to appoint Mrs. Tanvi Rangwala as Independent Director of the Company, not liable to retire by rotation for a term of 5 (Five) consecutive years effective from July 15, 2025.

Copy of the letter for appointment setting out the terms and conditions applicable to Independent Director as applicable to Mrs. Tanvi Rangwala is available on the Company's website <https://www.astraltd.com/>.

The resolution contained in Item no. 8 of the accompanying Notice, accordingly, seeks members' approval for appointment of Mrs. Tanvi Rangwala as an Independent Director on the Board of the Company on the terms and conditions as specified in the draft letter of appointment.

Brief profile and other details of Mrs. Tanvi Rangwala is provided in annexure to this Notice pursuant to the provision of SEBI Listing Regulations and Secretarial Standard on General Meeting ("SS-2"), issued by the Institute of Company Secretaries of India.

Except Mrs. Tanvi Rangwala herself and her relatives, none of the Directors, Key Managerial Personnel or their relatives, is, in any way, concerned or interested (financially or otherwise) in the resolution.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

By Order of the Board of Directors

Regd. Office:

"Astral House", 207/1, Behind Rajpath Club, Off. S. G. Highway, Ahmedabad-380059, Gujarat, India
Phone: 079-66212000
Website: www.astraltd.com
E-mail ID: co@astraltd.com

Place: Ahmedabad

Date: July 15, 2025

Chintankumar Patel
Company Secretary
Membership No. A29326



Annexure To Notice

Details of Directors seeking re-appointment/appointment:

Name	Mr. Kairav Engineer	Mr. Girish Joshi
Director Identification No.	03883621	09222943
Date of Birth	November 26, 1988	September 29, 1960
Age	36 years	64 years
Qualification	Bachelor of Science (BS)	B. Com., L.L.B.

Brief Profile
Mr. Kairav Engineer is a professional currently serving as the Whole Time Director at Astral Limited, where he holds the responsibility of overseeing multiple divisions, including pipes, bathware, water tanks, and brand communications for the Astral Group. With a career spanning over a decade at Astral, He joined the organization in 2011 and has since held various key positions in business development, brand management, product development, and project management.

He holds a Bachelor of Science degree in Industrial Engineering as well as a Bachelor of Science degree in Management from Georgia Tech, Atlanta-USA. This educational background has equipped him with a strong foundation in both technical and management disciplines.

Throughout his tenure, He has demonstrated exceptional leadership skills and a strategic mindset. He has spearheaded successful branding campaigns, actively participated in new product research and launches, overseen investor relations, led projects, and supervised marketing research initiatives. His invaluable contributions have played a pivotal role in bolstering Astral's brand recognition, driving the company's growth, and ensuring its continued success.

Under his guidance, Astral has experienced remarkable growth and consistently increased its turnover. Driven by a passion for innovation, Kairav has successfully led Astral's diversification into new business segments and the launch of numerous innovative products. This expansion has allowed Astral to go beyond pipes and venture into multiple verticals such as water tanks, sealants-adhesives, paints, and sanitary-ware and faucets. Under his visionary leadership, Astral has transformed into a one-stop shop for consumers seeking a comprehensive range of high-quality building materials.

Mr. Girish Joshi has been working as Director with the Company since July 2021. He is Commerce & Law Graduate. Prior joining the Company, he was associated with group companies in different positions since 1995. He has more than 40 years of experience in the field of accounts, taxation, legal, administration and liaison.

Details of Directors seeking re-appointment/appointment: (Contd.)

Name	Mr. Kairav Engineer	Mr. Girish Joshi
	His outstanding achievements have earned him well-deserved recognition, including being named one of the top 40 under 40 Asian Leaders by Asia One and being acknowledged as one of the Tycoons of Tomorrow by Forbes India.	Outside of his professional endeavours, He is described as focused and a futurist. He is passionate about wildlife photography and enjoys exploring diverse destinations worldwide. He is also a voracious reader and a frequent moviegoer, always seeking inspiration from various sources.
Remuneration last drawn as Director	₹ 17.66 Million	₹ 1.54 million
Nature of Expertise in Specific Functional areas	Please refer brief profile mentioned above.	Please refer brief profile mentioned above.
Remuneration proposed to be paid	As approved by members in 27 th AGM held on August 11, 2023.	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	July 1, 2023	July 1, 2021
Relationship with other Directors/ KMPs	Mr. Kairav Engineer is son of Mr. Sandeep Engineer, Chairman & Managing Director and Mrs. Jagruti Engineer, Whole-Time Director of the Company.	None
No. of meetings of the Board of Directors attended during the year (FY 2024-25)	4 (Four)	3 (Three)
Directorships on other Companies as on date of Notice	<ol style="list-style-type: none"> 1. Astral Coatings Private Limited 2. Kairav Chemicals Limited 3. Al-Aziz Plastics Private Limited 4. Bharat Nature Forum 	Astral Coatings Private Limited
Membership/Chairmanship of Committees of other Boards	Nil	Astral Coatings Private Limited
No. of Shares held (as on date of this Notice)		• Nomination & Remuneration Committee (Member)
(a) Own	Nil	38
(b) As beneficial owner	Nil	Nil



**Details of Directors seeking re-appointment/appointment: (Contd.)**

Name		Mr. Kairav Engineer	Mr. Girish Joshi
Names of listed entities, in which he/ she also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years		None	None
	The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Not Applicable
Name		Mr. Rajendra Mariwala	Mrs. Tanvi Rangwala
Director Identification No.		00007246	07964348
Date of Birth		September 04, 1962	March 29, 1978
Age		62 Years	47 Years
Qualification		He has done his undergraduate in A. C. College of Technology, Chennai and his Master's in Chemical Engineering from Cornell University, USA.	She has an MBA from Emory University and Masters in Computer Science from the University of Southern California.
Brief Resume/Experience		Mr. Rajendra Mariwala is currently the Managing Director of Eternis Fine Chemicals Limited, a leading exporter of specialty chemicals. Under his leadership the Company started manufacturing of aroma chemical for fragrance industry in 1993 and over a period of time the Company has established itself as one of the largest aroma chemical players in the world with a manufacturing footprint in India & UK. Recently, the Company has diversified into Cosmetics Ingredients Segment by acquiring Sharon Personal Care Limited a company headquartered in Tel -Aviv, Israel and Italy. He has been an active Executive Committee member and President of Indian Chemical Council for the last year. He brings with him a rich experience of over 30 years in fragrances and 18 years in leading a competitive business in specialty chemicals. He is on the Board of Marico Limited, Kaya Limited, Westlife Foodworld Limited and Apcotex Industries Limited.	Mrs. Tanvi Rangwala is an experienced Startup Investor with a passion for supporting early-stage technology ventures. With 18 years of expertise in technology, startup incubation, and investments, she has successfully mentored and funded numerous startups, helping founders refine their strategies, secure funding, and develop innovative products. Having held key roles at GVFL Limited, IIMA Ventures, and Ahmedabad University, She has cultivated a deep understanding of the challenges and opportunities that startups face, offering hands-on guidance across various stages of growth. She holds directorships in Transformers and Rectifiers (India) Limited, Hues Hub Online Private Limited and Designated Partner at Advantterra Capital Management LLP.
Remuneration last drawn as Director		Not applicable, as this is his first appointment on the Board.	Not applicable, as this is her first appointment on the Board.
Nature of Expertise in Specific Functional areas		Please refer to the Explanatory Statement.	Please refer to the Explanatory Statement.

Details of Directors seeking re-appointment/appointment: (Contd.)

Name	Mr. Rajendra Mariwala	Mrs. Tanvi Rangwala
Remuneration proposed to be paid	Sitting fees to be paid for attending Board/ Committee meetings.	Sitting fees to be paid for attending Board/ Committee meetings.
Date of first appointment on the Board	July 15, 2025	July 15, 2025
Relationship with other Directors/KMPs	None	None
No. of meetings of the Board of Directors attended during the year (FY 2024-25).	Not applicable	Not applicable
Directorships on other Companies as on date of Notice	<ol style="list-style-type: none"> 1. Apcotex Industries Limited 2. Eternis (UK) Limited 3. Eternis Fine Chemicals Limited 4. Eternis Fine Chemicals (UK) Limited 5. Indian Chemical Council 6. Kaya Limited 7. Marico Limited 8. Mariwala Consultancy Private Limited 9. Sharon Personal Care Limited (Israel) 10. Westlife Foodworld Limited 	<ol style="list-style-type: none"> 1. Transformers and Rectifiers (India) Limited 2. Hubs Hub Online Private Limited
Membership/Chairmanship of Committees of other Boards	<ol style="list-style-type: none"> 1. Kaya Limited <ul style="list-style-type: none"> • Nomination & Remuneration Committee (Member) • Risk Management Committee (Member) 2. Marico Limited <ul style="list-style-type: none"> • Stakeholder Relationship Committee (Member) • Administrative Committee (Member) • Investment Borrowing Committee (Member) • Securities Issue Committee (Member) 3. Westlife Foodworld Limited <ul style="list-style-type: none"> • Audit Committee (Member) • Risk Management Committee (Chairmen) • Sustainability and Corporate Social Responsibility Committee (Member) 	<p>Transformers and Rectifiers (India) Limited</p> <ul style="list-style-type: none"> • Audit Committee (Member) • Nomination & Remuneration Committee (Member)




Details of Directors seeking re-appointment/appointment: (Contd.)

Name		Mrs. Tanvi Rangwala
Mr. Rajendra Mariwala		
4. Eternis Fine Chemicals Limited <ul style="list-style-type: none"> • Audit Committee (Member) • Corporate Social Responsibilities Committee (Member) • Risk Management Committee (Member) • Right Issue Committee (Member) • Administrative Committee (Member) 		
5. Apcotex Industries Limited <ul style="list-style-type: none"> • Nomination & Remuneration Committee (Member) 		
No. of Shares held (as on date of this Notice)		
(a) Own	Nil	Nil
(a) As beneficial owner	Nil	Nil
Names of listed entities, in which he/she also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	None	None
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer to the Explanatory Statement.	Please refer to the Explanatory Statement.