

## ASI INDUSTRIES LIMITED

(CIN L14101MH1945PLC256122)

Registered Office: Marathon Innova, 'A' Wing, 7th Floor, Off G.K.Marg, Lower Parel, Mumbai-400013  
Tel: 022-4089 6100, Fax: 022-4089 6119, Email: investors@asigroup.co.in, Website: www.asigroup.co.in

### NOTICE

Notice is hereby given that the **Seventy Ninth** Annual General Meeting of ASI Industries Limited will be held on Friday, **12<sup>th</sup> September, 2025 at 11:30 a.m.** IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2025 together with the reports of the Board of Directors and Auditors thereon and to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the audited financial statement of the Company for the financial year ended 31<sup>st</sup> March, 2025 together with the reports of the Board of Directors and Auditors thereon laid before this meeting, be and is hereby considered and adopted"

2. To declare Dividend on Equity Shares for the financial year ended on 31<sup>st</sup> March, 2025 and in this regard to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** a dividend of Re.0.40 ( i.e 40%) per equity share of Re.1/-each fully paid up of the Company be and is hereby declared for the financial year ended 31<sup>st</sup> March, 2025 and same be paid as recommended by the Board of Directors of the Company out of the profit of the Company for the financial year ended 31<sup>st</sup> March, 2025."

3. To appoint a Director in place of Mrs. Anita Jatia (DIN: 01068774), who retires by rotation and being eligible, offers herself for reappointment and in this regard pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Anita Jatia (DIN: 01068774) who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

#### SPECIAL BUSINESS:

4. **Ratification of the remuneration of Cost Auditors for the F.Y.2025-26**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. N.D. Birla & Co., Cost Accountants (Firm Registration No.000028) appointed by the Board of Directors as Cost Auditors to conduct audit of cost records of the Company, if required, for the financial year ending 31<sup>st</sup> March, 2026, be paid remuneration as set out in the statement annexed to the Notice convening this meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any other Committee thereof be and is hereby authorized to do all such acts, deeds, matter and things and take all such steps as may be necessary, proper or expedient to give effect to the resolution."

5. **Appointment of M/s. GMJ & Associates as the Secretarial Auditors of the Company**

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

**"Resolved that** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) and re-enactment thereof for the time being in force) and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and on recommendation of Audit Committee and Board of Directors of the Company, M/s GMJ & Associates, Practicing Company Secretaries.( Peer Review Certificate No.: 6140 /2024) be and hereby appointed as Secretarial Auditors of the Company for a term of five (5) consecutive financial years commencing from F.Y 2025-2026 to F.Y 2029-2030.

**Resolved further that** the Audit Committee/ Board of Directors of the Company, be and are hereby authorised to revise/ alter/ modify/ amend the terms and conditions and/ or remuneration, from time to time, as may be mutually

agreed with the Secretarial Auditors, during the tenure of their appointment.”

**6. Re-appointment of Mrs. Anita Jatia as Whole Time Director (Designated as Executive Director)**

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

“**RESOLVED THAT** upon the recommendation of Nomination and Remuneration Committee and the approval of Board through its resolutions dated 18<sup>th</sup> July, 2025 and pursuant to the provisions of Section 196, 197 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, read with Schedule V of the Act (including any statutory modification(s) or re-enactment (s) thereof), consent of the members of Members be and is hereby accorded for re-appointment of Mrs. Anita Jatia (DIN 01068774) as Whole Time Director, who is liable to retire by rotation, on such terms and conditions as mentioned in explanatory statement annexed hereto, for a period of three years with effect from 1st September, 2025.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year, the Company shall remunerate Mrs. Anita Jatia, minimum remuneration which will be by way of salary, perquisites or any other allowances as specified in the explanatory statement annexed hereto and in accordance with the applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015, (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof), the consent of the Members be and is hereby accorded for payment of remuneration to Mrs. Anita Jatia (DIN: 1068774), “Whole Time Director” of the Company, notwithstanding that the annual aggregate remuneration payable to Mrs. Anita Jatia may exceed Rs. 5 Crore (Rupees Five Crore) or 2.5% of the net profit of the Company, whichever is higher or the aggregate annual remuneration of all Executive Directors taken together may exceed 5% of the net profits of the Company during her tenure of appointment”.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of the said appointment and/or remuneration so as not to exceed the applicable limit specified in Section 197 read with Schedule V to the Companies Act, 2013(including any statutory modification or

re-enactment thereof, for the time being in force) that may be agreed to between the Board of directors and Mrs. Anita Jatia.”

**RESOLVED FURTHER THAT** the Board of Directors of the company, be and is hereby authorized to take all such steps and do all such things including settling or resolving any doubts as may be required from time to time in connection with the above resolution and matters related thereto”.

**By Order of the Board of Directors**

**Manish P. Kakrai**  
**Company Secretary &**  
**Compliance Officer**  
**Membership No. A58037**

Place Mumbai  
Date: **18<sup>th</sup> July, 2025**

**Registered Office**

Marathon Innova, A wing, 7<sup>th</sup> Floor  
Off G.K.Marg, Lower Parel  
Mumbai-400013  
CIN: L1401MH1945PLC256122  
Tel: 022-4089 6100  
Email: [investors@asigroup.co.in](mailto:investors@asigroup.co.in)  
Website: [www.asigroup.co.in](http://www.asigroup.co.in)

**NOTES FOR MEMBERS' ATTENTION**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022, 10/2022 dated December 28,2022, 09/2023 dated September 25, 2023 and 09/2024 September 19, 2024. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM which does not require physical presence of Members at a common venue. In terms with the Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, the venue of the 79<sup>th</sup> AGM shall be deemed to be the Registered Office of the Company situated at Marathon Innova, A Wing, 7th Floor, Off G.K. Marg, Lower Parel, Mumbai-400013.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May

- 05, 2020, January 13, 2021, May 05, 2022, December 28, 2022, September 25, 2023 and September 19, 2024. 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) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
  5. In line with the aforesaid Circulars of Ministry of Corporate Affairs (MCA), the Notice calling the AGM has been uploaded on the website of the Company at [www.asigroup.co.in](http://www.asigroup.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com)
  6. In continuation of this Ministry's General Circular No. 09/2024, dated 19th September, 2024 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2025, or become due in the year 2025, to conduct their AGMs on or before 30<sup>th</sup> September, 2025 in accordance with the requirements provided in said circular.
  7. 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 will be available electronically for inspection by the Members on the website of the Company at [www.asigroup.co.in](http://www.asigroup.co.in) during the time of AGM.
  8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024.
  9. The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
  10. The Company has fixed **5<sup>th</sup> September, 2025** as the 'cut-off' date for determining entitlement of members to vote on the resolution to be passed at AGM.
  11. The Company has fixed **5<sup>th</sup> September, 2025** as the 'Record Date' for determining entitlement of members for dividend for the year ended 31<sup>st</sup> March, 2025.
  12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019 and transmission or transposition of securities only in dematerialized form with effect from January 24, 2022. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, MUFG Intime India Private Limited ("MIPL") for assistance in this regard. Members may also refer to Frequently Asked Questions ("FAQs") on RTA website [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com)
  13. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with MIPL in case the shares are held by them in physical form.

14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to MIPL in case the shares are held by them in physical form.
15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to MIPL in case the shares are held in physical form.
16. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or MIPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
17. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
18. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before **5<sup>th</sup> September, 2025** through email on [investors@asigroup.co.in](mailto:investors@asigroup.co.in) The same will be replied by the Company suitably.
19. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). For details, please refer to corporate governance report which is a part of this Annual Report.
20. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website [www.asigroup.co.in](http://www.asigroup.co.in) and websites of the BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively, and on the website of CDSL <https://www.evoting.cdsl.com>.
21. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
22. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
23. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 mentioned under Item Nos. 4 to 6 of the accompanying Notice is annexed hereto.
24. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, the Company has transferred on due dates, all unclaimed dividends up to the Financial Year 2016-17 to Investor Education and Protection Fund ('said Fund') established by Central Government. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company has uploaded the details of the unpaid and unclaimed amounts lying with the Company on the website of the Company ([www.asigroup.co.in](http://www.asigroup.co.in)), and also on the website of the Ministry of Corporate Affairs ([www.mca.gov.in](http://www.mca.gov.in)). Unclaimed dividend for the FY 2017-18 will fall due for transfer to the said Fund on or before October 23, 2025. Those Members, who have not encashed their dividends for the FY 2017-18, are requested to claim it from the RTA of the Company immediately. Those Members who have not so far claimed their dividend for the subsequent financial years are also advised to claim it from the Company or the RTA of the Company.
25. Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, all equity shares of the Company on which dividend has not been paid or claimed for seven consecutive years or more has been transferred by the Company to Investor Education and Protection Fund

- (“IEPF) No claim shall lie against the Company in respect of these equity shares post their transfer to IEPF. Post transfer, the Shareholders will be able to claim these equity shares only from the IEPF Authority by making an online application, the details of which are available at [www.iepf.gov.in](http://www.iepf.gov.in). All correspondence should be addressed to the RTA of the Company viz. MUFG Intime India Private Limited (UNIT: ASI Industries Limited), C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai – 400083, Tel:022-49186000 e-mail: [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com)
26. The Board of Directors has appointed Mr. Prabhat Maheshwari or failing him Mr. Nirmal Gupta Partners of GMJ and Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
27. The result declared along with the Scrutinizer’s Report shall be placed on the Company’s website <https://www.asigroup.co.in> and on the website of CDSL <https://www.evoting.cdsl.com> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
28. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
29. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@cdsl.co.in](mailto:evoting@cdsl.co.in). However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote
30. The Register of Members and Share Transfer Books will remain closed from **Saturday 6th September, 2025 to Friday, 12th September, 2025** (both days inclusive) for the purpose of the AGM.
- (i) The voting period begins on **Tuesday 9<sup>th</sup> September, 2025 at 09.00 a.m. and ends on Thursday, the 11<sup>th</sup> September, 2025 at 5.00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date i.e. **5<sup>th</sup> September, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL after 5.00 p.m. on **11<sup>th</sup> September, 2025**.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- 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.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

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

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	<ul style="list-style-type: none"> <li data-bbox="371 421 774 713">(ii) 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li data-bbox="371 727 774 1191">(ii) 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 &amp; 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.</li> <li data-bbox="371 1211 774 1387">(ii) If the user is not registered for Easi/ Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option</li> <li data-bbox="371 1407 774 1810">(iv) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ul>

<b>Individual Shareholders holding securities in Demat mode with NSDL</b>	<ul style="list-style-type: none"> <li data-bbox="1090 223 1495 862">(i) 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 data-bbox="1090 876 1495 1052">(ii) 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 data-bbox="1090 1072 1495 1697">(iii) 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> </ul>
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Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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 website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. <a href="mailto:evoting@cdslindia.com">evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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: 022-4886 7000 and 022-2499 7000

(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](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now Enter your User ID:
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](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 Shareholders holding shares in Demat Form other than individual 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>• 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.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <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 field</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the <ASI Industries Ltd.> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the “RESOLUTIONS FILE LINK”, if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the votes cast by you 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.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as in the “Corporates” module.
  - (b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - (c) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - (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 favor 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 mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investors@asigroup.co.in](mailto:investors@asigroup.co.in) (designated email address by company), if they have voted from individual tab & not uploaded same in the

CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & 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 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 at least 7 days prior to the meeting (5.00 p.m. IST). Mentioning their name, demat account number/folio number, email ID, mobile number at [cs@asigroup.co.in](mailto:cs@asigroup.co.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to the meeting mentioning their name and demat account number/folio number, email ID, and mobile number at [cs@asigroup.co.in](mailto:cs@asigroup.co.in). These queries will be replied 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. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
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 AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE 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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

**OTHERS**

1. Members who need assistance before or during the AGM can contact to CDSL by sending an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
1. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. on Friday, September 12, 2025, subject to receipt of the requisite number of votes in favour of the Resolutions.

**By order of the Board of Directors**

**18<sup>th</sup> July, 2025  
Mumbai**

**Manish P. Kakrai  
Company Secretary & Compliance Officer  
Membership No. A58037**

**Brief Resume of Directors seeking appointment/ re-appointment at this Annual General Meeting in pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India (Details as on March 31, 2025).**

<b>Name of Director</b>	<b>Mrs. Anita Jatia</b>
DIN No	01068774
Date of Birth and Age	08.03.1963 (62 Years)
Educational Qualification	BSC (Home Science), from Jadavpur University, Kolkata
Date of First appointment on Board	05.08.2014
Expertise in specific functional areas	Having rich experience in field of Business Administration, Marketing System, Safety, Environment and CSR.
List of Directorship of other Board (excluding foreign, private and section 8 Co.)	NIL
Chairman/Member of the Committees of the Board of other Indian Public Limited Companies as on 31.03.2025	NIL
No. of Shares held in the Company	30,32,392
Number of Meetings of the Board attended during the year	5 out of 5
Relationship with other directors, manager and other Key Managerial Personnel of the Company	Except Mr. Deepak Jatia and Mr. Tushya Jatia, none of the Directors & KMP or their relatives are related to Mrs. Anita Jatia
Remuneration drawn during the financial year 2024-25	Rs. 80.64 Lakhs
Details of remuneration sought to be paid	As per resolution No.6
Terms & conditions of appointment/reappointments	As per resolution at Item No. 6 of this notice read with the explanatory statement thereto.

**Note:** Pursuant to Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of determining the limit, chairpersonship and membership in Audit Committee and Stakeholder Relationship Committee has been considered.

## ANNEXURE TO NOTICE

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

### ITEM NO. 4:

The Board of Directors at its Meeting held on 16<sup>th</sup> May 2025, upon the recommendation of the Audit Committee, approved the appointment of M/s. N.D. Birla & Co. Cost Accountants (Firm Registration Number 000028), to conduct the audit of the cost records of the Company on a remuneration of Rs. 40000/- (Rupees Forty Thousand Only) (excluding all applicable taxes and reimbursement of out of pocket expenses) for the financial year ending March 31, 2026.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, (as amended from time to time) the remuneration as mentioned above, payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending March 31, 2026, as set out in the Ordinary Resolution for the aforesaid services to be rendered by them.

None of the Directors or Key Managerial Personnel (KMP) of the Company or relatives of Directors and KMP is concerned or interested, financially or otherwise, in this Resolution.

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

### ITEM NO. 5

In accordance with the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Board of Directors (the "Board") of the Company at their meeting held on May 16, 2025, based on recommendation of the Audit Committee, approved the appointment of M/s. GMJ & Associates, Company Secretaries, Mumbai, (Peer Review certificate No: 6140/2024) ("GMJ") as the Secretarial Auditors of the Company for a term of five (5) consecutive years commencing from the financial year 2025-26 till financial year 2029-30, subject to approval of the Members of the Company.

M/s. GMJ & Associates were appointed as secretarial auditors of the Company for conducting secretarial audit for the financial year 2024-25 and the same has not been considered as a term of appointment of secretarial auditor as per Regulation 24A of the SEBI Listing Regulations. In addition to conducting the secretarial audit, as above, M/s. GMJ & Associates may issue certificate(s) and other permissible non-secretarial services as required or permitted under the applicable laws, from time to time. M/s. GMJ & Associates has given their consent to act as secretarial auditors and also confirmed that - Their appointment (if approved) would be within the prescribed limits specified by Institute of Company Secretaries of India ("ICSI"); They hold a valid peer review certificate issued by ICSI; and They are not disqualified from being appointed as Secretarial Auditors.

M/s. GMJ & Associates has had a longstanding professional association with the Company. Over the years, they have provided a range of secretarial audit and other certification services, demonstrating strong domain expertise, consistency, and a thorough understanding of the Company's governance and compliance framework. Their engagement continues to be conducted in accordance with applicable regulatory standards and professional norms.

None of the Directors or Key Managerial Personnel (KMP) of the Company or relatives of Directors and KMP is concerned or interested, financially or otherwise, in this Resolution.

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

#### **Item No.6**

Mrs. Anita Jatia was appointed as Whole Time Director of the Company at 74th Annual General Meeting held on 29th September, 2020 for a period of five years commencing from 1<sup>st</sup> September, 2020. In appreciation of her untiring efforts and contribution in the progress of the Company and on recommendation of Nomination & Remuneration Committee, the Board of Directors at their meeting held on 18<sup>th</sup> July, 2025, has re-appointed her as Whole Time Director, subject to the approval of the members in the ensuing Annual General Meeting, for a period of Three years commencing from 1<sup>st</sup> September, 2025.

The details of Remuneration structure is as follows:

#### **Category-A**

- i. Basic Salary: 8,00,000 /- per month (with annual increment not exceeding 25% of previous year basic salary).
- ii. Perquisites: In addition to the basic salary, Smt. Anita Jatia, shall also be entitled to perquisites including, medical and insurance reimbursement, leave travel concession for self & family, club fees and personal accident insurance in accordance with the rules of the Company or as may be agreed between the Board of Directors and its committee thereof.

#### **Category –B**

- i. The Company shall provide her with car, expenses related to fuel, maintenance and driver will be reimbursed on actual. Further, the Company shall also provide telephones or other communication facility (for official business).
- ii. Gratuity at half a month's salary for each completed year of service.
- iii. Encashment of leave at the end of the tenure.

#### **Others**

- i. Provision of car for use of Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Whole Time Director.
- ii. The Whole Time Director shall be entitled to re-imbursement of all actual expenses or charges including travel expenses incurred by him for and on behalf of Company, in furtherance of its business and objects.
- iii. For the purpose of calculating the value of perquisite hereinabove, the same shall be evaluated as per Income Tax Rules wherever applicable.

**Minimum Remuneration:** In the event of absence or inadequacy of profits in any financial year, the Company shall remunerate Mrs. Anita Jatia, above stated remuneration as minimum remuneration which will be by way of salary, perquisites or any other allowances in accordance with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force or any other applicable provisions for the time being in force.

Annual increment of Remuneration of Mrs. Anita Jatia will be determined on annual basis by the Board or the Committee as its sole discretion.

Mrs. Anita Jatia, will not be entitled to sitting fees for attending meetings of the Board of the Directors or any committees thereof as provided in the Articles of Association.

In terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 9, 2018 ("Amended Listing Regulations"), the remuneration payable to Executive Director who is promoter or member of promoter group, shall be subject to the approval of the members by Special Resolution in General Meeting, if, in any year it exceeds Rs. 5 Crore (Rupees Five Crore) or 2.5% of the net profits of the Company, whichever is higher or the aggregate annual remuneration of all Executive Directors exceeds 5% of the net profits of the Company in any financial year.

In order to comply with the requirement of Amended Listing Regulations and on recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has sought approval of the Members to approve the remuneration payable to Mrs. Anita Jatia as Whole Time Director of the Company, notwithstanding that the annual aggregate remuneration may exceed Rs. 5 Crore (Rupees Five Crore) or 2.5% of the net profit of the Company whichever is higher or the aggregate annual remuneration of all Executive Directors taken together may exceed 5% of the net profits of the Company in any financial year, as calculated under Section 198 of the Companies Act, 2013, in any year during the remaining tenure of her appointment.

Your Directors recommend the resolution set out at Item No. 6 to be passed as a Special Resolution by the members.

Except Mr. Deepak Jatia and Mr Tushya Jatia, being the relatives of the Mrs. Anita Jatia, none of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolution as set out in Item No. 06.

#### GENERAL INFORMATION:

##### 1. Nature of Industry

The Company is engaged in the business of Stone Mining, Power Generation and Trading Activities.

##### 2. Date of commencement of commercial production: **January, 1945**

##### 3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: **Not Applicable as the Company is an existing Company.**

##### 4. Financial Performance based on given indicators:

(Rs. In Lakhs)

Particulars	F.Y. 2024-25
Total Income	17409.86
Expenditure other than Interest and Depreciation	13042.18
Profit before Interest, Depreciation and Tax	4367.68
Finance Costs	172.70
Profit before Depreciation and Tax	4194.98
Depreciation	472.44
Profit before Tax and Exceptional Items	3722.54
Provision for Current Tax and Adjustment of tax of earlier period	1021.93
Provision for Deferred Tax	155.69
Net Profit/(Loss)	2544.92

##### 5. Foreign investments and collaboration, if any:

The Company has neither made any Foreign Investments nor entered into any collaborations during the last Financial Year.

#### II. INFORMATION ABOUT THE APPOINTEES:

##### 1. Background Details:

Mrs. Anita Jatia serves as the Whole Time Director of ASI Industries Ltd., and is responsible for the business and administrative functions of the ASI's Group.

##### 2. Past remuneration

During the Financial Year ended March 31, 2025, Rs. 80.64 Lakhs paid to Mrs. Anita Jatia

##### 3. Recognition and Awards: No Award was granted to Mrs. Anita Jatia.

##### 4. Job profile Suitability:

Mrs. Anita Jatia serves as the Whole Time Director of ASI Industries Ltd., and is responsible for the Business and Administrative functions of the ASI's Group. Mrs. Anita Jatia has vast experience in Business Administration, Marketing System, Safety, Environment and CSR.

##### 5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mrs Anita Jatia, the proposed remuneration is commensurate with the remuneration packages paid to her similar counterparts in other companies.

##### 6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

Besides the remuneration paid to her Mrs. Anita Jatia is also promoter of the Company and she hold 30,33,392 (3.37%) shares in the Company.

Apart from that she do not have any other pecuniary relationship with the Company or relationships with any other managerial personnel other than Mr. Deepak Jatia and Mr. Tushya Jatia

**III. OTHER INFORMATION:**

1	Reasons of loss or inadequate profits:	<p>There are no losses, however the profitability of the Company is inadequate to pay the remuneration within the limits specified in Schedule V of Companies Act, 2013.</p> <p>During the F. Y ended 31<sup>st</sup> March, 2025 the Company recorded net profit (before other comprehensive Income) of Rs 2544.92 Lakhs as against net profit of Rs. 2511.06 lakhs during the F. Y 2023-24. Hence, there is no reason of inadequate profit as such, its just that proposed remuneration exceeds the limit specified in Schedule V of Companies Act, 2013.</p>
2	Steps taken or proposed to be taken for improvement:	<p>The Situation is improving gradually and management is expecting good performance from the FY 2025-26 onwards. In addition to the above, certain strategic changes like mechanisation of mining among others made during the previous financial years would result in further cost reduction and thereby contributing to the profitability in the years to come.</p>
3	Expected increase in productivity and profits in measurable terms:	<p>The ASI remain optimistic on the growth prospects of the Company and are confident of achieving improved performance going forward. Management putting best effort to identify new avenues of business which will help to take company to next level of growth.</p>

**By order of the Board of Directors**

**Manish P. Kakrai**

**18<sup>th</sup> July, 2025      Company Secretary & Compliance Officer  
Mumbai                      Membership No. A58037**