



NOTICE

NOTICE is hereby given that the 45th Annual General Meeting of the Members of **ASHAPURA MINECHEM LIMITED** will be held on **Tuesday, 29th September, 2026 at 3.00 p.m.** through Video Conferencing and Other Audio Visual Means ("VC & OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Consolidated Financial Statements) for the Financial Year ended 31st March, 2026, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a final dividend of 100% i.e. Rs. 2/- (Rs. Two) per Equity Share of the face value of Rs. 2/- each, for the Financial Year ended 31st March, 2026.

SPECIAL BUSINESS:

3. **Ratification of the remuneration of Cost Auditor:**

To consider and if thought fit, to pass 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 the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the shareholders of the Company be and is hereby accorded to ratify the remuneration of Rs. 1,80,000/- (Rupees One Lakh Eighty Thousand only) per annum plus Goods and Service Tax (GST) and reimbursement of out of-pocket expenses, to be paid to M/s. S. S. Puranik & Associates, Cost & Management Accountants, the Cost Auditor appointed by the Board of Directors on the recommendation of the Audit Committee, to conduct audit of the cost accounting records relating to the Company's Products for the Financial Year 2026-2027.

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

4. Approval of place of profit of Shri Chetan Shah, Chief – Strategy & Planning (Key Managerial Personnel) of the Company:

To consider and if thought fit, to pass the resolution **as an Ordinary Resolution**

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), consent of the Members of the Company be and is hereby accorded for payment of remuneration to Shri Chetan Shah who is appointed as a Chief – Strategy & Planning and Key Managerial Personnel ("KMP") of the Company with effect from 1st October, 2026, on the following terms:

(i) Remuneration: Up to Rs. 2,00,00,000/- (Rupees Two Crores only) per annum, together with applicable perquisites and benefits in accordance with applicable laws/regulations and the HR Policy of the Company; and

(ii) Roles and Responsibilities: To provide strategic leadership, guidance and support in relation to the overall strategy and business planning of the Company, including business development, growth initiatives, strategic investments, identification of new business opportunities and such other strategic matters as may be entrusted to him by the Board of Directors from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any committee(s) thereof) be and is hereby authorised to do all such acts, deeds and things and to take all such steps, including making necessary filings and disclosures, as may be necessary, desirable or expedient to give effect to this resolution."

By Order of the Board of Directors
Sd/-
SACHIN POLKE
COMPANY SECRETARY &
PRESIDENT (CORPORATE AFFAIRS)

Mumbai, 27th August, 2026

NOTES:

1. Pursuant to General Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter referred to as the "Circular"), companies have been allowed to conduct their Annual General Meetings ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), subject to the applicable requirements prescribed under the said Circulars and the relevant provisions of the Companies Act, 2013 and the rules made thereunder. Accordingly, the 45th Annual General Meeting ("this AGM") of the members of the Company is being convened and conducted through VC/OAVM in compliance with the applicable provisions of the Companies Act, 2013, the rules made thereunder and the aforesaid Circulars. Accordingly, the facility for appointment of proxies by members has been dispensed with and no attendance slip is enclosed with this Notice.
2. The deemed venue for the AGM shall be the registered office of the Company.
3. Institutional/Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote through remote

e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to bhattivirendra1945@yahoo.co.in with a copy marked to cosec@ashapura.com.

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 and 4 of the Notice, is annexed hereto.

4. Members seeking any information with regard to the accounts or all documents referred to in the accompanying Notice and the Explanatory Statements shall be available for inspection through electronic mode. The members may send request to the Company at cosec@ashapura.com.
5. Shri Virendra Bhatt, Practicing Company Secretary (Membership No. 1157) has been appointed as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
6. **MEMBERS ARE REQUESTED TO NOTE AND GIVE ATTENTION TO THE FOLLOWING WITH RESPECT TO DIVIDEND TO BE DECLARED:**

a. **Payment Of Dividend:**

A dividend of Rs. 2 per equity share (@100%) has been recommended by the Board of Directors for the FY 2025-26, subject to TDS and to the approval of Members at the 45th AGM. If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend, subject to deduction of tax at source ("TDS"), will be made after 29th September, 2026 as under:

- i. To all Beneficial Owners in respect of shares held in Dematerialized Form as per the data as may be made available by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (both collectively referred to as "Depositories") as of the close of business hours on 22nd September, 2026 (Tuesday) ("Record Date").
- ii. To all Members in respect of shares held in Physical Form after giving effect to valid transmission and transposition requests lodged with the Company on or before the close of business hours on 22nd September, 2026 (Tuesday) ("Record Date").
- b. Members are able to receive the dividend directly in their bank accounts through ECS or any other electronic means only.
- c. Further, in order to receive the dividend in a timely manner, Members holding shares in Physical Form, who have not updated their mandate for receiving dividends directly in their bank accounts through Electronic Clearing Service ("ECS") or any other means, are requested to send hard copies of the following details / documents to the Company's Registrar and Share Transfer Agent ("RTA"), of MUFG Intime India Private Limited (Formerly known as Link Intime India Private Ltd.) ("MUFG") at C 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083 on or before Record Date:
 - a signed request letter mentioning your Name, Folio Number, complete address and following details relating to the Bank Account in which the dividend is to be received;
 - Name and Branch of Bank and Bank Account type;
 - Bank Account Number and type allotted by your bank after implementation of Core Banking Solutions and 11 digit IFSC Code;
 - Self-attested copy of cancelled cheque bearing the name of the Member or first holder (in case shares are held jointly);
 - Self-attested copy of the PAN Card; and
 - Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the STA.
- d. Members holding shares in Dematerialized Form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change / deletion in such bank details. Further, instructions, if any, already given by them in respect of shares held in Physical Form, will not be automatically applicable to the dividend paid on shares held in Dematerialized Form. Members may, therefore, give instructions to their DP regarding bank accounts in which they wish to receive dividend.
- e. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in Dematerialized Form and to the RTA in case the shares are held in Physical Form.
- f. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
- g. Members are requested to note that dividends, if not encashed by them, may contact the Company's Share Transfer Agent immediately to encash the same. In case dividends are un-encashed for a consecutive period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company, such amounts are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, 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 / Claimants are requested to claim their dividends from the Company within the stipulated timeline.



h. **Tax Deduction at Source (TDS) on Dividend:**

Pursuant to the provisions of the Income Tax Act, 2025 ["The IT Act"], dividend income shall be taxable in the hands of Shareholders and the Company is required to deduct tax at source from dividend paid to Shareholders at the prescribed rates. For the prescribed rates for various categories, the Shareholders are requested to refer to the IT Act along with Finance Act, 2026.

Members are requested to ensure that their **PAN, residential status, category/status and other relevant details** are duly updated with their respective Depository Participant(s) ("DPs") in case of dematerialised shares, or with the Company's Registrar and Transfer Agent ("RTA"), **MUFG Intime India Private Limited**, in case of physical shares.

Members eligible for non-deduction or deduction of TDS at a lower rate are requested to furnish the requisite declarations, forms, certificates and supporting documents, as applicable under the IT Act and the Income-tax Rules, 2026, to the RTA on or before the **Record Date fixed for payment of dividend** through website of the RTA viz <https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html>

In case of non-resident members, TDS/withholding tax shall be deducted at the applicable rates under the IT Act or the relevant Double Taxation Avoidance Agreement ("DTAA"), subject to fulfilment of the prescribed conditions and submission of requisite documents. Members are advised to ensure that their PAN is valid and operative and, wherever applicable, linked with Aadhaar. Any TDS deducted shall be available as credit to the member and, where eligible, may be claimed as refund by filing the applicable return of income.

All communications/ queries in this respect should be addressed to our RTA, MUFG Intime India Private Limited to its email address rnt.helpdesk@in.mpms.mufg.com.

The Company will send individual communication in this regard to the shareholders of the Company.

7. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in Dematerialized Form. 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.

8. **KYC INSTRUCTIONS:**

The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details pursuant to SEBI Circular bearing reference nos. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 & SEBI/HO/MIRSD/MIRSD-PoD- 1 / P/ CIR/ 2023 / 37 dated March 16, 2023 (now rescinded due to issuance of Master Circular dated May 17, 2023) and SEBI directive vide e-mail to RTA on 17.01.2024 in [Form ISR-1](#). The [Form ISR-1](#) is also available on the website of the Company. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said [Form ISR-1](#).

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, SEBI has mandated all the listed companies to record the PAN, Nomination, KYC data and Bank Account details of first holder. Accordingly, Members are requested to update their Nomination and KYC details on RTA's Website viz. <https://in.mpms.mufg.com/>.

Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to the Company's RTA, viz. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Ltd.), by sending self-attested copy of PAN Card along with self-attested legible copy of Aadhar/passport/utility bill (not older than 3 months) and Original cancelled cheque leaf containing the Bank A/c No., Bank Name, type of account, IFSC Code, MICR Code and the name of the shareholder printed on the cheque leaf.

In cases wherein the cancelled cheque leaf does NOT contain the shareholder's name printed on it, Members are requested to submit the Original cancelled cheque leaf along with legible copy of the bank passbook / bank statement specifying the KYC details of the registered shareholder such as the name, address, bank account number etc. duly attested by the Officer of the same Bank with his signature, name, employee code, designation, bank seal & address stamp, phone no. and date of attestation.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB /P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed [Form ISR-4](#), the format of which is available on the Company's website. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization. Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

As per the provisions of Section 72 of the Companies Act and SEBI Circular, 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 by submitting [Form No. SH-13](#). If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in [Form ISR-3](#) or [SH-14](#) as the case may be. The said forms can be downloaded from the Company's website www.ashapura.com. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the Company/RTA in case the shares are held in physical form.

9. SEBI introduced Online Dispute Resolution Mechanism ("ODR Mechanism") through various circulars including its updated Master Circular no.

SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023 i.e. "Master Circular for Online Dispute Resolution". The said Master Circular and the process note are available on the website of the Company. As per the said circulars, investors shall first take up their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the investor may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal at www.scores.gov.in, in accordance with the process laid out therein. After exhausting all available options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>. Alternatively, the investor/client can initiate dispute resolution through the ODR Portal if the grievance lodged with the Company was not satisfactorily resolved in accordance with and subject to the relevant SEBI circulars. It must be noted that the dispute resolution through the ODR portal can be initiated only if such complaint / dispute is not pending before any arbitral process, court, tribunal or consumer forum or if the same is non-arbitrable under Indian Law. There shall be no fees for registration of a complaint/dispute on the ODR portal, and the fees for conciliation or arbitration process including applicable GST, stamp duty etc. shall be borne by the Investor/Company/other market participant as the case may be.

10. Members are requested to address all correspondences, including dividend matters, if any, to the Registrar and Share Transfer Agent, M/s. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Ltd.), C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083.
11. The Ministry of Corporate Affairs (MCA) has adopted/implemented "Green Initiative in Corporate Governance" allowing paperless compliances by Companies through electronic mode. The Companies are now permitted to send various notices/documents to its shareholders through electronic mode to the registered email addresses of the shareholders.

To support this green initiative and to receive communication from the Company through electronic mode, members who have not registered their e-mail addresses and holding shares in physical form are requested to contact the Company's Registrar & Share Transfer Agent and register their e-mail ID and Members holding shares in dematerialised form are requested to contact their Depository Participant (DP). Members may please note that notices, annual reports, etc. will also be available on the Company's website viz. www.ashapura.com.

12. The Notice of the Meeting along with the Annual Report 2025-2026 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has specifically requested for a physical copy of the same and a letter will be sent by the Company providing the web-link, including the exact path where complete details of the Annual Report including the Notice of the e-AGM is available to those members who have not registered their e-mail address with the Company/Registrar and Transfer Agent/ Depositories/Depository Participants. Physical copy of the Annual Report shall be sent by the permitted mode to the member who request for the same to the Company at email ID cossec@ashapura.com.
13. Rule 3 of Companies (Management and Administration) Rules, 2014 (as amended) prescribes that Register of Members should include details pertaining to e-mail, PAN/CIN, UID, Occupation, Status and Nationality. We request all the Members of the Company to update the said details with their respective depository participants in case of shares held in electronic form and with the Company's Registrar and Transfer Agents in the case of physical holding for receiving all the communications including Annual Reports, Notices, etc. in electronic mode.
14. **GENERAL INSTRUCTIONS TO SHAREHOLDERS REGARDING E-VOTING AND VIRTUAL MEETINGS ARE AS UNDER:**

- a) The general meetings of the companies can 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 and Circular No. 20/2020 dated May 05, 2020. 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.
- b) 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 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) 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.
- c) 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 restrictions on account of first come first served basis.
- d) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- e) 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.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ashapura.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.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.

- f) 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.
- g) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 22nd September, 2026 (Tuesday).
- h) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2026 (Tuesday) may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or cossec@ashapura.com.

15. **INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- i) The voting period begins on 25th September, 2026 (Friday) at 9.00 a.m. and end on 28th September, 2026 (Monday) at 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 22nd September, 2026 (Tuesday) 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 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) **Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	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 CDSL website www.cdslindia.com and click on login icon & New System Myeasi 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 e-voting 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 & New System Myeasi 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository	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. 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 IDeAS" Portal 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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.

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 toll free no. 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: 022 - 4886 7000 and 022 - 2499 7000

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

Login method for Remote e-Voting 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,
 - 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 and voted on an earlier e-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) 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 (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. 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.

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 relevant <Company Name> 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 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.**
 - 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.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - 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.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - 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.
 - 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 abovementioned email addresses, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

16. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- a) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- b) 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.
- c) 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.
- d) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- e) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f) 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.
- g) Queries on accounts and operations of the Company, if any, may please be sent to the Company at coscec@ashapura.com, at least three days in advance of the Meeting so that the answers may be made available at the Meeting.
- h) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- i) 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 EGM/ AGM.

- i) 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 may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- k) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM, basis the request being sent on cosec@ashapura.com.

17. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- 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**.
- For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- 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 e-Voting from the CDSL e-Voting System, you can write an email to 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 or call at toll free no. 1800 21 09911.

- 18. 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 two working days from conclusion of the AGM 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to Mr. Sachin Polke, Company Secretary & Compliance officer of the Company duly authorized by the Board of Directors of the Company shall countersign the same.
- 19. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.ashapura.com and on the website of CDSL www.evotingindia.com immediately after the declaration of result by Mr. Sachin Polke, Company Secretary & Compliance officer of the Company duly authorized by the Board of Directors of the Company. The results shall also be immediately forwarded to the BSE Limited & the National Stock Exchange of India Limited.

By Order of the Board of Directors
Sd/-
SACHIN POLKE
COMPANY SECRETARY &
PRESIDENT (CORPORATE AFFAIRS)

Mumbai, 27th August, 2026

Registered Office:
Jeevan Udyog Building,
3rd Floor, 278,
Dr. D. N. Road, Fort,
Mumbai – 400 001
CIN: L14108MH1982PLC026396



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

Item No 3:

In accordance with the provisions of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to conduct an audit of the cost records of Company for the Financial Year 2026-2027 and the remuneration payable to him has to be ratified/approved by the members of the Company.

Accordingly, as recommended by the Audit Committee, the Board has appointed M/s. S. S. Puranik & Associates, Cost & Management Accountants, as the Cost Auditor of the Company, for the Financial Year 2026-2027 on a remuneration of Rs. 1,80,000/- (Rupees One Lakh Eighty Thousand only) per annum plus Goods and Service Tax (GST), for conducting the cost audit. The remuneration fixed for the Cost Auditor is required to be ratified by the Members, as provided under Rule 14 (a) (ii) of the Companies (Audit and Auditors) Rules, 2014.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in the Notice for ratification of the remuneration payable to the Cost Auditor.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set out at Item No. 3 for the approval of members to be passed as an Ordinary Resolution.

Item No. 4

Shri Chetan Shah is presently serving as a Director of the Company and has decided not to offer himself for re-appointment as Director at the ensuing Annual General Meeting, owing to certain sub-judicial litigations. Accordingly, the Board of Directors of the Company, at its meeting held on 27th August, 2026, considered the proposal for appointment of Shri Chetan Shah as Chief – Strategy & Planning and Key Managerial Personnel (“KMP”) of the Company w.e.f. 1st October, 2026.

The Board, while considering the matter, deliberated upon the continued association of Shri Chetan Shah with the Company and took note of his long-standing association in building the framework for international market with the Ashapura Group for over four decades. The Board acknowledged his extensive experience and expertise in the mining and minerals industry, business development, strategic planning and overall growth of the Group, along with his deep understanding of the Company’s business and industry dynamics.

The Board further noted that during his tenure on the Board, Shri Chetan Shah had consistently contributed in strengthening the core values & principles of the Ashapura Group. The Board recognized that his visionary leadership, strategic guidance and contribution have played and shall also continue to play, a significant role in the Company’s growth and development and in establishing its position as a well-governed corporate entity.

The Board also acknowledged his valuable role in mentoring the Company’s management team, enabling them to take on higher responsibilities and harmonization of best practices across the Ashapura Group. In view of his experience, knowledge, strategic insight and continued ability to contribute to the Company’s growth, the Board considered his continued association with the Company to be valuable and in the best interests of the Company.

The Board was of the view that, notwithstanding Shri Chetan Shah’s decision of not seeking re-appointment as a Director of the Company, his experience, wisdom and strategic guidance would continue to be of significant value to the Company. Accordingly, the Board unanimously requested him to continue his association with the Company in a non-Board organizational and strategic role as Chief – Strategy & Planning, constituting him as a Key Managerial Personnel (“KMP”) of the Company. Upon the request of the Board, Shri Chetan Shah humbly consented to accept the said position.

Accordingly, upon receipt of his consent, the Board at its meeting held on 27th August, 2026, recognized and designated Shri Chetan Shah as Chief – Strategy & Planning and Key Managerial Personnel (“KMP”) of the Company, with effect from 1st October, 2026.

The proposed role of Chief – Strategy & Planning is intended to enable Shri Chetan Shah to continue to share his vision through his strategic leadership, guidance and support in relation to the overall strategy and business planning of the Company, including business development, growth initiatives, strategic investments, identification of new business opportunities in different geographies and such other strategic matters as may be entrusted to him by the Board from time to time.

Shri Chetan Shah, being a Promoter of the Company, is a related party within the meaning of the Companies Act, 2013 & as per the applicable SEBI Regulations. His appointment as Chief – Strategy & Planning shall constitute holding an office or place of profit within the meaning of Section 188(1) (f) of the Act and the rules made thereunder. Accordingly, approval of the members of the Company by way of an Ordinary Resolution is required for approving the remuneration payable to Shri Chetan Shah, as the proposed remuneration exceeds the applicable threshold prescribed under Section 188 of the Companies Act, 2013 and the rules made thereunder.

The proposed remuneration payable to Shri Chetan Shah for the aforesaid position shall be up to Rs.2,00,00,000/- (Rupees Two Crore only) per annum, together with applicable perquisites and benefits in accordance with applicable laws/regulations and the HR Policy of the Company. Accordingly, approval of the Members is being sought for the proposed remuneration.

Ashapura Minechem Limited

The key particulars as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

1. Name of the related party: Shri Chetan Shah
2. Name of the director or key managerial personnel who is related, if any: Shri Chetan Shah is father of Mrs. Himani Shah, Director of the Company
3. Nature of relationship: Shri Chetan Shah is Promoter and currently Director of the Company (retiring by rotation & not opting for re-appointment as a Director)
4. Nature, material terms, monetary value and particulars of the contract or arrangement: As mentioned above
5. Any other information relevant or important for the members to make a decision on the proposed resolution: None

The Nomination and Remuneration Committee and the Audit Committee have considered the aforesaid proposal in accordance with the applicable provisions of law and the Board of Directors has based on their respective recommendations/approval, approved and recommended the proposal to the Members for their approval as set out at Item No. 4 of the accompanying Notice.

Except Shri Chetan Shah and Mrs. Himani Shah, Director of the Company and their relatives None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set out at Item No. 4 for the approval of members to be passed as an Ordinary Resolution.

By Order of the Board of Directors
Sd/-
SACHIN POLKE
COMPANY SECRETARY &
PRESIDENT (CORPORATE AFFAIRS)

Mumbai, 27th August, 2026

Registered Office:
Jeevan Udyog Building,
3rd Floor, 278,
Dr. D. N. Road, Fort,
Mumbai – 400 001
CIN: L14108MH1982PLC026396

E & OE regretted