July 31, 2026

To	To
BSE Limited	**National Stock Exchange of India Limited**
P J Towers	Exchange Plaza, C-1, Block G
Dalal Street	Bandra Kurla Complex, Bandra (East)
Mumbai – 400001	Mumbai – 400051
Scrip Code: 532830	Trading Symbol: ASTRAL

Dear Sir/Madam,

Subject: Annual Report – 2026 & Notice of 30th Annual General Meeting

With reference to the captioned subject, we inform that 30th Annual General Meeting **("AGM")** of the Company shall be held on Monday, August 24, 2026 at 11:00 a.m. through Video Conferencing **("VC")**/Other Audio-Visual Means **("OAVM")**, in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) 2015, We enclose herewith Annual Report for the FY 2025-26 and the Notice of 30th AGM. The said reports are being sent to the shareholders through e-mail and have been uploaded on the "investor relations" section of the website of the Company at: https://www.astralltd.com/investors/report-accounts/.

The ***"cut-off date"*** for determining eligibility of shareholders for remote e-voting/e-voting at AGM and for attending AGM is fixed as August 17, 2026. The remote e-voting period shall commence from August 21, 2026 (9:00 a.m.) and end on August 23, 2026 (5:00 p.m.). The detailed instruction with regard to the remote e-voting/e-voting at AGM and procedure for attending AGM is provided in the Notice of AGM.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Astral Limited

Chintankumar Mahendrabhai Patel
Digitally signed by Chintankumar Mahendrabhai Patel
Date: 2026.07.31 17:57:39 +05'30'

Chintankumar Patel
Company Secretary
Membership No.: A29326

Encl.: As above

Notice

NOTICE is hereby given that the 30th Annual General Meeting ("AGM") of the Members of Astral Limited will be held on Monday, August 24, 2026, at 11:00 a.m. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

   a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of Board of Directors and Auditors thereon; and

   b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon.

2. To confirm Interim Dividend declared by the Board of Directors and to declare Final Dividend on equity shares for the financial year ended on March 31, 2026.

3. To consider re-appointment of Mr. Hiranand Savlani (DIN: 07023661), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulation**"), including Regulation 17(1A) thereof, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Sandeep Engineer (DIN: 00067112) be and is hereby re-appointed as Managing Director of the Company for a further period of five (5) years commencing from April 1, 2027 till March 31, 2032, notwithstanding that he will attain the age of 70 (seventy) years during the said tenure, on the terms and conditions including remuneration as set out below:

   1. Remuneration: ₹ 96,54,515/- (Rupees Ninety-Six Lakhs Fifty-Four Thousand Five Hundred and Fifteen Only) per month for a period from April 1, 2027 to March 31, 2028 including all allowances and benefits that he is entitled to in accordance with the Company's Rules and Regulations in force from time to time.

   2. The Managing Director shall be entitled to an increment at the rate of 15% on cumulative basis w.e.f April 1, 2028 per financial year.

   3. The company shall reimburse to the Managing Director all the actual expenses incurred wholly, necessarily and exclusively for and on behalf of the Company and/or incurred in performance of the duties of the Company.

   RESOLVED FURTHER THAT the Managing Director shall be entitled to an incentive payment at the rate of 1% (One percent) of Profit Before Tax (PBT) of the Company in addition to the above-mentioned salary, increment and reimbursement of expenses.

   RESOLVED FURTHER THAT the re-appointment of Mr. Sandeep Engineer for a further period of 5 (Five) years, even though he would attain the age of 70 years during the tenure of his office.

   RESOLVED FURTHER THAT Managing Director shall not be liable to retire by rotation during his tenure as Managing Director, pursuant to the provisions of the Act.

   RESOLVED FURTHER THAT Mrs. Jagruti Engineer, Whole Time Director or Mr. Hiranand Savlani, Whole Time Director and Chief Financial Officer or Mr. Chintankumar Patel, Company Secretary of the Company be and are severally hereby authorised to do all such acts, deeds, matters and things and sign agreements, forms, declarations, returns, letters and papers as may be necessary, desirable, expedient to give effect to this resolution."

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

   "**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company do hereby ratify the remuneration of ₹ 2,75,000/- plus applicable taxes and reimbursement of out-of-pocket expenses, if any, at actuals, payable to M/s. V. H. Savaliya & Associates, Cost Accountants

(Firm Registration No. 100346), who have been appointed as the Cost Auditors by the Board of Directors of the Company, on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027.

RESOLVED FURTHER THAT Mr. Sandeep Engineer, Managing Director or Mrs. Jagruti Engineer, Whole Time Director or Mr. Hiranand Savlani, Whole Time Director and Chief Financial Officer or Mr. Chintankumar Patel, Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and deemed expedient to put the aforesaid resolutions into effect including but not limited to filing and signing of requisite E-forms with the Registrar of Companies and any other concerned Statutory Authorities."

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

Place: Ahmedabad
Date: May 18, 2026

By Order of the Board of Directors

Chintankumar Patel
Company Secretary
Membership No. A29326

Notes:

1. The Ministry of Corporate Affairs ("MCA") vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as the "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India ("SEBI") have permitted convening of Annual General Meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of the members at a common venue. Accordingly, the 30th Annual General Meeting of the Company will be held through VC/OAVM. The members can attend and participate in the AGM only through VC/OAVM facility. The detailed procedure for participating in the AGM through VC/OAVM is provided in the notes forming part of this Notice.

2. The helpline number regarding any query/assistance for participation in the AGM through VC/OAVM is 1800 21 09911.

3. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice of the AGM along with the Annual Report for the Financial Year 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice of the AGM and the Annual Report for the Financial Year 2025-26 are available on the Company's website at www.astralltd.com. The Notice is also available on the websites of the Stock Exchanges, namely BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com, respectively. Further, the Notice of AGM is available on the website of Central Depository Services (India) Limited (CDSL), the agency engaged for providing remote e-voting and e-voting during the AGM, at www.evotingindia.com.

4. Pursuant to the aforesaid MCA Circulars and SEBI Circular, since the AGM is being held through VC/OAVM, the facility for appointment of proxies by the Members is not available for this AGM. Accordingly, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in terms of the provisions of Section 113 of the Companies Act, 2013, corporate members are entitled to appoint their authorised representatives to attend the AGM through VC/OAVM, participate thereat and cast their votes through remote e-voting or e-voting during the AGM.

5. (i) The relevant details of the Director seeking appointment/re-appointment, pursuant to the provisions of the SEBI Listing Regulations, as amended, and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, are annexed to this Notice; and (ii) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning the Special Business to be transacted at the AGM and such other information as required under the SEBI Listing Regulations, is annexed hereto and forms part of this Notice.

6. The attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Pursuant to the provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, dividends remaining unclaimed or unpaid for a period of seven consecutive years from the date of transfer to the Unpaid Dividend Account of the Company are required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Accordingly, the unclaimed dividend pertaining to the financial year 2018-19 (Final Dividend) is due for transfer to the IEPF in September 2026, the unclaimed amount relating to Financial Year 2018-19 (Bonus Fractional Entitlement) is due for transfer in October 2026, the unclaimed Interim Dividend for Financial Year 2019-20 is due for transfer in November 2026 and the unclaimed Second Interim Dividend for Financial Year 2019-20 is due for transfer in March 2027. Members who have not yet encashed or claimed the aforesaid dividends are requested to approach the Company or its Registrar and Share Transfer Agent ("RTA") for claiming the same. Members may note that no claim shall lie against the Company in respect of the dividend amount once transferred to the IEPF.

   The details of unclaimed dividends, sale proceeds of bonus fractional shares and the due dates for transfer of the respective amounts to the IEPF are available on the Investor Relations section of the Company's website at https://www.astralltd.com/wp-content/uploads/2022/12/Divided-History.pdf.

8. The Company has fixed Friday, August 14, 2026 as the 'Record Date' for determining entitlement of members to receive dividend for the financial year 2025-26, if approved at the AGM.

   Those Members whose names appear in the Register of Members of the Company or in the records of the Depositories as beneficial owners as on the Record Date shall be entitled to receive the said dividend, subject to deduction of tax at source (TDS), as applicable. The dividend, if approved by the Members at the AGM, shall be paid/dispatched within the prescribed timelines under the Companies Act, 2013.

9. Pursuant to the provisions of the Income-tax Act, 2025, as amended from time to time, dividend income is taxable in the hands of the shareholders and the Company is required to deduct tax at source ("TDS") from dividend payable to shareholders at the prescribed rates. Shareholders are requested to update their Permanent Account Number ("PAN") and other tax-related details with their Depository Participant ("DP"), in case shares are held in dematerialised form, and with the Company/Registrar and Share Transfer Agent ("RTA"), in case shares are held in physical form.

   A resident individual shareholder with a valid PAN and who is not liable to pay income tax may submit a declaration in Form No. 15G/15H, as applicable, for non-deduction of tax at source on dividend income. Such declaration may be submitted electronically by e-mail to tds@bigshareonline.com and dividend@astralltd.com on or before Friday, August 14, 2026. Shareholders may note that in cases where a valid PAN is not available or other prescribed requirements are not complied with, tax may be deducted at the higher rates as prescribed under the applicable provisions of the Income-tax Act, 2025.

   Non-resident shareholders, including Foreign Institutional Investors ("FIIs") and Foreign Portfolio Investors ("FPIs"), may avail the benefit of lower or nil withholding tax as per the provisions of the applicable Double Taxation Avoidance Agreement ("DTAA") entered into by India with the country of their tax residence, subject to furnishing the prescribed documents, including but not limited to i.e. Tax Residency Certificate ("TRC"); Form 10F; Self-declaration regarding beneficial ownership; Self-declaration regarding the absence of a Permanent Establishment in India; and Such other documents, information or declarations as may be required under the applicable tax laws which may be required to avail the tax treaty benefits. The aforesaid documents may be submitted in PDF/JPG format by e-mail to tds@bigshareonline.com and dividend@astralltd.com on or before Friday, August 14, 2026.

   A separate communication providing detailed information and the procedure for submission of documents/declarations for the purpose of deduction of tax at source on dividend income is being sent to the shareholders and is also available on the website of the Company.

10. Shareholders seeking any information or clarification with regard to the financial statements and matters relating to the AGM are requested to send their queries to the Company at least 7 (seven) days before the date of the AGM so as to enable the management to keep the information readily available at the meeting.

11. Members holding shares in physical form are requested to notify promptly any change in their address, bank account details, e-mail address, mobile number, nomination details and other relevant particulars to the Company's Registrar and Share Transfer Agent ("RTA"). Members holding shares in dematerialised form are requested to notify any change in their address, bank account details, e-mail address, mobile number, nomination details and other relevant particulars to their respective Depository Participant(s) ("DPs"), as such changes will be reflected in the records maintained by the Depositories.

12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013, and all other documents referred to in the Notice shall be available for inspection by the Members in electronic mode. Members seeking to inspect such documents may send an e-mail to the Company at co@astralltd.com up to the date of the AGM.

13. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM shall be made available to at least 1,000 Members on a first-come-first-served basis. However, the large shareholders (i.e. shareholders holding 2% or more of the share capital), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, auditors and such other persons as permitted under the applicable laws shall not be subject to the first-come-first-served restriction.

14. Process and manner for members opting for voting through electronic means:

    i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and Regulation 44 of SEBI Listing Regulations (as amended from time to time), and the MCA Circulars, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) as the Authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.

    ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Monday, August 17, 2026 shall be entitled to avail the facility of remote e-voting or e-voting on the date of the AGM and participating at AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, should treat this Notice as intimation only.

iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Monday, August 17, 2026 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

iv. The remote e-voting will commence on Friday, August 21, 2026 at 9.00 a.m. and will end on Sunday, August 23, 2026 at 5.00 p.m. During this period, the members of the Company holding shares either in physical mode or in Demat mode as on the Cut-off date i.e Monday, August 17, 2026 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.

v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

vi. The voting rights of the members shall be in proportion to their share in the paid -up equity share capital of the Company as on the Cut-off date i.e. Monday, August 17, 2026.

vii. The Company has appointed Secretarial Auditor Mrs. Monica Kanuga, Practicing Company Secretary (Membership No. FCS: 3868; CP No: 2125, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

15. PROCESS FOR THOSE MEMBERS WHOSE EMAIL ARE NOT REGISTERED:

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

ii. Members holding shares in Demat mode can get their E-mail ID and mobile number registered by contacting their respective Depository Participant.

iii. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

16. SHAREHOLDERS INSTRUCTIONS FOR E-VOTING:

i. The voting period begins on Friday, August 21, 2026 (9:00 a.m.) and ends on Sunday, August 23, 2026 (5:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, August 17, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-Voting service providers (ESPs) providing e- Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL** Depository	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 & My Easi New (Token) Tab. 2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting 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 & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for 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 on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above-mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

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

v. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-voting website www.evotingindia.com/
2. Click on "Shareholders" module.
3. Now Enter your User ID:
    a. For CDSL: 16 digits beneficiary ID,
    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    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 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	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 fields.

vi. After entering these details appropriately, click on "SUBMIT" tab.

vii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

viii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

ix. Click on the EVSN of Astral Limited.

x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xvii. Additional Facility for Non–Individual Shareholders and Custodians – For Remote Voting only.

a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" Module.

b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

c. After receiving the login details, user would be able to link the account(s) for which they wish to vote on.

d. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

e. It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

f. Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address co@astralltd.com if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911 or write to the Company Secretary. Contact details of Company Secretary are as at the top of notice.

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

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at company email id: co@astralltd.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at company email ID. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast 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 may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

18. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.astralltd.com and on the website of CDSL i.e. www.cdslindia.com within two working days of conclusion of the 30th Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

19. INSTRUCTIONS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to Company/RTA email id.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

Item No. 4

Mr. Sandeep Engineer was re-appointed as the Managing Director of the Company by the Members through Postal Ballot for a period of five (5) years commencing from April 1, 2022 and ending on March 31, 2027. As the present term of office is due to expire on March 31, 2027, the Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on May 18, 2026, after considering his rich experience and significant contribution to the growth of the Company and his continued guidance to the management, approved his re-appointment as Managing Director for a further period of five (5) years commencing from April 1, 2027 and ending on March 31, 2032, subject to the approval of the Members.

Mr. Sandeep Engineer has been associated with the Company since incorporation and has played a pivotal role in strengthening the Company's operations, strategic growth and overall performance. The Board believes that his continued leadership and extensive industry experience will be of immense value in achieving the Company's long-term objectives and creating sustainable value for all stakeholders.

The terms and conditions of his re-appointment are set out in the Resolution at Item No. 4 of the accompanying Notice.

During the proposed tenure of re-appointment, Mr. Sandeep Engineer will attain the age of 70 years. In terms of Section 196(3) of the Companies Act, 2013 read with Schedule V thereto and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, continuation of a Managing Director beyond the age of 70 years requires approval of the shareholders by way of a Special Resolution. Accordingly, the approval of the Members is being sought by way of a Special Resolution for his re-appointment and continuation as Managing Director notwithstanding that he will attain the age of 70 years during the tenure of his office.

The Company has witnessed significant growth in turnover, profitability and market presence under the leadership of Mr. Sandeep Engineer. Considering his continued active involvement in strategic decision-making, ongoing expansion initiatives and industry expertise, the Board believes that his continued association beyond the age of 70 years is critical for maintaining business continuity and implementing the Company's long-term growth strategy.

The approval of the Members under this Resolution shall also be treated as approval under the applicable provisions of the SEBI Listing Regulations, including Regulation 17(6)(e), to the extent applicable. The remuneration payable to Mr. Sandeep Engineer shall be subject to the overall limits prescribed under Section 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Mr. Sandeep Engineer has furnished his consent to act as Managing Director of the Company. He has also confirmed that he is not disqualified from being appointed or continuing as a Director in terms of Section 164 of the Companies Act, 2013.

The information and disclosures required pursuant to the provisions of the Companies Act, 2013, Secretarial Standard on General Meetings (SS-2) and the SEBI Listing Regulations, including brief profile, nature of expertise, directorships, committee memberships, shareholding and relationship with other Directors and Key Managerial Personnel, are provided in the Annexure forming part of this Notice.

Except Mr. Sandeep Engineer, Mrs. Jagruti Engineer and Mr. Kairav Engineer, being his relatives, and to the extent of their respective shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

The above Explanatory Statement may also be regarded as a disclosure under Section 190 of the Companies Act, 2013 and Secretarial Standard on General Meetings (SS-2).

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

Item No. 5

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on May 18, 2026, approved the appointment of M/s. V. H. Savaliya & Associates, Cost Accountants (Firm Registration No. 100346), as Cost Auditors of the Company to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2027, at a remuneration of ₹ 2,75,000/- (Rupees Two Lakhs Seventy-Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the audit.

Pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors is required to be ratified by the Members of the Company.

Accordingly, the Board recommends the remuneration payable to M/s. V. H. Savaliya & Associates, Cost Accountants, for ratification by the Members and seeks their approval by way of an Ordinary Resolution as set out at Item No. 5 of the accompanying Notice.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

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

By Order of the Board of Directors

Chintankumar Patel
Company Secretary
Membership No. A29326

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

Place: Ahmedabad
Date: May 18, 2026

Annexure to Notice

Details of Directors seeking re-appointment/appointment:

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

Name	Mr. Sandeep Engineer	Mr. Hiranand Savlani
Director Identification No.	00067112	07023661
Date of Birth	May 11, 1961	October 14, 1968
Age	65	57
Qualification	Chemical Engineer	B. Com, CA, CS, CMA, LLB
Brief Resume/Experience	Mr. Sandeep Engineer is Chairman & Managing Director, Astral Limited. He is a Chemical Engineer graduate from L. D. College of Engineering, Ahmedabad, and an alumnus of Harvard Business School's Owner/ President Management programme. He began his professional career as a Project Engineer at Cadila Pharmaceuticals before venturing into manufacturing first in pharmaceutical intermediates, and later in polymer processing. In 1996, he founded Astral, introducing CPVC piping to India for the first time and laying the foundation for what would become one of the country's leading building materials company. Under his leadership, Astral has evolved from a single-product pipes business into a fully integrated building materials group. The company today offers piping solutions and fittings, water storage tanks, adhesives and sealants, construction chemicals, sanitaryware, faucets, and decorative and industrial paints making it a comprehensive solution provider for construction and infrastructure. This expansion has been built through both organic growth and acquisitions, including Seal It Services in the UK, Resinova Chemie, Sarita Water Tanks, and Gem Paints, Al-Aziz Plastics Private Limited and Differentiated & Sustainable Solutions LLP extending Astral's footprint across India as well as the USA and UK. He remains actively involved in shaping the company's long-term strategy, expanding manufacturing capacity, and overseeing governance. Through the Astral Foundation, he leads the company's commitment to sustainability, environmental responsibility, and community development. His vision is to build Astral into a globally recognised leader in building materials.	Mr. Hiranand Savlani is the Whole-Time Director and Chief Financial Officer of Astral Limited. He is a qualified Chartered Accountant, Cost Accountant and Company Secretary. He is also a Law Graduate from Gujarat University and a Commerce Graduate from H. L. College of Commerce, Ahmedabad. He is a Gold Medalist and All India Rank holder in the Chartered Accountancy examination. Mr. Savlani possesses more than 33 years of rich and diverse experience in the areas of finance, taxation, accounts, treasury, mergers & acquisitions, investor relations, corporate governance and strategic business management. He joined Astral Limited in 2003 and has played a pivotal role in the Company's financial and business transformation. During his association with Astral for over two decades, he has significantly contributed to the Company's growth, expansion and value creation. He has successfully led several strategic initiatives including the Company's Initial Public Offering (IPO), Qualified Institutional Placement (QIP), multiple acquisitions and mergers, and implementation of robust financial and compliance systems. Under his financial leadership, Astral has evolved into one of India's leading building materials companies with a diversified product portfolio and a strong balance sheet. As Chief Financial Officer and a member of the Board, Mr. Savlani provides strategic direction in financial planning, risk management, capital allocation, investor relations, regulatory compliance and sustainable growth initiatives. He has also been instrumental in strengthening the Company's Environmental, Social and Governance (ESG) framework and maintaining high standards of corporate governance.

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

Name	Mr. Sandeep Engineer	Mr. Hiranand Savlani
		Mr. Savlani has received several prestigious recognitions for his contribution to the finance profession, including the ICAI CA CFO Award, ET Ascent Best CFO Award, Dun & Bradstreet Finance Elite Award and recognition among leading finance professionals in India. He is a regular speaker at professional forums and industry conferences and frequently shares his insights on financial and business matters through leading business media platforms. His vast professional expertise, leadership capabilities and strategic vision continue to contribute significantly to the growth and success of Astral Limited.
Terms and Conditions of Appointment/Re-appointment	Re-appointment as Managing Director for a period of five years commencing from April 1, 2027 and ending on March 31, 2032. During the tenure, he shall not be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.	Mr. Hiranand Savlani was appointed as Whole-time Director of the Company for a period of five (5) years commencing from July 1, 2023 and ending on June 30, 2028. He is liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.
Remuneration last drawn	₹ 169.99 million	₹ 70.02 million
Remuneration Proposed	As per resolution set out in item No. 4 of the Notice convening this AGM read with explanatory statement thereto	As approved by members in 27th AGM held on August 11, 2023
Nature of Expertise in Specific Functional areas	Please refer brief profile mentioned above	Please refer brief profile mentioned above
Date of first appointment on the Board	March 25, 1996 (since incorporation)	July 1, 2023
Relationship with other Directors/KMPs	Mrs. Jagruti Engineer Spouse of Mr. Sandeep Engineer and Mr. Kairav Engineer Son of Mr. Sandeep Engineer.	None
No. of meetings of the Board of Directors attended during the year (FY 2025-26)	6 (Six) out of 8 (Eight)	8 (Eight) out of 8 (Eight)
Directorships on other Companies as on date of Notice	1. Astral Chemie Limited 2. Kairav Chemicals Limited 3. Al-aziz Plastics Private Limited 4. Astral Foundation 5. GCS Foundation 6. Astral Pipes Limited, Kenya 7. Seal IT Services Limited, UK 8. Seal IT Services Inc., USA	1. Astral Pipes Limited, Kenya

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

Name	Mr. Sandeep Engineer	Mr. Hiranand Savlani
Membership/ Chairmanship of Committees of other Boards	Astral Chemie Limited – Member of Audit Committee	None
No. of Shares held (as on date of this Notice)		
(a) Own	8,48,17,118 Equity Shares (31.57%)	1,76,820 Equity Shares
(b) As beneficial owner	4,05,31,360 Equity Shares (15.09%)	-
Names of listed entities, in which he/she also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	None	None
The skills and capabilities required for the role and the manner in which the proposed person meets such requirement (Applicable for appointment/ Re-appointment of Independent Director)	Not Applicable	Not Applicable