



BRIEF PROCEEDINGS OF THE 29th ANNUAL GENERAL MEETING OF ASIAN STAR COMPANY LIMITED

The 29th Annual General Meeting ("AGM") of the members of Asian Star Company Limited (the "Company") was held on Thursday, September 28, 2023 at 02:30 P.M, through video conferencing/other Audio Visual Means in accordance the applicable provisions of Companies Act, General Circular Nos. 20/2020 dated 5th May, 2020, 10/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs ("MCA") and Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated 5th January, 2023 issued by SEBI, along with other applicable Circulars issued in this regard by the MCA and SEBI.

Mr. Arvind T. Shah, Chairman, Whole Time Director & CFO of the Company chaired the AGM. The requisite quorum being present, the Chairman called the Meeting to order. He welcomed all the shareholders, Directors and other participants present at the meeting and requested Ms. Pujadevi R. Chaurasia to conduct the further proceedings of the 29th Annual General Meeting.

The Registers as required under the Companies Act, 2013 and other relevant documents mentioned in the Notice were available for inspection. Since there was no physical attendance of Members and in compliance with the Circulars issued by MCA and SEBI, the requirement of appointing proxies was not applicable, except for the authorized representatives of corporate shareholders.

The Board of Directors and Company Secretary were present at the 29th Annual General Meeting of the Company.

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| 1. Mr. Vipul P. Shah | - Managing Director & CEO |
| 2. Mr. Arvind T. Shah | - Chairman, Whole-time Director & CFO |
| 3. Mr. Rahil V. Shah | - Executive Director |
| 4. Mr. Apurva R. Shah | - Independent Director |
| 5. Mr. M. R. Nayak | - Independent Director |
| 6. Mrs. Neha R. Gada | - Independent Director |
| 7. Mr. Milind H. Gandhi | - Independent Director |
| 8. Ms. Pujadevi R. Chaurasia | - Company Secretary & Compliance officer |

The Finance & Accounts Team of the Company was also present through VC.



ASIAN STAR

The representatives of V. A. Parikh & Associates LLP, Statutory Auditors, and Yogesh D. Dabholkar & Co., Secretarial Auditors and Scrutinizers, were also present at the Meeting through VC.

The Notice convening the AGM and the Annual Report of the Company for the financial year ended 31st March, 2023, were taken as read as the same were already circulated to the members. The Members were informed that the Statutory Auditors Report and Secretarial Audit Report did not have any qualifications and hence, pursuant to section 145 of the Companies Act, 2013, the same were not required to be read.

The Company Secretary provided the general instructions to the members regarding the participation in the meeting through VC. She further informed that the Company had provided its members the facility to cast their vote electronically through National Securities Depository Limited ('NSDL') before the Meeting. She further informed that remote e-Voting facility was also made available during the AGM for the benefit of Members who were present during the Meeting and had not cast their votes earlier through remote e-voting. She further informed that Board had appointed Yogesh D. Dabholkar & Co., as the Scrutinizer to supervise the remote e-voting and e-voting at the AGM.

The following items of businesses, as per the Notice of AGM dated August 07, 2023, were transacted at the meeting through remote e-voting:

- 1) Ordinary Resolution for Adoption of Audited Financial Statements (Standalone and Consolidated), Reports of the Board of Directors and Auditors for the financial year ended March 31, 2023.
- 2) Ordinary Resolution for Declaration and payment of Dividend of Rs. 1.50 per equity share of the face value of Rs. 10/- each.
- 3) Ordinary Resolution for Re-appointment of Mr. Priyanshu A. Shah, (DIN: 00004759) a Director retiring by rotation.
- 4) Ordinary Resolution for Re-appointment of Mr. Dharmesh D. Shah, (DIN: 00004704) a Director retiring by rotation.
- 5) Special Resolution for tenure of appointment of Mr. Rahil V. Shah (DIN: 06811700) as an Executive Director will be completed on January 17, 2024 and will be appointed as Whole time director w.e.f. January 18, 2024 to December 31, 2025.
- 6) Special Resolution for fixing up of Remuneration for Mr. Vipul P. Shah, Managing Director & CEO of the Company for remainder of his term up to 31st December, 2025.



- 7) Special Resolution for fixing up of remuneration of Mr. Arvind T. Shah, Wholetime Director & CFO of the Company for remainder of his term up to 31st December, 2025

Mr. Vipul P. Shah briefed the shareholders with respect to journey of the Company for the FY 2022-23 and he invited the Members to express their views, ask questions and seek clarifications on the operations and financial performance of the Company and the resolutions proposed.

Mr. Vipul P. Shah then thanked the Members for their continued support and for attending and participating in the Meeting.

The e-voting facility was kept open for 15 minutes' post closure of the Meeting for those shareholders who have not cast their votes during the Remote E-voting and Informed that the Consolidated Results shall be declared and disseminated on the website of the Company, the RTA and the Stock Exchanges.

Thereafter, Ms. Pujadevi R. Chaurasia declared the meeting as closed and Annual General Meeting concluded at 02:46 P.M.

This is for your information and records.

Thanking you.

Yours faithfully,

For ASIAN STAR COMPANY LIMITED

VIPUL PRABODH
SHAH

Digitally signed by VIPUL PRABODH SHAH
DN: c=IN, o=P PERSONAL, s=512,
givenName=vipul, email=4979861182095566018782773@d
92ab36319718c7896a3e795c2a5d05e4e40094,
st=Maharashtra,
serialNumber=C250995b23713e499c56e696a1e02a9251
30126561c3961936ac7c2270c, cn=VIPUL PRABODH SHAH
Date: 2023.09.28 15:42:26 +05'30'

VIPUL P. SHAH
MANAGING DIRECTOR & CEO
DIN: 00004746