

26th June, 2025

To,
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra (E),
Mumbai - 400 051

Security Code: 540923

Security Symbol: ASHOKAMET

Sub: Voting Results of the Postal Ballot and Scrutinizer Report

Ref: Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015')

This is with reference to our letter dated 27th May, 2025, enclosing the Postal Ballot Notice dated 23rd May, 2025 ("Notice") for seeking approval of the members of the Company on the following resolutions:

| Sr. No. | Description of Resolution | Type of Resolution |
|----------------|--|---------------------------|
| 1. | Approval of payment of remuneration to Mr. Ashok Chinubhai Shah (DIN: 02467830), Managing Director of the Company. | Special |
| 2. | Regularization of appointment of Mr. Umangkumar Hirabhai Patel (DIN: 11104737) as a Non-Executive Independent Director of the Company. | Special |

Pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014, guidelines prescribed by the Ministry of Corporate Affairs through various Circular(s), and Regulation 44 of the Listing Regulations, as amended from time to time, the Postal Ballot was conducted through remote e-voting process.

The remote e-voting process concluded today i.e., Thursday, 26th June, 2025 at 5:00 P.M. IST, post which the Scrutinizer appointed for scrutiny of the Postal Ballot process, Mr. Chintan K. Patel, (Membership No.: 31987, COP: 11959), Practising Company Secretary, has submitted his report on the result of the Postal Ballot. Based on the report of the Scrutinizer, we hereby inform that, the members of the Company have duly passed the above-mentioned resolutions with requisite majority.



Ashoka Metcast Limited

Reg. Office: 7th Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads, Mithakhali Ahmedabad 380006. **Website:** www.ashokametcast.in
Email : info@ashokametcast.in **CIN :** L70101GJ2009PLC057642 **T :** 079 26463226

In this regard, please find enclosed herewith the following:

1. Voting Results for the businesses transacted by Postal Ballot, as required under Regulation 44 of LODR.
2. The report of the Scrutinizer dated 26th June, 2025, pursuant to Section 108 of the Companies Act, 2013.

The voting results along with the Scrutinizer's report are being made available on the websites of the Company at www.ashokametcast.in and Central Depository Services (India) Limited at www.evotingindia.com.

Kindly take the same on your record.

Thanking You.

Yours faithfully,

For Ashoka Metcast Limited



Ashok C. Shah
Managing Director
DIN: 02467830



Ashoka Metcast Limited

Reg. Office: 7th Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads, Mithakhali Ahmedabad 380006. **Website:** www.ashokametcast.in
Email : info@ashokametcast.in **CIN :** L70101GJ2009PLC057642 **T :** 079 26463226

| General information about company | |
|---|------------------------|
| Scrip code | 540923 |
| NSE Symbol | ASHOKAMET |
| MSEI Symbol | NOTLISTED |
| ISIN | INE760Y01011 |
| Name of the company | ASHOKA METCAST LIMITED |
| Type of meeting | Postal Ballot |
| Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot) | 26-06-2025 |
| Start time of the meeting | |
| End time of the meeting | |

Scrutinizer Details

| | |
|---|------------------|
| Name of the Scrutinizer | Chintan K Patel |
| Firms Name | Chintan K. Patel |
| Qualification | CS |
| Membership Number | 31987 |
| Date of Board Meeting in which appointed | 23-05-2025 |
| Date of Issuance of Report to the company | 26-06-2025 |

Voting results

| | |
|--|------------|
| Record date | 23-05-2025 |
| Total number of shareholders on record date | 19189 |
| No. of shareholders present in the meeting either in person or through proxy | |
| a) Promoters and Promoter group | |
| b) Public | |
| No. of shareholders attended the meeting through video conferencing | |
| a) Promoters and Promoter group | |
| b) Public | |
| No. of resolution passed in the meeting | 2 |
| Disclosure of notes on voting results | |

| Resolution(1) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | Approval of payment of remuneration to Mr. Ashok Chinubhai Shah (DIN: 02467830), Managing Director of the Company. | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 13410000 | 13410000 | 100 | 13410000 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 13410000 | 13410000 | 100 | 13410000 | 0 | 100 |
| Public- Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public- Non Institutions | E-Voting | 11586000 | 181448 | 1.5661 | 123447 | 58001 | 68.0344 | 31.9656 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 11586000 | 181448 | 1.5661 | 123447 | 58001 | 68.0344 |
| Total | | 24996000 | 13591448 | 54.3745 | 13533447 | 58001 | 99.5733 | 0.4267 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

Details of Invalid Votes

| Category | No. of Votes |
|-----------------------------|--------------|
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

| Resolution(2) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | Regularization of appointment of Mr. Umangkumar Hirabhai Patel (DIN: 11104737) as a Non-Executive Independent Director of the Company. | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 13410000 | 13410000 | 100 | 13410000 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 13410000 | 13410000 | 100 | 13410000 | 0 | 100 |
| Public-Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public- Non Institutions | E-Voting | 11586000 | 181448 | 1.5661 | 125472 | 55976 | 69.1504 | 30.8496 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 11586000 | 181448 | 1.5661 | 125472 | 55976 | 69.1504 |
| Total | | 24996000 | 13591448 | 54.3745 | 13535472 | 55976 | 99.5882 | 0.4118 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

Details of Invalid Votes

| Category | No. of Votes |
|-----------------------------|--------------|
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |



Scrutinizer's Report

[Pursuant to section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,
Ashoka Metcast Limited
7th Floor, Ashoka Chambers,
Mithakhali Six Roads,
Ahmedabad – 380 006

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot by e-voting conducted in pursuant to the provisions of Section 110 of Companies Act, 2013 ("the Act") and Rule 22 of Companies (Management and Administration) Rules 2014 read with Rules 20 of the Companies (Management and Administration) Rules, 2014 as amended by of the Companies Management and Administration) Amendment Rules 2015 to the extent applicable.

I, Chintan K. Patel, Practicing Company Secretary appointed as Scrutinizer by the Board of Directors, have been appointed as the Scrutinizer by the Board of the Directors of Ashoka Metcast Limited ("the Company") for the ("the company") pursuant to the provisions of section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for conducting postal ballot through e-voting vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 03/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022 and Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard-2 ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, by way of the business set out hereunder through Postal Ballot through remote e-voting to conduct and to scrutinize voting through postal ballot by electronic voting in respect of the below mentioned resolution to be passed, by way of Postal Ballot through E-voting by the Equity Shareholders of Ashoka





Chintan K. Patel Company Secretaries

Metcast Limited having Registered Office at 7th Floor, Ashoka Chambers, Mithakhali Six Roads, Ahmedabad 380006 referred to in the Postal Ballot Notice dated 23rd May, 2025 namely:

- 1. APPROVAL OF PAYMENT OF REMUNERATION TO MR. ASHOK CHINUBHAI SHAH (DIN: 02467830), MANAGING DIRECTOR OF THE COMPANY.**
- 2. REGULARIZATION OF APPOINTMENT OF MR. UMANGKUMAR HIRABHAI PATEL (DIN: 11104737) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.**

The Company's Management is responsible to ensure the compliance with the requirements of the Act read with the Rules, MCA and SEBI Circular/s relating to voting by electronic means, (Remote E-Voting), on all the Resolutions contained in the Postal Ballot Notice dated 23rd May, 2025.

Our responsibility as a Scrutiniser for the Voting by electronic Means, (Remote E-Voting), process is restricted to make a Scrutiniser's Report of the Votes cast "in favour" or "against" and "invalid, abstain or by interested parties" on all the Resolutions, based on the Report/s generated from the E-voting system or platform provided by Central Depository Services (India) Limited ("CDSL"), the authorised agency to provide the Remote E-Voting engaged by the company.

We submit our report as under:

1. The Company had on 27th May, 2025 completed the dispatch of the notice as per Section 110 of the Companies Act, 2013 to the Members of the Company whose names appeared on the Register of Member/List of Beneficiaries as on 23rd May, 2025, being the cut-off date.
2. On account of the relaxations granted by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI"), the Postal Ballot Notices were sent only by email to all its members who have registered their email addresses with the Company / Company's Registrar and Share Transfer Agent (RTA) or Depository / Depository Participants and the communication of assent/dissent of the members took place through remote e-voting system only provided by CDSL, the agency engaged by the company to provide the Members with the facility of remote E-Voting.
3. The Company had appointed Central Depository Services (India) Limited (hereinafter referred to as "CDSL/Service Provider) as the service provider for the purpose of extending the facility of remote e-voting to the Shareholders of the Company. Bigshare Services Pvt. Ltd. is the Registrar and Share Transfer Agent (hereinafter referred to as "RTA") of the Company.





Chintan K. Patel Company Secretaries

4. The Company published an advertisement in "Free Press Gujarat" (English newspaper) and "Lok Mitra"(Gujarati newspaper) on May 28, 2025 informing about the dispatch of Postal Ballot Notice through email for seeking consent of members of the Company by way of Special Resolution for the Special Business mentioned in the Postal Ballot Notice.
5. The remote E-Voting period commenced on, Wednesday, 28th May, 2025 at 9:00 A.M. and ends on Thursday, 26th June, 2025 at 5:00 P.M. The Remote E-Voting was disabled thereafter.
6. Subsequently, the votes cast through electronic means were unblocked on Thursday, 26th June, 2025 by using the Scrutinizer's login on e-voting platform of CDSL in the presence of two witnesses who are not in the employment of the Company as prescribed in Sub-rule 4(xii) of the said Rule 20, as amended.
7. The votes were then reconciled with the records maintained by the Company and Company's RTA and were then scrutinized.

I submit my Report as under on the result of the voting through electronic means in respect of the said resolution:-

- a) **Resolution No. 1 – APPROVAL OF PAYMENT OF REMUNERATION TO MR. ASHOK CHINUBHAI SHAH (DIN: 02467830), MANAGING DIRECTOR OF THE COMPANY.**

Special Resolution

| (i) Voted in Favor of resolution: | | | |
|--|--|------------------------------|---------------------------------------|
| | Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| E-voting | 63 | 13533447 | 99.57 |
| Postal Ballot | 0 | 0 | 0.00 |
| Total | 63 | 13533447 | 99.57 |





| (ii) Voted against of resolution: | | | |
|--|--|------------------------------|---------------------------------------|
| | Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| E-voting | 8 | 58001 | 0.43 |
| Postal Ballot | 0 | 0 | 0 |
| Total | 8 | 58001 | 0.43 |

| (i) Invalid Votes: | |
|--|------------------------------|
| Number of members present and Voting (in person or by proxy) whose votes were declared invalid | Number of votes cast by them |
| Nil | Nil |

- b) Resolution No. 2 – REGULARIZATION OF APPOINTMENT OF MR. UMANGKUMAR HIRABHAI PATEL (DIN: 11104737) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.**

Special Resolution

| (i) Voted in Favor of resolution: | | | |
|--|--|------------------------------|---------------------------------------|
| | Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| E-voting | 65 | 13535472 | 99.59 |
| Postal Ballot | 0 | 0 | 0.00 |
| Total | 65 | 13535472 | 99.59 |



Chintan K. Patel Company Secretaries

| (ii) Voted against of resolution: | | | |
|--|--|------------------------------|---------------------------------------|
| | Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| E-voting | 6 | 55976 | 0.41 |
| Postal Ballot | 0 | 0 | 0 |
| Total | 6 | 55976 | 0.41 |

| (ii) Invalid Votes: | |
|--|------------------------------|
| Number of members present and Voting (in person or by proxy) whose votes were declared invalid | Number of votes cast by them |
| Nil | Nil |

Based on the aforesaid result, the Special Resolutions has been passed under remote e-voting with requisite majority and hence deemed to be passed through postal ballot process.

All other relevant records relating to remote e - voting is under my safe custody and will be handed over to the Company Secretary/Chairman of the company for safe keeping.

Place : Ahmedabad
Date : June 26, 2025



Chintan K. Patel
Practicing Company Secretary
Mem. No. A31987
COP No. 11959
PR no. 2175/2022
UDIN: A031987G000667149

Countersigned by

Mr. Shalin Shah
Authorised Director, DIN: 00297447
Ashoka Metcast Limited

