

ASHOKA REFINERIES LIMITED

Reg. Off: 408, Wallfort Ozone, Fafadih, Raipur (Chhattisgarh) 492001, PH-07714036578
CIN NO: L15143CT1991PLC006678

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY SECOND (32ND) ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF ASHOKA REFINERIES LIMITED WILL BE HELD ON FRIDAY, THE 29TH DAY OF SEPTEMBER, 2023 AT 04:30 P.M (IST). THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) FOR WHICH PURPOSE THE REGISTERED OFFICE OF THE COMPANY AT 408, WALLFORT OZONE, FAFADIH, RAIPUR (CHHATTISGARH) 492001 SHALL BE DEEMED AS THE VENUE FOR THE MEETING AND THE PROCEEDINGS OF THE AGM SHALL BE DEEMED TO BE MADE THEREAT, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2023 including the Audited Balance Sheet as at 31st March, 2023 and the statement of Profit and Loss Account & Cash Flow for the financial year ended on that date and the reports of the Board's and Statutory Auditors' thereon.
2. To consider and appoint director in place of Mr. Mansoor Ahmed (DIN 01398796), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Regularization of Additional Director, Mr. Hifzul Rahim (DIN: 08491854) as Director of the company.

To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152,160,161 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Hifzul Rahim (DIN: 08491854), who was appointed as an Additional Director who holds office upto the date of this Annual General Meeting in terms of Section of the Company by the Board of Directors with effect from 10th August, 2023 as per Section 161(1) of the Companies Act, 2013 (the “Act”) and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

4. Appointment of Mr. Hifzul Rahim (DIN: 08491854) as the managing director of the company for the period of 3 (three) years and to fix his remuneration for a period of 3 (Three) years.

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

"RESOLVED THAT pursuant to provision of Section 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or reenactment thereof), from time being in force, read with Schedule V of the Companies Act, 2013, including rules framed thereunder (the "Act") Nomination and Remuneration Policy of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board, consent of the Company be and is hereby accorded to appoint Mr. Hifzul Rahim (DIN: 08491854), who has signified his consent to be appointed as an Managing of the Company, to hold the office for a period of 3 (Three) years effective from October 01, 2023 to September 30, 2026 on such terms and conditions and remuneration as set out in the appointment letter/agreement, to be entered into between the Company and Mr. Hifzul Rahim, material terms of which are set out in the Explanatory Statement annexed hereto, with liberty to the Board to alter and vary the terms and conditions of the said appointment letter/agreement in such manner as may be agreed between the Board and Mr. Hifzul Rahim.

"RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year during the tenure of Mr. Hifzul Rahim (DIN: 08491854) as the Managing Director of the Company, he shall be paid the remuneration as set out in the Explanatory Statement referred to above as the Minimum Remuneration in accordance with the provisions of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT Board of the Directors of the Company (hereinafter referred to as "Board" which term shall deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorise to sign and executed deeds, application, documents and writing that may be required on behalf of the Company and to do all necessary acts, deeds, matter and things, which may be necessary, proper and expedient to give effect to the above resolution."

By order of the board
For ASHOKA REFINERIES LIMITED

Sd/-
(Garima Mogha)
Company Secretary
Membership No.: ACS-66541

Place: Raipur
Dated: 10th August 2023

Notes:-

1. The Ministry of Corporate Affairs (“MCA”) has, vide its circular no. 10/2022 dated 28th December, 2022 read together with circular nos. 14/20 dated 8th April 2020, 17/20 dated 13th April 2020, 20/2020 dated 5th May 2020, 21/2021 dated 14th December, 2021 and 02/2022 dated 5th May, 2022 respectively (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM”) due in the year 2023 through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue till 30th September, 2023. In compliance with the MCA Circulars, this 32nd AGM is being held through VC/OAVM.
2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE AFORESAID MCA CIRCULARS AND SEBI CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR THE APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM AND HENCE, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE. HOWEVER, IN TERMS OF THE PROVISIONS OF SECTION 112 AND SECTION 113 OF THE ACT, REPRESENTATIVES OF THE MEMBERS SUCH AS BODY CORPORATE CAN ATTEND THE AGM THROUGH VC/OAVM AND CAST THEIR VOTES THROUGH E-VOTING.
3. 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 the aforesaid 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) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by CDSL.
4. 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 atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Members seeking any information with regard to the accounts or resolutions placed at the AGM are requested to send an email to the Company on arlraipur@yahoo.com by 21st September, 2023 (5:00 pm). The same will be replied by the Company suitably. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as may be appropriate for smooth conduct of the AGM.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23rd September, 2023 to Friday, 29th September, 2023 (both days inclusive) in connection with the Annual General Meeting.

8. An Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 and pursuant to the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Item Nos. 3 & 4 of the accompanying Notice is annexed hereto.
9. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. Members, whether holding shares in electronic/physical mode, are requested to quote their DP ID & Client ID or Folio No. for all correspondence with the Company / Registrar and Share Transfer Agent ("RTA").
11. Members holding shares under different Folio Nos. in the same names are requested to apply for consolidation of folios and send relevant original share certificates to the Company's RTA for doing the needful.
12. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to their respective DP. Members holding shares in physical form are requested to submit their PAN details to the Company/RTA.
13. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023, notice of the 32nd AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website <https://www.ashokarefineries.com/> and website of the BSE Limited at www.bseindia.com. In case any Member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2022-23 and Notice of the 32nd AGM of the Company, may send request to the Company's e-mail address at arlrampur@yahoo.com mentioning Folio No./DP ID and Client ID.
14. Members who wish to inspect statutory registers required to be made available/kept open for inspection at AGM and Relevant documents referred to in this Notice of AGM can send an email to arlrampur@yahoo.com Copies of any documents referred to in the Notice and Explanatory Statement are also available for inspection at the Registered Office of the Company on all days except Saturdays, Sundays or Public holidays between 2.00 p.m. to 4.00 p.m. upto the date of the AGM.
15. M/s G Soni & Associates, Company Secretary in whole time practice (Membership No. FCS 12019; COP No. 17876), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
16. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
17. As per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results of the e-voting are to be submitted to the Stock Exchange(s) not later than 48 hours from the conclusion of the AGM. The results shall also be forwarded to the stock exchange where the shares of the Company are listed.
18. The results on resolutions so declared at or after the Annual General Meeting of the Company will be deemed to have been passed on the Annual General Meeting date subject to receipt of the requisite number of votes cast in favour of the Resolutions
19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

The deemed venue for the AGM will be the Registered Office of the Company.

20. Registration of E-mail ID

Shareholders who have still not registered their E-mail ID are requested to get their E-mail ID registered as follows:

- A) Shareholders holding Shares in Dematerialized Mode: Such Shareholders are requested to register their e-mail ID with the relevant Depository Participant(s).
- B) Shareholders holding Shares in Physical Mode: Such Shareholders are requested to register their E-mail ID with the Registrar and Share Transfer Agent (“RTA”) of the Company viz. Beetal Financial & Computer Services Private Limited by following the KYC updation process detailed in next note.

In case of any queries / difficulties in registering the e-mail address, Shareholders may write to RTA at beetalrta@gmail.com or to the Company at arlraipur@yahoo.com .

21. KYC UPDATION

SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by 30th September, 2023, and linking PAN with Aadhaar by 30th June, 2023 vide SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated 16th March, 2023 (“SEBI Circular”), it is mandatory for the physical shareholders to update PAN, Address, Email ID, Mobile No., Bank account details (“KYC details”) and Nomination details with Beetal Financial & Computer Services (P) Limited, Registrar and Transfer Agent (RTA) / Company. The Company had sent intimation for KYC updation, ISR-2 for bank details, Form SH-13/ ISR-3 in respect of nomination to physical shareholders whose KYC were not updated and Form SH-14 to cancel the earlier nomination and record a fresh nomination.

In case a holder of physical securities fails to furnish PAN and KYC details before 1st October, 2023 or link their PAN with Aadhaar on or before 30th June, 2023, in accordance with the SEBI circular dated 16th March, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on 31st December, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

Form ISR-1, ISR-2, SH-13/ ISR-3/ SH-14 are also available on the website of the Company at https://www.ashokarefineries.com/pdf/FURNISHING_PAN_KYC_DETAILS_NOMINATION_HOLDERS.pdf and on the website of RTA i.e. <http://www.beetalfinancial.in/BEETALFINANCIAL/downloadf.aspx>

Those physical shareholders who have not yet submitted Form ISR-1, ISR-2, SH-13/SH-14 are requested to submit the same to RTA/Company at earliest.

Those shareholders who are holding shares in dematerialised mode are requested to ensure that aforesaid KYC details and nomination are updated with their Depository Participants.

Issue of securities in Demat mode and Demat of shares SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized 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, while making any service request, Members are requested to submit duly filled and signed Form ISR - 4, the format of which is available on the Company's website at <https://www.ashokarefineries.com/> and on the website of the Company's Registrar and Transfer Agents, Beetal Financial & Computer Services Private Limited at <https://www.beetalfinancial.com/> . It may be noted that any service request can be processed only after the folio is KYC Compliant. Hence, the members are once again requested to update their KYC details as specified in point above.

As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, transfer of equity shares can be made only in dematerialised mode. Hence, members holding shares in physical form are requested to consider converting their holdings to dematerialized form at earliest. Members can contact the Company or Company's Registrars and Transfer Agent i.e. Beetal Financial & Computer Services (P) Limited in case of any queries in this regard.

22. THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

- (i) The voting period begins on 26th September, 2023 at 10.00 A.M and ends on 28th September, 2023 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 (record date) 22nd September 2023 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.

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

(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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">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 My-easi 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 & New System My-easi 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 Depository	<ol style="list-style-type: none">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.nsd.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"

	<p>2) 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.</p> <p>3) 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</p> <p>4) 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 or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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 22 55 33
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 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) <ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> • 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 <Ashoka Refineries Limited> 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 email address viz; arlraipur@yahoo.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

- 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. 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.
- h. If any Votes are cast by the shareholders through the e-voting available during the EGM/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.

PROCESS 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 Aadhar Card) by email to **Company/RTA email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

THE COMPANY WHOLEHEARTEDLY WELCOMES MEMBERS/PROXIES AT THE ANNUAL GENERAL MEETING OF THE COMPANY. THE MEMBERS / PROXIES MAY PLEASE NOTE THAT NO GIFTS / GIFT COUPONS WILL BE DISTRIBUTED AT THE ANNUAL GENERALMEETING.

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

Special Business:

Item No. 3 and 4 Regularization of Additional Director, Mr. Hifzul Rahim (DIN: 08491854) as Director of the company and appointment of Mr. Hifzul Rahim as the Managing Director of the Company.

Mr. Hifzul Rahim was first inducted to the Board at the Board Meeting held on 10th August, 2023 and in the same meeting he was appointed as the Additional Director. In terms of Section 161(1) of the Companies Act, 2013. Mr. Hifzul Rahim can hold office only up to the date of the ensuing Annual General Meeting. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company.

Further, in the same meeting i.e. meeting held on 10th August, 2023, the Board decided to appoint Mr. Hifzul Rahim as the Managing Director at a remuneration of Rs. 1,00,000/- per annum of the Company, for a period of three years with effect from 1st October 2023, subject to the approval of the shareholders as the tenure of the existing Managing Director i.e Mr. Surendra Singh Sandu expires on 28th September, 2023. The terms and conditions of the appointment are set out in a draft appointment letter to be issued to Mr. Hifzul Rahim by the Company. The Board is of the opinion that the appointment and presence Mr. Hifzul Rahim on the Board as the Managing will be desirable, beneficial and in the best interest of the Company. The office of the Managing Director shall not be liable to retire by rotation.

The Board recommends the resolution set out in item no. 3 and 4 of the accompanying Notice for approval and adoption of the Members.

The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to Mr. Hifzul Rahim has been provided with the Notice. In terms of the provisions of the Companies Act, 2013, Mr. Hifzul Rahim has filed requisite consent(s)/disclosures before the Board.

Mr. Hifzul Rahim is Son of Mr. Mansoor Ahmed who is an executive director of company. Except Mr. Mansoor Ahmed and Mr. Hifzul Rahim (being an appointee), none of the Directors and Key Managerial Personnel or their relatives, in any way may be deemed to be concerned or interested financially or otherwise in the Resolution set out at Item No. 3 and 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item no. 3 and 4 of the Notice for approval by the members.

By order of the Board
For, Ashoka Refineries Limited

Date: 10/08/2023
Place: Raipur (C.G.)

Sd/-
(Garima Mogha)
Company Secretary
& Compliance Officer
M. No. A66541

ADDITIONAL DISCLOSURE AS PER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Mr. Mansoor Ahmed

Name	Mr. Mansoor Ahmed (Re-appointment as Director on retirement by rotation)
Age	62 Years
Expertise in Specific Functional Area	Mr. Mansoor Ahmed is a businessman and has business exposure and experience of several years. He has been associated with the company since many years.
DIN	01398796
Original Date of Appointment	01/04/2000
Change in designation	25/10/2018
No. of equity shares held in the Company	NIL
Listed Companies in Which appointee Holds Directorship And Committee Membership	Natura Hue Chem Limited
Directorship other than Listed	Presswell Industries (India) Limited
Terms and Condition of appointment/re-appointment	As set out in the appointment letter.
Chairperson / Membership of the Committees	NIL

Mr. Hifzul Rahim

Profile	Mr. Hifzul Rahim (Appointment as Managing Director of the Company.)
	Mr. Hifzul Rahim is aged about 28 years and is a graduate in Bachelors of Commerce having knowledge in the field of accounts, finance and others.
Disclosure Of Relationships Between Directors Inter-Se	He is Son of Mr. Mansoor Ahmed (Executive Director of the company)
DIN	08491854
Listed Companies (Other Than Ashoka Refineries Limited) In Which appointee Holds Directorship And Committee Membership	NIL
Directorship other than Listed	Alligare Chem Private Limited
Chairperson / Membership of the Committees	NIL
Terms and Condition of appointment/re-appointment	As set out in the appointment letter.