



ASIAN STAR

Asian Star Company Limited

(CIN: L36910MH1995PLC086017)

Registered Office: 114-C, Mittal Court, Nariman Point, Mumbai – 400 021.

Email - secretarial@asianstargroup.com, **Website** - www.asianstargroup.com, **Tel No:** +91 22 62444111,

Fax: +91 22 22842427

NOTICE

Notice is hereby given that Thirty (30th) Annual General Meeting of Asian Star Company Limited will be held on Monday, September 23, 2024 at 2.00 p.m. through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at 114-C, Mittal Court, Nariman point Mumbai 400 021

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- the audited standalone financial statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and Auditor's thereon and
- the audited consolidated financial statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Auditor's thereon.

2. To declare a dividend of Rs. 1.50 per Equity share, for the year ended March 31, 2024.

3. To consider and appoint Mr. Priyanshu A. Shah (DIN: 00004759) as a Director, who retires by rotation and being eligible, offers himself, for re-appointment.

4. To consider and appoint Mr. Dharmesh D. Shah (DIN: 00004704) as a Director, who retires by rotation and being eligible, offers himself, for re-appointment.

SPECIAL BUSINESS:

5. Re-appointment of Mr. Jayantilal Parmar (07440353) as an Independent Director.

To consider and if though fit, to pass with or without modification(s) the following resolution as a **Special Resolution**.

“RESOLVED THAT pursuant to provisions of Sections 149, 152 of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other provisions as may be applicable, including any statutory modification or re-enactment thereof for the time being in force and Articles of association of the company, **Mr. Jayantilal Parmar (07440353)**, who was appointed as an Independent Director of the Company by the members for a term up to November 12, 2024, and who being eligible for re-appointment as an Independent Director has given his consent along with declaration that meets the criteria for independence under section 149(6) of the Act and rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature to the office of Director, and based on the recommendation of Nomination and Remuneration Committee, and the board of directors of the company, be and is hereby reappointed as an Independent Director of the Company, to hold office for second term with effect from **November 13, 2024 up to November 12, 2029**, and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board or any committee of directors or executives / officers of the Company authorised by them, be and are hereby authorised to do all such acts, deeds, matters and things and execute such documentation as may be necessary to give effect to this Resolution.”

6. Appointment of Mr. Bijayananda Pattanayak (DIN:10715427) as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV, the Articles of Association of the Company and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/(s) or re-

enactment/(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification/(s) or reenactment/(s) thereof, for the time being in force) and basis the approvals and recommendations of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Bijayananda Pattanayak (DIN:10715427) who was appointed as an Additional Director of the Company by the Board w.e.f. August 13, 2024, in terms of Section 161 of the Act, and in respect of whom the Company has received a notice from a Member proposing his candidature for the office of Director under Section 160 of the Act, and who has submitted a declaration that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations and being eligible for appointment as an Independent Director, be and is hereby appointed as a Director of the Company and as an Independent Director, not liable to retire by rotation, on the Board for a term of three (3) consecutive years upto August 12, 2027.

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

By Order of the Board of Directors

Place: Mumbai
Date: August 13, 2024

Arvind T. Shah
Chairman, CFO & Wholetime Director
(DIN: 00004720)

Registered Office: 114-C, Mittal Court, Nariman Point,
Mumbai - 400021.
(CIN: L36910MH1995PLC086017)
Tel: +91 22 62444111
Email: secretarial@asianstargroup.com
Website: www.asianstargroup.com

NOTES

1. Pursuant to the General Circular no. 20/2020, 19/2021, 2/2022 and 10/2022 dated 28th December, 2022 read with other relevant circulars issued by Securities and Exchange Board of India (SEBI) has permitted the holding of the Annual General Meeting (AGM/Meeting) through Video Conferencing (VC) or other audiovisual means (OAVM) without physical presence of members at the common venue. Hence, in compliance with all the circulars and regulations, the Company is convening 30th Annual General Meeting of the Company through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") relating to the Special Business under item No. 5 to 6 of notice is annexed hereto. Further, disclosures as required under the Reg 36(3) of SEBI LODR Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India with respect to details of Directors who are proposed to be re-appointed is also enclosed.
3. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by members will not be available for the AGM and hence, Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Authorized representatives of the corporate members/institutional investors intending to participate in the AGM pursuant to Sec 113 of the Act, are requested to send to the Company certified copy of Board Resolution along with Authority letter etc. authorizing them to attend the AGM, by email to secretarial@asianstargroup.com or upload on the VC portal / e-voting portal not later than 48 hours before the scheduled time of the commencement of the Meeting.
5. 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 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.
6. 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.
7. 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 Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) 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 AGM will be provided by NSDL. Kindly check instruction for attending AGM.
8. In line with the Ministry of Corporate Affairs (MCA) and SEBI Circulars, the Notice of the 30th AGM along with the Annual Report 2023-24 are being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may please note that this notice and Annual Report 2023-24 will also be available on the Company's website at <https://www.asianstargroup.com/investor-centre/>. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. <https://www.evoting.nsdl.com>.
9. In case of joint holders only such joint holder who is higher in the order of names will be entitled to vote during the meeting.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 23, 2024. Members seeking to inspect such documents can send an email to secretarial@asianstargroup.com.
11. The Record date shall be September 16, 2024, for determining the entitlement of Members for dividend for the year ended March 31, 2024, if declared.

Dividend related information

12. Final dividend for the year ended March 31, 2024, as recommended by the Board of Directors, if declared, at the AGM, shall be paid to those Members, whose names appear: -
- a) as beneficial owners at the end of business hours on Monday, September 16, 2024, as per lists furnished by Central Depository Services Limited and National Securities Depository Limited in respect of shares held in electronic form; and
 - b) on the Register of Members of the Company as on Monday, September 16, 2024, after giving effect to valid transfers in respect of transfer requests lodged with Bigshare Services Private Limited., Registrar and Share Transfer Agent (RTA) of the Company, on or before the close of business hours on Monday, September 16, 2024, in respect of shares held in physical form.
13. Members holding shares in dematerialised form are requested to intimate particulars of bank mandates, nominations, power of attorney, e-mail address, contact numbers, change of address, etc. to their Depository Participant (DP). Members holding shares in physical form are requested to intimate these details to the RTA.
14. In order to enable the Company to remit dividend electronically through National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), etc., Members holding shares in physical form are requested to provide/ update details of their bank accounts indicating the name of the bank, branch, account number and the nine-digit MICR code and IFSC code (as appearing on the cheque) along with scanned copy of the cheque/cancelled cheque to sandeep@bigshareonline.com. Members holding shares in dematerialised form are requested to provide the said details to their DP.
15. In case the Company is unable to pay dividend to any shareholder by electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrants to such shareholder by post.
16. Pursuant to the Finance Act, 2020, mandates that dividends paid or distributed by Company after April 1, 2020 shall be taxable in the hands of the Shareholders and the Company is required to deduct TDS from the dividend paid to the Members at prescribed rates under Income Tax Act 1961. In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential status, PAN as per IT Act with their Depository Participants (DPs). The detail process is explained in the e-mail sent to the Shareholders.
17. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs if not submitted earlier. Members holding shares in physical form are requested to submit their PAN to the RTA if not submitted earlier.
18. Members who have not claimed/received their dividend paid by the Company in respect for earlier years are requested to check with the company's Registrar. Pursuant to the Act read with the Investor Education and Protection Fund Authority ("IEPF Rules") amounts of dividend remaining unclaimed/ unpaid for a period of seven years are required to be transferred to the 'Investor Education and Protection Fund'. Further, according to the said IEPF Rules, shares in respect of which dividend has not been claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the Demat account of IEPF authority.
- a) During the financial year 2022-23, the Company has transferred to IEPF, Rs. 1892 towards Unclaimed dividend for 7 years and 1 shares in respect of which dividend has not been claimed by shareholder for 7 consecutive years is transferred to IEPF Demat account.
 - b) The dividend amount and shares transferred to the IEPF can be claimed by the concerned members from the IEPF authority after complying with the procedure prescribed under the IEPF rules. The details of the unclaimed dividends are also available on the Company's website at www.asianstargroup.com and the said details have also been uploaded on the website of the IEPF Authority. Shareholders can however claim both dividend amount and equity shares from the IEPF Authority by making an online application in Form No. IEPF-5, the details of which are available on www.iepf.gov.in

Others Information

19. Pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 read with Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, Notice of the AGM along with the Explanatory Statement for the year ended March 31, 2024 are being sent electronically to those Members whose e-mail addresses are registered with the DP/RTA and the same are also available on the website of the Company www.asianstargroup.com and on the websites of BSE Limited.

20. As per Regulation 40 of the SEBI LODR SEBI Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, as amended, securities of listed companies can be transferred only in dematerialized form, except in case of request received for transmission or transposition of securities. To eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar at sandeep@bigshareonline.com in for assistance in this regard.
21. SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2002 8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialised Form only while processing certain prescribed service requests. Accordingly, the members are requested to make service request by submitting a duly filled and signed Form ISR 4, the format of which is available on the Company's website at www.asianstargroup.com. Members are requested to note that any service request would only be processed after the folio is KYC Compliant.
22. Members holding shares in physical form in single name are advised to avail of nomination facility. As per the provisions of Section 72 of the Act, the facility for making nomination is available for Members in respect of shares held by them. Members, who havenot yet registered their nomination, are requested to register the same by submitting Form No. SH-13. Nomination form can be downloaded from the website of the Company www.asianstargroup.com or obtained from the RTA. Members are requested to submit the said details to their DP in case shares are held in electronic form and to the RTA in case shares are held in physical form.
23. Members are requested to:-
- a) Quote DP ID and Client ID/Ledger Folio numbers in all their correspondence;
 - b) Approach the RTA for consolidation of multiple ledger folios into one; and
 - c) To avoid inconvenience, get shares transferred in joint names, if they are held in a single name and/or appoint a nominee.
24. NRI Members are requested to inform the RTA immediately of:-
- a) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier; and
 - b) Change in their residential status and address in India on their return to India for permanent settlement.
25. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their communications to secretarial@asianstargroup.com at least five days before the date of the meeting. The same will be suitably replied to by the Company.
26. The members / investors may send their complaints/ queries, if any to the Company's RTA at prasadm@bigshareonline.com and sandeep@bigshareonline.com or to the Company at secretarial@asianstargroup.com

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

The following statement sets out all material facts relating to item nos. 5 to 6 of the accompanying Notice.

Item no.5:

The chairman informed the board that Mr. Jayantilal Parmar (07440353) is currently an Independent Director of the Company and Chairperson of the Stakeholders Relationship Committee. Mr. Parmar was appointed as an Independent Director of the Company by the Members at the 26th Annual General Meeting of the Company held on September 30, 2020 for a period of 5 (five) consecutive years commencing from November 13, 2019 to November 12, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors proposed to re-appointment of Mr. Jayantilal Parmar as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from November 13, 2024 to November 12, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Mr. Jayantilal Dudhabhai Parmar is BCom, CAIIB and Postgraduate in Industrial Relations & Personnel Management. He has rich experience in the field of International Business and Credit & Banking Operations. He has work experience of approximately 41 years with Bank of Baroda. He has worked across countries like India (Gujarat, Rajasthan, Madhya Pradesh, Chhattisgarh, Mumbai), Uganda (Kampala) and USA (New York).

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Mr. Jayantilal Dudhabhai Parmar qualifications and the rich experience of over three decades in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mr. Jayantilal Dudhabhai Parmar continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Mr. Jayantilal Dudhabhai Parmar confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Jayantilal Dudhabhai Parmar has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Jayantilal Dudhabhai Parmar has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Jayantilal Dudhabhai Parmar has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re appointment by the Members. Mr. Jayantilal Dudhabhai Parmar has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Jayantilal Dudhabhai Parmar as an Independent Director is now placed for the approval of the Members by a Special Resolution. The Board commends the Special Resolution set out in Item No. 7 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Jayantilal Dudhabhai Parmar and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice. Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

Item no. 6:

The Board, based on the recommendations of the Nomination and Remuneration Committee ("NRC"), at its meeting held on August 12, 2024 had appointed Mr. Bijayananda Pattanayak (DIN:10715427) as an Additional Director of the Company (in the capacity of Independent Director) for a term of three (3) consecutive years with effect from August 13, 2024 till August 13, 2024, 2027, not liable to retire by rotation, subject to approval of the Shareholders. The Company has received, inter alia, the following consents, declarations and confirmations from Mr. Bijayananda Pattanayak with regard to the proposed appointment:

- Consent to act as Director of the Company in terms of Section 152 of the Act and declaration that he is not disqualified from being appointed as Director in terms of Section 164 of the Act;
- Declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority;
- Declaration that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations;
- Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company; and
- Confirmation that he has registered himself with the Independent Directors' databank and satisfied the requirement regarding the online proficiency self-assessment test in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

Considering the qualifications, positive attributes, experience, expertise and independence of Mr. Bijayananda Pattanayak, the Board and its Nomination and Remuneration Committee have recommended his appointment as an Independent Director, not liable to retire by rotation, for a term of three (3) consecutive years up to August 12, 2027 in terms of the provisions of the Act. Further, in terms of Section 149(13) of the Act, an Independent Directors so appointed shall not be liable to retire by rotation under Section 152 of the Act.

Mr. Bijayananda Pattanayak's brief profile is given below:

Mr. Bijayananda Pattanayak (Biju) started his banking career in 1984 with State Bank Group. He has worked in State Bank Group as Relationship Banker for large corporates and export credit. He has also worked as a branch head in the industrial estate branch. He moved to ABN AMRO Bank in 1997 where he has done relationship management as Head of International Diamond & Jewellery Group, India and Head of International Diamond & Jewellery Group, Asia besides being a member of Global Management Team. He was appointed by the Managing board of ABN AMRO Bank as the Country Executive, India in 2010. During 2015 when ABN AMRO closed its operations he could successfully find relevance for the business with a price and helped sell the assets to the new buyer – Indusind Bank. He has been working as Head of the Global Diamond & Jewellery Group in Indusind Bank from July 2015 and also is the member of Senior Management Team as a Core Executive Team Member. He has a Master's Degree and is a Certified Associate of Indian Institute of Bankers.

The NRC had evaluated the balance of skills, knowledge and experience on Board for the said position. Based on the said attributes, the NRC recommended candidature of Mr. Bijayananda Pattanayak.

In line with the Company's remuneration policy for Independent Directors, Mr. Bijayananda Pattanayak will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors, re-imbursement of expenses for participation in the Board/Committee meetings.

Copy of the letter of appointment of Mr. Bijayananda Pattanayak, setting out the terms and conditions of appointment as an Independent Director is available for inspection by members electronically. In the opinion of the Board, Mr. Bijayananda Pattanayak fulfils the conditions of Independence as specified in the Act and the SEBI Listing Regulations for his proposed appointment as an Independent Director and is independent of the Management.

Mr. Bijayananda Pattanayak may be deemed to be concerned or interested in the resolution under Item No. 6 of the accompanying Notice in respect of his aforesaid appointment.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the said Resolution in the accompanying Notice. 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) is provided under Annexure-I attached to this Notice. In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience of Mr. Bijayananda Pattanayak, the Shareholders are requested to approve the appointment of Mr. Bijayananda Pattanayak as an Independent Director for a term of three (3) consecutive years with effect from August 12, 2027.

The Board recommends the Special Resolution as set out at Item No. 6 of the Notice for approval of the Members.

By Order of the Board of Directors

Place: Mumbai

Date: August 13, 2024

Registered Office: 114-C, Mittal Court, Nariman Point, Mumbai - 400021.

(CIN: L36910MH1995PLC086017)

Tel: +91 22 62444111

Email: secretarial@asianstargroup.com

Website: www.asianstargroup.com

Arvind T. Shah

Chairman, CFO & Wholetime Director

(DIN: 00004720)

Details of Directors seeking re-appointment / fixing of the remuneration at the forthcoming Annual General Meeting (pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 on General Meetings)

Name of Director	Mr. Priyanshu A. Shah	Mr. Dharmesh D. Shah	Mr. Jayantilal Parmar	Mr. Bijayananda Pattanayak
DIN	00004759	00004704	07440353	10715427
Date of Birth	14/05/1981	02/10/1965	14/01/1956	21/07/1959
Date of First Appointment	01/11/2004	07/03/1995	13/11/2019	13/08/2024
Qualification	B. Com, A Certified Gemologist from G.I.A.,New York.	B.Com	BCom, CAIIB and Postgraduate in Industrial Relations & Personnel Management	Master's Degree and is a Certified Associate of Indian Institute of Bankers.
Expertise in specific / functional areas	Research and Development, Production, Global Business and Innovation, Sales and Marketing	Global Business, Research and Development, Sales and Marketing	International Business, Credit & Banking Operations.	Banking & NBFC, Finance, General Management & Project management.
Shares held in the Company	12,15,450	33,50,050	Nil	Nil
Terms & conditions of re-appointment/ variation of remuneration	Non-Executive Non-Independent Director, liable to retire by rotation	Non-Executive, Non- Independent Director, liable to retire by rotation	Non-Executive, Independent Director	Non-Executive, Independent Director
Remuneration last drawn	N. A.	N. A.	N. A.	N. A.
Chairman/Member of the Mandatory Committees of the Board	NIL	NIL	Stakeholder relationship committee - chairman	NIL
Names of the Listed entities from which the Director has resigned in past 3 years	NIL	NIL	NIL	NIL
Inter-se relationship with other directors/ Key Managerial Personnel	Son of Mr. Arvind T. Shah	Promoter of the Company, Son of late Mr. Dinesh T. Shah	N.A	N.A
No. of Board meetings attended during the year 2023-24	3 (three)	2(Two)	4(Four)	N.A

<p>Brief Resume / Profile</p>	<p>He successfully straddles the production and marketing functions for, both, international as well as domestic jewellery operations. He works closely with the design team to infuse his instinctive aesthetic sense in every design. His vast knowledge of global jewellery trends has resulted in the launch of several successful collections and business initiatives.</p>	<p>He has experience of over 30 years in the Industry. He is well travelled and has thorough knowledge of current trends prevailing worldwide as well as deep insight of future needs of diamond market. He has been instrumental in building and nurturing strategic alliances and business partners.</p>	<p>He has rich experience in the field of International Business and Credit & Banking Operations. He has work experience of approximately 40 years with Bank of Baroda. He has worked across countries like India (Gujarat, Rajasthan, Madhya Pradesh, Chhattisgarh, Mumbai), Uganda (Kampala) and USA (New York).</p>	<p>He has worked in State Bank Group as Relationship Banker for large corporates and export credit. He has also worked as a branch head in the industrial estate branch. He moved to ABN AMRO Bank in 1997 where he has done relationship management as Head of International Diamond & Jewellery Group, India and Head of International Diamond & Jewellery Group, Asia besides being a member of Global Management Team. He was appointed by the Managing board of ABN AMRO Bank as the Country Executive, India in 2010. During 2015 when ABN AMRO closed its operations he could successfully find relevance for the business with a price and helped sell the assets to the new buyer - Indusind Bank. He has been working as Head of the Global Diamond & Jewellery Group in Indusind Bank from July 2015 and also is the member of Senior Management Team as a Core Executive Team Member.</p>
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By Order of the Board of Directors

Place: Mumbai
Date: August 13, 2024

Arvind T. Shah
Chairman, CFO & Wholetime Director
(DIN: 00004720)

Registered Office: 114-C, Mittal Court, Nariman Point, Mumbai - 400021.
(CIN: L36910MH1995PLC086017)
Tel: +91 22 62444111
Email: secretarial@asianstargroup.com
Website: www.asianstargroup.com

INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC/OAVM:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their named account number/folio number, email id, mobile number at (secretarial@asianstargroup.com). The same will be replied by the company suitably.

INSTRUCTIONS FOR REMOTE E-VOTING:

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), read with General Circular numbers 14/2020 dated 8th April, 2020, 17/2020 dated 13th April 2020 and 20/2020 dated 5th May, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 and circular 02/2021 dated January 13, 2021 read with Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) dated 12th May, 2020 issued by the Ministry of Corporate Affairs (MCA) Secretarial Standard on General Meetings (SS-2) issued by Institute of Company Secretaries of India, 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 National Securities Depository Limited (NSDL) 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 NSDL. The facility for voting through poll paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed Yogesh D. Dabholkar, Practicing Company Secretary (CP No.: 6752) as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, and thereafter unblock the votes cast through remote e-voting, in the presence of at least two (2) witnesses not in the employment of the Company and make within 48 hours of the conclusion of the meeting a consolidated scrutinizer's report of the votes cast in favour or against, to the Chairman or to any Director or any person authorized by the Chairman for this purpose, who shall countersign the same.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on Friday, September 20, 2024 at 9:00 A.M. and ends on Sunday, September 22, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, September 16, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 16, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at


<https://www.evoting.nsdl.com/> Step 2: Cast your vote electronically

on NSDL e-Voting system.

i. Step 1: Log-in to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
 In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On thee-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Votingservices and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <ol style="list-style-type: none"> 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="533 1397 1177 1733" style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
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.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to secretarial@asianstargroup.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request Mrs. Soni Singh, Assistant Manager or Mr. Anubhav Saxena, Assistant Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 Secretarial@asianstargroup.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Secretarial@asianstargroup.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO SPEAK DURING THE AGM

1. Shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, email id, mobile number at secretarial@asianstargroup.com, at least 2 days prior to the date of AGM i.e. on or before 5.00 P.M. (IST) on Friday, September 20, 2024.
2. Speakers will only be allowed to express their views/ask questions on first come first served basis during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
3. Shareholders will get confirmation on first come first served basis depending upon the provision made by the Company.
4. Shareholders will receive 'speaking serial number' once they mark attendance for the meeting. Shareholders are requested to speak only when Moderator of the meeting will announce the name and serial number for speaking.
5. Please remember 'speaking serial number' and start your conversation with panelist by switching on audio of your device.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

By Order of the Board of Directors

Place: Mumbai
Date: August 13, 2024

Arvind T. Shah
Chairman, CFO & Wholetime Director
(DIN: 00004720)

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