

ADISHAKTI LOHA AND ISPAT LIMITED

ANNUAL REPORT FINANCIAL YEAR 2022-23

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ADISHAKTI LOHA AND ISPAT LIMITED

Regd off: Plot3, Shop 325, DDA C.Cntr, Aggarwal Plaza, Sec-14, Rohini, New Delhi-110085

Phone: 011-27860681, Email: info@adishaktiloha.com, CIN: L51909DL2015PLC275150

NOTICE

Notice is hereby given that the 08th Annual General Meeting of the members of **Adishakti Loha and Ispat Limited** will be held on Saturday, September 30, 2023, at 12: 15 P:M. at "**Metro Grill**" 415, 4th Floor, Citi Centre Mall, Sector 10, Rohini, Delhi-110085 to transact the following business(s):

ORDINARY BUSINESS:

ITEM NO. 1: Adoption Of Financial Statements

To receive, consider and adopt the audited Standalone Financial statements of the Company For the Financial Year ended March 31, 2023 and the reports of the Board Of Directors and the auditors thereon.

ITEM NO.2: Appointment Of Mrs.Kiran Mittal as a Director, Liable to Retire by Rotation

To appoint a director in place of Mrs. Kiran Mittal (DIN: 00749457) who retires by rotation and, being eligible, seeks reappointment.

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to reappoint Mrs. Kiran Mittal (DIN: 00749457) as a director, who is liable to retire by rotation.

ITEM NO.3: Approval For Increase in Authorised Share Capital of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 13, Section 61(1)(a) read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Companies (Share Capital & Debentures) Rules, 2014, including any statutory modification(s) thereof, and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to increase the authorized share capital of the Company from Rs.4,66,00,000/- (Rupees Four Crore Sixty Six Lakh Only) divided into Rs. 46,60,000 (Forty Six Lakh Sixty Thousand Only) Equity Shares of Rs. 10/- each (Rupees Ten Only) TO Rs.19,56,00,000/- (Rupees Nineteen Crore Fifty Six Lakh Only) divided into Rs. 1,95,60,000 (One Crore Ninety Five Lakh Sixty Thousand Only) Equity Shares of Rs. 10/- each by creating additional 1,49,00,000 (One Crore Forty Nine lakh Only) Equity Shares of Rs. 10 each ranking pari-passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be substituted with the following clause:

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V. The Authorised Share Capital of the Company is Rs.19,56,00,000/- (Rupees Nineteen Crore Fifty Six Lakh Only) divided into Rs. 1,95,60,000 (One Crore Ninety Five Lakh Sixty Thousand Only)Equity Shares of Rs. 10 each, with the power to increase or reduce the Capital of the Company and divide the shares in the Capital for the time being into several classes and attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to determine, vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or by the Articles of Association of the Company for the time being.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolution, any of the Directors or Key Managerial Personnel (KMP) of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable or expedient and to file, sign, verify and execute all such forms (including e-forms), papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to the aforementioned resolution.”

SPECIAL BUSINESS:

ITEM NO.4 : Issuance of Convertible Warrants on a Preferential Basis

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

“**RESOLVED THAT** pursuant to provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules framed there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force); and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI LODR Regulations”), the listing agreements entered into by the Company with the BSE Limited (“BSE”) (BSE referred to as “Stock Exchange”) on which the Equity Shares of the Company are listed, SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”), to the extent applicable, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (“SEBI”) and/ or any other competent authorities, from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s),and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred to it by this resolution), the consent and approval of the members of the Company be and is hereby accorded to create, issue, offer, allot in one or more tranches, at such time or times as the Board may in its absolute discretion deems fit, Upto 1,50,00,000 (One Crore Fifty Lakhs) Convertible Warrants (“Warrants”), for cash at an issue price of Rs. 11.50/- (Rupees Eleven and Paise Fifty Only) (including a premium of Rs. 1.50 (Rupee One and Paise Fifty Only)) (“Warrant Issue Price”) per warrant each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company (“Equity Share”) per Warrant, exercisable by the

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Warrant holder in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 17,25,00,000/- (Rupees Seventeen CroresTwenty Five Lakhs only) to the following persons / entities for cash and in such form and manner and in accordance with the provisions of SEBI ICDR Regulations, SEBI LODR Regulations and SEBI SAST Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit:

S. No.	Proposed Warrant Allottees	Category	Number of Warrants proposed to be issued
1	M/s Alrick Constructions Private Limited	Non-Promoter	37,50,000
2	M/s Dolf Leasing Limited	Promoter Group	37,50,000
3	M/s Prateek Securities Private Limited	Non-Promoter	37,50,000
4	M/s Pine View Portfolio Consultants Private Limited	Non-Promoter	37,50,000
Total			1,50,00,000

(hereinafter referred to as the “Proposed Warrant Allottees”).

RESOLVED FURTHER THAT in accordance with the provisions of SEBI ICDR Regulations, the “Relevant Date” for the purpose of determining the issue price of the Warrants shall be August 31, 2023, being the date 30 (thirty) days prior to the date on which this resolution is deemed to have been passed, i.e. **September 30, 2023** being the date of the Annual General Meeting of the Company.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants and Equity Shares to be allotted on the exercise of Warrants, shall be subject to the following terms and conditions:

- (i) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Issue Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the options attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
- (ii) The Warrants shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the Members, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.
- (iii) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- (iv) The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- (v) The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches at any time before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company

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specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, issue and allot the corresponding number of Equity Shares in dematerialized form to the Warrant holders.

- (vi) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- (vii) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- (viii) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form, shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- (ix) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchange in accordance with the SEBI LODR Regulations and all other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT, for the purpose of giving effect to above resolution, the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable, including without limitation, issuing clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) including making applications to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed warrant allottees, and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s)/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.”

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ITEM NO.5: Alterations In the Main Object clause of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to provisions of Sections 4, 13, 15 read with the Companies (Management & Administration) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), including any statutory modification or re-enactment thereof for the time being in force, and subject to necessary approvals as may be required in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the consent of the members be and is hereby accorded for insertion of the below mentioned New Main object clauses in addition to existing clauses, by insertion of the object pertaining to **"Food industry"** related clauses in Memorandum of Association of the Company by adding the following as sub-clause 6 and 7 in Para A of Clause III of the MOA :

MAIN OBJECTS:

III (A).

6. To carry on the business to sell, buy, trade, import and export of wheat, rice, paddies, corns, oils and all other commodities in India and abroad and to act as broker, stockiest, market makers, underwriters, sub-underwriters, provider of services for all other commodity related activities and to buy, sell, take hold deal in, convert, modify, add value, transfer, or otherwise dispose of commodities and commodity derivatives products and also to carry on the business of manufacture, produce, process, trade and deal in all types of food grains including wheat products, rice & rice products and all kinds of cereals etc.

7. The company may engage in any lawful activity as may be permitted by the law of the land for the time being in force.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, any of the Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any / or all questions / matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company and its shareholders.”

ITEM NO.6: Change of Name of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of Section 4,13, 14, 15 &110 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Management & Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, any other applicable law(s), regulation(s), policy(ies) or guideline(s), the provisions of the Memorandum and Articles of Association of the Company and the listing agreement entered into by the Company with the BSE Limited (the “Stock Exchange”) and subject to the approval of the Registrar of Companies –Delhi & Haryana, Delhi (the “ROC”) and other regulatory authorities, as may be applicable, consent of the Shareholders of the Company be and is hereby accorded to change the name of the Company from **“ Adishakti Loha and Ispat Limited ”** to **“ Adishakti Traders Limited”** or any other name as may be approved by ROC.

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RESOLVED FURTHER THAT post aforesaid approvals, the name “Adishakti Loha and Ispat Limited” whereby occurs in the Memorandum and Articles of Association and other documents and papers of the Company be substituted by the name “Adishakti Traders Limited” or any other name as may be approved by ROC.

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby authorized to make necessary application(s) and to sign, execute and file all such forms, papers and documents as may be considered necessary or expedient including appointing attorneys or authorized representatives under appropriate Letter(s) of Authority to appear before the office of the ROC and other regulatory authorities, as may be applicable, for making application to give effect to the above resolution and to file required documents and information to the Stock Exchanges and such other authority(s) as may be required from time to time and to do all such acts, deeds and things as may be required in this connection.”

ITEM NO.7: Appointment of Lovish Kataria (DIN:06925922) as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution.

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed there under, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Lovish Kataria(DIN:06925922) ,who was appointed as an Additional Director in the capacity of an Independent Director with effect from September 06, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made there under and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till September 05, 2028, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**By the order of Board of Directors of
For Adishakti Loha and Ispat Limited**

Mohit Nehra
Company Secretary

Date: 06/09/2023

Place: New Delhi

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NOTES

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.
2. MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of Annual General Meeting.
3. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Attendance slip, proxy form, Ballot Form and the route map of the venue of the meeting are annexed hereto
5. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting. Information's and instructions including details of user id and password relating to e voting are sent herewith. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.
8. A brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated 3 under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in Annexure 1
9. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Sunday, 24th September, 2023 to Saturday, 30th September, 2023 (both days inclusive) for the purpose of Annual General Meeting.
10. The ISIN of the Equity Shares of Rs.10/- each is **INE0CWK01019**.

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11. Sections 101 and 136 of the Companies Act, 2013 read with the rules made there under, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, board's report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company or for the other whose e-mail id is not registered same shall be couriered to them.
 12. Members may also note that the Notice of the AGM and the Annual Report for F.Y. 2022-23 will also be available on the Company's website www.adishaktiloha.com.
 13. Members/ proxies/Authorized representatives are requested to bring to the meeting necessary details of their shareholdings, attendance slips and copies of Annual Report.
 14. The following Statutory Registers are open for inspection of members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:
 - a. Register of contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
 - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
- The aforesaid registers shall be kept open for inspection at the Annual General Meeting by any person attending the meeting.
15. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of shares held etc.
 16. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.
 17. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.
 18. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility
 19. All documents referred to in accompanying Notice shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.
 20. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of decartelisation members are advised to dematerialise shares held by them in physical form.

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21. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by March 31, 2023 and linking PAN with Aadhaar by March 31, 2022 vide its circular dated November 3, 2021 and December 14, 2021. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's registrars M/s Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building,, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai – 400059 through email at investors@bighsareonline.com. The forms for updating the same are available at <https://adishakti.loha.com/kyc-updation>.

Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participant(s). In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, 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 December 31, 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.

VOTING THROUGH ELECTRONICS MEANS

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 08th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

The Company has approached CDSL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e- Voting system.

The Notice of the 08th Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link www.evotingindia.com or www.adishakti.loha.com.

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

PROCEDURE TO LOGIN TO E-VOTING WEBSITE

CDSL e-Voting System – For Remote e-voting

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING

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 **(27.09.2023 at 09:00 AM)** and ends on **(29.09.2023 at 05:00PM)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e **September 23, 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 **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

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Individual Shareholders holding securities in Demat mode with CDSL

- 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 URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or visit www.cdslindia.com and click on Login icon and select New System My easi.
- 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 <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 e-Voting link available on www.cdslindia.com home page or click on <https://evoting.cdslindia.com/Evoting/EvotingLogin> 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<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” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</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.

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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 022- 23058738 and 22-23058542-43.
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

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 Remote e-Voting 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

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	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	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.
OR Date of Birth (DOB)	<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 the relevant <ADISHAKTI LOHA AND ISPAT 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) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

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- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 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; info@adishaktiloha.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 info@adishaktiloha.com/investors@bigshareonline.com.

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 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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OTHER INFORMATION

1. The e-voting period commences on **27thSeptember, 2023** (9:00 a.m.) and ends on **29th September, 2023** (5:00 p.m.). During this period, members of the Company holding shares either in physical or dematerialized form, as on the relevant date i.e. **Saturday, 23rd September, 2023**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution on which a vote has already been cast. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice convening the AGM and up to the cut-off date i.e. **September 23,2023**, may obtain his login ID and password by sending a request at www.evotingindia.com.
2. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of **Saturday, September 23,2023**.
3. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
4. Shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of **Saturday, September 23, 2023** may only cast their vote at the 08th Annual General Meeting.
5. Mr. Aakash Goel, Proprietor of **M/s G Aakash & Associates, Practicing Company Secretaries** has been appointed as the Scrutinizer for the Purpose of Annual General Meeting.
6. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting and make a Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.
7. The Results shall be declared forthwith after the submission of Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
8. The Results declared along with the Scrutinizer's Report will be available on the website of the Company www.adishaktiloha.com after the declaration of the results by the Chairman.

MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

**By the order of Board of Directors of
For Adishakti Loha and Ispat Limited**

**Mohit Nehra
Company Secretary**

Date: 06.09.2023

Place: New Delhi

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No. 3:

The Authorised Share Capital of the Company will be Rs.4,66,00,000/- (Rupees Four Crore Sixty Six Lakh Only) divided into Rs. 46,60,000 (Forty Six Lakh Sixty Thousand Only) Equity Shares of Rs. 10/- each. The Board of Directors of the Company at its meeting held on **September 06, 2023**, proposed to issue and allot in aggregate and upto 1,50,00,000 (One Crore Fifty Lakhs) Convertible Warrants for cash at an issue price of Rs. 11.50/- (Rupees Eleven and Paise Fifty Only) (including a premium of Rs. 1.50 (Rupees One and paise fifty only) ("Warrant Issue Price") per warrant each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company ("Equity Share") per Warrant, exercisable by the Warrant holder in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 17,25,00,000/- (Rupees Seventeen crores Twenty Five Lakhs only). It is imperative that the Equity Authorised Capital of the Company be increased further so as to accommodate the issuance and allotment of Convertible Warrants by the Company. Accordingly, the Board also proposed to increase the Authorised Share Capital of the Company TO Rs.19,56,00,000/- (Rupees Nineteen Crore Fifty Six Lakh Only) divided into Rs. 1,95,60,000 (One Crore Ninety Five Lakh Sixty Thousand Only) Equity Shares of Rs. 10/- each each by creating additional 1,49,00,000 (One Crore Forty Nine lakh Only) Equity Shares of Rs. 10 each ranking pari-passu in all respects with the existing Equity Shares of the Company.

Owing to the increase in the Authorised Share Capital of the Company, as explained herein above, Clause V of the Memorandum of Association is also required to be altered. In terms of the provisions contained under Section 61 of the Companies Act, 2013, the Company may alter its Memorandum of Association so as to increase the Authorised Share Capital of the Company, if it is so authorized by its Articles of Association and subject to the Company securing consent from its members for such alteration.

The Board recommends the Resolution set out under Item No. 3 of the accompanying Notice, for the approval of the Members of the Company as an Ordinary Resolution.

Except as stated below, none of the Promoters, Directors or Key Managerial Personnel of the Company or any relative of any of the other Promoters/Directors / Key Managerial Personnel of the Company are, in any way concerned or interested, financially or otherwise, in passing of this resolution.

Item No. 4 :

In order to meet its working capital requirements and for other general corporate purposes, the Board of Directors of the Company in its meeting held on **September 06, 2023** accorded its approval for raising funds through issuance of upto 1,50,00,000 (One Crore Fifty Lakhs) Convertible Warrants ("Warrants") to the proposed warrant allottees, as set out below ("proposed warrant allottees") on a preferential basis by way of private placement subject to approval of the members of the Company.

An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Issue Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the

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options attached to Warrant(s) to subscribe to Equity Share(s). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

The terms and conditions of the Preferential Allotment of Warrants are as stated in the Resolution.

The relevant disclosures prescribed under the Companies Act, 2013 read with related rules thereto and the SEBI ICDR Regulations, as amended, are set out below:

a) The objects of the preferential issue:

In order to meet its working capital requirements and for other general corporate purposes.

b) Type and number of securities to be issued

It is proposed to issue and allot in aggregate and upto 1,50,00,000 (One Crore Fifty Lakhs) Convertible Warrants for cash at an issue price of Rs. 11.50/- (Rupees Eleven and Paise Fifty Only) (including a premium of Rs. 01.50 (Rupee One and Paise Fifty Only) ("Warrant Issue Price") per warrant each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company ("Equity Share") per Warrant, exercisable by the Warrant holder in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 17,25,00,000/- (Rupees Seventeen crores Twenty Five Lakhs only).

c) Proposal / Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer:

Except as stated below, none of the promoters, directors or key managerial personnel of the Company, intend to subscribe to the Offer. Following Directors of our Company are ultimate beneficial owners of M/s DOLF Leasing Limited, one of the entity to whom the Warrants are proposed to be issued under the Preferential Allotment:

1. Mr. Pawan Kumar Mittal, Director and
2. Mrs. Kiran Mittal, Director

d) Shareholding Pattern of the Company before and after the Preferential Issue:

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares upon conversion of the Warrants as per resolution at Item No. 4 to this notice and assuming conversion of all the Warrants proposed to be allotted as per the resolution:

Sr. No.	Category	Pre-Preferential Issue*		Post exercise of Warrants into Equity Shares#	
		Shares	%	Shares	%
A	Promoters' Holding				
1	Indian				
	Individuals	1,412,525	30.99%	1,412,525	7.22%
	Body Corporates	-	-	37,50,000	19.17%
	Indian Public (individuals/HUF)	1,298,095	28.48%	1,298,095	6.64%
2	Foreign	-	-	-	-
	Sub total A	2,710,620	59.47%	6,460,620	33.03%
B	Non-Promoters Holding				
	Banks/Financial Institutions	-	-	-	-

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Foreign Institutional Investors	-	-	-	-
Bodies Corporate	20,000	0.44%	11,270,000	57.62%
Directors and their relatives				
Foreign Nationals				
Foreign Bodies Corporate				
Non Resident Indians	70000	1.54%	70000	0.36%
Trusts				
Clearing Members	160000	3.51%	160000	0.82%
Foreign Portfolio Investors				
Indian Public (individuals/HUF)	1597380	35.05%	1597380	8.17%
Sub total B	1,847,380	40.53%	13,097,380	66.97%
Grand Total (A + B)	4,558,000	100.00%	19,558,000	100.00%

*Pre issue shareholding pattern has been prepared based on shareholding pattern of the Company as on June 30, 2023.

The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants into the Equity Shares of the Company.

e) Proposed time frame within which the preferential issue of Warrants shall be completed

In terms of provisions contained under SEBI ICDR Regulations the Warrants shall be allotted within a period of 15 (fifteen) days from the date of passing of the special resolution by the Members, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

Since the Equity Shares of the Company are listed on BSE Limited ("BSE") (BSE referred to as the "Stock Exchange"), the allotment is subject to receipt of in-principle approval from the Stock Exchange. Accordingly, the allotment of Warrants pursuant to the preferential issue shall be completed within 15 (fifteen) days from the date of passing of special resolution or receipt of in-principle approval from the Stock Exchange, whichever is later.

The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches at any time before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, issue and allot the corresponding number of Equity Shares in dematerialized form to the Warrant holders, subject to due compliance with SEBI SAST Regulations, if applicable.

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- f) Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed warrant allottees the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Allotment

The warrants are proposed to be allotted to persons other than promoters / promoter group of the Company. The details of the proposed warrant allottees are as per the following table. However, voting rights will change in accordance with the shareholding pattern. The pre and post issue holding of the proposed warrant allottees are as under:

Sr. No.	Proposed Warrant Allottees	Ultimate Beneficial Owners of the proposed allottees	Pre-Preferential issue		Issue of Warrants	Post exercise of Warrants into Equity Shares#	
			Shares	%		Shares	%
1.	M/s Alrick Constructions Private Limited	Mr. Sachin Gaur, Mr. Shanker and Mr. Virendra Kumar	0	0.00	37,50,000	37,50,000	19.17
2.	Dolf Leasing Limited	Mr. Pawan Kumar Mittal and Mrs. Kiran Mittal	0	0.00	37,50,000	37,50,000	19.17
3.	M/s Prateek Securities Private Limited	Mr. Ramesh Chandand Ranjit Singh	0	0.00	37,50,000	37,50,000	19.17
4.	M/s Pine View Portfolio Consultants Private Limited	Mr. Ramesh Chander Bhardwaj, Mr. Bhaskar	0	0.00	37,50,000	37,50,000	19.17

The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants into the Equity Shares of the Company.

Change in control

There shall be no change in management or control of the Company pursuant to the aforesaid issue of Warrants or consequent to issue of Equity Shares arising from exercise of Warrants, assuming that all the Warrants allotted pursuant to the resolution have been exercised into Equity Shares. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

- g) the price at which the allotment is proposed and the basis on which the price has been arrived at: The Equity Shares of Company are listed at BSE Limited. However, in terms of Regulation 164(5) of the SEBI ICDR Regulations, the shares of the Company are frequently traded on the said Stock Exchange; therefore, the aforesaid Warrants will be allotted in accordance with the price determined in terms of Regulation 164(1) of the SEBI ICDR Regulations. As per the said Regulation, if the shares are frequently

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traded, the price is needed to be determined if shares of the issuer have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the Equity Shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

- a. the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b. the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

However, since the price derived under regulation 164 of the SEBI ICDR Regulations was less than the Book Value of the shares as calculated under the provisions of regulation 165 of the SEBI ICDR Regulations, the Independent Valuer has used his judgement and arrived at a valuation of Rs. 11.50 (Rupees Eleven and Paise Fifty Only) as the Fair value per share for the purpose of this allotment.

A Certificate from Independent Valuer confirming the minimum price for the preferential issue as per provisions contained under Chapter V of SEBI ICDR Regulations along with the calculation thereof has been obtained by the Company and the same shall be made available for inspection at the Registered Office of the Company and the said certificate may be accessed on the Company's website at the link: <https://adishaktiloha.com/corporate-announcements>

In accordance with the foregoing, the pricing of the Convertible Warrants to be allotted on preferential basis is Rs11.50/- per Warrant, carrying a right to subscribe to one Equity Share of Rs. 10- each of the Company ("Equity Share") per Warrant, exercisable by the Warrant holder in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants.

h) Relevant Date

In accordance with SEBI ICDR Regulations, the "Relevant Date" for the purpose of determining the issue price of the Warrants shall be August 31, 2023, being the date 30 days prior to the date on which this resolution is deemed to have been passed, i.e., the date of the ensuing Annual General Meeting of the Company, i.e. September 30, 2023.

i) Lock in

The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations. Further, the entire pre-issue shareholding of the proposed warrant allottees, if any, shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

j) Practicing Company Secretary Certificate:

The Certificate issued by M/s G Aakash & Associates, Company Secretaries certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations, shall be open for inspection at the registered office of the Company between 11:00 am to 1:00 pm on all working days except, Saturday, Sunday and National Holiday until the date of the ensuing Annual General Meeting of the Company i.e. September 30, 2023, and the said certificate may be accessed on the Company's website at the link: <https://adishaktiloha.com/corporate-announcements>.

k) Undertakings

The Company hereby undertakes that:

- (i) It would re-compute the price of the Warrants in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;

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- (ii) The amount payable, if any, on account of the re-computation of price is not paid within the time stipulated under the SEBI ICDR Regulations, the afore referred to Warrants shall continue to be locked-in till the time such amount is paid by the allottees.
- (iii) Neither the Company nor its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower in terms of the SEBI ICDR Regulations.
- (iv) Neither the Company nor its Directors or Promoters have been declared as fugitive economic offenders under Fugitive Economic Offender Act, 2018.
- (v) The Company has obtained a valuation report from Shri Anil Rustgi, registered valuer, as per the provisions of rule 13 Rule of the Companies (Share Capital and Debentures) Rules, 2014, for determining the issue price of the Warrants to be allotted pursuant to the proposed Preferential Allotment.
- (vi) The Company is eligible to make the Preferential Allotment to its Promoter under Chapter V of the SEBI ICDR Regulations.
- (vii) The proposed allottees have not sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- (viii) During the period from April 1, 2022 till the date of this notice, the Company has not made any preferential allotment
- (ix) The issue of warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.
- (l) the current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

Name of the Proposed Allottee	Pre-Allotment Category (Promoter/ Non - Promoter)	Post-Allotment Category (Promoter/ Non - Promoter)
M/s Alrick Constructions Private Limited	Non - Promoter	Non - Promoter
M/s Dolf Leasing Limited	Promoter	Promoter
M/s Prateek Securities Private Limited	Non - Promoter	Non - Promoter
M/s Pine View Portfolio Consultants Private Limited	Non - Promoter	Non - Promoter

The Board of Directors of the Company recommends passing of the resolution as set out at Item 4 as a special resolution.

Except as stated below, none of the promoters, directors or key managerial personnel of the Company or any relative of any of the other promoters/directors / key managerial personnel of the Company are, in any way concerned or interested, financially or otherwise, in passing of this resolution.

Item No.5 :

The Company is engaged in the business of trading metals with its core focus on trading in Iron and Steel and related activities. However the Company now wants to pursue business under Food industry

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along with its existing activity. Hence the Company needs to align its Name, Object as per the newly added business activity related to Food industry by altering its object clause of Memorandum of Association.

The Board of Directors, at its meeting held on September 06, 2023, have approved the alteration of the Objects Clause of the MoA, subject to approval of the Members of the Company by way of a Special Resolution. By insertion of the new objects in the MoA, the Company will have new areas to explore and grow in the best interest of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company, if any.

Item No:6:

The Company plans to undertake new business activities in the field of 'Food Industry' and accordingly, the Company's operations will not remain confined to the 'Iron & Steel business'. Hence, this change necessitates the change in the name of the Company in such a manner that it represents the nature of business.

In view of the above, the Board of Directors, at its meeting held on September 06, 2023, decided to change the name of the Company, subject to necessary statutory approvals, from "Adishakti Loha and Ispat Limited" to " Adishakti Traders Limited" or any such other name as reserved by the concerned Registrar of Companies. The Board is of the view that the new name will more aptly reflect the Company's diversified business activities and its growing aspirations in other business segments of the digital space.

The Company has applied for the confirmation from the Registrar of Companies (ROC) for the availability of the new name ' Adishakti Traders Limited' and such other name as be reserved by the ROC for a period of 60 days from the date of approval.

Pursuant to the provisions of the Companies Act, 2013 and rules made thereunder, for effecting the change in name of the Company and consequential alteration in the Memorandum and the Articles of Association of the Company, it is necessary to obtain approval of the shareholders by way of a Special Resolution.

The Company is in compliance with the conditions provided under Regulation 45(1) of SEBI (Listing Obligations and Disclosure) Requirements, 2015 ("Listing Regulation"), with respect to change of name of the listed entity, to the extent they are applicable. A Certificate obtained from **M/s. V. N. PUROHIT & CO.**, Chartered Accountant, (Firm Registration No: 304040E) dated September 06, 2023, to this effect is annexed as **Annexure-2** and forms part of this Notice and explanatory statement.

The proposed change in name of the Company would not result in change of the legal status or constitution or operations or activities of the Company, nor would it affect any rights or obligations of the Company or the Members / stakeholders. The Board of Directors is of the opinion that the proposed change of name is in the interest of the Company and vide its meeting held on September 06, 2023, had approved the proposed change in the name of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the Special Resolution set forth in Item No 6 for approval of Members.

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Item No:7:

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on September 06, 2023, appointed Mr.Lovish Kataria(DIN:06925922) (“Mr. Kataria”) as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from September 06, 2023 to September 05, 2028 (both days inclusive) subject to the approval of the shareholders through special resolution.

The Company has received:

- (i) consent in writing from Mr. Kataria to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (‘Appointment Rules’),
- (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Mr. Kataria to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and
- (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations.
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- (v) A notice in writing by a member proposing his candidature under Section 160(1) of the Act.

The Nomination and Remuneration Committee (“NRC”) has finalized the desired attributes for the selection of the Independent Director(s). Basis those attributes, the NRC recommended the candidature of Mr.Kataria.

In the opinion of the Board, Mr. Kataria fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that Mr. Kataria’s skills, background and experience are aligned to the role and capabilities identified by the NRC and that Mr. Kataria is eligible for appointment as an Independent Director.

Further, Mr. Kataria 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 as an Independent Director of the Company. Mr. Kataria has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further Mr. Kataria has confirmed that, he had not been a partner of a firm that had transactions during last three financial years with Adishakti Loha and Ispat Limited or its subsidiaries amounting to ten percent or more of its gross turnover.

A copy of the draft letter for the appointment of Mr. Kataria as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company’s registered office during normal business hours on working days up to AGM. The resolution seeks the approval of members for the appointment of Mr. Kataria as an Independent Director of the Company from September 06, 2023 to September 05, 2028 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the

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Act and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation. All the material documents referred to in the Notice and Explanatory Statement such as the appointment letter, statutory forms etc. are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. Friday, September 29, 2023. The profile and specific areas of expertise of Mr. Kataria and other relevant information as required under SEBI LODR Regulations and SS-2 are provided as annexure. In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Kataria as Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel or their relatives except Mr. Kataria to whom the resolution relates is interested in or concerned with the resolution.

The Board recommends the special resolution set forth in this notice for the approval of Members.

The information or details required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to him are given below:

S. No.	Name of the Director	Mr. Lovish Kataria
1.	DIN	06925922
1.	Date of Birth	07/07/1991
2.	Date of Appointment	30/09/2023
3.	Qualification	Graduate
4.	Experience & Expertise	Mr. Lovish Kataria being graduate and having 10 years post qualification experience in building products and scaling processes and has also qualified the Online Proficiency Self Assessment test of Independent director .
5.	Directorship in other Public Entities	1. Nimstech Industries Limited
6.	Number of Shares Held in Company	NIL
7.	Chairman / Member of Committee(s) of Board of Directors of the Company	-
8.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	-
9.	Whether related with other Directors / Key Managerial Personnel	NIL

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Details of Directors seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

ANNEXURE-1

S. No.	Name of the Director	Mrs. KIRAN MITTAL
1.	DIN	00749457
2.	Date of Birth	07/12/1971
3.	Date of Appointment	01/12/2017
4.	Qualification	Cost and Management Accountant, B. Com
5.	Expertise	She has experience of 21 years in the field of Cost and Management .
6.	Directorship in other Entities	<ol style="list-style-type: none">1. Unifinz Capital India Limited2. Delta Industrial Resources Limited3. Goalpost Industries Limited4. Rita Finance and Leasing Limited5. Patback Business Limited6. Dolf Leasing Limited7. Ispatika International Limited
7.	Number of Shares Held in Company	866303
8.	Chairman / Member of Committee(s) of Board of Directors of the Company	Member in Nil Committee of Board of Directors of Company
9.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Member of total three (03) Committees of Board of Directors of other Companies
10.	Whether related with other Directors / Key Managerial Personnel	Spouse of Mr.Pawan Kumar Mittal, Director of the Company

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ANNEXURE-2

To,
The Board of Directors
Adishakti Loha and Ispat Limited
325, Third Floor Aggarwal Plaza,
Sector-14, Rohini,
New Delhi- 110085

Subject: Compliance with conditions as mentioned in sub-regulation (1) of Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir / Madam,

We, V. N. Purohit & Co. , Chartered Accountants, have examined the relevant records of Adishakti Loha and Ispat Limited (“ASL” or “**Company**”) in relation to issuance of certificate in compliance with the conditions as mentioned in sub-regulation (1) of Regulation 45 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**SEBI LODR Regulations**”) in connection with the proposed change in the name of the Company from „Adishakti Loha and Ispat Limited“ to „Adishakti Traders Limited“ or such other names reserved by the concerned Registrar of Companies subject to the approval of the members of the Company.

The Company has applied for the confirmation from the Registrar of Companies (ROC) for the availability of the new name ‘ Adishakti Traders Limited’ and such other name as be reserved by the ROC for a period of 60 days from the date of approval.

Based on our examination and according to the information and explanation given to us, we hereby confirm that:

Sub-Reg 45(1)	Provision	Particulars
(a)	a time period of at least one year has elapsed from the last name change;	Yes, The Company’s name was last changed on March 04, 2020.
(b)	at least fifty percent of the total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name; or	NA
(c)	the amount invested in the new activity/project is at least fifty percent. of the assets of the listed entity	NA
Proviso	Provided that if any listed entity has changed its activities which are not reflected in its name, it shall change its name in line with its activities within a period of six months from the change of activities in compliance of provisions as applicable to change of	The Board of Directors vide their meeting dated September 06, 2023, subject to the approval of the members of the Company, approved amendment and insertion of additional clauses in the Object Clause of the Memorandum of Association of the Company to undertake new business

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	name prescribed under Companies Act, 2013.	activities in the field of 'Food industry' along with existing activities accordingly, the Company's operations will not remain confined to the 'trading in iron & metals' and would also become a traders in " Food industry" also. Hence, this change necessitates a change in the name of the Company in such a manner that it represents the nature of business.
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We hereby confirm that the Company satisfies the conditions laid under proviso to Regulation 45(1) of the Listing Regulations. This certificate is issued at the request of the Company pursuant to the requirement of Regulation 45(3) of the SEBI LODR Regulations, that the Company shall in the Explanatory Statement to the Notice for shareholders' approval for the change in the name of the Company, include a certificate from a Practicing Chartered Accountant stating compliance with conditions provided in Regulation 45(1) of the SEBI LODR Regulations.

FOR V. N. PUROHIT & CO.

Chartered Accountants

O.P. Pareek

Partner

Membership No: 014238

UDIN: 23014238BGXRSI4597

Date: 6th September, 2023

Place: New Delhi

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ADISHAKTI LOHA AND ISPAT LIMITED

Regd off: Plot3, Shop 325, DDA C.Cntr, Aggarwal Plaza, Sec-14, Rohini, New Delhi-110085

Phone: 011-27860681, Email: info@adishakti.loha.com, CIN: L51909DL2015PLC275150

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative	
Name of the proxy (to be filed in if proxy attends instead of the member).	

I certify that I am a registered Shareholder/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Saturday, September 30, 2023, at 12:15 pm at "**Metro Grill**" 415, 4th Floor, Citi Centre Mall, Sector 10, Rohini, Delhi-110085

Signature of the Member/Proxy

(To be signed at the time of handing over the slip)

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ADISHAKTI LOHA AND ISPAT LIMITED

Regd off: Plot3, Shop 325, DDA C.Cntr, Aggarwal Plaza, Sec-14, Rohini, New Delhi-110085

Phone: 011-27860681, Email: info@adishaktiloha.com, CIN: L51909DL2015PLC275150

FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L51909DL2015PLC275150

Name of the Company: ADISHAKTI LOHA AND ISPAT LIMITED

Venue of the Meeting: "Metro Grill" 415, 4th Floor, Citi Centre Mall, Sector 10, Rohini, Delhi-110085

Date and Time: Saturday, September 30, 2023, at 12: 15 P.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID/ Regd. Folio No.	
No. of shares held	

I/We, being the member(s) of shares of the above named company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Saturday, September 30, 2023, at 12:15 P.M. at the registered office "Metro Grill" 415, 4th Floor, Citi Centre Mall, Sector 10, Rohini, Delhi-110085 and at any adjournment thereof) in respect of such resolutions as are indicated below:

1. Name: _____	Address: _____
E-mail ID: _____	Signature: _____
or failing him/her	

2. Name: _____	Address: _____
E-mail ID: _____	Signature: _____
or failing him/her	

3. Name: _____	Address: _____
E-mail ID: _____	Signature: _____
or failing him/her	

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I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

S. No.	Resolution	Number of shares held	For	Against
Ordinary Business				
1.	Adoption of Financial Statements for the year ended March 31, 2023 along with Auditor's and Director's Report thereon			
2.	To appoint a Director in place of Mrs. Kiran Mittal (DIN: 00749457) who retires by rotation and, being eligible, offers herself for re-election.			
3.	Approval for increase in Authorised Share Capital of the Company			
Special Business				
4.	Issuance of convertible warrants on a Preferential Basis			
5.	Alteration in main object clause of the company			
6.	Change of name of the company			
7.	Appointment of Mr. Lovish Kataria as independent director of the company			

Signature of shareholder Signature of Proxy holder(s)

Signed this Day of 2023

Affix
Revenue
Stamp

Note:

- This is optional to put a tick mark (v) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.
- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- A Proxy need not be a member of the Company.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

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ADISHAKTI LOHA AND ISPAT LIMITED

Regd off: Plot3, Shop 325, DDA C.Cntr, Aggarwal Plaza, Sec-14, Rohini, New Delhi-110085

Phone: 011-27860681, Email: info@adishaktiloha.com, CIN: L51909DL2015PLC275150

FORM NO. MGT-12

POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

CIN: L51909DL2015PLC275150

Name of the Company: ADISHAKTI LOHA AND ISPAT LIMITED

Venue of the Meeting: "Metro Grill" 415, 4th Floor, Citi Centre Mall, Sector 10, Rohini, Delhi-110085

Date and Time: Saturday, September 30, 2023, at 12:15 P.M.

BALLOT PAPER

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./*Client ID No.	
4.	Class of Share	

I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

S. No.	Resolution	Number of shares held	For	Against
<i>Ordinary Business</i>				
1.	Adoption of Financial Statements for the year ended March 31, 2023 along with Auditor's and Director's Report thereon			
2.	To appoint a Director in place of Mrs. Kiran Mittal (DIN: 00749457) who retires by rotation and, being eligible, offers herself for re-election.			
3.	Approval for increase in Authorised Share Capital of the Company			
<i>Special Business</i>				
4.	Issuance of convertible warrants on a Preferential Basis			
5.	Alteration in main object clause of the company			
6.	Change of name of the company			
7.	Appointment of Mr. Lovish Kataria as independent director of the company			

Place:

Date:

(Signature of the shareholder)

