



22nd September 2017

BSE Limited

Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400001.

Dear Sir,

Sub: Gist of proceedings of the 38th Annual General Meeting of the Company held on 21st September 2017.

Ref: Stock Code: 522134.

Please find enclosed herewith the Gist of Proceedings of the 38th Annual General Meeting of the Company held on Thursday, the 21st day of September, 2017, at 03:00 p.m. at the Seminar Hall, The Victoria Memorial School for the Blind, Opp. Tardeo AC Market, 73, Tardeo Road, Mumbai – 400034.

This information is being furnished in compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours Truly,
For **Artson Engineering Limited.**

Deepak Tibrewal
Deepak Tibrewal
Company Secretary
FCS 8925

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ARTSON ENGINEERING LIMITED

(A subsidiary of **TATA PROJECTS LIMITED**)

CIN L27290MH1978PLC020644

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GIST OF PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING OF ARTSON ENGINEERING LIMITED (“The Company”)

The 38th Annual General Meeting (AGM) of the Company was held on the 21st Day of September, 2017 at 3:00 p.m. at the Seminar Hall, The Victoria Memorial School for the Blind, Opp. Tardeo AC Market, 73, Tardeo Road, Mumbai – 400034.

A total of 36 Members were present in person and through their authorized representatives and / or proxies as per the record of the attendance at the meeting kept by the Company. Mr. Vinayak Deshpande, Chairman of the Board was elected as the Chairman of the Meeting. Mr. Nalin Shah, Chairman of the Audit Committee and Mr. Michael Bastian, Chairman of the Nomination and Remuneration Committee and also of the Stakeholder Relationship Committee were present.

Under the instructions of the Chairman of the Meeting, Mr. Deepak Tibrewal, Company Secretary, informed that the Attendance & the Proxy Register, Register of Director's Shareholding pursuant to Section 170 of Companies Act, 2013 and also Statutory Auditors report and Secretarial audit Report as circulated, were available for inspection during the meeting at the AGM venue.

The Company Secretary then requested Mr. Vinayak K Deshpande, Chairman of the Board conduct the further proceedings of the Meeting.

Mr. Vinayak K Deshpande welcomed the Shareholders to the 38th Annual General Meeting of the Company. After declaring that the requisite quorum is present, the Chairman called meeting to order. With the consent of the Members present, the Notice convening the Meeting, Board's Report, and the Financial Statements for the year ended 31st March, 2017, were taken as read.

The Chairman furnished an overview on the financial performance of the Company for the financial year ended 31st March, 2017. Further, he informed about the position of the order book, major order received during the fiscal, and the status of the various status and the achievements of the Company.

The Chairman confirmed that, in compliance with the provisions of Companies Act 2013 and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company had provided remote e-voting facility to the members. Further, the Chairman informed that, the members who had not cast their vote by electronic means, may cast their votes through the polling process conducted at the meeting and also confirmed that voting by show of hands was not available anymore. He also informed that Mr. Vishram Panchpor, Practicing Company Secretary was appointed as the Scrutinizer to scrutinize the voting process and provide the combined results on remote e-voting and poll.

The Chairman then invited the members in person (excluding proxies) present in the meeting to ask questions, seek clarifications and make their observations, if any.

Various shareholders raised their queries on the financials, the operations, outlook, awards received by the Company etc. The same were responded and resolved by the Chairman of the Company and by Mr. Nikhil Naniwadekar, the Chief Operating Officer on request of the Chairman of the meeting.

As per the Notice of the AGM dated 18th July 2017, the following items were transacted at the AGM (where resolution 1 to 3 were passed as Ordinary business items and Resolution 3 to 8 were Special Business Items):



Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2017, together with the Reports of the Board of Directors and the Auditor thereon.
2. To appoint a Director in place of Mr. Pralhad Pawar (DIN: 06557071), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Price Waterhouse & Co. LLP, Chartered Accountants, (PWC), as the Statutory Auditors of the Company.

Special Business:

4. Ratification of remuneration paid to the Cost Auditors for the financial year 2016-17.
5. Ratification of remuneration payable to the Cost Auditors for the financial year 2017-18.
6. Enhancement of borrowing powers (Special Resolution).
7. Creation of Charge/ Security (Special Resolution).
8. Appointment of Mr. Nikhil Naniwadekar as the Manager of the Company (Special Resolution).

The Chairman then informed the shareholders that all the items in the Notice were transacted, the polling process commenced and remained open. He then requested the members to cast the vote using the physical ballot paper duly filled in, indicating their respective decision on each of the resolution by placing a tick mark at the appropriate 'Assent' or 'Dissent' boxes provided against each resolution in the ballot papers.

Further, the Chairman requested the Scrutinizer appointed for the polling process, to ensure orderly conduct of the voting process.

The Chairman also declared that, after aggregation of the votes casted, the final combined results for each of the resolutions will be declared upon the receipt of the Scrutinizer's Report on the website of the Company and on BSE not later than 48 hours of the Conclusion of the meeting.

The Chairman then appreciated all the stakeholders including Shareholders, Customers, Lenders and Regulatory Authorities for having reposed their confidence in the Company, and to employees of the Company for their hard work and sincerity.

The Meeting concluded at 4:30 p.m. with a vote of thanks to the Chair.

Post conclusion of the voting process at the AGM a combined report was received from the Scrutinizer.

All the resolutions have been passed with requisite majority.

This is for your intimation and records.

Yours Truly,
For Artson Engineering Limited


Deepak Tibrewal
Company Secretary
FCS 8925


