

## NOTICE CONVENING 43<sup>RD</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 43<sup>rd</sup> Annual General Meeting (AGM) of the members of Artson Engineering Limited ('the Company') will be held on Tuesday, 28<sup>th</sup> June 2022 at 16:00 Hrs. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2022, together with the reports of the Board of Directors and the Auditors thereon.
2. To re-appoint Price Waterhouse & Co Chartered Accountants LLP (Firm Registration Number - 304026E/E-300009) (PwC), as the Statutory Auditors of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, Price Waterhouse & Co Chartered Accountants LLP (Firm Registration Number - 304026E/E-300009) (PwC), be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five (5) consecutive years, to hold the office from the conclusion of 43<sup>rd</sup> AGM till the conclusion of 48<sup>th</sup> AGM of the Company, to be held in the year 2027, on such remuneration, as may be decided by the Board of Directors in consultation with the Statutory Auditors."

3. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr Vinayak K. Deshpande (DIN: 00036827), a Director, liable to retire by rotation, who does not seek re-appointment in view of his retirement from the Holding Company effective 21<sup>st</sup> July 2022, in accordance with the retirement age policy adopted by the Board of the Holding Company, be not re-appointed as Director and the vacancy so caused, on the Board of the Company, be not filled."

### Special Business:

4. **Appointment of Mr. Sanjay Sharma (DIN: 00332488) as Non-Executive Director:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Sanjay Sharma (DIN: 00332488), who was appointed as an Additional Director of the Company with effect from 24<sup>th</sup> March 2022 by the Board of Directors and holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 (the Act), and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under the provisions of section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a non-executive Director."

5. **Appointment of Mr. Vinayak Pai (DIN: 03637894) as Non-Executive Director:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Vinayak Pai (DIN: 03637894), who was appointed as an Additional Director of the Company with effect from 23<sup>rd</sup> May 2022 by the Board of Directors and holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 (the Act), and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under the provisions of section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a non-executive Director."

6. **To ratify the remuneration payable to Cost Auditors for the financial year 2022-23**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹1,00,000/- (Rupees One lakh only), plus applicable taxes and actual out-of-pocket expenses incurred in connection with the audit, payable to M/s. Sagar & Associates, Cost Accountants (Firm Registration No. 000118), who were appointed as the Cost Auditors to conduct the audit of cost records maintained by the Company for the financial year 2022-23.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, the Chief Operating Officer, the Chief Financial Officer and the Company Secretary be and are hereby severally authorised to do all such acts, deeds and things and take all such steps, as may be necessary to give effect to this Resolution.”

#### 7. To enter into Related Party Transactions (RPTs) with Tata Projects Limited (TPL)

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in supersession of the earlier resolution passed at the 42<sup>nd</sup> Annual General Meeting of the Company held on 15<sup>th</sup> September 2021, and pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, consent of the Company be and is hereby accorded to the Board of Directors (or any Committee/s thereof), to enter into contracts / arrangements / transactions with Tata Projects Limited (TPL), the Company’s Holding Company and a 'Related Party' as defined under Section 2 (76) of the Companies Act, 2013, in manner and for the maximum amounts, as mentioned below to be valid from period commencing FY 2022-23 up to the date of AGM to be held in the year 2023, not exceeding 15 Months:

S. No.	Category	Amount/s
1	Sale, purchase or supply of any goods or materials, directly or through appointment of agents and/ or availing or rendering of any services, directly or through appointment of agents	₹ 300 Crore
2	Selling or otherwise disposing of or buying property of any kind and rent/ leasing of property of any kind.	₹ 20 Crore
<b>Total</b>		<b>₹ 320 Crore</b>

**RESOLVED FURTHER THAT** any of the Directors of the Company, the Chief Operating Officer, the Chief Financial Officer and the Company Secretary be and are hereby severally authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction/s with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution.”

#### 8. Appointment of Mr. BV Ramesh Krishna as the Manager of the Company

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

“**RESOLVED THAT** pursuant the provisions of Sections 2(53), 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ('the Act'), the corresponding rules made thereunder as amended from time to time and read with Schedule-V of the Act and the Articles of Association of the Company and subject to approvals, if any, approval of the members be and is hereby accorded for appointment of Mr. BV Ramesh Krishna, as Manager of the Company with effect from 5<sup>th</sup> January 2022, for a period of Three (3) years, at the terms and conditions and at such remuneration as detailed in the explanatory statement attached hereto, being the minimum remuneration to be paid even in the event of loss or inadequacy of profits.

**RESOLVED FURTHER THAT** Mr. BV Ramesh Krishna, shall also hold the office of Chief Operating Officer of the Company w.e.f. 1<sup>st</sup> April 2022 and be designated as the Manager & Chief Operating Officer.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and the Company Secretary be and are hereby severally authorised to do all such acts, deeds and things and take all such steps, including but not limited to execution of all such documents, instruments and writings as may be necessary to give effect to this resolution.”

**NOTES:**

1. In view of the outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), Government of India, has vide its General Circular No. 17/ 2020 dated 13<sup>th</sup> April 2020 and General Circular No. 14/ 2020 dated 8<sup>th</sup> April 2020, in relation to "Clarification on passing of ordinary and special resolutions by Companies under the Companies Act, 2013 and the rules made thereunder and General Circular No. 02/2022 dated 5<sup>th</sup> May 2022, General Circular No. 21/2021 dated 14<sup>th</sup> December 2021, General Circular No. 02/2021 dated 13<sup>th</sup> January 2021 and General Circular No. 20/2020 dated 5<sup>th</sup> May 2020, in relation to "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May 2022, vide Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January 2021 and vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020, in relation to "relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Circular") have permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended from time to time, read with the MCA Circulars, SEBI Circular and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the Annual General Meeting ("AGM") of the Company is scheduled to be held on **Tuesday, 28<sup>th</sup> June 2022, at 16.00 Hrs. (IST) through VC/OAVM** and the voting for items to be transacted in the Notice to this AGM only through remote electronic voting process ("e-Voting").
2. As per the provisions of Clause 3.A. II. of the General Circular No. 02/2022 dated 5<sup>th</sup> May 2022, General Circular No. 21/ 2021 dated 14<sup>th</sup> December 2021, General Circular No. 02/2021 dated 13<sup>th</sup> January 2021 read with General Circular No. 20/ 2020 dated 5<sup>th</sup> May 2020, the matters of Special Business as appearing at Item Nos. 4 to 8 of the accompanying notice, are considered unavoidable by the Board and hence, form part of this Notice.
3. The relative explanatory statement pursuant to Section 102 of the Act, in regard to the business as set out in item nos. 4 to 8 above and other details as required to be given is annexed.
4. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/ OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE. HOWEVER, THE BODY CORPORATES ARE ENTITLED TO APPOINT AUTHORISED REPRESENTATIVES TO ATTEND THE AGM THROUGH VC/OAVM AND PARTICIPATE THEREAT AND CAST THEIR VOTES THROUGH E-VOTING.
5. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/ OAVM facility. Corporate Members intending to appoint their authorized representatives to attend the AGM through VC or OAVM and to vote thereat through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at [vnp.scrutinizer@gmail.com](mailto:vnp.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [investors@artson.net](mailto:investors@artson.net)
6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's ("NSDL") e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first serve basis. However, attendance of Members holding more than 2% of the shares of the Company, Institutional Investors as on Tuesday, 21<sup>st</sup> June 2022 and Directors and Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, the Stakeholders Relationship Committee and Auditors will not be restricted on first come first serve basis.
9. MCA and SEBI have allowed sending soft copies of the Annual Report. Therefore the Annual Report has been sent via email to all those Members who have registered their email IDs with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants as at Friday, 27<sup>th</sup> May 2022.
10. The Notice convening the AGM and the Annual Report for FY 2021-22 has been uploaded on the website of the Company at [www.artson.net](http://www.artson.net) and can also be accessed from the relevant section of the websites of the Stock Exchange i.e., BSE Limited ("BSE") at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
11. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 22<sup>nd</sup> June 2022 to Tuesday, 28<sup>th</sup> June 2022, both days inclusive.
12. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1<sup>st</sup> April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
15. Shareholders are requested to address all communications relating to the shares and related matters to the Company's RTA at the address provided below:  
**M/s. Link Intime (India) Private Limited**  
(Unit: Artson Engineering Limited)  
C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai-400083, Maharashtra  
Tel No: +91 22 4918 6000; Fax: +91 22 4918 6060  
Email ID: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)
16. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website [www.artson.net](http://www.artson.net) (under 'Investor Relations' section). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.

17. The format of the Register of Members prescribed by the MCA under the Act, requires the Company/ RTA to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend etc. A form for capturing additional details is available on the Company's website [www.artson.net](http://www.artson.net) (under 'Investor Relations' section). Members holding shares in physical form are requested to submit the filled in form to the Company or RTA in physical mode, after restoration of normalcy, as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or RTA.
18. Members holding shares in physical form, in identical order of names, in more than one folio, are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
19. Members desiring inspection of statutory registers during the AGM may send their request in writing to the Company at [investors@artson.net](mailto:investors@artson.net)
20. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to [investors@artson.net](mailto:investors@artson.net) up to the date of the AGM.
21. To facilitate Members to receive this notice electronically and cast their vote electronically, the Company has made arrangement with NSDL for registration of e-mail addresses in terms of the MCA Circulars. Eligible Members who have not submitted their e-mail address were requested to provide their e-mail address to the RTA/ NSDL, on or before 17:00 Hrs. (IST) on Friday, 27<sup>th</sup> May 2022. In addition, the Company has intimated its shareholders about updating the email IDs through a newspaper publication, its website [www.artson.net](http://www.artson.net) and through the website of BSE Limited [www.bseindia.com](http://www.bseindia.com)
22. After successful submission of the e-mail address, NSDL will e-mail a copy of the Annual Report for FY 2021-22 along with the remote e-Voting user ID and password, within 48 hours of successful registration of the e-mail address by the Member. In case of any queries, Members may write to [investors@artson.net](mailto:investors@artson.net) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
23. For permanent registration of e-mail address, Members are requested to register their e-mail address, in respect of electronic holdings, with their concerned DP and in respect of physical holdings, with the RTA.
25. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP/ RTA to enable servicing of notices/ documents/ Annual Reports and other communications electronically to their e-mail address in future.
24. This AGM Notice is sent by e-mail to the Members who have registered their e-mail address with the Depositories/ the DP/the Company's RTA/the Company, on or before 17:00 Hrs. (IST) on Friday, 27<sup>th</sup> May 2022.
26. Process and manner for Members opting for e-Voting is, as under:
  - I. In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company is offering only e-Voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of NSDL for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the AGM. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if it/they have been passed at the AGM.
  - II. Members are provided with the facility for voting through Voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, are eligible to exercise their right to vote at the AGM.
  - III. Members who have already cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already cast the vote through remote e-Voting.

- IV. **Members of the Company holding shares either in physical form or electronic form as on the cut-off date i.e., Tuesday, 21<sup>st</sup> June 2022, may cast their vote by remote e-Voting. The remote e-Voting period commences on Friday, 24<sup>th</sup> June 2022 at 9:00 Hrs. (IST) and ends on Monday, 27<sup>th</sup> June 2022 at 17:00 Hrs. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.**

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- I. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General Meeting**” menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company (119977) will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- II. Members may join the AGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- III. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company’s e-mail address at investors@artson.net before 17:00 Hrs. (IST) on Tuesday, 21<sup>st</sup> June 2022. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
- IV. **Members who would like to express their views/ask questions as a Speaker at the AGM may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ folio number, PAN and mobile number to investors@artson.net between Friday, 17<sup>th</sup> June 2022 (09:00 Hrs. IST) and Tuesday, 21<sup>st</sup> June 2022 (17:00 Hrs. IST). Only those Members who have pre-registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.**
- V. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in or contact Ms. Sarita Mote, Assistant Manager - NSDL at saritam@nsdl.co.in or call on 1800 1020 990/ 1800 22 44 30.

**The instructions for Members for e-Voting are as under:**

**The remote e-voting period begins on Friday, 24<sup>th</sup> June 2022 at 09:00 Hrs. (IST) and ends on Monday, 27<sup>th</sup> June 2022 at 17:00 Hrs. (IST) The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Tuesday, 21<sup>st</sup> June 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 21<sup>st</sup> June 2022.**

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

### Step 1: Access to NSDL e-Voting system

In terms of SEBI circular dated 9<sup>th</sup> December 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on Company name or <b>e-Voting service provider i.e., NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e., NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e., NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi / Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol>

Type of shareholders	Login Method
	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., <b>NSDL</b> where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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



#### 4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 119977 then user ID is 119977001*****

#### 5. Your password details (shareholders other than Individual shareholders) are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of Company (119977) for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vnp.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in and investors@artson.net. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote, Assistant Manager - NSDL at saritam@nsdl.co.in or call on 1800 1020 990/ 1800 22 44 30.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by email to investors@artson.net
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@artson.net . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A).
3. Alternatively shareholder/Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9<sup>th</sup> December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
  2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
  3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
27. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., Tuesday, 21<sup>st</sup> June 2022.
  28. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e., Tuesday, 21<sup>st</sup> June 2022, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or the Company/RTA.
  29. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., Tuesday, 21<sup>st</sup> June 2022 only shall be entitled to avail the facility of remote e-Voting, as well as voting at the meeting.
  30. The Board of Directors has appointed Mr. Vishram Panchpor (ICSI Membership No. A20057; CP No. 13027). Company Secretary in whole-time practice as Scrutinizer to scrutinize the voting at the AGM and remote e-Voting process, in a fair and transparent manner.
  31. The Chairman shall, at the AGM, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
  32. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the AGM and, thereafter, unblock the votes cast through remote e-Voting and shall make, not later than 48 hours from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  33. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website [www.artson.net](http://www.artson.net) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com), immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE and be made available on the website viz. [www.bseindia.com](http://www.bseindia.com)

**Registered Office**

2<sup>nd</sup> Floor, One Boulevard, Lake Boulevard Road,  
Hiranandani Business Park, Powai, Mumbai - 400076, Maharashtra  
Phone No: +91 40 6601 8194; Email: [investors@artson.net](mailto:investors@artson.net)  
CIN: L27290MH1978PLC020644; Website: [www.artson.net](http://www.artson.net)

By Order of the Board  
For **Artson Engineering Limited**

Date: 23<sup>rd</sup> May 2022  
Place: Mumbai

**Vinayak K. Deshpande**  
Chairman  
DIN: 00036827

## EXPLANATORY STATEMENT

As required by Section 102 of the Act, the following explanatory statement sets out all material facts relating to the businesses as mentioned in the item No. 2 to 8 of the accompanying notice dated 23<sup>rd</sup> May 2022.

The explanatory statement for item No. 2 & 3 is provided voluntarily, though statutorily not required as per Section 102 of the Act.

### **Item No. 2: To re-appoint Price Waterhouse & Co Chartered Accountants LLP (Firm Registration Number - 304026E/E-300009) (PwC), as the Statutory Auditors of the Company**

M/s. Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No. 304026E/E-300009) (PwC) were appointed as Statutory Auditors of the Company at the 38<sup>th</sup> Annual General Meeting (AGM) held on 21<sup>st</sup> September 2017 for a period of 5 years i.e., up to the conclusion of 43<sup>rd</sup> AGM. PwC is eligible for re-appointment for a further period of 5 years and have given their consent for re-appointment and issued a certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 & 141 of the Companies Act, 2013 (the Act) and the rules made thereunder.

Considering the above and based on the recommendations of the Audit Committee, the Board of Directors at their meeting held on 25<sup>th</sup> April 2022, approved the proposal to re-appoint PwC, as the Statutory Auditors of the Company, subject to the approval of shareholders at the ensuing AGM, for the second term of five (5) consecutive years, effective from the conclusion of 43<sup>rd</sup> AGM till the conclusion of the 48<sup>th</sup> AGM of the Company.

Accordingly, the Board of Directors of the Company recommends the Resolution No. 2 of the Notice for the approval of the members by way of Ordinary Resolution. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

### **Item No. 3: To re-appoint / not to re-appoint the Director liable to retire by rotation**

Pursuant to provisions of section 152 of the Act, and in accordance with the Articles of Association of the Company, Mr. Vinayak K. Deshpande, Non-Executive Director, retires by rotation at the ensuing AGM and has not sought re-appointment, in view of his retirement from the Holding Company effective 21<sup>st</sup> July 2022, in accordance of the retirement age policy adopted by the Board of the Holding Company. The Board proposes that, the vacancy caused by his retirement be not filled up.

Accordingly, the Board of Directors of the Company recommends the Resolution No. 3 of the Notice for the approval of the members by way of Ordinary Resolution. Except Mr. Vinayak K. Deshpande, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

### **Item No. 4: To appoint Mr. Sanjay Sharma (DIN: 00332488) as Non-Executive Director**

Pursuant to the provisions of Section 161 of the Companies Act 2013, read with the Articles of Association of the Company, and based on the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company at their meeting held on 24<sup>th</sup> March 2022 appointed Mr. Sanjay Sharma (DIN: 00332488) as a Non-Executive Director with effect from 24<sup>th</sup> March 2022, who holds the office till the ensuing AGM.

Mr. Sanjay Sharma is an alumnus of Indian Institute of Management, Ahmedabad (IIM-A) and a Mechanical engineer from National Institute of Technology Karnataka Surathkal. He has over 3 decades of experience in Corporate Finance, Investment Banking and Real Estate sector. He started his career as an engineer in the design department with Larsen and Toubro Limited. His prior stints included being Managing Director, Head of Equity Capital Markets at Deutsche Bank Group and in various capacities at DSP Merrill Lynch Limited in Mumbai and Merrill Lynch Asia Pacific in Hong Kong.

He has been associated with various industry bodies in the past including being a member of the Primary Market Advisory Committee of SEBI, member of Capital Markets Committee of FICCI and CII and Chairman, Vice Chairman and Director of Association of Investment Bankers of India (AIBI).

Mr. Sanjay Sharma is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. Further, the Company has received a notice in writing under Section 160 of the Act from a member of the Company proposing the candidature of Mr. Sanjay Sharma for the office of Director of the Company.

Therefore, it is proposed to appoint Mr. Sanjay Sharma as a Non-executive Director w.e.f. 24<sup>th</sup> March 2022 liable to retire by rotation.

The Board considers that his association would be of immense benefit to the Company, and it is desirable to avail his services as a Non-executive Director and therefore recommends the Ordinary Resolution as set out at Item No. 4 of the notice of the AGM for approval of the members.

Except Mr. Sanjay Sharma, being the appointee, none of the Directors and Key Managerial Personnel of the Company and / or his relatives are concerned or interested, financially or otherwise, in the resolution. Mr. Sanjay Sharma is not related to any Director of the Company.

#### **Item No. 5: To appoint Mr. Vinayak Pai (DIN: 03637894) as Non-Executive Director**

Pursuant to the provisions of Section 161 of the Companies Act 2013, read with the Articles of Association of the Company, and based on the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company appointed Mr. Vinayak Pai (DIN: 03637894) as a Non-Executive Director with effect from 23<sup>rd</sup> May 2022, who holds the office till the ensuing AGM.

Mr. Vinayak Pai holds a Bachelor of Engineering degree from the College of Engineering, Pune and Post-Graduation in Management from Symbiosis, Pune and IIT Mumbai. Prior to joining Tata Projects, Mr. Pai was the Group President at Worley, based out of Hague, Netherlands. Mr. Pai was responsible for Worley businesses in the EMEA and APAC regions. He was President of the Energy, Chemicals and Resources business at Jacobs before its acquisition by Worley.

He has been part of the Oil and Gas industry for over three decades and has extensive experience in executing upstream and downstream projects and successfully growing the business in a highly competitive environment. He has held key positions in Engineering Design, Technology Licensing, Project Management, Business Development and operations.

Mr. Vinayak Pai is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. Further, the Company has received a notice in writing under Section 160 of the Act from a member of the Company proposing the candidature of Mr. Vinayak Pai for the office of Director of the Company.

Therefore, it is proposed to appoint Mr. Vinayak Pai as a Non-executive Director w.e.f. 23<sup>rd</sup> May 2022 liable to retire by rotation.

The Board considers that his association would be of immense benefit to the Company, and it is desirable to avail his services as a Non-executive Director and therefore recommends the Ordinary Resolution as set out at Item No. 5 of the notice of the AGM for approval of the members.

Except Mr. Vinayak Pai, being the appointee, none of the Directors and Key Managerial Personnel of the Company and / or his relatives are concerned or interested, financially or otherwise, in the resolution. Mr. Vinayak Pai is not related to any Director of the Company.

#### **Item No. 6: To ratify the remuneration payable to the Cost Auditors for the financial year 2022-23**

The Board of Directors of the Company, upon the recommendation of the Audit Committee, approved the appointment of M/s. Sagar & Associates, Cost Accountants, (FRN: 000118) Hyderabad, to conduct the audit of the cost records of the Company for the financial year 2022-23 at a remuneration of ₹ 1,00,000/- (Rupees One lakh only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals, incurred in connection with the audit.

In terms of the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified by the members of the Company.

Accordingly, the Board of Directors recommends the resolution at item no. 6 of the notice for approval of the members by way of Ordinary Resolution. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in the aforesaid resolution.

#### **Item No. 7: To enter in to Related Party Transactions (RPTs) with Tata Projects Limited (TPL)**

The Company, in the ordinary course of business, enters into transactions with Tata Projects Limited (TPL) for sale, purchase or supply of any goods or materials; sell, dispose, buy, rent, lease property of any kind; and availing or rendering of services.

TPL, the Company's Holding Company, is a related party within the meaning of Section 2 (76) of the Act. The aforementioned transactions with TPL are likely to exceed the threshold limits provided in Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014 ['Rules'] under the respective category of related party transactions.

Pursuant to the provisions of the said Rules, the Company can enter into transactions with related parties, exceeding the threshold limits with the consent of shareholders by way of an Ordinary Resolution.

In terms of Explanation (3) appended to Rule 15 (3) of the said Rules, the under-noted information is of relevance:

<b>Particulars</b>	<b>Information</b>
Name of the Related Party	Tata Projects Limited (TPL)
Name of Director(s) or Key Managerial Personnel who is related if any	Mr. Vinayak K. Deshpande, Mr. Pralhad Pawar, Mr. Sanjay Sharma and Mr. Vinayak Pai, Directors are related to TPL and are its representatives on the Company's Board. However, for this transaction, they are not related parties.
Nature of Relationship	TPL is the Holding Company and the Promoter of the Company.
Nature, Material terms the Contracts / arrangements / transactions	Sale, purchase or supply of any goods, materials or services; sell, dispose, buy, rent, lease property of any kind; and availing or rendering of services.
Monetary Value (maximum amount each Financial Year)	Sale, purchase or supply of any goods or materials, directly or through appointment of agents and/ or availing or rendering of any services, directly or through appointment of agents. ₹ 300 Crore
	Selling or otherwise disposing of or buying property of any kind and rent/ leasing of property of any kind. ₹ 20 Crore
	<b>Total ₹ 320 Crore</b>
Whether the transactions have been approved by the Board of Directors	Yes, at the Board Meeting held on 25 <sup>th</sup> April 2022.
Any other information relevant or important for the members to decide on the proposed transactions	To be to be valid from period commencing FY 2022-23 up to the date of AGM to be held in the year 2023, not exceeding 15 Months.

The value of the transactions proposed is estimated based on the Company's current transactions and future business projections.

The Board believes that the transactions of sale, purchase or supply of any goods or materials; sell, dispose, buy, rent, lease property of any kind; and availing or rendering of services with TPL are in the best interest of the Company.

The Board recommends passing of the Ordinary Resolution at item no. 7 for approval.

Mr. Vinayak K. Deshpande, Mr. Pralhad Pawar, Mr. Sanjay Sharma and Mr. Vinayak Pai being the representatives of Holding Company, may be considered as related to Promoters and therefore may be deemed to be considered as interested or concerned. However, they do not hold any share/s in the Company.

No other Director / Key Managerial Personnel of the Company or their relatives other than the Directors mentioned herein above are in any way concerned or interested, financially or otherwise in the aforesaid resolution.

### Item No. 8: Appointment of Mr. BV Ramesh Krishna as the Manager of the Company

As per the provisions of Section 203 of the Act, read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 every Listed Company shall have whole-time Key Managerial Personnel (KMP).

Further to the retirement of Mr. Saket Mathur, Manager and Chief Operating Officer (COO) of the Company, based on the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors at their meeting held on 28<sup>th</sup> December 2021 appointed Mr. BV Ramesh Krishna, as the Manager w.e.f. 5<sup>th</sup> January 2022 and as COO w.e.f. 1<sup>st</sup> April 2022, for a period of 3 years at the terms and remuneration as provided below, subject to approval of shareholders at the ensuing AGM.

Statement pursuant to Section 198 read with Part II of Schedule V of the Act is as follows:

<b>I General Information</b>	
1. Nature of industry	Manufacturing of structural metal products, fabrication of equipment, industrial & infrastructure construction projects, mainly in mechanical works.
2. Date of commencement of commercial production	Company was incorporated on 18th September 1978 and started its commercial operations in the same financial year.
3. Financial Performance	The Company is in growth phase and the overall sales of ₹ 13200 lakhs in FY 2017-18 have grown to ₹ 17300 lakhs in FY 2021-22. Company continues to be net worth positive since FY ended 31st March 2017. For detailed financials please refer the 43rd Annual Report of the Company.
4. Foreign Investment and collaborations	Nil
<b>II Information about the appointee</b>	
1. Background details	Education Qualification – B.E. (Mechanical) from Sri. M. Visveswarya Institute of Technology, Bangalore, 1992  Currently holding the position of Manager w.e.f. 5th January 2022 and COO w.e.f. 1st April 2022.
2. Past / Existing remuneration	₹ 130.12 lakhs
3. Recognitions and Awards	Successfully closed: <ul style="list-style-type: none"> <li>• The 2 x 800 MW BOP project with positive margin.</li> <li>• Pioneer gas-based power plant with positive margin.</li> </ul>
4. Job profile and his sustainability	Appointee was last heading the Strategic Business Unit - Construction & Environment of Tata Projects Limited and has approx. 3 decades of collective experience in leading the EPC business with a strategy from concept to complete and steer the Company to have a sustained order booking, revenue generation, profitable growth, while ensuring processes, systems, compliance, and internal control.
5. Remuneration proposed	Same as existing, with increments as per eligibility and the Company's policy.
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and Person	Proposed remuneration is competitive and based on the industry standards. The brief profile of the appointee is provided below under the heading 'additional information'.
7. Pecuniary relationship with the Company, relationship with the managerial personnel.	Not Related to any of the Directors and other Key Managerial Personnel of the Company.

III Other Information		
1.	Reason for loss or inadequate profits	The Company could not post positive PAT till 2015-16 due to the challenging economic conditions and financial pre-qualification issue in PSU sector. Since FY 2016-17 Company has improved the financial position substantially and is net worth positive having technical as well as financial ability to service the PSU sector of interest.
2.	Steps taken or proposed to be taken for Improvement	The Company improved the Order Book position substantially over past 3 years. The y-o-y revenue is also increasing gradually. The Company has turned net-worth positive since FY 2016-17 and is now in position to address the PSU & associated market. Further, the Company is servicing the orders from its parent Company (Tata Projects Limited) who have grown rapidly in past couple of years thereby improving opportunity for growth for the Company. The Management is now looking forward for enhancing the EPC and fabrication work portfolios. We continue to focus on improving operational excellence and productivity and enhancing compliance framework.
3.	Expected increase in productivity and profits in measurable terms	The Company plans to wipe out the accumulated losses within next 3 years.

IV Disclosures		
1.	All elements of salary/ remuneration	Provided below
2.	Details of fixed components, performance linked incentives	
3.	Service contracts	Nil
4.	Stock Option details	Nil

The elements of salary / remuneration including details of fixed component, performance linked incentives proposed to be paid

S. No.	Particulars	Amount (in ₹)
1	Basic Salary	37,17,732
2	House Rent Allowance (HRA)	14,87,088
3	Leave Fare Concession	3,09,811
4	Other Allowances	25,97,081
5	Retirals	11,82,612
6	Other Benefits (PLR)	37,17,732
7	Annual CTC	<b>1,30,12,056</b>

Accordingly, the Board of Directors recommends the Resolution at item no. 8 of the notice for approval of the members by way of Special Resolution. None of the Directors, Key Managerial Personnel, or their relatives, except Mr. BV Ramesh Krishna, are in any way concerned or interested, financially or otherwise in the aforesaid resolution.

#### Brief Profile of Mr. BV Ramesh Krishna, Manager & COO

Mr. BV Ramesh Krishna was heading the Strategic Business Unit - Construction & Environment of Tata Projects Limited and has approx. 3 decades of collective experience in leading the EPC business with a strategy from concept to complete and steer the Company to have a sustained order booking, revenue generation, profitable growth, while ensuring processes, systems, compliance, and internal control.



Mr. BV Ramesh Krishna's professional summary includes:

- Market analysis, sales forecast, Sourcing Projects.
- Building capabilities in bidding and tendering establishing a strong techno commercial function to ensure success in order booking and win bids.
- Dealing with several contract models like Item rate, EPC, BOT and cost plus.
- Manage funding and cash flows for smooth execution of the projects.
- Instrumental in identifying and bringing partners on Board and entering enabling agreements like confidentiality, consortium agreements, partnerships, MOUs with vendors, technology transfer Agreements, master service agreements, license agreements etc.

#### Additional Information:

Information pursuant to Para 1.2.5 of Secretarial Standard 2, pertaining to Director/ Manager seeking appointment/ re-appointment:

Name	Mr. Vinayak K. Deshpande	Mr. Sanjay Sharma	Mr. Vinayak Pai	Mr. BV Ramesh Krishna
Designation	Chairman (Non-Executive)	Non-Executive Director	Non-Executive Director	Manager & COO
Director Identification Number (DIN)	00036827	00332488	03637894	---
Date of Birth	21 <sup>st</sup> July 1957 (Age: 64 Years)	29 <sup>th</sup> July 1966 (Age: 55 Years)	19 <sup>th</sup> September 1966 (Age: 55 Years)	1 <sup>st</sup> June 1970 (Age: 51 Years)
Qualifications	B. Tech (Chemical)	Mechanical Engineer	Electrical Engineer	Mechanical Engineer
Specialised Expertise	Design and Sales of Boilers and Captive Power Plants, EPC and Construction/ Infrastructure Business	Corporate Finance, Investment Banking and Real Estate sector.	Extensive experience in executive upstream and downstream projects and successfully growing the business in highly competitive market.	EPC business with a strategy from concept to complete and steer the Company to have a sustained order booking, revenue generation, profitable growth.
Experience	Over 4 decades of overall experience.	Over 3 decades of overall experience.	Over 3 decades of overall experience.	Over 3 decades of overall experience.
Terms and Conditions of Appointment	Representative of Tata Projects Limited (Holding Company); Non-Executive Director	Representative of Tata Projects Limited (Holding Company); Non-Executive Director	Representative of Tata Projects Limited (Holding Company); Non-Executive Director	Being appointed as Manager for a period of Three (3) years and to be designated as Manager & COO.
Remuneration	Nil	Nil	Nil	₹ 130.12 lakhs
Date of First Appointment on the Board	1 <sup>st</sup> February 2012	24 <sup>th</sup> March 2022	23 <sup>rd</sup> May 2022	28 <sup>th</sup> December 2021
Directorship in other Indian companies	1. Voltas Limited (VL) 2. Kennametal India Limited (KIL) 3. Tata Projects Limited (TPL) 4. Signify Innovations India Limited (SIIL) 5. Universal MEP Projects & Engineering Services Limited (UPESL) 6. Pune IT City Metro Limited (PICML)	1. TCC Construction Private Limited 2. TP Luminaire Private Limited 3. Promont Hilltop Private Limited 4. Tril Roads Private Limited 5. Tril Urban Transport Private Limited 6. Smart Value Homes (Peenya Project) Private Limited 7. Pune Solapur Expressways Private Limited	Tata Projects Limited (TPL)	Nil

Name	Mr. Vinayak K. Deshpande	Mr. Sanjay Sharma	Mr. Vinayak Pai	Mr. BV Ramesh Krishna
Positions in Committees of other Indian companies	1. KIL - Chairman of NRC; Member of AC & RMC. 2. VL - Chairman of PC & SHEC. 3. TPL - Member of CSRC, OPEXC, PRC, FC & SAC 4. PICML – Chairman of NRC 5. SIIL - Chairman of SRC; Member of AC & NRC	TPL – Member of RMC	Nil	Nil
Number of shares held in the Company	Nil	Nil	Nil	Nil
Relationship, if any, with other Directors, Manager and other KMP	Not related to any of the Directors and KMPs of the Company.	Not related to any of the Directors and KMPs of the Company.	Not related to any of the Directors and KMPs of the Company.	Not related to any of the Directors and KMPs of the Company.
Position/s in Committees constituted by the Board of the Company	Chairman of the Board, Member of NRC and CSRC.	Chairman of AC	Nil	Nil
Number of Board Meetings attended	Attended all (8) Board Meetings held during the FY 2021-22.	Attended (1) Board Meeting held during the FY 2021-22.	NA	Attended (4) Board Meetings held during the FY 2021-22.

\* AC: Audit Committee; NRC: Nomination & Remuneration Committee; SRC: Stakeholders Relationship Committee; CSRC: Corporate Social Responsibility Committee; PRC: Project Review Committee; RMC: Risk Management Committee; FC: Finance Committee; PC: Projects Committee; OPEXC: Operations Excellence Committee; SAC: Securities Allotment Committee; and SHEC: Safety, Health & Environment Committee.

**Registered Office**

2<sup>nd</sup> Floor, One Boulevard, Lake Boulevard Road,  
 Hiranandani Business Park, Powai, Mumbai - 400076, Maharashtra  
 Phone No: +91 40 6601 8194; Email: investors@artson.net  
 CIN: L27290MH1978PLC020644; Website: www.artson.net

By Order of the Board  
**For Artson Engineering Limited**

Date: 23<sup>rd</sup> May 2022  
 Place: Mumbai

**Vinayak K. Deshpande**  
 Chairman  
 DIN: 00036827

# ARTSON ENGINEERING LIMITED

CIN: L27290MH1978PLC020644

(A Subsidiary of Tata Projects Limited)

Registered office: 2<sup>nd</sup> Floor, One Boulevard, Lake Boulevard Road, Hiranandani Business Park, Powai, Mumbai - 400076, Maharashtra

Phone: +91 40 6601 8194; Email: investors@artson.net; Website: www.artson.net

## SHAREHOLDERS DETAILS UPDATION FORM

To

**Link Intime (India) Private Limited,**

(Unit: Artson Engineering Limited)

C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400083, Maharashtra

Email ID: rnt.helpdesk@linkintime.co.in

I /we hereby request you to record/ update the following details against my/ our folio no.:

<b>Name of the Sole/ First named shareholder</b>	:
<b>Folio No.</b>	:
<b>Full Address (with pin code)</b>	:
<b>CIN / Registration number: *</b>	:
(applicable to corporate shareholders)	
E-mail Id (to be registered)	:
<b>PAN no. *</b>	:
(of the sole/ first named shareholder)	
<b>Phone / Mobile number</b>	:

\*self-attested copy of the document enclosed

### Bank Details:

IFSC	:
MICR	:
Bank A/c type	:
Bank Account No. @	:
Name of the Bank	:
Name of the Branch	:
Bank Branch Address	:

@ A blank cancelled cheque is enclosed to enable verification of bank details

I/ We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete information, I / we would not hold the Company / RTA responsible. I /We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I / We understand that the above details shall be maintained till I / we hold the securities under the above mentioned Folio No. / Beneficiary account.

Place:

Date:

Signature of Sole/ First Shareholder

## **ARTSON ENGINEERING LIMITED**

**CIN: L27290MH1978PLC020644**

**(A Subsidiary of Tata Projects Limited)**

**Registered office:** 2<sup>nd</sup> Floor, One Boulevard, Lake Boulevard Road, Hiranandani Business Park, Powai, Mumbai - 400076, Maharashtra

**Phone:** +91 40 6601 8194; **Email:** investors@artson.net; **Website:** www.artson.net

## **DEMATERIALIZATION OF SHARES**

### **Introduction:**

In order to mitigate the risks associated with share trading in paper format, concept of dematerialization was introduced in Indian Financial Market. Dematerialization (Demat) in short is the process through which an investor's physical share certificate gets converted to electronic format which is maintained in an account with the Depository Participant (DP). The ownership thereof is entered into and retained in a fungible form on a Depository by way of electronic balances. The name of the Shareholder is registered as a Beneficial Owner.

### **Depository**

Depository is the body which is responsible for storing and maintaining investor's securities in demat or electronic format. In India there are two depositories i.e. NSDL and CDSL.

### **Advantages of Demat**

Dealing in demat format is beneficial for investors, brokers and companies alike. It reduces the risk of holding shares in physical format from investor's perspective. From share issuing Company's perspective, issuance in demat format reduces the cost of new issue as papers are not involved. Efficiency and timeliness of the issue is also maintained while companies deal in demat form.

The benefits of conversion of shares in to demat form to the common investor are listed herein below:

- No stamp duty payable on transfer of shares.
- Safer and quicker process of transfer/ trading of shares.
- Faster settlement cycle.
- Faster disbursement of non-cash corporate benefits like rights, bonus etc.
- Demat form reduces the risk of bad deliveries.
- Time and money is saved as you are not dealing in paper now. You need not go to the notary, broker for taking delivery or submitting the share certificate.
- Liquidity is very high in case of demat format as whole process is automated.
- All the benefits of corporate action like bonus, stock split, rights etc. are managed through the depository leading to elimination of transit losses.
- Interest on loan against demat shares are less as compared to physical shares.
- One needs to pay less brokerage in case of demat shares.

- 
- Periodic status reports and information available on internet thereby facilitating convenience in monitoring shareholding in all the companies.

**Procedure to be followed for dematerialization of shares:**

- The Shareholder has to fill up a Demat Request Form (DRF) and has to submit to the Depository Participant (DP) the DRF as well as the defaced share certificate;
- The concerned DP will verify the details and if found in order, it will generate a Demat Request Number (DRN) and intimate the Depository and Registrar and Share Transfer Agent (RTA) through e-system. Simultaneous to this, the DP will send the DRF and share certificate to RTA;
- RTA will verify the details of the electronic request as well as those mentioned in the DRF and Share Certificates with the records maintained by it.

**When demat request is found valid in all respects:**

- RTA will update the Register of Members and then validate the request; it will then electronically confirm the DRN to Depository and DP;
- The Depository will credit the DP's account and consequently, the DP will update the investor's demat account and inform the investor accordingly.

**When demat request is found invalid for any reasons:**

- RTA will electronically reject the DRN and intimate the same with reasons of rejection to the Depository and DP. The Depository and the DP will cancel the DRN from its system, respectively;
- RTA will then return the DRF and Share Certificates to the DP with an objection memo stating the grounds of objection/ rejection.

**Legal Requirement**

Pursuant to SEBI notification no. SEBI/LAD-NRO/GN/2018/24 dated 8<sup>th</sup> June 2018 and Circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated 7<sup>th</sup> September 2020 requests for effecting transfer of securities (except in case of transmission and transposition of securities) held in physical mode has been discontinued w.e.f. 31<sup>st</sup> March 2019, and re-lodgement, if any as the case may be, were also permitted only up to 31<sup>st</sup> March 2021. Therefore, holders of the Company's equity shares in physical form may consider dematerializing their holdings.

\*\*\*\*\*

