

NOTICE CONVENING 40TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 40th Annual General Meeting (AGM) of the members of Artson Engineering Limited (‘the Company’) will be held on Wednesday, 24th July 2019 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; 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 31st March 2019 together with the Reports of the Board of Directors and the Auditors 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.

Special Business:

3. Re-appointment of Mr. Nalin M. Shah (DIN: 00882723) as an Independent Director

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 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder, read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), as amended from time to time, Mr. Nalin M. Shah (DIN: 00882723), Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in the Act and Listing Regulations and who is eligible for re-appointment be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term with effect from 7th August 2019 to 12th February 2022.”

4. Re-appointment of Ms. Leja Hattiangadi (DIN: 00198720) as an Independent Director

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 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder, read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), as amended from time to time, Ms. Leja Hattiangadi (DIN: 00198720), Independent Director of the Company, who has submitted a declaration that she meets the criteria of independence as provided in the Act and Listing Regulations and who is eligible for re-appointment be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term with effect from 11th March 2020 to 17th March 2024.”

5. Ratification of remuneration payable to the Cost Auditors for the financial year 2019-20

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 other out-of-pocket expenses incurred in connection with the audit, payable to M/s. Sagar & Associates, Cost Accountants (Firm Registration No. 000118), re-appointed as Cost Auditors of the Company to conduct the audit of cost records maintained by the Company for the financial year 2019-20.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

6. To enter into Related Party Transactions (RPT) with Tata Projects Limited (TPL) under Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014

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 39th AGM held on 17th July 2018 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 thereof, for the time being in force, consent of the Company be and is hereby accorded to the Board of Directors, 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 per annum, as mentioned below:

S. No.	Category	Amount/s (per annum)
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	₹ 250 Crore
2	Rent/ Leasing of property of any kind	₹ 20 Crore
Total		₹ 270 Crore

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary be and is 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 transactions 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."

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE Company.** Proxies/ Power of Attorney forms, in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the scheduled time of the Meeting. A person can act as proxy on behalf of not exceeding Fifty (50) members and holding in the aggregate not more than 10% of the total share capital of the Company. 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. A Proxy form is enclosed along with the notice of AGM.
- An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), relating to the special businesses to be transacted at the AGM is enclosed.
- The details of the Director proposed to be re-appointed are enclosed. The details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations) in respect of the Director offering himself for re-appointment at the AGM forms integral part of this Annual Report. The Director has furnished the requisite declarations for his re-appointment.
- The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 18th July 2019 to Wednesday, 24th July 2019 (both days inclusive).
- Members are advised to avail nomination facility as per the Section 72 of the Act. Facility for making nomination is available for the members in respect of the shares held by them. Members holding shares and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Further, a member who desires to cancel the earlier nomination and record fresh nomination may submit the same in Form No. SH-14. Both the forms for "Nominations" and "Cancellation or Variation of Nomination" can be availed from the Company's Registrars and Transfer Agents (RTA) or can be downloaded from the Company's website i.e., www.artson.net. Members holding shares in physical form are requested to submit the forms to the Company's RTA. The members holding shares in dematerialized form are requested to file the Nomination/ Cancellation or Variation in Nomination forms with their respective Depository in prescribed form.
- A body corporate, including a Company within the meaning of the Act, may by resolution passed by its Board of Directors or other governing body, authorize its representative to act on behalf of such body corporate. Accordingly, the body corporate is required to send the certified true copy of resolution to the Company Secretary of the Company or the authorised representative will be required to produce the same at the venue of Meeting.
- 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

- (a) The Ministry of Corporate Affairs (MCA), Government of India (GOI) has taken a “Green initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this Green initiative of the GOI in full, members who have not registered their e-mail address so far are requested to register their e-mail address in respect of electronic holdings with the Depository through their concerned Depository Participants (DP). Members holding shares in dematerialized form, requiring to update their e-mail addresses may do so by submitting the shareholders details updation form enclosed with this Annual Report.
 - (b) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS) / National Electronic Fund Transfer (NEFT), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers etc., to their DP. Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and its RTA, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the RTA.
 - (c) 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, not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
 - (d) Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or its RTA, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.
 - (e) Members holding shares in physical form are requested to convert their holding in to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or its RTA for any assistance in this regard.**
 - (f) “Shareholders information booklet” as disseminated on the website of the Company i.e., www.artson.net may be referred for further details.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company.
 9. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company.
 - 10. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred (except transmission and transposition) in dematerialized form with effect from 1st April 2019. In view of the above, members holding shares in physical form are advised to dematerialize their shares.**
 11. The Company has paid the listing fees for the financial year 2019-20 to BSE Limited, stock exchange where the equity shares of the Company are listed.
 - 12. Members are requested to:**
 - (a) Send their queries, if any, to reach the Company’s Registered Office at least Seven (7) days before the date of the Meeting, such that the information can be made available at the Meeting.
 - (b) Bring the copy of the Annual Report and Attendance Slip, which is enclosed.
 - (c) Bring their DP ID and Client ID numbers for easy identification / attendance. (Members who hold shares in dematerialized form).
 - (d) Update their e-mail address with the Company / RTA for prompt communication.
 - (e) Quote Regd. Folio Number/ DP and Client ID number in all correspondence with the Company/ RTA.
 13. Pursuant to the applicable provisions of the Act and the Rules made thereunder, the 40th Annual Report of the Company, including the notice convening 40th AGM, is being sent in electronic form to the email addresses as per the Company’s records and as made available by the RTA/ depositories.

14. The soft copy of the 40th Annual Report is made available in an easily navigable manner on the Company’s website viz., www.artson.net.
15. The member/s who still intend to receive the copies of the notice and other documents in physical form are requested to write to the Company Secretary at the Company’s Registered Office address or send an email to nt.helpdesk@linkintime.co.in / investors@artson.net and accordingly a printed copy will be sent to the registered address of the member/s.

16. Voting through electronic means

- I.** In compliance with provisions of Section 108 of the Act, 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, the Company is pleased to provide its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 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 National Securities Depository Limited (NSDL).
- II.** The facility for voting through polling/ ballot paper shall be made available at the venue of 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.
- III.** The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast the vote again.
- IV.** The remote e-voting period commences on Sunday, 21st July 2019 (9:00 a.m.) and ends on Tuesday, 23rd July 2019 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 17th July 2019, may cast their vote by remote e-voting. 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 will not be allowed to change it subsequently.
- V.** A person who is not a member as on the cut-off date should treat this notice of the AGM for information purpose only.
- VI.** The process and manner for remote e-voting is as under:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

A. Instructions to login to NSDL e-Voting portal

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e- Voting system is launched, click on the icon “Login” which is available under “shareholder” section.
3. A new screen will open. You will have to enter your User ID, your password 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 login to NSDL eservices after using your login 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***** the your user ID is IN300***12*****

b) For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID Forexample,if yourBeneficiaryIDis12***** 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 110788 then user ID is 110788001***

5. Your Password details 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., .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, your “initial password” is communicated to you on your postal address.
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) options available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/ folio number, your PAN, your name and your registered address.
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.

B. Process and instructions to cast vote electronically:

1. After successful login at step 1, you will be able to see the home page of e-Voting. Click on e- Voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles., you will be able to see all the Companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of Company for which you wish to cast your vote.
4. Now you are ready for e-voting as Cast Vote page opens.
5. 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.

6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you have voted on the resolution, you will not be allowed to modify your vote.

C) Other Instructions

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.
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 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?” options 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.: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager, National Securities Depository Ltd., Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, at the designated email IDs: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone nos. +91 22 2499 4545 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the email ID: investors@artson.net.

VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

VIII. 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., 17th July 2019.

IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 17th July 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA to the email ID rnt.helpdesk@linkintime.co.in.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “**Forgot User Details/ Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: **1800-222-990**.

X. 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XI. Mr. Vishram Panchpor, Practising Company Secretary (ICSI Membership No. A 20057; CP No. 13027) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of polling/ ballot paper for all those members who are present at the AGM but have not casted votes by availing the remote e-voting facility.

XIII. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two (2) days of 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 authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XIV. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e., www.artson.net and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Stock Exchange, Mumbai.

- XV. All documents referred to in the accompanying notice of the AGM and the Explanatory Statement shall be open for inspection without any fee at the Registered Office of the Company during normal business hours (9:00 a.m. to 5:00 p.m.) on all working days, excluding Saturday up to and including the date of the AGM of the Company.
- XVI. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available at the commencement of the Meeting and shall remain open and accessible to the members during the continuance of the AGM.

Other information:

- I. The Scrutinizer will collate the votes downloaded from the e-voting system and votes casted during the polling process conducted at AGM venue, to declare the final result for each of the Resolutions forming part of the AGM notice.
- II. The results of the voting shall be declared on or after the AGM of the Company. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.artson.net and be communicated to the Stock Exchanges where the Company's shares are listed, i.e., BSE Limited.
- III. Members may address any query to the Company Secretary, at the Registered Office of the Company.

Registered Office

2nd Floor, One Boulevard, Lake Boulevard Road,
Hiranandani Business Park, Powai, Mumbai, Maharashtra - 400076
Email: investors@artson.net; Website: www.artson.net

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

Date: 8th May 2019
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 special businesses as mentioned in the item No. 3 to 6 of the accompanying notice dated 8th May 2019.

Item No. 3: Re-appointment of Mr. Nalin M. Shah (DIN: 00882723) as an Independent Director

Mr. Nalin M. Shah (DIN: 00882723) is an Independent Director of the Company and Chairman of the Audit Committee and a member of the Nomination and Remuneration Committee of the Board of Directors of the Company.

Mr. Shah was appointed as an Independent Director with effect from 8th August 2014, to hold office for five consecutive years i.e., up to 7th August 2019, by the members of the Company in the 35th AGM held on 8th August 2014.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a special resolution for another term of up to five consecutive years.

Based on the recommendations of the Nomination and Remuneration Committee and in terms of provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr. Shah, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for a second term w.e.f. 7th August 2019 up to 12th February 2022. (As per the Code of Conduct adopted by the Company, a Director can hold the office of the Director until he/ she attains the age of 75 years. Mr. Shah will attain the age of 75 years on 13th February 2022 and accordingly he shall be entitled to hold the office of a Director of the Company until 12th February 2022.)

Mr. Shah aged 72 years, is a Chartered Accountant from the Institute of Chartered Accountants of India (ICAI). Mr. Shah is also a member of the Institute of Chartered Accountants in England and Wales and holds a Degree in Business Administration from the University of San Francisco. Mr. Shah has handled audits of many leading organizations in almost all key sectors of the economy.

Mr. Shah does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Shah has given a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 ("the Act") and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Shah fulfils the conditions specified in the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his re-appointment as an Independent Director of the Company and is independent of the Management.

Copy of the draft letter for re-appointment of Mr. Shah as an Independent Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 a.m. to 5:00 p.m.) on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Shah as an Independent Director and based on the recommendation of the Nomination and Remuneration Committee recommends the Special Resolution as set out at Item No. 3 of the notice of the AGM for approval of the members.

Except Mr. Shah, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying notice of the AGM. Mr. Shah is not related to any Director of the Company.

Item No. 4: Re-appointment of Ms. Leja Hattiangadi (DIN: 00198720) as an Independent Director

Ms. Leja Hattiangadi (DIN: 00198720) is an Independent Director of the Company and Chairperson of the Corporate Social Responsibility Committee and a member of the Audit Committee and Stakeholders Relationship Committee of the Board of Directors of the Company.

Ms. Hattiangadi was appointed as an Independent Director with effect from 12th March 2015, to hold office for five consecutive years i.e., up to 11th March 2020, by the members of the Company in the 36th AGM held on 10th August 2015.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a special resolution for another term of up to five consecutive years.

Based on the recommendations of the Nomination and Remuneration Committee and in terms of provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Ms. Hattiangadi, being eligible for re-appointment as an Independent Director and offering herself for re-appointment, is proposed to be re-appointed as an Independent Director for a second term w.e.f. 11th March 2020 up to 17th March 2024. (As per the Code of Conduct adopted by the Company, a Director can hold the office of the Director until he/ she attains the age of 75 years. Ms. Hattiangadi will attain the age of 75 years on 18th March 2024 and accordingly she shall be entitled to hold the office of a Director of the Company until 17th March 2024.)

Ms. Hattiangadi aged 70 years, is a graduate Chemical Engineer from IIT Bombay, and an M.S. in Chemical Engineering from the University of Massachusetts. She has been in the engineering contracting business for nearly four decades. Started her career in Tata Consulting Engineers as a Process Engineer in 1975, she moved up as a Project Engineer, Project Manager, Head of Process Department, Commercial Manager and Head of Infrastructure projects. She joined Jacobs India as Director – Business Development in 2005, moved up to Vice President - Business Development in 2011 and retired from Jacobs India in end 2014. During her tenure in Jacobs India, she was also a member of the Board.

Ms. Hattiangadi is a Senior member of the American Institute of Chemical Engineer. She has been an active supporter of Consultancy Development Centre both in Delhi and Mumbai and was a member of the Governing Council and a member of the Managing Committee of the Mumbai Chapter. She was also a member of the Protocol Committee of International Performance Measurement and Verification Protocol, USA. Ms. Hattiangadi is presently Adjunct Professor in the Department of Chemical Engineering, Indian Institute of Technology (IIT), Bombay.

Ms. Hattiangadi does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

Ms. Hattiangadi has given a declaration that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 (“the Act”) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

In the opinion of the Board, Ms. Hattiangadi fulfils the conditions specified in the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for her re-appointment as an Independent Director of the Company and is independent of the Management.

Copy of the draft letter for re-appointment of Ms. Hattiangadi as an Independent Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 a.m. to 5:00 p.m.) on any working day, excluding Saturday.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Hattiangadi as an Independent Director and based on the recommendation of the Nomination and Remuneration Committee recommends the Special Resolution as set out at Item No. 4 of the notice of the AGM for approval of the members.

Except Ms. Hattiangadi, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying notice of the AGM. Ms. Hattiangadi is not related to any Director of the Company.

Item No. 5: Ratification of remuneration payable to the Cost Auditors for the financial year 2019-20

The Board of Directors of the Company, upon the recommendation of the Audit Committee, approved the appointment of M/s. Sagar & Associates, Cost Accountants, Hyderabad, to conduct the audit of the cost records of the Company for the financial year ended 31st March 2019 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 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, consent of the members is being sought for passing the resolution as set out in item no. 5 of the notice for ratification of the remuneration payable to the cost Auditor for the financial year ended 31st March 2020.

Accordingly, the Board of Directors recommends the resolution at Item No. 5 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. 6: To enter into Related Party Transactions (RPT) with Tata Projects Limited (TPL) under Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014

The Company is engaged in the business as EPC contractor in the field of Oil, Gas and Hydrocarbon Processing Industry,

specialized in Tankages, Piping, and other Mechanical Packages. The Company, in the ordinary course of business, enters into transactions with Tata Projects Limited (TPL) for sale, purchase or supply of goods or materials, leasing of property 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, only 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:

Particulars	Information	
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 and Mr. Pralhad Pawar, Directors are related to TPL and are its nominees on the Company's Board of Directors. However, for this transaction, they are not related parties.	
Nature of Relationship	TPL is a Holding Company and the Promoter of the Company.	
Nature, Material terms the Contracts / arrangements / transactions	Sale, purchase or supply of goods or materials, leasing of property 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.	₹ 250 Crore
	Rent/ Leasing of property of any kind.	₹ 20 Crore
	Total	₹ 270 Crore
Whether the transactions have been approved by the Board of Directors	Yes, in the Board Meeting held on 8 th May 2019.	
Any other information relevant or important for the members to decide on the proposed transactions	NIL	

The annual 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 goods or materials, leasing of property 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. 6 for approval.

Mr. Vinayak K. Deshpande and Mr. Pralhad Pawar, being nominees of Holding Company, may be considered as related to Promoters and therefore may deemed to be considered as interested or concerned. They do not hold any share in the Company.

No other Director / Key Managerial Personnel of the Company or their respective relatives other than the Directors mentioned herein above are concerned with or interested in the said Resolution.

Additional Information:

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

Name	Mr. Pralhad Pawar	Mr. Nalin M. Shah	Ms. Leja Hattiangadi
Designation	Non-Executive Director	Independent Director	Independent Director
Director Identification Number (DIN)	06557071	00882723	00198720
Date of Birth	19 th February 1959 (Age: 60 Years)	13 th February 1947 (Age: 72 Years)	18 th March 1949 (Age: 70 Years)
Qualifications	B. Tech (Chemical); and Masters' in Financial Management	Degree in Business Administration; and Chartered Accountant	M.S. in Chemical Engineering

Name	Mr. Pralhad Pawar	Mr. Nalin M. Shah	Ms. Leja Hattiangadi
Specialised Expertise	Strategy Planning Business Development and Project Management	Accounting and Audit	Business Development & Project Management
Experience	Over 3 Decades of overall experience	Over 4 Decades of overall experience	Over 4 Decades of overall experience
Terms and Conditions of Appointment	Nominee of Tata Projects Limited (Holding Company); Non-Executive Director	Independent Director	Independent Director
Remuneration	Nil	Nil	Nil
Date of First Appointment on the Board	19 th April 2013	1 st August 2012; as ID - from 8 th August 2014	12 th March 2015
Directorship in other Indian companies	Nil	1. Eimco Elecon (India) Limited (EEIL); 2. Tata Capital Limited (TCL); and 3. Kotak Mahindra Asset Management Company Limited (KMAMCL) 4. IDMC Limited (IDMC)	Alkyl Amines Chemicals Limited (AACL)
Positions in Committees of other Indian companies	Nil	1. EEIL: Chairman of AC, NRC and member of SRC. 2. TCL: Chairman of AC, NRC, ITSC and member of RMC and FALSC. 3. KMAMCL: Member of AC	AACL: Member of AC and CSRC.
Number of shares held in the Company	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.
Position/s in Committees constituted by the Board of the Company	Member of AC, SRC and CSRC.	Chairman of AC and member of NRC	Chairperson of CSRC and member of AC and SRC
Number of Board Meetings attended	Attended all (6) Board Meetings held during the FY 2018-19.	Attended all (6) Board Meetings held during the FY 2018-19.	Attended all (6) Board Meetings held during the FY 2018-19.

* AC: Audit Committee; NRC: Nomination & Remuneration Committee; SRC: Stakeholders Relationship Committee; CSRC: Corporate Social Responsibility Committee; ITSC: Information Technology Strategy Committee; RMC: Risk Management Committee; FALSC: Finance & Asset Liability Supervisory Committee

Registered Office

2nd Floor, One Boulevard, Lake Boulevard Road,
Hiranandani Business Park, Powai, Mumbai, Maharashtra - 400076
Email: investors@artson.net; Website: www.artson.net

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

Vinayak K. Deshpande

Chairman

DIN: 00036827

Date: 8th May 2019

Place: Mumbai



ARTSON ENGINEERING LIMITED

CIN: L27290MH1978PLC020644

(A subsidiary of Tata Projects Limited)

Registered office: 2nd Floor, One Boulevard, Lake Boulevard Road, Hiranandani Business Park, Powai, Mumbai – 400076, Maharashtra

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.:

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

*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:

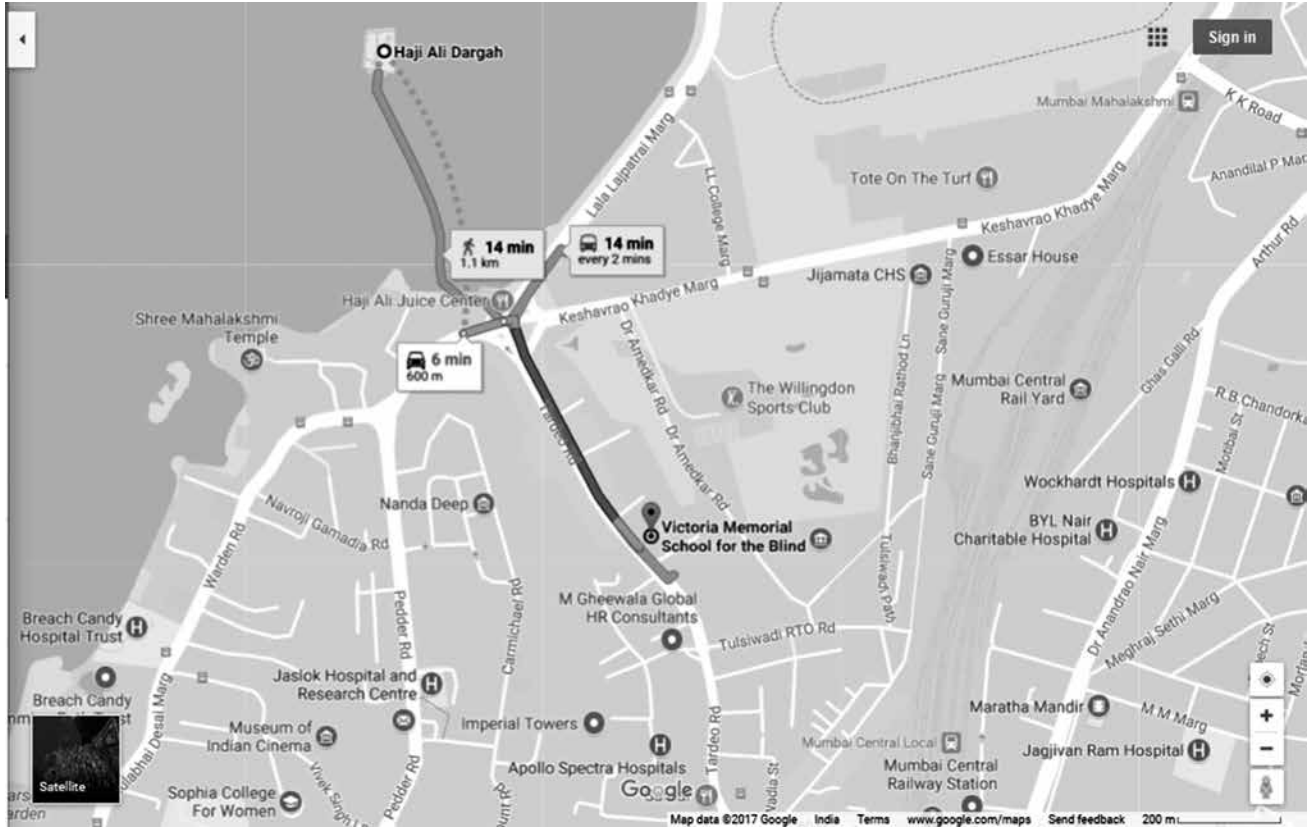
.....
Signature of Sole/ First Shareholder

Route Map for the Venue of Annual General Meeting

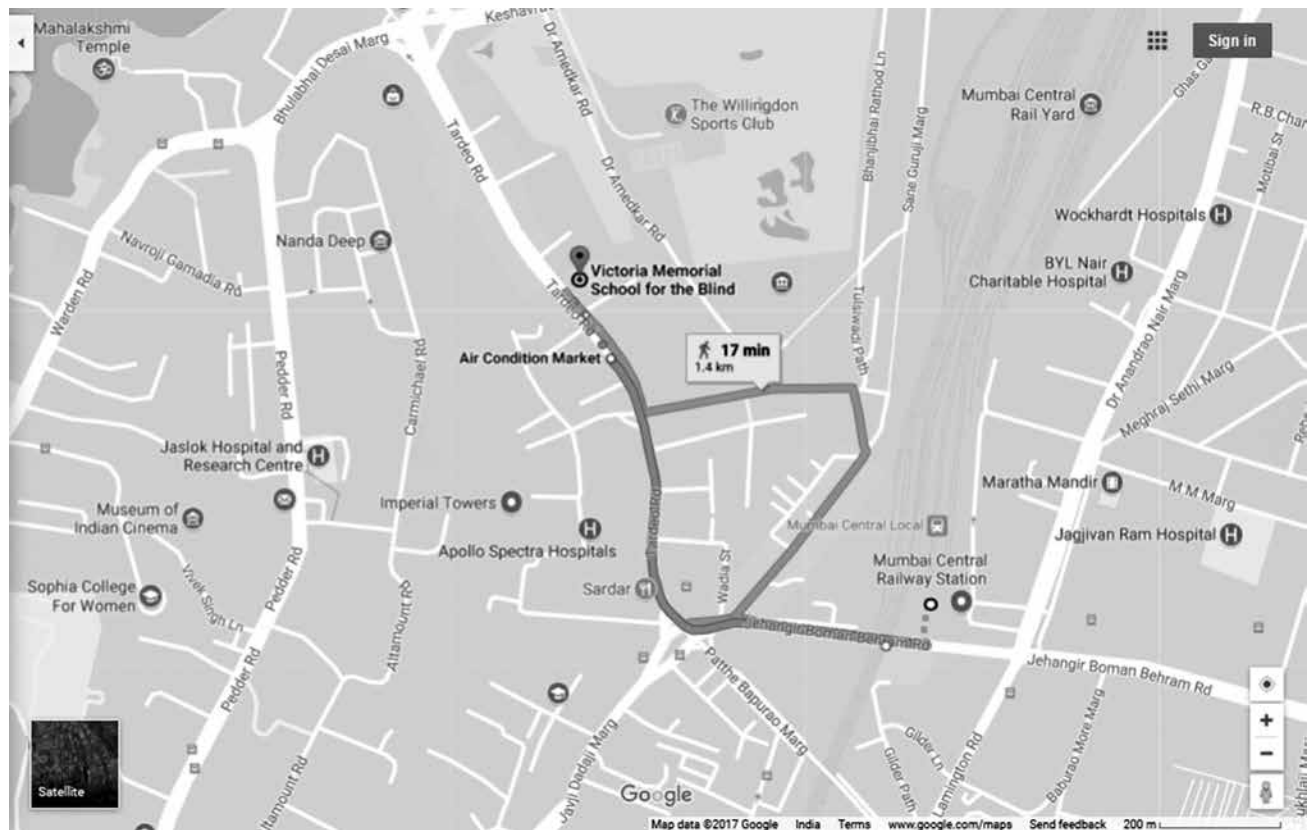
[Map not to scale]

Venue: Seminar Hall, Victoria Memorial School for the Blind, Opp. Tardeo AC Market, 73, Tardeo Road, Mumbai - 400034, Maharashtra.

From HAJI ALI



From MUMBAI CENTRAL





ARTSON ENGINEERING LIMITED

CIN: L27290MH1978PLC020644

(A subsidiary of Tata Projects Limited)

Registered office: 2nd Floor, One Boulevard, Lake Boulevard Road, Hiranandani Business Park, Powai, Mumbai – 400076, Maharashtra

Email: investors@artson.net; Website: www.artson.net

ATTENDANCE SLIP

(To be presented at the entrance of the AGM venue)

I hereby record my presence at the 40th Annual General Meeting of the Company at 03:00 p.m. on Wednesday, 24th July 2019 at Seminar Hall, The Victoria Memorial School for the Blind, Opp. Tardeo AC Market, 73, Tardeo Road, Mumbai – 400034. I certify that I am a registered shareholder/ proxy for the registered shareholder of the Company. I hereby record my presence at the 40th Annual General Meeting of the Company.

Name of the Shareholder/ Proxy (IN BLOCK LETTERS)	Folio no./ DP Id and Client Id no.	Signature of the Shareholder/ Proxy

Notes:

The members attending the Meeting in person or in Proxy are requested to complete the attendance slip in all respect and hand it over at the entrance of the AGM Venue.

- Please refer to the instructions printed under the notes to the Notice convening the 40th Annual general Meeting of the Company.
- The e-voting period commences from Sunday, 21st July 2019 (09:00 a.m. IST) and shall remain open until Tuesday, 23rd July 2019 (05:00 p.m. IST).
- The e-voting module shall be disabled by the NSDL at 05:00 p.m. IST, on Tuesday, 23rd July 2019, and members shall not be allowed to vote through remote e-voting thereafter.



ARTSON ENGINEERING LIMITED

CIN: L27290MH1978PLC020644

(A subsidiary of Tata Projects Limited)

Registered office: 2nd Floor, One Boulevard, Lake Boulevard Road, Hiranandani Business Park, Powai, Mumbai – 400076, Maharashtra

Email: investors@artson.net; Website: www.artson.net

PROXY FORM

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

- Name of the Shareholder(s) :
- Registered Address :
- E-mail Id :
- Folio No. / Client Id : DP Id

I/ We being the member of M/s. Artson Engineering Limited, and holding shares, hereby appoint:

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	:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting of members of the Company, to be held on Wednesday, 24th July 2019 at 03:00 p.m. at Seminar Hall, The Victoria Memorial School for the Blind, Opp. Tardeo AC Market, 73, Tardeo Road, Mumbai – 400034, and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description of Resolution	No. of Shares for which voting cast for	(FOR) I/we assent to the Resolution	(AGAINST) I/we dissent to the Resolution
Ordinary Business:				
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March 2019 together with the Reports of the Board of Directors and the Auditors 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.			
Special Business:				
3.	Re-appointment of Mr. Nalin M. Shah (DIN: 00882723) as an Independent Director			
4.	Re-appointment of Ms. Leja Hattiangadi (DIN: 00198720) as an Independent Director			
5.	Ratification of remuneration payable to the Cost Auditors for the financial year 2019-20			
6.	To enter into Related Party Transactions (RPT) with Tata Projects Limited (TPL) under Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014			

Signed on 2019

Signature of Shareholder

Affix ₹ 1/-
Revenue
Stamp

Signature of Proxy Holder

Note: 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.