

NOTICE CONVENING 44TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 44th Annual General Meeting (AGM) of the members of Artson Engineering Limited (‘the Company’) will be held on Thursday, 17th August 2023 at 15:00 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 31st March 2023, together with the Reports of the Board of Directors and the Auditors thereon.

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

“**RESOLVED THAT** Mr. Pralhad Pawar (DIN: 06557071), Non-Executive Director, liable to retire by rotation, who does not seek re-appointment in view of his retirement from the Holding Company, be not re-appointed as Director and the vacancy so caused, on the Board of the Company, be not filled.”

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 as may be necessary to give effect to the foregoing resolution.”

Special Business:

3. **Appointment of Mr. Jyotisman Dasgupta (DIN: 10116452) as Independent Director:**

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

“**RESOLVED THAT** Mr. Jyotisman Dasgupta (DIN: 10116452), who was appointed as an Additional Director (Independent) of the Company with effect from 19th April 2023 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company 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 an Independent Director for an initial term of three years.”

4. **Appointment of Mr. Shashank Jha (DIN: 10116448) as Director:**

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

“**RESOLVED THAT** Mr. Shashank Jha (DIN: 10116448), who was appointed as an Additional Director of the Company with effect from 19th April 2023 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company 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 Director.”

5. **Appointment of Mr. Shashank Jha (DIN: 10116448) as Whole Time Director 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 161 (1), 196, 197, 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 approval of the members be and is hereby accorded for appointment of Mr. Shashank Jha (DIN: 10116448) as Whole Time Director of the Company with effect from 19th April 2023, for a period of Three (3) years, at the existing 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. Shashank Jha, shall continue to hold the office as Chief Executive Officer (CEO) and be designated as the CEO and Whole-Time Director w.e.f. 19th April 2023.

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 as may be necessary to give effect to this Resolution."

6. To ratify the remuneration payable to Cost Auditors for the financial year 2023-24

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 2023-24.

RESOLVED FURTHER THAT the Board of Directors of the Company, 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 43rd Annual General Meeting of the Company held on 28th June, 2022, 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 2023-24 up to the date of Annual General Meeting to be held in the year 2024, 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
Total		₹ 320 Crore

RESOLVED FURTHER THAT Board of Directors of the Company, 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 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:

1. The Ministry of Corporate Affairs (MCA), Government of India inter-alia, has vide its General Circular No. 17/ 2020 dated 13th April 2020 and General Circular No. 14/ 2020 dated 8th 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. 10/2022 dated 28th December 2022, General Circular No. 02/2022 dated 5th May 2022, General Circular No. 21/2021 dated 14th December 2021, General Circular No. 02/2021 dated 13th January 2021 and General Circular No. 20/2020 dated 5th 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 13th May 2022, vide Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 and vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, in relation to “relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Circular”) permitted holding of the 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 Circulars and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) the 44th AGM of the Company is scheduled to be held on **Thursday, 17th August 2023, at 15.00 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. of the General Circular No. 20/ 2020 dated 5th May 2020, and the subsequent circulars on the subject, the matters of Special Business as appearing at Item Nos. 3 to 7 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. 3 to 7 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 there at 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 with a copy marked to evoting@nsdl.co.in and 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 through 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. 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 Friday, 11th August 2023 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. In line with the aforesaid MCA Circulars and SEBI Circulars, the notice of AGM along with the Annual Report is being sent through electronic mode to 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, 21st July 2023 and physical copies to those who request for the same.
10. The Notice convening the AGM and the Annual Report for FY 2022-23 has been uploaded on the website of the Company at www.artson.net and may also be accessed from the relevant section of the websites of the Stock Exchange i.e., BSE Limited ("BSE") at www.bseindia.com. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com
11. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 11th August 2023 to Thursday, 17th August 2023, both days inclusive.
12. Members may please note that SEBI vide its Circular No. SEBI / HO / MIRSD / MIRSD_RTAMB / P / CIR / 2022 / 8 dated 25th January 2022 has mandated the listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agents. It may be noted that any service request can be processed only after the folio is KYC Compliant.
13. As per Regulation 40 of the Listing Regulations, as amended, securities of listed Companies can be transferred only in dematerialised form, 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.
14. 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, and other details, 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.
15. 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.
16. 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

Website: www.linkintime.co.in

17. 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 (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.
18. 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 (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.
19. 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.
20. Members desiring inspection of statutory registers during the AGM may send their request in writing to the Company at investors@artson.net
21. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to investors@artson.net up to the date of the AGM.
22. 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, 21st July 2023.
23. 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 relevant MCA Circulars. Eligible Members who have not submitted their e-mail address were requested to provide their e-mail address to the RTA/ NSDL. The Company has intimated its shareholders about updating the email IDs through its website www.artson.net and through the website of BSE Limited www.bseindia.com
24. After successful submission of the e-mail address, NSDL will e-mail a copy of the Annual Report for FY 2022-23 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 or evoting@nsdl.co.in
25. 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.
26. 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.
27. 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., Friday, 11th August 2023, may cast their vote by remote e-Voting. The remote e-Voting period commences on Monday, 14th August 2023 at 9:00 Hrs. (IST) and ends on Wednesday, 16th August 2023 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 (124684) will be displayed. Please note that the members who do not have their User ID and Password for e-Voting or have forgotten their 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, 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 Monday, 14th August 2023. 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 Saturday, 12th August 2023 (09:00 Hrs. IST) and Monday, 14th August 2023 (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 facing any technical issue while login before / during the AGM can contact Ms. Pallavi Mhatre, Senior Manager or NSDL help desk by sending a request at [HYPERLINK "mailto:evoting@nsdl.co.in"](mailto:mailto:evoting@nsdl.co.in) or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000.

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

The remote e-voting period begins on Monday, 14th August 2023 at 09:00 Hrs. (IST) and ends on Wednesday, 16th August 2023 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., Friday, 11th August 2023, 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 Friday, 11th August 2023.

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

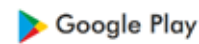
Step 1: Access to NSDL e-Voting system

In terms of SEBI circular dated 9th 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"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your Sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider 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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at 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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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 124684 then user ID is 124684001*****

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.
 - 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.
 - 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 (124684) 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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to NSDL help desk at evoting@nsdl.co.in.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by email to 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 9th 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.
28. 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., Friday, 11th August 2023.
29. 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., Friday, 11th August 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or the Company/RTA.
30. 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., Friday, 11th August 2023 only shall be entitled to avail the facility of remote e-Voting, as well as voting at the meeting.
31. 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.
32. 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.



33. 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.
34. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.artson.net and on the website of NSDL 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

Registered Office

2nd 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

Date: 12th July 2023
Place: Bengaluru

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

Vinayak Pai
Chairman
DIN: 03637894

EXPLANATORY STATEMENT

As required under 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 7 of the accompanying notice dated 12th July 2023.

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

Item No. 2: 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. Pralhad Pawar (DIN: 06557071), 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. The Board does not propose to fill the vacancy caused by his retirement.

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 appoint Mr. Jyotisman Dasgupta (DIN: 10116452) as Independent Director

Pursuant to the provisions of Section 149, 150, 152, 161 (1) and schedule IV of the Companies Act 2013 read with the corresponding Rules (including any statutory modifications or re-enactments thereof), SEBI (Listing Obligation and Disclosure Requirements) Regulations and 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 19th April 2023 appointed Mr. Jyotisman Dasgupta (DIN: 10116452) as Additional Director (Independent) with effect from 19th April 2023, for an initial term of Three (3) years subject to the approval of the members.

Mr. Jyotisman Dasgupta aged 67 years, is an experienced Maritime and Oil & Gas Professional. He is a graduate in Naval Architecture with Honours from Indian Institute of Technology (IIT), Kharagpur (1978), Postgraduate education in Structural Analyses from IIT Bombay, and Executive MBA from S.P. Jain School of Management & Research.

Mr. Dasgupta started his professional journey as Naval Architect at the design office of Mazagon Dock Limited. Subsequently, he was engaged with Indian Register of Shipping, (Classification Society) for 26 years, wherein the highest position he held was Senior Vice President and Chief Surveyor. From 2008 to 2015 he was associated with Larsen & Toubro, Heading the Upstream Marine Group of L&T Hydrocarbon Engineering Limited. Thereafter, Mr. Dasgupta, is with Arush Gas Technology Services, LLP, being its Co-founder, Vice President & Head of Technology. Mr. Dasgupta is the president, Institution of Naval Architects since May 2018.

Mr. Jyotisman Dasgupta is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has consented to be appointed as an Independent 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. Jyotisman Dasgupta for the office of Independent Director of the Company.

The Board considers that his association would be of immense benefit to the Company, and it is desirable to avail his services as an Independent Director and therefore recommends the Ordinary Resolution as set out at Item No. 3 of the notice of the AGM for approval of the members.

Except Mr. Jyotisman Dasgupta, 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 set out at Item No. 3 of the accompanying notice of the AGM. Mr. Jyotisman Dasgupta is not related to any Director of the Company.

Item No. 4: To appoint Mr. Shashank Jha (DIN: 10116448) as Director:

Pursuant to the provisions of Section 149, 152, 161 (1) and schedule IV of the Companies Act 2013 read with the corresponding Rules (including any statutory modifications or re-enactments thereof), SEBI (Listing Obligation and Disclosure Requirements) Regulations and 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 19th April 2023 appointed Mr. Shashank Jha, CEO as Additional Director with effect from 19th April 2023, who holds the office till the date of ensuing AGM.

Brief profile of Mr. Jha, CEO is provided below at the explanatory statement for item no. 5.

Mr. Jha is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has consented to be appointed as a 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. Jha for the office of Director of the Company.

Therefore, it is proposed to appoint Mr. Jha as a Director w.e.f. 19th April 2023 and the Board recommends the Ordinary Resolution as set out at Item No. 4 of the notice of the AGM for approval of the members.

Except Mr. Jha, 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 set out at Item No. 4 of the accompanying notice of the AGM. Mr. Jha is not related to any Director of the Company.

Item No. 5: Appointment of Mr. Shashank Jha (DIN: 10116448) as Whole Time Director of the Company

Pursuant to the provisions of Section 149, 152, 161, 196, 197, 203 other applicable provision of the Companies Act 2013 and the corresponding Rules made thereunder read with the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and based on the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company at their meeting held on 19th April 2023 appointed Mr. Shashank Jha, CEO as CEO & Whole-Time Director w.e.f. 19th April 2023, for a term of 5 years, subject to approval of the members.

It was further informed that, Mr. Jha, is eligible and has accorded consent to be appointed as CEO and Whole-Time Director of the Company.

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

I General Information	
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 18 th September 1978 and started its commercial operations in the same financial year.
3. Financial Performance	<ul style="list-style-type: none"> • Revenue: ₹ 132.39 Crore. • Profit/ (Loss) Before Tax: ₹ (20.97) Crore. For detailed financials please refer the 44 th Annual Report of the Company.
4. Foreign Investment and collaborations	Nil
II Information about the appointee	
1. Background details	Education Qualification – Bachelors' degree in engineering from IIT- ISM Dhanbad and completed his MBA from the Indian Institute of Management, Bangalore (IIMB) Currently holding the position of Chief Executive Officer w.e.f. 2 nd January 2023 and Whole-Time Director w.e.f. 19 th April 2023.
2. Past/ Existing remuneration	₹ 145.00 Lakhs
3. Recognitions and Awards / Certificates	<ul style="list-style-type: none"> • National Talent Search Scholarship • Experienced Commercial Leadership Program, Delhi / Dubai / Perth / Singapore: 2008-10 • Management Development Center, GE Croton Ville, 2015

4. Job profile and his sustainability	As the CEO and Board Member he spearheads Company's overall strategic direction and is responsible for achieving the Vision, Mission, and long-term goals. Details provided below.
5. Remuneration proposed	Same as existing, with increments as per eligibility and the Company's policy as decided from time to time.
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 PBT in FY 2022-23 due to increased raw material costs and extended completion period.
2. Steps taken or proposed to be taken for Improvement	The Company has a decent Order Book position which is consistent and expected to improve further in the coming years, which will result in improved turnover. 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 manufacturing, fabrication and ship building work portfolios. We continue to focus on improving operational excellence and productivity.
3. Expected increase in productivity and profits in measurable terms	The Company plans to wipe out the accumulated losses within next 4 to 5 years.

IV Disclosures

1. All elements of salary/ remuneration	
2. Details of fixed components, performance linked incentives	Provided below
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	57,99,996
2	House Rent Allowance (HRA)	23,19,998
3	Special Allowance	54,05,028
4	PF (Employer's Contribution)	6,96,000
5	Gratuity (4.81% on basic)	2,78,980
6	Annual CTC	1,45,00,000

Accordingly, the Board of Directors recommends the Resolution at item no. 5 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. Shashank Jha, are in any way concerned or interested, financially or otherwise in the aforesaid resolution.

**Brief Profile of Mr. Shashank Jha, CEO & WTD**

Mr. Jha, CEO of the Company got his Bachelors' degree in engineering from IIT-ISM Dhanbad and completed his MBA from the Indian Institute of Management, Bangalore (IIMB).

As the CEO and Board Member he spearheads Company's overall strategic direction and is responsible for achieving the Vision, Mission, and long-term goals. With his leadership, he ensures world-class production quality at the Company's Manufacturing units, which contributes to India's 'Make in India' ambition.

Prior to joining the Company he was the Executive, Business Operations and Country Manager, India Oil Field Equipment, Baker Hughes which operates in over 120 countries. He played a crucial role in the growth of Baker Hughes's India geo-market for Oil Field Equipment (OFE) business. Under his Management, the annual revenue of Baker Hughes increased tenfold from around \$20 million in 2010 to over \$200 million in 2022.

He has over two decades of industry experience growing through the ranks from field service, business analyst, project management, sales, and marketing roles. He brings deep domain expertise in oil & gas industry as well as commercial processes, account management and B2B sales.

Additional Information:

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

Name	Mr. Jyotisman Dasgupta	Mr. Shashank Jha	Mr. Pralhad Pawar
Designation	Independent Director (Non-Executive)	CEO and Whole-Time Director	Non-Executive Director
Director Identification Number (DIN)	10116452	10116448	06557071
Date of Birth	7 th September 1955 (Age: 67 Years)	18 th October 1977 (Age: 45 Years)	19 th February 1959 (Age: 63 Years)
Qualifications	<ul style="list-style-type: none"> Graduate in Naval Architecture with Honours. Postgraduate education in Structural Analyses. Executive MBA 	<ul style="list-style-type: none"> Bachelor's degree in engineering MBA 	<ul style="list-style-type: none"> B. Tech (Chemical). Masters in Financial Management
Specialised Expertise	Experienced Maritime and Oil & Gas Professional	Business Operations, Planning, BD, and Project Management.	Strategy Planning, Business Development and Project Management.
Experience	Over 4 decades of overall experience.	Over 2 decades of overall experience.	Approx. 4 decades of overall experience.
Terms and Conditions of Appointment	Independent Director	Whole-Time Directors	Nominee of Tata Projects Limited (Holding Company); Non-Executive Director
Remuneration	Nil	₹ 145.00 Lakhs	Nil
Date of First Appointment on the Board	19 th April 2023	19 th April 2023	19 th April 2013

Name	Mr. Jyotisman Dasgupta	Mr. Shashank Jha	Mr. Pralhad Pawar
Directorship in other Indian Companies	Nil	Nil	Nil
Positions in Committees of other Indian Companies	Nil	Nil	Nil
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, NRC, SRC, and PRC.	Member of Executive Committee.	Member of SRC, CSRC and PRC.
Number of Board Meetings attended	NA	NA	Attended 5/6 Board meetings held during the FY 2022-23.

* AC: Audit Committee; NRC: Nomination & Remuneration Committee; SRC: Stakeholders Relationship Committee; CSRC: Corporate Social Responsibility Committee; PRC: Project Review Committee.

Item No. 6: To ratify the remuneration payable to the Cost Auditors for the financial year 2023-24

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 2023-24 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 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. Pralhad Pawar, Mr. Sanjay Sharma and Mr. Vinayak Pai, Directors are related to TPL and are its representatives on the Company's Board of Directors. 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 or materials; 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
	Total	₹ 320 Crore
Whether the transactions have been approved by the Board of Directors	Yes, in the Board Meeting held on 19 th April 2023.	
Any other information relevant or important for the members to decide on the proposed transactions	To be to be valid from period commencing FY 2023-24 up to the date of AGM to be held in the year 2024, 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. 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 respective relatives other than the Directors mentioned herein above are in any way concerned or interested, financially or otherwise in the aforesaid resolution.

Registered Office

2nd 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: 12th July 2023
Place: Bengaluru

Vinayak Pai
Chairman
DIN: 03637894

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

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.:

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

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

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 8th June 2018 and Circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated 7th 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. 31st March 2019, and re-lodgement, if any as the case may be, were also permitted only up to 31st March 2021. Therefore, holders of the Company's equity shares in physical form may consider dematerializing their holdings.
