



## NOTICE CONVENING 45<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 45<sup>th</sup> Annual General Meeting (AGM) of the members of Artson Engineering Limited ("Artson" or 'the Company') will be held on Wednesday, 18<sup>th</sup> September 2024 at 15:30 Hrs. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2024, together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Vinayak Pai (DIN: 03637894), who retires by rotation and being eligible, offers himself for re-appointment.

### Special Business:

**3. To appoint Mr. Ashish Kulkarni (DIN: 10551684) as Independent Director:**

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

**"RESOLVED THAT** Mr. Ashish Kulkarni (DIN: 10551684), who was appointed as an Additional Director (Independent) of the Company with effect from 18<sup>th</sup> March 2024 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. To appoint Ms. Priya Kher (DIN: 10552950) as Independent Director:**

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

**"RESOLVED THAT** Ms. Priya Kher (DIN: 10552950), who was appointed as an Additional Director (Independent) of the Company with effect from 18<sup>th</sup> March 2024 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."

**5. To appoint Mr. Deepak Natarajan (DIN: 06805859) as Non-Executive Director:**

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

**"RESOLVED THAT** Mr. Deepak Natarajan (DIN: 06805859), who was appointed as an Additional Director of the Company with effect from 10<sup>th</sup> June 2024 by the Board of Directors and holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 (the Act), and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under the provisions of section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director, liable to retire by rotation."

**6. To approve change of name of the Company:**

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

**"RESOLVED THAT** pursuant to provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and corresponding Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to requisite regulatory approvals, consents, permissions and sanctions, required, if any, in this regard from any appropriate statutory authorities, consent of the members be and is hereby accorded for changing the name of the Company from "Artson Engineering Limited" to "**Artson Limited**" by dropping the word 'Engineering' from the existing name.

**RESOLVED FURTHER THAT** the Name Clause, of the Memorandum of Association of the Company, be and is hereby altered by deleting the existing Clause and substituting it with the following clause:

**“1<sup>st</sup> The Name of the Company is Artson Limited.”**

**RESOLVED FURTHER THAT** in the event any name, other than 'Artson Limited' is made available by the MCA and acceptable to the Board / its authorized representatives, the name of the Company shall be changed to such other name (which is made available).

**RESOLVED FURTHER THAT** in terms of Section 13 and 14 of the Companies Act, 2013 and other applicable provisions of the Act, if any, the Memorandum of Association and Articles of Association of the Company be altered by deleting the existing name of the Company wherever it appears and substituting it with the new name of the Company.

**RESOLVED FURTHER THAT** any of the Directors of the Company, the Chief Executive Officer, the Chief Financial Officer and the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be required for giving effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**7. To alter the Clauses of Memorandum of Association of the Company and their re-numbering:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 4 and 13 of the Companies Act, 2013 (“the Act”) read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to requisite regulatory approvals, consents, permissions and sanctions, required, if any, in this regard from any appropriate statutory authorities the consent of the Members of the Company be and is hereby accorded to alter the Memorandum of Association of the Company as follows, and in line with the Table A, Schedule - I of the Companies Act, 2013:

- a) The style of clause numbering of the Memorandum of Association be changed from Roman numeric to English numeric viz., 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup> etc.
- b) The existing Clause III(A) be substituted with the new clause, to be read as **“3<sup>rd</sup> (a) - The Objects to be pursued by the Company on its incorporation are”** and by altering the objects such that the new objects shall read as below:
  1. To undertake works including manufacturing / fabrication at its and / or its associated facilities and erection at sites, of process plant equipment including heat exchangers, pressure vessels, columns, storage tanks, its accessories, mechanical equipment and others related to green hydrogen and clean energy, steel structures of plants, building, industries, railways, airports and other infrastructure projects.
  2. To undertake contracts to execute project works of procurement, construction, mechanical, civil, electrical, instrumentation and / or in site construction works of storage tanks, mounded bullets, double walled cryogenic tanks and its associated works at any site whether in India or abroad.
  3. To undertake contracts for fabrication, erection, mechanical, installation, outfitting, MEP works, assemblies, repairs of parts of/ or complete ship, boats, vessels, barge, floating platforms and other products associated with Maritime Industry or otherwise in India or abroad at any shipyards or ports or facilities for defence and other sectors including manufacturing either independently or through association mode and chartering and leasing of Company manufactured small boats to PSU's, private clients and other users.
- c) The existing Clause III(B) be substituted with the new clause, to be read as **“3<sup>rd</sup> (b) - Matters which are necessary for furtherance of the Objects specified in Clause 3(a)”** and by altering the clauses therein, such that the new clauses shall read as below:

**Clause 3<sup>rd</sup> (b) - Matters which are necessary for furtherance of the Objects specified in Clause 3<sup>rd</sup> (a):**

4. Subject to the provisions of Section 179 of the Companies Act, 2013 and other applicable provisions, if any, to invest the surplus funds of the Company, from time to time in fixed deposits with banks or by acquiring shares, securities, stocks, debentures, bonds, units of mutual funds or Government securities or other securities, stocks, or otherwise and in such manner as may from time to time sell or vary such investments as may be determined by the Directors and to exercise and enforce all rights and powers conferred by or incidental to such investments and execute all such assignments, endorsements, transfers, receipts and documents that may be necessary in that behalf.



5. To lend moneys on pledge, hypothecation, mortgage or otherwise and on such terms and conditions, with or without security, as may seem expedient and, in particular to customers and / or suppliers or service providers of and persons having dealings with the Company and to any other Company or Body Corporate or firm or person, as may be expedient and to guarantee the performance of contracts by any such persons, provided that the Company shall not carry on the business of Banking or as Non-banking Financial Company or Nidhi Company as defined by the applicable laws.
6. To negotiate loans, borrow monies, issue secured or unsecured debentures, whether convertible or non-convertible, to negotiate indemnity contracts, mortgages, equity participation, cash credits, overdrafts and other financial facilities from banks, financial institutions, government or semi-government bodies and others, or on behalf of Companies, Firms, Societies, Associations and others.
7. To open current or savings or fixed deposit accounts with any bank and to pay into and draw money from these accounts.
8. To buy, sell, import, export and deal in merchandise, products, substances, commodities, articles and things required for the business of the Company.
9. To enter into negotiations or collaborations, technical, financial or otherwise with any persons or with foreign Companies or any government and acquire by grant, purchase, lease, barter, licence or other terms of copyrights, formulae, process and other rights and benefits and to obtain financial and/or technical information, know-how and expert advice for providing or rendering services which the Company is authorized to provide or render.
10. To acquire by purchase, lease, exchange, hire, concessions, grant or otherwise either absolutely or conditionally and either alone or jointly with others, any patents, licences, concessions, patent rights, trade marks, privileges and other rights for the object and business of the Company or which the Company may think necessary or convenient to acquire or the acquisition of which in the opinion of the Company is likely to facilitate the realization of any securities held by the Company or to prevent or diminish any apprehended loss or liability or which may come into the possession of the Company in satisfaction or part satisfaction of any of its claims and to pay for all such property and rights purchased or acquired by the Company in any manner including by shares, debentures, debenture stock, or bonds or other securities held by the Company or otherwise and to manage, sell, develop, improve, exchange, let on lease, or otherwise dispose of or turn to account all such property and rights purchased or acquired by the Company and to acquire and hold and generally deal with in any manner whatsoever all or any property and rights, moveable or immovable and any right, title or interest therein which may form part of the security for any loans or advances made by the Company or which may be connected with any such security and all at such times and in such manner and for such manner and for such consideration as may be deemed proper or expedient.
11. To enter into agreements, contracts for, undertake or otherwise arrange for receiving, mailing or forwarding any circular, notice, report, material, brochure, article and thing(s) belonging to any Company, Corporation, Firm, Institution or Person or Persons or persons by means of delivery by hand, electronically or otherwise and to establish, hold or conduct competitions in respect to contribution or information suitable for insertion in any publications of the Company or otherwise for any of the purposes of the Company and to offer and grant prizes, rewards and premiums of such character and on such terms as may be expedient.
12. To acquire by purchase, lease, hire or exchange or otherwise and to operate any kind of reproduction process equipment whatsoever and to possess, hold in custody any raw material or intermediate product or equipment, plant and machinery not owned by the Company but may be required for the use of Company's business.
13. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental work-shops for scientific and technical research experiment and to undertake and carry on with all scientific and technical researches, experiments and tests of all kinds and to promote studies and research both scientific and technical investigation and invention by providing, subsidizing, endowing or assisting laboratories, work-shops, libraries, lectures, meetings and conference and by providing the remunerations of scientific or technical professors or teachers and by providing of the award of exhibitions

scholarships, prizes, grants and bursaries to students or independent student or otherwise and generally to encourage, promote and reward studies, researches, investigation, experiment, test and invention of any kind that may be considered likely to assist any of the business which the Company is authorized to carry on.

14. To purchase, hire or otherwise acquire and maintain suitable buildings, ownership flats, apartments, furniture and other fittings for the purpose of achieving any of the objects for which the Company is established and to construct, alter or keep in repair any buildings, flats or premises belonging to the Company.
15. To sell, improve, manage, develop, exchange, loan, lease or let, underlease, sub-let, mortgage, dispose of, turn to account or otherwise deal with any property of the Company or any portion of any premise for residential, trade or business purposes or other private or public purposes and collect rents and incomes therefrom.
16. Subject to the provisions of Sections 179 and 180 of the Companies Act, 2013 and other applicable provisions (if any), to receive money in any form, borrow or raise money whether secured or unsecured on such terms and conditions as the Company may consider expedient and secure and discharge any debt or obligation or binding on the Company in such manner as may be thought fit, and in particular, by the issue or sale of debentures, debenture-stock, bonds; obligations, mortgages and securities of all kinds either perpetual or terminable and either redeemable or otherwise, and to charge or secure the same, by trust deed or otherwise, on the undertaking of the Company, or upon any specific property and rights, present and future of the Company or otherwise howsoever, and to pledge or hypothecate any of the securities or investments of the kinds aforesaid.
17. To remunerate any person or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing placing of any debentures or other securities of the Company.
18. To enter into any arrangement with any government or authority supreme, municipal, local or otherwise that may seem conducive to the Company's objects or any of them, and to obtain from such government or authority all rights, concessions, and privileges which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
19. To pay all the costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and issue of its capital including brokerage and commission for obtaining applications, for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company and costs, charges, expenses of negotiations and contracts and arrangement made prior to and in anticipation of the formation and incorporation of the Company, having regard to the provisions of the Companies Act, 1956/ Companies Act, 2013 and for incidental to the raising of money for the Company.
20. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other association or Company having objects altogether or in part similar to those of the Company.
21. To take or otherwise hold shares in any other Company, Firm or Association or Co-operative Society as permitted under the relevant regulatory/ statutory laws/ guidelines.
22. To establish a trust or trusts and/or appoint trustees there of from time to time and vest funds or any property in the trustees who shall hold and deal with such funds or property in such manner as the Company may decide.
23. To undertake and execute any trusts the undertaking of which may seem to the Company desirable.
24. To draw, make, execute, issue, endorse, negotiate, accept, discount, buy, sell, collect and deal in bills of exchange, commercial paper, treasury bills, hundies, promissory notes, bills of lading, railway receipts, warrants, debentures, bonds, mortgage backed securities, letters of credit or obligations, certificates, scripts, warehouse receipts, pass through certificates and other negotiable instruments or securities whether transferable or negotiable or mercantile or not.
25. To lend money, securities and property, or receive loans or grants or deposits.



26. To establish offices, agencies, workshops, temporary facilities, factories, assembling units, within or outside India or appoint agents there in order to carry out the object of the Company.
27. To conduct, undertake the conduct of and participate in national or international exhibitions.
28. To promote, form and register, and aid in the promotions, formation and registration of any Company or Companies, subsidiary or otherwise, Body Corporate, Partnership or any other Association of Persons for engaging in any business, for the purpose of acquiring all or any of the property, rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company, and to transfer to any such Company any property of the Company, and to be interested in, or take or otherwise, acquire, hold, sell or otherwise dispose of shares, stock, debentures and other securities in or for any of the objects mentioned in this Memorandum, and to subsidize or otherwise assist any such Company.
29. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other fund, reserves and / or whether for depreciation, or for repairing, improving, extending or maintaining any of the properties of the Company, or for redemption of debentures or redeemable preference share, or for any other purpose whatsoever conducive to the interest of the Company.
30. To provide for the welfare of employees or ex-employees of the Company (including Directors) and the wives and families, or the dependents or connections of such persons by building or contributing to building of houses, dwellings or chawls, or by grants of money, pensions, allowances, bonus or other payments, or by creating and forming from time to time, subscribing or contributing to provident and other associations, institutions, funds or trusts, granting pensions and allowances, making payments towards Insurance and by providing or subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendances and other assistance as the Company shall think fit and to subscribe or otherwise to assist or to guarantee money or donate to charitable, benevolent, patriotic, religious, scientific, national, or other institutions or objects, which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or a public and general utility or otherwise.
31. To adopt such means of making known the business of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
32. To aid pecuniary or otherwise any association, body or movement having for its object the solution, settlement, or surmounting of industrial or labour problems or troubles, or the promotion of industry or trade.
33. To remunerate the employees of the Company and others, out of and in proportion to the profits of the Company, or otherwise apply, as the Company may from time to time think fit, and subject to applicable law, from any moneys received by way of premium on shares or debentures issued at a premium by the Company, and any moneys received in respect of forfeited shares, and also any moneys arising from the sale by the Company of forfeited shares.
34. To distribute any of the property of the Company amongst the members in specie or in kind in the event of winding up subject to the provisions of the Companies Act, 1956/ Companies Act, 2013 / Insolvency and Bankruptcy Code, 2016.
35. To remunerate or make donations to (by cash or other assets, or by the allotment of fully or partly paid shares, or by a call or option on shares, debentures, debenture-stock, or securities, of this or any other Company, or in any other manner, whether out of the Company's capital, or profits, or otherwise) any person or persons for services rendered or to be rendered in introducing any property or business to the Company, or in placing or assisting to place, or guaranteeing the subscription of any shares, debentures, debenture-stock or other securities of the Company for charitable, scientific, religious or benevolent, national, public general or other objects which the Company may think proper and to make such other donations as may be permissible under the law.

36. To procure the incorporation, registration or other recognition of the Company, in any country, State or place, outside India and to establish and regulate agencies for the purpose of the Company's business and to apply or join in applying to any Parliament, Local Government, Municipal or other authority or body, Indian or foreign, for any acts of Parliament, laws, decrees concessions, orders, rights or privileges, that may seem conducive to the Company's objects or any of them and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
37. To conduct business in any part of the world and establish and maintain branches, offices and agencies either through a Subsidiary Company or Companies or otherwise at any place or places in India or other parts of the world for the conduct of the business of the Company or for the purpose of enabling the Company to carry on its business more efficiently and to exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any part of the world and to discontinue any such offices, branches or agencies and to maintain all relevant local registers.
38. To stand guarantors and be surety or answerable for the debts, or defaults of any person, Firm or Company arising on contracts for payment or repayment of moneys or loans or the fulfillment of any obligations or performances by any such Person, Firm or Company, and to enter into contracts of indemnity or guarantee with such terms and conditions as may seem necessary or expedient for effecting the same.
39. To do the above things as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise, and either along or in conjunction with others.
40. To pay for any property or rights acquired by the Company, either in cash or fully or partly paid shares or by the issue of securities, or partly in one mode and partly in another and generally on such terms as may be determined.
41. To sell, mortgage, exchange, lease, grant licenses, easements and other rights over, improve, manage, develop and turn to account and in any other manner deal with or dispose of the undertaking, investments, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, including any stocks, shares or securities, of any other Company, whether partly or fully paid up.
42. To apply for and promote any Act of any legislature, or order or other legislative or legal sanction, either in India or anywhere else in the world, and to take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, of any place in which the Company may have interest, and to carry on any negotiations or operations for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any purposes deemed beneficial to the Company or likely directly or indirectly to promote the interest of the Company or its members; and to oppose any steps taken by any authority, Company, firm or person which may be considered likely directly or indirectly to prejudice the interest of the Company or its members.
43. To encourage, promote and reward studies, research, experiments, tests and investigations of any kind, nature and description that may be considered likely to assist any of the businesses which the Company is authorized to carry on and further to acquire, preserve or disseminate information in connection with trade, commerce and industry, which the Company is, for the time being engaged in.
44. Subject to the provisions of the Companies Act, 2013, to give any class or section of those who have dealings with the Company any rights over or in relation to any fund or funds, or a right to participate in the profits of the Company or in the profits of any particular branch or part of the business, or any other special privileges, advantages or benefits.
45. To acquire, purchase, takeover and /or amalgamate business or undertakings of Companies or Firms which under existing circumstances, from time to time, may conveniently or advantageously be combined with the business of the Company, to amalgamate or merge with Companies whose business are so acquired, purchased or taken over and/or to enter into any agreement with the object of acquisition of such undertaking and/or business.
46. To enter into partnership or into any arrangement for joint ventures in business for sharing profits, union of interest, lease, license or otherwise, reciprocal concession or cooperate with any Person, Firm or Company or to amalgamate with or acquire any Person, Firm or Company carrying on or proposing to



carry on any business having objects altogether or in part similar to those of the Company, or to sell, exchange, lease, surrender, abandon, amalgamate, subdivide, mortgage, reconstruct, restructure, de-merge or otherwise deal with either absolutely, conditionally or for any limited interest, all or any part of the undertaking, property, rights or privileges of the Company, as a going concern or otherwise, with any Public Body, Corporation, Company, Society or Association or to any Persons, for such consideration as the Company may think fit and, in particular, for any stock, shares, debentures, debenture-stock, securities or properties of any other Company, which the Company would or might derive any benefit, whether direct or indirect.

47. To undertake, carry out, promote, sponsor or assist directly or in any other manner any activity any agribusiness or other programs including any program for promoting the social and economic development and welfare of or the upliftment of the people in any area.
48. To undertake, carry out, promote, sponsor or assist directly or in any other manner any activity for the promotion and growth of the national economy and national welfare through increased productivity, effective utilization of material and manpower resources and continued application of modern scientific and managerial techniques in keeping with the national aspirations and to discharge what the Directors consider to be the social and moral responsibilities of the Company to the consumers, employees, shareholders, society and local community.
49. To train or pay for the training in India or abroad of any of the Company's employees or to recruit and employ Indian or foreign experts in the interest of or in furtherance of the objects of the Company.
50. To grant employee stock options, sweat equity, restricted stock units in accordance with the provisions of the Companies Act, 2013 and rules made there under and as may be permitted by the Securities and Exchange Board of India or Reserve Bank of India, as the case may be.
51. To indemnify officers, Directors, promoters and/or servants or employees of the Company against the proceedings, costs, charges, interests, damages, claims and demands, in respect of anything done, or ordered to be done, for and in the interests of the Company, or for any loss or damages or misfortunes whatsoever which occurred in the execution of the duties of their office or relation thereto.
52. To refer or agree to refer any claim, demand, dispute or any other question by or against the Company or in which the Company is interested or concerned to arbitration and to observe and perform and do all acts, matters and things necessary to carry out or appeal against or enforce the awards, and to institute, conduct, defend, compound or abandon any legal or other proceedings by or against the Company and to compound and allow time for payment or satisfaction of any debts due, or of any claims or demands against the Company and to appoint advocates, consultants and advisors in this connection.
53. To insure any of the property, undertakings, contracts, risks or obligations of the Company and / or its sub-contractors in any manner whatsoever.
54. To carry and engage in the business of providing consultative and technical services relating to the business of the Company or related business or any other business or activity, by way of market survey, preparing feasibility and project reports, and to enter into any arrangements of licensing, chartering, brokerage, technical business or financial collaboration with any other party or concern, for singular or mutual benefit or acquiring or disseminating, by license or otherwise, know-how whether existing or newly developed techniques, including any rights or special methods and trade secrets.
55. To provide for and furnish or secure to any member or customer of the Company, any convenience, advantage, benefit or special privilege, as may be legally permissible and which may seem expedient or necessary, either gratuitously or otherwise.
56. To form, constitute, promote, register, incorporate, recognize, subsidise, organize, manage and assist or procure or aid in the formation, constitution, promotion, registration, incorporation, recognition, subsidization, organization and assistance, or aiding any Company or Body Companies of all kinds, under the laws or regulations in India and abroad, or setting up of concerns and undertakings whether as Company, Body Corporate, Partnership or any other Association of Persons, either as a subsidiary or otherwise, for engaging in any business whether arising from any contractual arrangement or otherwise, including enforcement of security or other similar arrangements, for the purpose of

acquiring all or any of the property, rights and liabilities of the Company, or for engaging in any business and to pay out of the funds of the Company all or any expenses which the Company may lawfully pay for services rendered for formation and registration of any other Company by it and for preliminary expenses including all or any part of the costs and expenses of owners of any business or property acquired by the Company or for carrying on any business which the Company is authorised to carry on or for any other purposes which may seem directly or indirectly calculated to benefit the Company or to promote or advance the interests of the Company and to appoint and remunerate any Directors, Trustees, Accountants or other experts.

- 57 To take part in the management, supervision, organization or control of the business or operations of any Company, Association, Firm or Person and to act as agents, selling agents, buying agents, brokers, trustees or other officers or agents of any other Company, Association, Firm or Person, and for that purpose, to appoint and remunerate any Directors, Managers, Trustees, Accountants or other experts or agents or any other employees of any Company in which the Company is or may be interested.
- d) The existing Clause III(C), Other Objects be deleted entirely.
- e) The existing Clause IV be re-numbered as '5<sup>th</sup>' Clause.
- f) The existing Clause V be substituted with the new clause, to be read as **"4<sup>th</sup> The liability of the member(s) is limited, and this liability is limited to the amount unpaid, if any, on the shares held by them."**

**RESOLVED FURTHER THAT** any of the Directors of the Company, the Chief Executive Officer, the Chief Financial Officer and the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be required for giving effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

#### 8. To alter / adopt the new set of Articles of Association of the Company:

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

**"RESOLVED THAT** pursuant to the provisions of Section 5 and 14 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded for adoption of new set of Articles of Association as prescribed under Table F, Schedule - I of the Companies Act, 2013, a copy of which is placed on the website of the Company / placed before the meeting, for the purpose of identification, in place of and in substitution of existing of Articles of Association.

**RESOLVED FURTHER THAT** any of the Directors of the Company, the Chief Executive Officer, the Chief Financial Officer and the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be required for giving effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

#### 9. To approve the Sale of Undertaking of the Company:

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

**"RESOLVED THAT** pursuant to Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules thereunder, Regulation 37A and other applicable provisions, if any, of the SEBI (Listing Obligations & Disclosure Requirements), 2015 and other applicable laws for the time being in force, the Memorandum of Association and Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions as may be deemed necessary and in terms of approval of the Board of Directors of the Company, the consent of the members, be and is hereby accorded to the Board of Directors of the Company (the expression "Board of Directors" shall also include a Committee of Directors constituted and authorized for purposes mentioned hereof, if any) to enter into a Business Transfer Agreement for selling, transferring or otherwise disposing of the whole of the 'Nagpur Division' of the Company (Undertaking) to Tata Projects Limited (Purchaser/ TPL), Holding Company, as a going concern by way of a slump sale as defined under section 50B of the Income tax Act, 1961 ("IT Act"), at





a lumpsum consideration of ₹ 22.60 Crores subject to working capital adjustments and such terms and conditions specified in the Business Transfer Agreement and other agreements and documents executed or to be executed by the Company and the Purchaser and the Company has obtained valuation report from Mr. Harsh Chandrakant Ruparelia, Registered Valuer (Securities or Financial Assets), in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to give effect to the aforesaid resolution and the sale and transfer of the Nagpur Division, including to (i) to finalize, vary and settle the terms and conditions of the sale and transfer of the transactions mentioned above; (ii) settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; (iii) to negotiate, modify and finalize the business transfer agreement, transition services agreement, escrow agreement, conveyance deeds, and/ or any other ancillary transaction documents (including providing such representations, warranties, indemnities and covenants and agreeing to price adjustments as may be agreed); (iv) to execute, deliver and perform such business transfer agreement, transition services agreement, escrow agreement, conveyance deeds, other contracts, deeds, undertakings and other documents and subsequent modifications thereto, as applicable; (v) to file applications and make representations to seek the requisite approvals in respect thereof from the relevant government authorities and third parties, including lenders, lessors and customers of the Company, as applicable; (vi) to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution; and (vii) to ratify the Business Transfer Agreement, and any other agreements negotiated and finalized by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred severally to any Committee of the Board or any Director(s) or the Chief Financial Officer or the Company Secretary of the Company and to generally do and perform all such acts, deeds, matters and things as it may, in their absolute discretion, deem fit, necessary, proper or desirable and seek the requisite approvals, consents and permissions as may be applicable.”

**10. To approve the material Related Party Transaction with Tata Projects Limited:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 188(1) and all other relevant provisions of the Companies Act, 2013 (Act), if any, and Rule 15(3)(a)(ii) of the Companies (Meetings of Board and its Powers) Rules, 2014, the Memorandum and Articles of Association of the Company and other applicable statutory provisions and regulations, if any, as amended from time to time including any statutory modification(s) or re-enactment(s) thereof, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, the approval of the members of the Company be and is hereby accorded to enter into a Business Transfer Agreement for selling, transferring or otherwise disposing of the whole of the ‘Nagpur Division’ of the Company (Undertaking) to Tata Projects Limited (Purchaser/ TPL), Holding Company and a related party of the Company as per Section 2(76) of the Act read with Regulation 2(1)(zb) of the Listing Regulations, as a going concern by way of a slump sale as defined under section 50B of the Income tax Act, 1961 (“IT Act”), at a lumpsum consideration of ₹ 22.60 Crores subject to working capital adjustments and such terms and conditions specified in the Business Transfer Agreement and other agreements and documents executed or to be executed by the Company and the Purchaser, and the Company has obtained valuation report from Mr. Harsh Chandrakant Ruparelia, Registered Valuer (Securities or Financial Assets), in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to give effect to the aforesaid resolution and the sale and transfer of the Nagpur Division, including to (i) to finalize, vary and settle the terms and conditions of the sale and transfer of the transactions mentioned above; (ii) settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; (iii) to negotiate, modify and finalize necessary documents including the business transfer agreement, transition services agreement, escrow agreement, conveyance deeds, and/or any other ancillary transaction documents (including providing such representations, warranties, indemnities and covenants and agreeing to price adjustments as may be agreed); (iv) to execute, deliver and perform such business transfer agreement, transition services agreement, escrow agreement, conveyance deeds, other contracts, deeds, undertakings and other documents and subsequent modifications thereto, as applicable; (v) to file applications and make representations to

seek the requisite approvals in respect thereof from the relevant government authorities and third parties, including lenders, lessors and customers of the Company, as applicable; (vi) to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution; and (vii) to ratify the Business Transfer Agreement, and any other agreements negotiated and finalized by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred severally to any Committee of the Board or any Director(s) or the Chief Financial Officer or the Company Secretary of the Company and to generally do and perform all such acts, deeds, matters and things as it may, in their absolute discretion, deem fit, necessary, proper or desirable and seek the requisite approvals, consents and permissions as may be applicable.”

**11. To ratify the remuneration payable to Cost Auditors for the financial year 2024-25.**

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 ₹1,25,000/- (Rupees One Lakh Twenty-Five Thousand 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 2024-25.

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

**12. 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 44<sup>th</sup> Annual General Meeting of the Company held on 17<sup>th</sup> August 2023, 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 the period commencing from the date of this AGM up to the date of AGM to be held in the year 2025:

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, including loans, credit facilities, directly or through appointment of agents	₹ 300 Crore
2	Selling or otherwise disposing of or buying property of any kind and rent/ leasing of property of any kind.	₹ 20 Crore
<b>Total</b>		<b>₹ 320 Crore</b>

**RESOLVED FURTHER THAT** any of the Directors of the Company, the Chief Executive Officer, the Chief Financial Officer and the Company Secretary be and are hereby severally authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any 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") inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in similar regard, the latest being 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") has permitted the holding of the Annual General Meeting (AGM) through Video Conferencing ("VC") or through other audiovisual means ("OAVM"), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 45<sup>th</sup> Annual General Meeting ("Meeting" or "AGM") of the Company is scheduled to be held through VC / OAVM on Wednesday, 18<sup>th</sup> September 2024, at 15:30 Hrs. (IST). The voting for items to be transacted in the notice of this AGM is only through remote electronic voting process ("e-Voting"). The proceedings of the AGM are deemed to be conducted at the Registered Office of the Company situated at 2<sup>nd</sup> Floor, One Boulevard, Lake Boulevard Road, Hiranandani Business Park, Powai, Mumbai 400 076, Maharashtra.
2. As per the provisions of Clause 3.A. of the General Circular No. 20/ 2020 dated 5<sup>th</sup> May 2020, and the subsequent circulars on the subject, the matters of Special Business as appearing at Item Nos. 3 to 12 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 12 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 TO THE VENUE OF AGM ARE NOT ANNEXED TO THIS NOTICE. HOWEVER, THE BODY CORPORATES ARE ENTITLED TO APPOINT AUTHORISED REPRESENTATIVES TO ATTEND THE AGM THROUGH VC/OAVM AND PARTICIPATE THEREAT AND CAST THEIR VOTES THROUGH E-VOTING.
5. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/ OAVM facility. Corporate Members intending to appoint their authorized representatives to attend the AGM through VC or OAVM and to vote thereat through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizers by e-mail at [vnp.scrutinizer@gmail.com](mailto:vnp.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and [investors@artson.net](mailto:investors@artson.net)
6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names, will be entitled to vote.
7. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
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](http://www.evoting.nsdl.com). The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served 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 of Friday, 16<sup>th</sup> August 2024 and physical copies to those who request for the same.

10. The notice convening the AGM and the Annual Report for FY 2023-24 has been uploaded on the website of the Company at [www.artson.net](http://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](http://www.bseindia.com) and the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
11. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 12<sup>th</sup> September 2024 to Wednesday, 18<sup>th</sup> September 2024, both days inclusive.
12. Members may please note that SEBI vide its Circular No. SEBI / HO / MIRSD / MIRSD\_RTAMB / P / CIR / 2022 / 8 dated January 25, 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, Link Intime Private Limited ("Link Intime"). It may be noted that any service request can be processed only after the folio is KYC Compliant.
13. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Link Intime, for assistance in this regard.
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, etc., to their DP in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.
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](mailto:rnt.helpdesk@linkintime.co.in)

Website: [www.linkintime.co.in](http://www.linkintime.co.in)

17. Shareholders are requested to note that 'SWAYAM' is a secure, user-friendly web-based application, developed by "Link Intime India Pvt Ltd.", our Registrar and Share Transfer Agents, that empowers shareholders to effortlessly access various services. We request you to get registered and have first-hand experience of the portal.

This application can be accessed at <https://swayam.linkintime.co.in>

- Effective Resolution of Service Request -Generate and Track Service Requests/Complaints through SWAYAM.
- Features - A user-friendly GUI.
- Track Corporate Actions like Dividend/Interest/Bonus/split.
- PAN-based investments - Provides access to linked PAN accounts, Company wise holdings and security valuations.
- Effortlessly Raise request for Unpaid Amounts.
- Self-service portal – for securities held in demat mode and physical securities, whose folios are KYC compliant.
- Statements - View entire holdings and status of corporate benefits.

Two-factor authentication (2FA) at Login - Enhances security for investors.



18. SEBI vide Circular dated 31<sup>st</sup> July 2023, read with Master Circular dated 28<sup>th</sup> December 2023, has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to above circulars post exhausting the option to resolve their grievances with the RTA / Company, directly and through existing SCORES platform, the investors can now initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
19. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website [www.artson.net](http://www.artson.net) (under 'Investor Relations' section). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
20. The format of the Register of Members prescribed by the MCA under the Act, requires the Company/ RTA to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend etc. A form for capturing additional details is available on the Company's website [www.artson.net](http://www.artson.net) (under 'Investor Relations' section). Members holding shares in physical form are requested to submit the filled in form to the Company or RTA in physical mode, 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.
21. 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.
22. Members desiring inspection of statutory registers during the AGM may send their advance request in writing to the Company at [investors@artson.net](mailto:investors@artson.net)
23. Members who wish to inspect the relevant documents referred to in the notice can send an e-mail to [investors@artson.net](mailto:investors@artson.net) up to the date of the AGM.
24. This AGM Notice is sent by e-mail to the Members who have registered their e-mail address with the Depositories/the DP/the Company's RTA/the Company, on or before 17:00 Hrs. (IST) on Friday, 16<sup>th</sup> August 2024.
25. To facilitate Members to receive this notice electronically and cast their vote electronically, the Company has made arrangement with NSDL for registration of e-mail addresses in terms of the MCA Circulars. Eligible Members who have not submitted their e-mail address were requested to provide their e-mail address to the RTA/ NSDL. The Company has intimated its shareholders about updating the email IDs through its website [www.artson.net](http://www.artson.net) and through the website of BSE Limited [www.bseindia.com](http://www.bseindia.com)
26. After successful submission of the e-mail address, NSDL will e-mail a copy of the Annual Report for FY 2023-24 along with the remote e-Voting user ID and password, within 48 hours of successful registration of the e-mail address by the Member. In case of any queries, Members may write to [investors@artson.net](mailto:investors@artson.net) or [evoting@nsdl.com](mailto:evoting@nsdl.com)
27. 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.
28. 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.
29. 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., Thursday, 12<sup>th</sup> September 2024, may cast their vote by remote e-Voting. The remote e-Voting period commences on Sunday, 15<sup>th</sup> September 2024 at 9:00 Hrs. (IST) and ends on Tuesday, 17<sup>th</sup> September 2024 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 (130009) will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- II. Members may join the AGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, 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 Sunday, 15<sup>th</sup> September 2024. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
- IV. Members who would like to express their views/ask questions as a speaker at the AGM may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ folio number, PAN and mobile number to investors@artson.net between Friday 13<sup>th</sup> September 2024 (09:00 Hrs. IST) to Sunday, 15<sup>th</sup> September 2024 (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 in login before / during the AGM can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call on: 022 4886 7000.

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

**The remote e-voting period begins on Sunday, 15<sup>th</sup> September 2024 at 09:00 Hrs. (IST) and ends on Tuesday, 17<sup>th</sup> September 2024 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., Thursday, 12<sup>th</sup> September 2024, 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 Thursday, 12<sup>th</sup> September 2024.**

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

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

In terms of SEBI circular dated 9<sup>th</sup> December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on Company name or <b>e-Voting service provider i.e., NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your Sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or <b>e-Voting service provider i.e., NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li></ol>

**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"> <li>Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e., NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi / Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
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 before / during the AGM can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call on: 022 - 4886 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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?**

- 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.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- 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.nsd.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 EVEN is 130009 and folio number is 001*** then user ID is 130009001*****.

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 digits 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.nsd.com](http://www.evoting.nsd.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) 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 (130009) 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 Scrutinizers by e-mail to vnp.scrutinizer@gmail.com with a copy marked to evoting@nsdl.com 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.: 022 - 4886 7000 or send a request to NSDL helpdesk at evoting@nsdl.com.

**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 shareholder 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.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9<sup>th</sup> December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
  2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast 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.
30. 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., Thursday, 12<sup>th</sup> September 2024.
31. 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., Thursday, 12<sup>th</sup> September 2024, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or the Company/RTA.
32. 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., Thursday, 12<sup>th</sup> September 2024 only shall be entitled to avail the facility of remote e-Voting, as well as voting at the meeting.
33. The Board of Directors have appointed VYV & Co. LLP, Company Secretaries (FRN. L2023MH014500; LLPIN - ACB - 6525) as the Scrutinizers to Scrutinize the voting at the AGM and remote e-Voting process, in a fair and transparent manner.
34. 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.
35. The Scrutinizers 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.
36. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website [www.artson.net](http://www.artson.net) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com), immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE and be made available on the website viz. [www.bseindia.com](http://www.bseindia.com)

**Registered Office**

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

Date: 12<sup>th</sup> August 2024  
Place: Mumbai

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 nos. 3 to 12 of the accompanying notice dated 12<sup>th</sup> August 2024.

### **Item No. 3: To appoint Mr. Ashish Kulkarni (DIN: 10551684) as Independent Director:**

Pursuant to the provisions of Section 149, 150, 152, 161 (1) and Schedule IV of the Companies Act 2013 (Act) 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 appointed Mr. Ashish Kulkarni (DIN: 10551684) (Retd. Rear Admiral) as Additional Director (Independent) with effect from 18<sup>th</sup> March 2024, for an initial term of Three (3) years subject to the approval of the members.

Mr. Ashish Kulkarni aged 58 years, is an experienced operations planner and executor, influential team building man with 36+ years of service with Indian Navy, championing operations, project Management and administrative / staff assignments. He completed MPhil & MSc (Defence and Strategic Studies) from Madras University; and MTech (Nuclear Engg. & Technology) from IIT Kanpur. Mr. Ashish Kulkarni was engaged with Navy Ship Repair Yard as Admiral Superintendent. Subsequently, he was engaged with Indigenous Construction of Conventional Submarines for four years as Director General.

Mr. Ashish Kulkarni is not disqualified from being appointed as Director in terms of Section 164 of the Act 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. Ashish Kulkarni 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. Ashish Kulkarni, being the appointee, none of the Directors and / or Key Managerial Personnel of the Company and / or 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. Ashish Kulkarni is not related to any Director of the Company.

### **Item No. 4: To appoint Ms. Priya Kher (DIN: 10552950) as Independent Director:**

Pursuant to the provisions of Section 149, 150, 152, 161 (1) and schedule IV of the Companies Act 2013 (Act) 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 appointed Ms. Priya Kher (DIN: 10552950) as Additional Director (Independent) with effect from 18<sup>th</sup> March 2024, for an initial term of Three (3) years subject to the approval of the members.

Ms. Priya Kher is a seasoned learning and performance consultant with a career spanning over 28 years. She holds a master's degree in counselling psychology from Adler University in Chicago, USA and is an ICF Associate Certified Coach, certified by Erikson College International. Ms. Priya Kher was engaged with Symbiosis Centre for Management and HRD wherein the highest position she held was Head - Corporate Training. presently, Ms. Priya Kher is the Director of Collective Quest since 2010.

Ms. Priya Kher is not disqualified from being appointed as Director in terms of Section 164 of the Act 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 Ms. Priya Kher for the office of Independent Director of the Company.

The Board considers that her association would be of immense benefit to the Company, and it is desirable to avail her services as an Independent Director and therefore recommends the Ordinary Resolution as set out at item no. 4 of the notice of the AGM for approval of the members.

Except Ms. Priya Kher, being the appointee, none of the Directors and / or Key Managerial Personnel of the Company and / or 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. Priya Kher is not related to any Director of the Company.

**Item No. 5: To appoint Mr. Deepak Natarajan (DIN: 06805859) as Non-Executive Director:**

Pursuant to the provisions of Section 161 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 appointed Mr. Deepak Natarajan (DIN: 06805859) as Additional Director (Non-Executive) with effect from 10<sup>th</sup> June 2024, who holds the office till the ensuing AGM.

Mr. Deepak Natarajan aged 44 years, is a Chartered Accountant and has more than 2 decades experience in the field of finance, expertise across various facets of finance - business finance, treasury, planning, risk management & controllership. Mr. Deepak Natarajan was engaged as CFO at Baker Hughes GE for India Region. Before that, he held various leadership positions at 3i Infotech Ltd, NCR Corporation India Pvt Ltd, Cable & Wireless India Private Limited, and Cisco Systems India Pvt Ltd. presently, Mr. Deepak Natarajan is the Chief Financial Officer and Key Managerial Personnel of Tata Projects Limited.

Mr. Deepak Natarajan is not disqualified from being appointed as Director in terms of Section 164 of the Act and has consented to be appointed as Director. Further, the Company has received a notice in writing under Section 160 of the Act from a member of the Company proposing the candidature of Mr. Deepak Natarajan for the office of Director of the Company. Therefore, it is proposed to appoint Mr. Deepak Natarajan as a Non-Executive Director w.e.f. 10<sup>th</sup> June 2024 liable to retire by rotation.

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

Except Mr. Deepak Natarajan, being the appointee, none of the Directors and / or Key Managerial Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 5 of the accompanying notice of the AGM. Mr. Deepak Natarajan is not related to any Director of the Company.

**Additional Information:**

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

Name	Mr. Ashish Kulkarni	Ms. Priya Kher	Mr. Vinayak Pai	Mr. Deepak Natarajan
Designation	Independent Director (Non-Executive)	Independent Director (Non-Executive)	Chairman & Non-Executive Director	Non-Executive Director
Director Identification Number (DIN)	10551684	10552950	03637894	06805859
Date of Birth	3 <sup>rd</sup> January 1966 (Age: 58 Years)	22 <sup>nd</sup> September 1971 (Age: 52 Years)	19 <sup>th</sup> September 1966 (Age: 57 Years)	7 <sup>th</sup> October 1979 (Age: 44 Years)
Qualifications	<ul style="list-style-type: none"> <li>BE (Mech) COEP.</li> <li>MTech (Nuclear Engg. &amp; Technology) IIT Kanpur.</li> <li>MSc (Defence and Strategic Studies) Madras University.</li> <li>MPhil Madras University.</li> </ul>	<ul style="list-style-type: none"> <li>ICF Accredited Coach Training Associate Certified Coach (Erickson Collage International)</li> <li>Master's in counselling psychology (Alder University, Chicago, USA)</li> </ul>	<ul style="list-style-type: none"> <li>Electrical Engineer</li> <li>Postgraduate Degree in Management (Symbiosis, Pune)</li> <li>Executive MBA (IIT Bombay's Shailesh J Mehta School of Management)</li> </ul>	<ul style="list-style-type: none"> <li>Chartered Accountant</li> </ul>

<b>Name</b>	<b>Mr. Ashish Kulkarni</b>	<b>Ms. Priya Kher</b>	<b>Mr. Vinayak Pai</b>	<b>Mr. Deepak Natarajan</b>
Specialised Expertise	(Retd. Rear Admiral) 36+ years of service with Indian Navy.	Seasoned learning and performance consultant.	Extensive experience in executive upstream and downstream projects and successfully growing the business in highly competitive market.	Experience in the field of finance, with expertise across various facets of finance - business finance, treasury, planning, risk management & controllership.
Experience	Approx. 4 decades of overall experience.	Approx. 3 decades of overall experience.	Over 3 decades of overall experience.	Over 2 decades of overall experience.
Terms and Conditions of Appointment	Independent Director	Independent Director	Representative of Tata Projects Limited (Holding Company); Non-Executive Director	Representative of Tata Projects Limited (Holding Company); Non-Executive Director
Remuneration	Nil	Nil	Nil	Nil
Date of First Appointment on the Board	18 <sup>th</sup> March 2024	18 <sup>th</sup> March 2024	23 <sup>rd</sup> May 2022	10 <sup>th</sup> June 2024
Directorship in other Indian Companies	Nil	Nil	1) Tata Projects Limited 2) TQ Cert Services Pvt. Ltd. 3) TPL Services Pvt. Ltd.	1) TQ Cert Services Pvt. Ltd. 2) TPL Services Pvt. Ltd. 3) TP Luminaire Pvt. Ltd. 4) TCC Constructions Pvt. Ltd.
Positions in Committees of other Indian Companies	Nil	Nil	TPL - Chairman of FC and Member of CSR & ESG Committee, SAC, SRC.	Nil
Number of shares held in the Company	Nil	Nil	Nil	Nil
Relationship, if any, with other Directors, Manager and other KMP	Not related to any of the Directors and KMPs of the Company.	Not related to any of the Directors and KMPs of the Company.	Not related to any of the Directors and KMPs of the Company.	Not related to any of the Directors and KMPs of the Company.
Position/s in Committees constituted by the Board of the Company	Chairman of CSRC and Member of AC & PRC.	Chairperson of NRC and Member of SRC & EC.	Chairman of EC and Member of NRC.	Chairman of AC and Member of CSRC & PRC.
Number of Board Meetings attended	NA for FY 2023-24	NA for FY 2023-24	Attended (4) Board Meetings held during the FY 2023-24.	NA for FY 2023-24

\* AC: Audit Committee; NRC: Nomination & Remuneration Committee; SRC: Stakeholders Relationship Committee; CSRC: Corporate Social Responsibility Committee; PRC: Project Review Committee; EC: Executive Committee; FC: Finance Committee; ESG: Environmental, Social & Governance Committee; and SAC: Securities Allotment Committee.

**Item No. 6: To approve change of name of the Company:**

The Board of Directors at their meeting held on 12<sup>th</sup> August 2024 considered and approved the proposal to change the name of the Company from Artson Engineering Limited to "Artson Limited", subject to availability from the MCA and approval of shareholders. With the execution of Brand Equity and Business Promotion (BEBP) Agreement with Tata Sons Private Limited, the Company is entitled to utilize the mark "A Tata Enterprise". Therefore, it is proposed to re-name and use it with the tag line viz., 'Artson Limited', A Tata Enterprise. This would mark a major milestone in the Company's journey.

In the event any name, other than 'Artson Limited' is made available by the MCA and acceptable to the Board / its authorized representatives, the name of the Company shall be changed to such other name (which is made available).

The Company has pivoted from engineering and is expanding well in manufacturing and fabrication segment along the tankages business. The proposed name would continue the strong legacy of the name Artson while rebranding and diversification. The word Artson continues to be inherent part of the name of the Company.

As per the provisions of Sections 13 of the Companies Act, 2014, approval of the shareholders is required to be accorded for changing the name of the Company and consequent alterations in the Memorandum of Association and Articles of Association by way of passing a Special Resolution. Accordingly, the Board of Directors of the Company at their meeting held on 12<sup>th</sup> August 2024, approved the proposal subject to the approval of the shareholders.

The proposed change of name of the Company would not result in change of the legal status or constitution or not because of operations or activities of the Company, nor would it affect any rights or obligations of the Company or the Members / stakeholders 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 Special Resolution. None of the Directors and / or Key Managerial Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 6 of the accompanying notice of the AGM.

**Item No. 7: To alter the Clauses of Memorandum of Association of the Company and their re-numbering:**

The existing Memorandum of Association (MOA) of the Company is based on the erstwhile Companies Act, 1956, the Clauses of which require certain re-wording / alterations / deletion / re-numbering etc., to be in alignment with the Companies Act, 2013. Further, it is proposed to alter the main objects of the Company to be more detailed, comprehensive, and in consonance with the activities of the Company. In addition, the proposed alteration would facilitate future diversification, enlarge the scope of operations, and enable the Company to embark upon new projects which can be complimented and combined with the present activities of the Company.

Further, to align the existing MOA with Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to merge Clause III (C) 'Other Objects' and Clause III (B) 'Objects Incidental or Ancillary to the attainment of the Main Objects' and rename Clause III (B) of the Object Cause as "3<sup>rd</sup> (b) Matters which are necessary for furtherance of the Objects specified in Clause 3<sup>rd</sup>(a)". This will result in the existing clause III(C) of the existing MOA to be deleted in its entirety.

The existing Clause IV is being re-numbered as '5<sup>th</sup>' Clause; and existing Clause V is being substituted with the new clause, to be read as "4<sup>th</sup> The liability of the member(s) is limited, and this liability is limited to the amount unpaid, if any, on the shares held by them."

Accordingly, the Board of Directors of the Company at their meeting held on 12<sup>th</sup> August 2024, approved the proposal to alter the Clauses of MOA and their re-numbering, as aforesaid, subject to the approval of the shareholders. The alterations are in compliance with the provisions of the Companies Act, 2013.

Copy of the proposed MOA of the Company is made available on the website of the Company [www.artson.net](http://www.artson.net)

Accordingly, the Board of Directors recommends the resolution at item no. 7 of the notice for approval of the members by way of Special Resolution. None of the Directors and / or Key Managerial Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 7 of the accompanying notice of the AGM.

**Item No. 8: To alter / adopt the new set of Articles of Association of the Company:**

The existing Articles of Association (AOA) of the Company are based on the erstwhile Companies Act, 1956. Several regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. Further, several articles of the existing AOA of the Company require alteration or deletion pursuant to changes in applicable laws. Therefore, the Board considers it appropriate and expedient to replace the existing AOA with new set of AOA in accordance with and to be consistent with the Table F of First Schedule of the Companies Act, 2013, instead of alterations at multiple places. The adoption of a new set of AOA is in compliance with the provisions of the Companies Act, 2013.

Accordingly, the Board of Directors of the Company at their meeting held on 12<sup>th</sup> August 2024, approved the proposal to adopt a new set of AOA in place of and in substitution of existing AOA, subject to the approval of the shareholders.

Copy of the proposed AOA of the Company is made available on the website of the Company [www.artson.net](http://www.artson.net)

Accordingly, the Board of Directors recommends the resolution at item no. 8 of the notice for approval of the members by way of Special Resolution. None of the Directors and / or Key Managerial Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 8 of the accompanying notice of the AGM.

**Item no 9: To approve the Sale of Undertaking of the Company:**

Subject to the approval of the members of the Company, the Board of Directors recommends to sell, lease, transfer, assign or otherwise dispose-off the Nagpur Division of the Company, subject to such other approvals as may be required under Companies Act, 2013 (Act), SEBI (Listing Obligations & Disclosure Requirements), 2015 (Listing Regulations), other applicable laws and terms of the Business Transfer Agreement (BTA). The Nagpur Division of the Company is an “undertaking” in terms of Section 180(1)(a) of the Act read with Regulation 37A of the Listing Regulations.

The Company proposes to enter into a Business Transfer Agreement (BTA) with Tata Projects Limited (Holding Company/ Purchaser/ TPL) for transferring the Nagpur Division of the Company as a going concern by way of slump sale as defined under section 50B of the Income Tax Act, 1961 at a lumpsum consideration of Rs. 22.60 Crores subject to working capital adjustments and such other terms and conditions specified in the Business Transfer Agreement and other agreements and documents executed or to be executed by the Company and the purchaser and the Company has obtained valuation report from Mr. Harsh Chandrakant Ruparelia, Registered Valuer (Securities or Financial Assets) in this regard. The valuation report obtained in this regard is available on the website of the Company [www.artson.net](http://www.artson.net)

As per the terms of the BTA, the Company will be transferring all assets and liabilities pertaining to the Nagpur Division, including defined undertaking assets, defined undertaking liabilities, defined employees, defined immovable assets, defined movable assets, defined undertaking contracts etc which relate to the Business.

In terms of Section 180(1)(a) of the Act, a Company cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company without the consent of the shareholders by way of a Special Resolution at the general meeting of the Company. Explanation to Section 180(1)(a), the term ‘undertaking’ means an undertaking in which the investment of the Company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the Company during the previous financial year. Further, the expression ‘substantially the whole of the undertaking’ in any financial year shall mean 20% percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year. Further, in terms of Regulation 37A of Listing Regulations approval from majority of public shareholders who are not in any way interested in the transaction, directly or indirectly, would be required for the said transaction.

The proposed transfer / sale of Nagpur Division will tantamount to sale of the whole of the undertaking of the Company in terms of Section 180(1)(a) of the Act read with Regulation 37A of the Listing Regulations and shareholders are requested to approve the said transaction by way of Special Resolution.





The object of the aforesaid transaction is to generate liquidity for the Company which will be used for investment in capex, working capital, repayment of debt and other general corporate purposes as the Board may in its absolute discretion and in the best interest of the Company deem fit. On an overall basis, the sale is aimed at long term prosperity and sustainability for the Company.

The Board wishes to inform that the Company has already established a new 7-acre multi-model facility at Parli, bigger and modernized than Nagpur Unit, which is less than 50 kms from the upcoming Navi Mumbai Airport and less than 70 kms away from the prolific JNPT port. Being close to Mumbai, gives the Company the flexibility to address demand from Western zone with a lower cost of transportation, with added advantage of seaport proximity. This Unit commenced commercial production in February 2024 and is equipped to handle fabrication business.

Except for Mr. Vinayak Pai, Chairman, Non-Executive Director of Company being Common Director on the Board of both the Companies and Mr. Deepak Natarajan, Director of the Company being Chief Financial Officer (Key Managerial Personnel) of TPL, and their relatives, none of the other Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company. However, they do not hold any share/s in the Company.

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company and accordingly the Board recommends the Special Resolution as set out in Item No. 9 of this Notice for approval of the Members.

**Item no 10: To approve the material Related Party Transaction with Tata Projects Limited:**

As per section 2(76) of the Companies Act, 2013 (Act), Tata Projects Limited, being Holding Company of the Company, qualify as related party to the Company.

The Company proposes to enter into a Business Transfer Agreement (BTA) with Tata Projects Limited (Holding Company/ Purchaser/ TPL) for transferring the Nagpur Division of the Company as a going concern by way of slump sale as defined under section 50B of the IT Act at a lumpsum consideration of Rs. 22.60 Crores subject to working capital adjustments and such terms and conditions specified in the Business Transfer Agreement and other agreements and documents executed or to be executed by the Company and the Purchaser and the Company has obtained valuation report from Mr. Harsh Chandrakant Ruparelia, Registered Valuer (Securities or Financial Assets) in this regard. The valuation report obtained in this regard is available on the website of the Company [www.artson.net](http://www.artson.net)

As per section 177, 188 of the Act, the Companies (Meetings of Board and its Powers) Rules, 2014, the approval of Audit Committee, Board of Directors and Shareholder is required for related party transactions basis the nature and / or terms of contract / transaction involved.

Pursuant to the Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) compliance with the requirement of Regulation 23 is not applicable to the Company because, neither the paid-up share capital exceeds Rs. 10 Crore nor the net-worth exceeds Rs. 25 Crore as on the last day of previous financial year i.e., 31<sup>st</sup> March 2024.

Further, as per section 188(1)(b) of the Act read with Rule 15(3)(a)(ii) of the Companies (Meetings of Board and its Powers) Rules, 2014 require that any transaction entered into between related parties for selling or otherwise disposing of, or buying property of any kind, where the amount involved is equal to exceeds 10% of the net-worth of the Company, is to be approved by the members of the Company by way of passing an Ordinary Resolution except where the proposed related party transactions are in the ordinary course of business and at arm's length basis.

Since the proposed transaction could be construed as being outside the ordinary course of business of the Company and meets the thresholds prescribed under section 188 of the Act read with the Rules 15 of Companies (Meetings of Board and its Powers) Rules, 2014, the approval of the Members of the Company is being sought by way of Ordinary Resolution.

The proposed transaction has been approved by the Audit Committee and Board of Directors of the Company at their meeting held on 12<sup>th</sup> August 2024. In view of the Audit Committee, the aforesaid arrangement is being undertaken on an arm's length basis. The valuation of the Nagpur Divisions has been done by independent registered valuer i.e., Mr. Harsh Chandrakant Ruparelia, Registered Valuer (Securities or Financial Assets).

The details that are required to be given in the explanatory statement pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 are as under:

1	Name of the Related Party	Tata Projects Limited (TPL)
2	Name of the Director or KMP who is related, if any.	Mr. Vinayak Pai and Mr. Deepak Natarajan, Directors are related to TPL and are its representatives on the Company's Board of Directors.
3	Nature of relationship	Holding Company
4	Nature, material terms, monetary value and particulars of the contract or arrangement	Business Transfer Agreement for slump sale of Nagpur Division i.e., undertaking of the Company on a going concern basis to TPL, for a lump sum consideration of up to Rs. 22.60 Crores subject to working capital adjustment.
5	Any other information relevant or important for the members to take a decision on the proposed resolution.	All the important or relevant information have been provided in the explanatory statement

Except for Mr. Vinayak Pai, Chairman, Non-Executive Director of Company being Common Director on the Board of both the Companies and Mr. Deepak Natarajan, Director of the Company being Chief Financial Officer (Key Managerial Personnel) of TPL, and their relatives, none of the other Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company. However, they do not hold any share/s in the Company.

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company and accordingly the Board recommends the Ordinary Resolution as set out in Item No. 10 of this Notice for approval of the Members.

**Item No. 11: To ratify the remuneration payable to the Cost Auditors for the financial year 2024-25.**

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 2024-25 at a remuneration of Rs. 1,25,000/- (Rupees One Lakh Twenty-Five Thousand 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. 11 of the notice for approval of the members by way of Ordinary Resolution. None of the Directors and / or Key Managerial Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 11 of the accompanying notice of the AGM.

**Item No. 12: To enter into 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, directly or through appointment of agents and / or availing or rendering of any services including loans, credit facilities, directly or through appointment of agents; and selling or otherwise disposing of or buying property of any kind and rent / leasing of property of any kind.

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. Vinayak Pai and Mr. Deepak Natarajan, Directors are related to TPL and are its representatives on the Company's Board of Directors.	
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, directly or through appointment of agents and / or availing or rendering of any services including loans, credit facilities, directly or through appointment of agents; and selling or otherwise disposing of or buying property of any kind and rent / leasing of property of any kind.	
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 including loans, credit facilities, directly or through appointment of agents.	Rs. 300 Crore
	Selling or otherwise disposing of or buying property of any kind and rent / leasing of property of any kind.	Rs. 20 Crore
	<b>Total</b>	<b>Rs. 320 Crore</b>
Whether the transactions have been approved by the Board of Directors	Yes, in the Board Meeting held on 23 <sup>rd</sup> April 2024.	
Any other information relevant or important for the members to decide on the proposed transactions	To be valid from period commencing from the date of this AGM up to the date of Annual General Meeting to be held in the year 2025.	

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, directly or through appointment of agents and / or availing or rendering of any services including loans, credit facilities, directly or through appointment of agents; and selling or otherwise disposing of or buying property of any kind and rent / leasing of property of any kind with TPL are in the best interest of the Company.

Accordingly, the Board of Directors recommends the resolution at item no. 12 of the notice for approval of the members by way of Ordinary Resolution.

Mr. Vinayak Pai and Mr. Deepak Natarajan 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.

Except the above, none of the Directors and / or Key Managerial Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 12 of the accompanying notice of the AGM.

#### Registered Office

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

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

Date: 12<sup>th</sup> August 2024  
Place: Mumbai

**Vinayak Pai**  
Chairman  
DIN: 03637894

# ARTSON ENGINEERING LIMITED

CIN: L27290MH1978PLC020644

(A Subsidiary of Tata Projects Limited)

Registered office: 2<sup>nd</sup> Floor, One Boulevard, Lake Boulevard Road, Hiranandani Business Park, Powai, Mumbai - 400076, Maharashtra  
Phone: +91 40 6601 8194; Email: investors@artson.net; Website: www.artson.net

## SHAREHOLDERS DETAILS UPDATION FORM

To  
**Link Intime (India) Private Limited,**  
(Unit: Artson Engineering Limited)  
C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400083, Maharashtra  
Email ID: rnt.helpdesk@linkintime.co.in

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

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

\*self-attested copy of the document enclosed

### Bank Details:

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

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

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

Place:  
Date:

.....  
Signature of Sole/ First Shareholder

## REQUEST FOR KYC UPDATION

Dear Shareholders,

**Subject:** Request to update KYC details pursuant to SEBI Circular bearing reference nos. SEBI / HO / MIRSD / POD-1 / P / CIR / 2023 / 181 dated November 17, 2023 & SEBI / HO / MIRSD / MIRSD-PoD- 1 / P / CIR / 2023 / 37 dated March 16, 2023 (now rescinded due to issuance of Master Circular dated May 07,2024) & SEBI / HO / MIRSD / POD-1 / CIR / 2024 / 81 dated June 10, 2024 SEBI directive vide e-mail to RTA on January 23, 2024

We refer to the above circulars issued by SEBI that mandates all the Listed Companies to record PAN, Address with PIN code, Mobile Number, Bank Account details, Specimen Signature of physical securities. Email Address and Nomination of shareholders is optional, the security holders are requested to register Nomination and email address to avail online services. This is applicable for all security holders holding shares in physical mode.

**The salient features and requirements of the circular are as follows:**

- A) In case of non-updation of PAN or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of physical folios, dividend/interest etc. shall be paid only through electronic mode with effect from April 01, 2024, upon furnishing all the aforesaid details in entirety.
- B) If a security holder updates the PAN, Contact Details including Mobile Number, Bank Account Details and Specimen Signature after April 01, 2024, then the security holder would receive all the dividends/interest etc. declared during that period (from April 01, 2024 till date of updation) pertaining to the securities held after the said updation automatically.

In this connection, we request you to comply with required mandatory fields on top priority:

Name of the Security holder(s)	PAN and Aadhar Link (Mandatory) (A)	Specimen Signature (Mandatory) (B)	Mobile No. (Mandatory) (C)	Nominee Details (Optional) (D)	Email ID (Optional) (E)
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**Bank Details:**

Name of the Bank	
Bank Account Number	Account Type
IFSC	MICR No

Email address and choice of nomination even though optional, security holders are encouraged to provide the same in their own interest.

The formats for nomination and updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and SEBI circulars are available on the website of the Company's RTA as mentioned below:

<https://www.linkintime.co.in> Resources→ Downloads→KYC →Formats for KYC.

**We would request you to comply with the above requirements at the earliest.**

**Note:** Shareholders holding shares in physical form are requested to kindly convert shares from physical form to demat form at the earliest possible as it will be beneficial for market liquidity

# ARTSON ENGINEERING LIMITED

CIN: L27290MH1978PLC020644

(A subsidiary of Tata Projects Limited)

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

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

## DEMATERIALIZATION OF SHARES

### Introduction:

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

### Depository

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

### Advantages of Demat

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

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

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

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

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

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

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

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

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

**Legal Requirement**

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

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