



August 26, 2024

To
Manager (CRD)
BSE Limited
P.J. Towers, Dalal Street,
Mumbai 400 001

Manager (CRD)
National Stock Exchange of India Ltd. (NSE)
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051

Ref: Script Code- 516064

Script Code- ARROWGREEN

Sub: Notice of 32nd Annual General Meeting to be held on September 16, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 and 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Annual Report for the Financial Year 2023-24 along with the notice of the 32nd Annual General Meeting (AGM) of the Company scheduled on Monday, September 16, 2024 at 3:00 p.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The said documents are uploaded on the website of the Company at www.arrowgreentech.com.

Kindly note that the Notice of 32nd AGM and Annual Report for FY 2023-24 are being sent only by email to the registered email addresses of the shareholders of the Company.

Pursuant to Regulation 42 of the said SEBI Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 13, 2024 to Monday, September 16, 2024 (both days inclusive) for taking record of the Members of the Company for the purpose of Annual General Meeting and distribution of dividend, as detailed below:

Symbol	Type of Security	Book Closure	Record Date	Purpose
BSE: 516064 NSE: ARROWGREEN	Equity Share of Face Value of Rs.10/- each fully paid up	September 13, 2024 (Friday) TO September 16, 2024 (Monday) (both days inclusive)	-	Distribution of Dividend and Annual General Meeting on Monday, September 16, 2024

Thanking you,

Yours faithfully,

For Arrow Greentech Limited



Company Secretary

ARROW GREENTECH LTD

CIN No.: L21010MH1992PLC069281

Registered Office: 1/F Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai 400 053, Maharashtra,

Phone: +91 22-4974 3758, Email : contact@arrowgreentech.com Website: www.arrowgreentech.com

Works: Plot No 531 0,5311, GIDC, Ankleshwar 392002, Gujarat, INDIA Phone : +912646-224743/224744 E-mail : ank@arrowgreentech.com



NOTICE OF THE 32ND ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting of Arrow Greentech Ltd. will be held on, Monday, the September 16, 2024 at 3:00 PM. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at 1/F Laxmi Industrial Estate, New Link Road, Andheri(West), Mumbai - 400053 shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt Audited Balance Sheet as on March 31, 2024 and Statement of Profit and Loss for the year ended on that date together with the Directors' Report and Auditors' Report thereon.
2. To declare Dividend on Equity Shares for the the year ended March 31, 2024.
3. To appoint a Director in place of Mr. Neil S Patel, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. To ratify the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2024-25 pursuant to Section 148 and all other applicable provisions of Companies Act, 2013, by passing with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the remuneration of Rs.80,000/- (Rupees Eighty Thousand Only) excluding applicable Tax payable to Mr. Dilip M Bathija, Cost Accountants, Mumbai, for conducting cost audit of the Company for the financial year 2024-25, as approved by the Board of Directors of the Company, be and is hereby ratified".

5. **Re-appointment of Mr. Shilpan P Patel (DIN: 00341068) as Managing Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, re-enactment or amendment thereof, for the time being in force) and as per the recommendation of Nomination and Remuneration Committee and approval of the Board, consent of the Company be and is hereby accorded for reappointment of Mr. Shilpan P Patel (DIN: 00341068) as Managing Director of the Company for a further term of 5 (Five) consecutive years commencing from 1st April 2025 till 31st March 2030 on such terms and conditions detailed in the explanatory statement attached hereto, with the authority to the Board of Directors to revise, amend, alter or otherwise vary the terms and conditions, including remuneration, of the said appointment that may be agreed to between the Board of Directors and Mr. Shipan P Patel.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit in any financial year during the currency of the tenure of Mr. Shipan P Patel as Managing Director, Company may pay Mr. Shipan P Patel minimum remuneration by way of salary, perquisites and/or allowance subject to the maximum ceiling calculated in accordance with the scale laid down in Section II of Part II of Schedule V to the Companies Act 2013, and in compliance in the provisions stipulated therein as applicable to the Company at the relevant time depending upon the capital of the Company and as may be agreed by the Board of Directors of the Company and acceptable to Mr. Shilpan P Patel.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

6. **Re-Appointment of Mr. Neil S Patel (DIN: 00607101) as Joint Managing Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, re-enactment or amendment thereof, for the time being in force) and as per the recommendation of Nomination and Remuneration Committee and approval of the Board, consent of the Company be and is hereby accorded for reappointment of Mr. Neil S Patel, as Joint Managing Director for a further term of 5 (Five) consecutive years commencing from 1st April 2025 till 31st March 2030 on such terms and conditions detailed in the explanatory statement attached hereto, with the authority to the Board of Directors to revise, amend, alter or otherwise vary the terms and conditions, including remuneration, of the said appointment that may be agreed to between the Board of Directors and Mr. Neil S Patel.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit in any financial year during the currency of the tenure of Mr. Neil S Patel as Joint Managing Director, Company may pay Mr. Neil S Patel minimum remuneration by way of salary, perquisites and/or allowance subject to the maximum ceiling calculated in accordance with the scale laid down in Section II of Part II



of Schedule V to the Companies Act 2013, and in compliance in the provisions stipulated therein as applicable to the Company at the relevant time depending upon the capital of the Company and as may be agreed by the Board of Directors of the Company and acceptable to Mr. Neil S Patel.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.”

7. To approve adoption of Arrow Greentech ESOP Scheme – 2024 (“Scheme”)

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, including any amendment thereto or re-enactment thereof for the time being in force, Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended (**“SEBI (SBEB & SE) Regulations”**), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI (LODR) Regulations”**), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/ or sanction(s), the consent of the Members of the Company be and is hereby accorded for approval of Arrow Greentech ESOP Scheme – 2024 (**“Scheme”**) and the Board of Directors (hereinafter referred to as the **“Board of Directors”** or **“Board”** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee and/ or Compensation Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised to create, grant, offer, issue and allot under the Scheme, in one or more tranches, 2,25,000 (Two Lakh Twenty Five Thousand) Employee Stock Options (**“Options”**) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of the Employees and Directors of the Company in India or outside India, and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time), exercisable into not more than 2,25,000 (Two Lakh Twenty Five Thousand) Equity Shares of face value of Rs. 10/- each of the Company (**“Shares”**) (or such other adjusted figure for any corporate action including bonus, stock splits or consolidations or other reorganization of the capital structure of the Company, as may be applicable from time to time) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee (**“Committee”**) of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and superintendence of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be implemented through direct route wherein fresh Equity Shares shall be allotted to the Employees in terms of the Scheme.

RESOLVED FURTHER THAT the Shares, if any, to be issued and allotted by the Company under the Scheme shall rank pari passu in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT the Board of Directors is empowered to make fair and reasonable adjustment, in its sole and absolute discretion in accordance with applicable law to the terms of grant and/or offer made under the Scheme in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, or sub-division or consolidation of the Shares.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Merchant Banker(s), Advisor(s), Scrutinizer(s), Consultant(s) or Representative(s), being incidental for the effective implementation and administration of the Scheme and to make application(s) to the appropriate Authorities, for their requisite approval(s) and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.



RESOLVED FURTHER THAT any of the Directors of the Company and/ or Company Secretary of the Company be and is hereby authorized to take necessary steps for listing of the securities allotted under the Scheme on the Stock Exchange(s), where the securities of the Company are listed as per the provisions of the SEBI (LODR) Regulations and the Listing Agreement(s) with the concerned Stock Exchange(s) and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT the Board of Directors be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution.”

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act'), in relation to Special Business is annexed hereto. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
2. The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 09/2023 dated 25th September, 2023 and 20/2020 and 10/2022 dated 5th May 2020 and 28th December 2022, respectively, and other circulars issued in this respect ("MCA Circulars") allowed, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") facility on or before 30th September 2024, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In compliance with these Circulars, provisions of the Act and the Listing Regulations, physical attendance of the Members to the annual general meeting (AGM) venue is not required and AGM be held through video conferencing (VC) or other audio visual means (OAVM). Accordingly, this AGM is being convened through VC/OAVM in compliance with the said applicable provisions. The deemed venue for the AGM shall be the Registered Office of the Company. Since the AGM will be held through VC/ OAVM facility, the Route Map is not annexed in this Report.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM and Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/RTA/Depositories. Members may note that the Notice will also be available on the Company's website at www.arrowgreentech.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on website of the e-voting agency- National Securities Depository Limited at <https://www.evoting.nsdl.com>
7. Since the physical attendance of Members has been dispensed with, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Attendance Slip, Route Map and Proxy Form are not annexed to this Notice.
8. Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, to Company Secretary of the Company at poonam@arrowgreentech.com.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 13, 2024 to Monday, September 16, 2024 (both days inclusive) for the purpose of distribution of dividend on equity shares and Annual General meeting of the Company.
10. During the year amount of Unclaimed Final Dividend for financial year 2016-17 is due for deposit to the Investors Education and Protection Fund on 19th October, 2024.
11. In case the Dividend has remained unclaimed for the financial years 2016-17 to 2018-19 and 2022-23 (Interim and/or Final) the Shareholders may approach the Company with their dividend warrants for revalidation/ with the letter of undertaking for issue of revalidated/ duplicate dividend.



- 12. Members whose shareholding is in the electronic mode are requested to intimate any change in their address to their respective Depository Participants.
- 13. Members seeking any information with regard to the accounts or any document to be placed at the AGM, are requested to write to the Company on or before Friday, September 13, 2024 through email on poonam@arrowgreentech.com. The same will be replied / made available by the Company suitably.

14. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS.

The remote e-voting period commences on Friday, September 13, 2024 (9:00 a.m. IST) and ends on Sunday, September 15, 2024 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Monday, September 09 2024 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?





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

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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 ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; margin-top: 10px;"> <p>NSDL Mobile App is available on</p>   <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

- 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 'Shareholder/Member' 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.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



4. Your User ID details are given below :

	Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a)	For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is In300*** and Client ID is 12***** then your user ID is IN300***12*****.
b)	For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c)	For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - 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:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- 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.**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

- 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.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- 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.

A. GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to cs.rajendra@yahoo.in with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to 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 <https://www.evoting.nsdl.com> to reset the password.
3. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on Toll Free no.: 1800 1020 990 and 1800 22 4430 or send a request at evoting@nsdl.co.in.
4. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of 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. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.arrowgreentech.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited.

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 poonam@arrowgreentech.com
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 (poonam@arrowgreentech.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. 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 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.
2. Members are encouraged to join the Meeting through Laptops for better experience.



3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at poonam@arrowgreentech.com from Monday, September 09, 2024 (9:00 a.m. IST) to Friday, September 13, 2024 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only 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 for smooth conduct of the AGM.

We would like to draw your kind attention to the following urgent matters, which require your immediate action:-

DEMATERIALISATION OF SHARES

SEBI vide its circular No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 has mandated that w.e.f. April 1, 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In light of same shareholders are requested to kindly convert their physical shares in Demat form to avoid hassle in transfer of shares.

CONSOLIDATION OF MULTIPLE FOLIOS

Members holding more than one share in the same name or joint names in the same order but under different ledger folios are requested to apply for consolidation of such folios into a single folio and accordingly send a request letter duly signed by the shareholder and the relevant share certificates alongwith the self attested copy of PAN card and Aadhar card to the Registrars and Share Transfer Agent (RTA) of the Company, to enable them to consolidate all such multiple folios into one single folio.

PERMANENT ACCOUNT NUMBER

SEBI has mandated submission of Permanent Account Number [PAN] by every participant in the Securities Market. Members holding shares in electronic form are therefore requested to submit their PAN to their depository participants. Members holding shares in physical form are required to submit their PAN details to RTA.

Pursuant to Regulation 26(4) & 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges and Secretarial Standard 2 issued by ICSI, information about the directors proposed to be re-appointed and seeking approval for increase in remuneration is furnished below:

Mr. Shilpan P Patel, aged 68 years, hold a Master's degree in Business Administration from Sam Houston University, Texas, USA. He majored in Economics and Marketing. He did his graduation in Commerce from H.L. College of Commerce, Ahmedabad in India. He finished his schooling from St. Xavier's Highschool, Ahmedabad. In 1979-80 he gained experience in coating industry from Grace Paper Industries Pvt. Ltd and worked there for a period of 9 years. In 1990 he developed Water Soluble Film, which is a product of indigenous research and has very strong bearing on environment. In the year 2000 the product (Water Soluble Film) won the India Star Award. Mr. Shilpan P Patel is an inventor and has various patents granted to his credits. These patents have been granted in USA, Europe, South Africa, Australia and India and are based on Water Soluble Films and Green Technologies. These granted patents are assigned to Arrow Greentech Ltd, and are in public domain.

He is also director in Arrow Business Advisory Pvt Ltd., Arrow Secure Technology Pvt Ltd., Grace Paper Industries Pvt. Ltd., Sparrow Biopolymer Products Private Limited, Arrow Agri-Tech Pvt. Ltd., Avery Pharmaceuticals Pvt. Ltd., LQ Arrow Security Products (India) Pvt. Ltd., Arrow Green Technologies (UK) Ltd., Advance IP Technologies Limited and Advance Secure Products B.V.. He is also a member of CSR Committee of the Company. As on 31st March 2024, he held 54,06,346 shares in the Company.

Mr. Neil S Patel, aged 38 years, is Msc. (Bio medical science) from Kingston College, London. He possesses good entrepreneurship skills. He is associated with the Company since last 2009. He is also Director in Avery Bio-Degradable Products Private Limited, Arrow Agri-Tech Private Limited, Sphere Bio-polymer Pvt. Ltd, Arrow Business Advisory Private Limited, Avery Pharmaceuticals Private Limited, Arrow Secure Technology Pvt. Ltd. and Advance Iris Seprinto Private Limited and Arrow Green Technologies (UK) Ltd. & Advance IP Technologies Ltd. He is also a member of Audit Committee and Stakeholder Relationship Committee of the Company.

As on 31st March 2024, he held 5,39,810 shares in the Company.



Explanatory Statement as required under Section 102(1) of the Companies Act, 2013:

Item No. 4: Ratification of Remuneration to Cost Auditors for FY 2024-25

The Board, on the recommendation of the Audit Committee, has approved in its meeting held on August 03, 2024, the re-appointment of Mr. Dilip M Bathija, Cost Accountants, Mumbai, at a remuneration of Rs.80,000/- (Rupees Eighty Thousand only) excluding applicable Tax to conduct the Cost Audit of the Company for the financial year 2024-25.

In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit & Auditor Rules), 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution. The Board of Directors recommends the Ordinary Resolution for your approval.

Item No. 5:

The tenure of Mr. Shilpan P Patel as Managing Director will expire on 31 March 2025. The Board of Directors of the Company at its meeting held on 3rd August 2024 as per the recommendation of the Nomination and Remuneration Committee and subject to approval of the Shareholders, re-appointed Mr. Shilpan P Patel as Managing Director of the Company for a period of 5 (Five) years w.e.f. 1st April, 2025.

The specific terms of appointment including remuneration payable to Mr. Shilpan P Patel as Managing Director and other main terms and conditions of the appointment are as under:

1) Tenure:

For a period of 5 years commencing from 1st April 2025 upto 31st March 2030.

2) Remuneration payable:

- (a) Salary of Rs. 9,00,000 per month (Rs. 1,08,00,000 per annum) which includes basic salary and other allowances.
- (b) Other perquisites
 - i) Chauffeur driven Company car.
 - ii) Superannuation Scheme, benefits of Gratuity, earned leave and encashment of leave as per rules of the Company.

3) Termination: Appointment may be terminated by either party by giving to the other party three months' notice.

4) Other Terms

- i. Subject to superintendence, control and direction of the Board of Directors of the Company, the Managerial Personnel shall exercise and perform such powers and duties as the Board of Directors of the Company ("the Board") may from time to time determine and shall also do and perform all such other acts, things and deeds which in the ordinary course of business he considers necessary in the interest of the Company.
- ii. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, 2013 with regard to duties of directors.
- iii. The Managerial Personnel shall adhere to the Company's Code of Conduct for Directors and Senior Management.
- iv. All the personal policies of the company and related Rules which are applicable to other employees of the company shall also be applicable to the Managerial Personnel, unless specifically provided otherwise.
- v. The Company shall reimburse the Managing Director expenses incurred by him for the purpose of the business of the Company in accordance with the Company's policies, practices and procedures.

None of the Directors / Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in resolutions set-out under item no. 5 except Mr. Shilpan P Patel, the appointee, Mr. Neil S Patel, Jt. Managing Director and Mrs. Jigisha Patel, Non Executive Non Independent Woman Director of the Company and other relatives of Mr. Shilpan P Patel are interested in the resolution as set out at Item No. 5 of the Notice.

The informations as regards Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is disclosed hereinafter and forms part of this notice.

The Board recommends the Special Resolutions set out at Item No.5 of the Notice for approval by the shareholders.

Item No. 6:

The tenure of Mr. Neil S Patel as Jt. Managing Director will expire on 31 March 2025. The Board of Directors of the Company at its meeting held on 3rd August 2024 as per the recommendation of the Nomination and Remuneration Committee and subject to approval of the Shareholders, re-appointed Mr. Neil S Patel as Joint Managing Director for a further term of 5 (Five) years with effect from 1st April 2025.



The specific terms of appointment including remuneration payable to Mr. Neil S Patel as Joint Managing Director and other main terms and conditions of the appointment are as under:

1) Tenure:

For a period of 5 years commencing from 1st April 2025 upto 31st March 2030.

2) Remuneration payable:

- (a) Salary of Rs. 9,00,000 per month (Rs. 1,08,00,000 per annum) which includes basic salary and other allowances.
- (b) Other perquisites
 - i) Chauffeur driven Company car.
 - ii) Superannuation Scheme, benefits of Gratuity, earned leave and encashment of leave as per rules of the Company.

3) Termination: Appointment may be terminated by either party by giving to the other party three months' notice.

4) Other Terms

- i. Subject to superintendence, control and direction of the Board of Directors of the Company, the Managerial Personnel shall exercise and perform such powers and duties as the Board of Directors of the Company ("the Board") may from time to time determine and shall also do and perform all such other acts, things and deeds which in the ordinary course of business he considers necessary in the interest of the Company.
- ii. The Joint Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, 2013 with regard to duties of directors.
- iii. The Managerial Personnel shall adhere to the Company's Code of Conduct for Directors and Senior Management.
- iv. All the personal policies of the company and related Rules which are applicable to other employees of the company shall also be applicable to the Managerial Personnel, unless specifically provided otherwise.
- v. The Company shall reimburse the Joint Managing Director expenses incurred by him for the purpose of the business of the Company in accordance with the Company's policies, practices and procedures.

None of the Directors / Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in resolutions set-out under item no. 6 except Mr. Neil S Patel, the appointee and Mr. Shilpan P Patel, Managing Director and Mrs. Jigisha Patel, Non Executive Non Independent Woman Director of the Company and other relatives of Mr. Neil S Patel are interested in the resolution as set out at Item No.6 of the Notice.

The informations as regards Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is disclosed hereinafter and forms part of this notice.

The Board recommends the Special Resolutions set out at Item No. 6 of the Notice for approval by the shareholders.

Item No. 7:

The employees of any entity are one of its most important resources and assets. Your Company also fully recognizes the same and wants its employees to participate and share the fruits of growth and prosperity along with the Company. Your Company believes in rewarding its employees including Directors of the Company for their continuous hard work, dedication and support, which has led the Company on the growth path.

The Company intends to implement the employee stock option scheme in the name of Arrow Greentech ESOP Scheme – 2024 ("Scheme"), with a view to attract and retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability of the Company.

The present pay structure, allowances, facilities etc. of Key Managerial Personnel and all the permanent employees are as per cost-to-company (CTC) salary structure approved by the Board of Directors and/or the Nomination and Remuneration Committee from time-to-time in line with the salary structure prevalent in industry. The Company adopts policies with the objective to motivate employees to excel in their performance and to recognize their contribution.

The Board of Directors of the Company understands the need to enhance the employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company. Equity based remuneration includes alignment of personal goals of the employees with organisational objectives by participating in the ownership of the Company.

In order to reward and retain the employees and to create a sense of ownership and participation amongst them, the Board of Directors has in its meeting held on August 03, 2024 approved the Scheme to or for the benefit of such eligible employees as defined in the Scheme and explained in the explanatory statement annexed to this notice.



In terms of Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021, as amended (“SEBI (SBEB & SE) Regulations”) and Section 62 and other applicable provisions of the Companies Act, 2013, for issue of Shares to employees of the Company under an employee stock option scheme, requires an approval of the existing Members by way of Special Resolution(s).

The Special Resolution(s) set out at this Item is seeking your approval for the formulation and implementation of the Scheme and issuance of the Shares thereunder.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of SEBI (SBEB & SE) Regulations are as under:

1. Brief Description of the Scheme:

This proposed scheme shall be called as Arrow Greentech ESOP Scheme – 2024 (“Scheme”) and it shall provide one of the alternatives to the Company to grant employee stock options (“Options”) to eligible employees (as selected by the Nomination and Remuneration Committee / Compensation Committee) of the Company (“Employees”).

Subject to applicable law and terms & conditions of the Scheme, the Employees shall be entitled to receive Equity Shares of face value of Rs. 10 each (“Shares”) under the Scheme upon fulfilment of those conditions. Under the Scheme, the Options will be granted to the Employees which will entitle them to subscribe to the Shares within a certain period of time (“Exercise Period”) at a price determined as per terms of the Scheme (“Exercise Price”) upon fulfilment of vesting conditions (“Vesting”).

The purpose of the Scheme includes the following:

- a. To attract the relevant talent into the Company to drive its growth plans; and
- b. To motivate the Employees with incentives and reward opportunities and motivate them to contribute to the growth and profitability of the Company; and
- c. To retain the Employees and reduce the attrition rate of the Company; and
- d. To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company; and
- e. To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come; and
- f. To provide additional deferred rewards to the Employees.

2. The total number of Options to be offered and granted under the Scheme:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 2,25,000 (Two Lakh Twenty Five Thousand) which shall have entitlement to receive the equal number of Shares.

If any Options granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Options shall be available for further grant under the Scheme unless otherwise determined by the Board of Directors and/or the Nomination and Remuneration Committee and/ or Compensation Committee (“Committee”).

Further, the maximum number of Options that can be granted and the Shares arise upon exercise of these Options shall stand adjusted in case of corporate action(s) (such as bonus, stock splits or consolidations or other reorganization of the capital structure of the Company etc., as may be applicable from time to time as defined in the Scheme).

3. Identification of classes of the Employees entitled to participate and be beneficiaries in the Scheme:

- a. an employee as designated by the Company, who is exclusively working in India or out of India; or
- b. an Executive Director or Whole–Time Director or Managing Director of the Company; but does not include -
 - i. a contractual employee of the Company; or
 - ii. an employee or Director who is a Promoter or a person belonging to the Promoter Group of the Company; or
 - iii. a Director who either himself or through his Relative or through any Body Corporate directly or indirectly, holds more than ten percent of the outstanding Shares of the Company; or
 - iv. an Independent Director and Non- Executive Director of the Company.

4. Requirement of Vesting and period of Vesting:

Vesting period shall commence from the grant date and shall be minimum of 1 (One) year from the date of grant and it may extend upto maximum of 3 (three) years from the date of grant, at the discretion of and in the manner prescribed by the Committee and set out in the letter of grant.

Vesting of Options can vary from Grantee to Grantee as per the discretion of the Committee whose decision shall be final and binding.

The Vesting would be subject to the continued employment of the Grantee and may further be linked with certain performance and other criteria, as determined by the Committee and mentioned in the letter of grant.



5. Maximum period within which the Options shall be vested:

Maximum period within which the Options shall be vested is 3 (three) years from the date of grant of the Options. This period is as per compliance of Regulation 18(1) of the SEBI (SBE & SE) Regulations.

6. Exercise Price or Pricing Formula:

Under this Scheme, the exercise price for Options will be at 25% discount and shall be decided by the Committee as on date of the grant of the Options. The exercise price for Options shall be lower of the following:

a. 75% of the Market Price of the Shares of the Company;

or

b. 75% of the Volume Weighted Average Market Price for three years of the Shares of the Company on the Recognised Stock Exchange having highest trading volume.

Provided that the Exercise Price per Option shall not be less than face value of the Share.

For the above purpose the "Market Price" means the latest available closing price on the Recognized Stock Exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date (i.e. the date of grant).

Explanation – As the Shares of the Company are listed on more than one recognized stock exchange, therefore, the closing price on the recognized stock exchange having higher trading volume shall be considered as the Market Price.

7. Acceptance of offer, Exercise period and process of Exercise:

The maximum time period to accept the offer (for the Options offered pursuant to the Scheme), by the Employees shall be 30 (thirty) days from the date of receipt of the offer to accept such Options.

After vesting, Options can be exercised within 3 (Three) years from the date of respective vesting, either wholly or in part, through Cash Mechanism after submitting the application for Exercise with total payment to be made as per the Exercise Price, along with applicable taxes and other charges, if any.

In the event the Option holder fails to exercise his/her vested Options within the Exercise Period, then such vested Options to subscribe to the Shares, shall lapse and added back to the plan pool of the Scheme.

To exercise the Options, the Option holder will be required to submit an application for exercise (Exercise Letter) to the Committee in such manner and on such format as may be prescribed by the Committee from time to time, which shall be annexed with the letter of grant.

The mode and manner of the exercise of the Options shall be communicated to the Grantees individually.

8. The appraisal process for determining the eligibility of the Employees for the Scheme:

The appraisal process for determining the eligibility of the Employees will be decided by the Nomination and Remuneration / Compensation Committee from time to time which shall be based on the factors such as performance of the employee for the past financial years (or for the period of his service), onboarding incentive for new employees, attracting talent, position and responsibilities of the concerned employee, the nature and tenure of employee's services to the Company, the employee's present and potential contribution to the success of the Company and such other factors as the Committee deems relevant for accomplishing the purpose of the Scheme.

Further the appraisal process of determining the eligibility of the Employees will be based on designation, qualification, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

9. The maximum number of Options to be offered and granted per Employee and in aggregate:

The maximum number of Options that may be offered and granted pursuant to this Scheme to any Employee in any year shall in aggregate not more than 75,000 (Seventy Five Thousand) Options i.e. less than 0.50% of the of the number of issued, subscribed and paid-up equity share capital of the Company at the time of grant of Options.

The total aggregate Options to all Employees shall not exceed 2,25,000 (Two Lakh Twenty Five Thousand) which shall be exchangeable into equal number of Shares, which shall be less than 1.50% of the number of issued, subscribed and paid-up equity share capital of the Company.

Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to the Employee(s) during any one year shall be less than 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of such grant.

The Committee may decide to grant such number of Options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) to the Employee(s) as the case may be, subject to obtaining the separate approval of the Shareholders in a general meeting.



10. The maximum quantum of benefits to be provided per Employee under the Scheme:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 2,25,000 (Two Lakh Twenty Five Thousand) which shall be exchangeable into equal number of Shares. The maximum quantum of benefits that will be provided to every Employee under the Scheme will be the difference between the market value of Share of the Company on the Recognized Stock Exchanges as on the date of Exercise of Options and the Exercise Price paid by the Employee.

11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a trust:

The Scheme shall be implemented and administered directly by the Company. The Scheme shall be implemented through direct route for extending the benefits to the Employees by the way of fresh allotment and will follow cash mechanism.

Provided that if prevailing circumstances so warrant, the Company may change the mode of implementation of the Scheme subject to the condition that a fresh approval of the Shareholders by a special resolution is obtained prior to implementing such change(s) and that such change(s) is not prejudicial to the interests of the Grantee(s).

The Scheme shall be administered by the Nomination and Remuneration Committee or Compensation Committee which may delegate some or all of its power to any other sub – committee or Person(s) for proper administration of the Scheme.

12. Whether the Scheme involves new issue of Shares by the Company or secondary acquisition by the trust or both:

The Scheme involves new issue of Shares by the Company.

13. The amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.:

Not applicable, since the Scheme is proposed to be implemented by direct route. No loan shall be provided to any employee or any trust or any entity for the implementation of the Scheme by the Company

14. The maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme:

Not applicable, since the Scheme is proposed to be implemented by direct route.

15. Disclosure and accounting policies:

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations or as may be prescribed by regulatory authorities from time to time.

Further, the Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

Further, the Company shall disclose all relevant information of the Scheme as per the requirements of IND – AS 102 in its financial statements, time to time.

16. The method which the Company shall use to value its Options:

The Company shall comply with the requirements of IND – AS 102 and shall use fair value method value its Options and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.

17. Statement with regard to Disclosure in Director's Report:

As the Company is adopting fair value method, presently there is no requirement for disclosure in Director's Report. However, if in future, the Company opts for expensing of share-based employee benefits using the intrinsic value, then, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report.

18. Period of lock-in:

The Shares to be allotted to the Grantee(s), pursuant to exercise of Options, shall not be subject to any lock-in period.

19. Terms & conditions for buyback, if any, of specified securities:

The procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, shall be on the applicable terms and conditions, in accordance with the applicable laws.

20. Any intend to grant the Options to the subsidiary company(ies) and/ or holding company of the Company under the Scheme:

The Company does not intend to grant any Option to employees of its subsidiary company(ies) and/ or holding company under the Scheme.



21. Any intend to grant the Options to the identified Employees during any one year, equal to or exceeding 1% of the issued share capital of the Company under the Scheme:

The Company does not intend to grant Options which are equal to or exceeding 1% of the issued share capital of the Company to any single employee or the Employees during any one year under the Scheme.

In terms of Section 62(1)(b) and other applicable sections, if any, of the Companies Act, 2013 and Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended and all other applicable provisions, if any, the approval of the Members is sought by way of Special Resolution for the approval of the Scheme.

A draft copy of the Scheme is available for inspection at the Company's Registered Office on all working days (excluding Saturday, Sunday and Holidays) till the date of the General Meeting.

Therefore, the Board of Directors of the Company recommend the Resolution(s) as set out at this Item for your approval as Special Resolutions.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of the Shares held by them in the Company or any Options that may be offered and/or granted to them (along with the resultant Shares to be issued to them) in accordance with the Scheme.

The Scheme and other documents referred to in the aforesaid resolutions are available for inspection electronically in the Investor's Section of the website of the Company at www.arrowgreentech.com

By order of the Board of Directors
For **Arrow Greentech Limited**

Poonam Bansal
Company Secretary

Mumbai, August 03, 2024

Registered Office:

1/F Laxmi Industrial Estate
New Link Road, Andheri West
Mumbai – 400053
CIN: L21010MH1992PLC069281
Website: www.arrowgreentech.com