

**Date: 05/09/2024**

**To,**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G-Block  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai - 400 051  
Email: cmlist@nse.co.in  
NSE Symbol: **AARTECH**

**To,**  
**BSE Limited**  
The Corporate Relationship Dept.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001  
Email: corp.relations@bseindia.com  
BSE Scrip Code: **542580**

Dear Sir/Ma'am

**Sub: Notice of 42<sup>nd</sup> AGM of the Company**

This is to inform that the 42<sup>nd</sup> Annual General Meeting ("AGM") of the Company will be held on Monday, the September 30, 2024 at 11:00 A.M (IST) through video conferencing ("VC")/Other Audio-Visual Means ("OAVM"). The venue of the meeting shall be deemed to be the Registered Office of the Company situated at E-2/57, Ashirwad, Arera Colony, Bhopal, 462016, Madhya Pradesh, India.

Pursuant to Regulation 30(6) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith Notice of the 42<sup>nd</sup> Annual General Meeting.

Kindly take the same on your records.

Thanks &amp; Regards,

**For Aartech Solonics Limited****K R Tanuj Reddy**  
**Company Secretary & Compliance Officer****Encl: As above****Address :**Registered Office : 'Ashirwad', E-2/57, Arera Colony,  
Bhopal, Madhya Pradesh, India - 462016Unit # 1 : 35A/36, Sector-B, Industrial Area, Mandideep,  
District Raisen, Madhya Pradesh, India - 462046Unit # 2 : Near Him Cold Storage, Sector-1A, Parwanoo,  
District Solan, Himachal Pradesh, India - 173209**Phone :**+91-99930 91167  
+91-73899 24734**Fixed Line :**

+91-755-2463593

**Website:**

www.aartechsolonics.com

**Email :**info@aartechsolonics.com  
compliance@aartechsolonics.com**CIN :**

L31200MP1982PLC002030

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the Forty-Second Annual General Meeting (“AGM”) of the members of **Aartech Solonics Limited** (CIN L31200MP1982PLC002030) will be held on Monday, the 30th Day of September, 2024 at 11:00 A.M through video conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company situated at E-2/57, Ashirwad, Arera Colony, Bhopal, 462016, Madhya Pradesh, India.

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a) the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Board of Directors and Auditors’ thereon; and
  - b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon.
2. To declare final dividend on equity shares at the rate 5% [i.e., Re. 0.25/- per Equity Share of Rs. 5/- each] for the financial year ended 31 March, 2024.
3. To appoint a director in place of Mr. Amit Anil Raje (DIN: 00282385), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Amit Anil Raje (DIN: 00282385), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as the Director of the Company, liable to rotation.”

### **SPECIAL BUSINESS:**

4. To consider and approve re-appointment of Mr, Amit Anil Raje as the Chairman & Managing Director of the Company for a period of 5 (Five) years.

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

**“RESOLVED THAT** in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the ‘Act’) and the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 (including any amendment(s), variation(s), Statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the provisions of Article of Association of the Company as amended from time to time and based on the

recommendation of Nomination and Remuneration Committee and subject to such other consents and permissions, as may be required, approval of the Members of the Company be and are hereby accorded for re-appointment of Mr. Amit Anil Raje, as the Chairman and Managing Director ('MD') of the Company, liable to retire by rotation, for a further period of 5 (Five) years with effect from conclusion of his existing/ current term i.e. 12<sup>th</sup> May, 2025 till 11<sup>th</sup> May, 2030, on such terms and conditions as set out in this resolution and the explanatory Statement annexed hereto including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his tenure within the overall limits of Section 197 of the Act and as may be determined by the Board or a duly constituted committee thereof, from time to time, within the maximum limits of remuneration for Managing Director earlier approved by the members of the company on the Annual General Meeting held on 29<sup>th</sup> September, 2022 unless otherwise revised by the members of the company requisite majority in duly constituted general meeting.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to revise the remuneration of MD from time to time to the extent it may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Act read with schedule V thereto, and/or any guidelines prescribed by the Government from time to time and the said agreement between the Company and MD be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution."

5. To consider and approve re-appointment of Mrs. Arati Nath as the Chief Executive Officer ('CEO') of the Company for a period of 5 (Five) years

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

**"RESOLVED THAT** in accordance with the provisions of Section 2(18) and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act') and the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 (including any amendment(s), variation(s), Statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the provisions of Article of Association of the Company as amended from time to time and based on the recommendation of Nomination and Remuneration Committee and subject to such other consents and permissions, as may be required, approval of the Members of the Company be and are hereby accorded for re-appointment of Mrs. Arati Nath, as the Chief Executive Officer ('CEO') of the Company for a further period of 5 (Five) years with effect from conclusion of her existing/ current term i.e. 12<sup>th</sup> May, 2025 till 11<sup>th</sup> May, 2030, on such terms and conditions as set out in this resolution and the explanatory Statement annexed hereto including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during her tenure within the overall limits of Section 197 of the Act and as may be determined by the Board or a duly constituted committee thereof, from time to time, within the maximum limits of remuneration for CEO earlier approved by

the members of the company in the Annual General Meeting held on 29<sup>th</sup> September, 2022 unless otherwise revised by the members of the company requisite majority in duly constituted general meeting.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to revise the remuneration of CEO from time to time to the extent it may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Act read with schedule V thereto, and/or any guidelines prescribed by the Government from time to time and the said agreement between the Company and CEO be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

**By Order of the Board of Directors of  
Aartech Solonics Limited**

**Sd/-  
Amit Anil Raje  
Chairman & Managing Director  
DIN: 00282385**

**Place: Bhopal  
Dated: 05/09/2024**

**Registered Office:  
E-2/57, Ashirvad, Arera Colony,  
Bhopal- 462016 (MP)**

**NOTES:**

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 20/2021 dated December 8, 2021, Circular No. 2/2022 dated 5th May, 2022 and Circular No, 10/2022 dated 28th December, 2022 and latest being Circular No. 09/2023 dated 25th September, 2023 (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities Exchange Board of India (“SEBI Circular”) prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 42nd Annual General Meeting

(“AGM”) of the members of the Company will be held through VC/ OAVM and permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the members at a common venue. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the AGM through VC/OAVM is set out in this notice of the AGM and available at the Company’s website at [www.aartechsolonics.com](http://www.aartechsolonics.com).

2. **PURSUANT TO THE MCA AND SEBI CIRCULARS RELATED TO HOLD THE ANNUAL GENERAL MEETING OF THE COMPANY THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO-VISUAL MEANS (“OAVM”), PHYSICAL ATTENDANCE OF THE MEMBERS HAS BEEN DISPENSED WITH AND HENCE THERE IS NO REQUIREMENT FOR THE APPOINTMENT OF PROXIES. THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM. THE ATTENDANCE SLIP/ROUTE MAP/PROXY FORM ARE NOT ANNEXED TO THIS NOTICE.**
3. The details of technology provider and helpline number regarding any query/assistance for participation/e-voting in the e-AGM through VC/OAVM are as under:

|                  |                                                                                                                                                               |
|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name</b>      | <b>Mr. Sujit Halder</b>                                                                                                                                       |
| <b>Address</b>   | Office No S6-2, 6 <sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India |
| <b>Phone no.</b> | 7045571837                                                                                                                                                    |
| <b>Email</b>     | <a href="mailto:sujit@bigshareonline.com">sujit@bigshareonline.com</a>                                                                                        |

4. The relevant Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 related to the Special Business under item no. 4 to 5 of the accompanying notice to be transacted at the AGM is annexed hereto and the relevant details of the directors seeking appointment/ re- appointment at this AGM as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (‘Secretarial Standards’) are annexed hereto. Requisite declarations have been received from the directors of the Company seeking appointment/ reappointment.
5. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives for attending the AGM through VC/OAVM, participating thereat, and cast their votes through e-voting.
6. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution/authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the scrutinizer through its registered email address at [apvnpcs@yahoo.com](mailto:apvnpcs@yahoo.com) with a copy marked to Registrar and Transfer Agent i.e. Bigshare Services Private Limited, [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) and to the company at [compliance@artechsolonics.com](mailto:compliance@artechsolonics.com).
7. In terms of the provisions of Section 152 of the Act, Mr. Amit Anil Raje (DIN: 00282385), Executive Director of the Company, liable to retire by rotation at the ensuing Annual General Meeting and being eligible and offers himself for the re-appointment. The information required to be provided under the SEBI (LODR) Regulations,

2015 and the Secretarial Standards on General Meetings, regarding the directors whose appointment/reappointment/variation in the terms of appointment are proposed and the relevant information in respect of the business under item No. 3 as set out below are annexed hereto.

8. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) is Bigshare Services Private Limited having office at Office No S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093.
10. Copies of the financial statements (including Board's report, Auditor's report or other documents required to be attached therewith), such statements shall therefore be sent only by email to the members and to all other persons so entitled. Further, the notice for AGM shall be given only through emails registered with the Company, RTA and email ids provided by the depositories.
11. In terms of the MCA Circulars and in the view of the Board of Directors, all matters included in this Notice are unavoidable and hence are proposed for seeking approval at this AGM. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members upto the date of the AGM. All documents referred to in the accompanying Notice and the explanatory statement have been uploaded on the website of the Company at **[www.aartechsolonics.com](http://www.aartechsolonics.com)**. All shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this notice up to the date of AGM. Any member who seeks to inspect such documents can send an email to [compliance@artechsolonics.com](mailto:compliance@artechsolonics.com).
12. The Members can join the AGM, 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure as mentioned in the notice of AGM.
13. 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. However, this restriction shall not apply to large shareholders (shareholders holding 2% or more shareholding), Promoter/Promoter Group, 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.
14. In line with aforesaid circulars of the MCA and the SEBI, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ RTA.
15. As per the MCA Circular, members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act. Hence, the members who log-in to the video conferencing platform using the remote e-voting credentials shall be considered for record of attendance of such member for the AGM and

such member attending the meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

16. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:** In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories/RTA. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website [www.aartechsolonics.com](http://www.aartechsolonics.com), websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and Company's Registrar and Transfer Agent, Bigshare Services Private Limited at [http:// ivote@bigshareonline.com](http://ivote@bigshareonline.com).
17. **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations read with SEBI circular dated December 9, 2020 and aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its Member through Company's Registrar and Transfer Agent i.e. Bigshare Services Private Limited.
18. **Joining/Attending AGM through Cisco Webex:** Member will be provided with a facility to attend the AGM through video conferencing platform provided by Bigshare Services Private Limited. Members may access the shareholder's/ member's login by using the remote e-voting credentials.
19. **Voting during the AGM through Cisco Webex:** Members who are present at the AGM through VC/OAVM and have not cast their vote on resolutions through remote e-voting may cast their vote during the AGM through the e-voting system provided by the Bigshare Services Private Limited during the AGM. Facility to cast vote will be made available on the Video Conferencing screen and will be activated once the Poll is announced at the Meeting.
20. **To speak during the AGM through Cisco Webex:** Members will be provided with a facility to attend the AGM through video conferencing platform provided by Bigshare Services Private Limited.
21. **Submission of questions/queries prior to the AGM:**
  - a) Members desiring any additional information with regard to Accounts/Annual Reports or has any question or query are requested to write to the Company Secretary on the Company's email-id i.e. [compliance@artechsolonics.com](mailto:compliance@artechsolonics.com) **at least 10 days before the date of the AGM**, so as to enable the Management to keep the information ready. Please note that, members questions will be answered only if they continue to hold the shares as of cut-off date.
  - b) In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") available at <https://ivote.bigshareonline.com>, under download section or send an email to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or Call at :- Tel : 1800 22 54 22.
22. The Company has fixed Monday, September 23, 2024 **as cut-off date** for identifying the members who shall be eligible to vote through remote e-voting facility or for participation and voting at the AGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on cut-off date shall be entitled to vote on the resolutions through the facility of Remote e-Voting or participate and vote at the AGM.

23. The Register of Members and the Share Transfer Books of the Company shall remain closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (**both day inclusive**) for the purpose of 42<sup>nd</sup> AGM and eligibility to participate in distribution of Dividend for the Financial Year 2023-24, if approved at this AGM.
24. The Board of Directors have recommended a final dividend of 0.25/- (Twenty-Five Paise) i.e. 5 % per equity share of ₹ 5/- each for the financial year 2023-24. The dividend on equity shares for the financial year 2023-24, if declared by the shareholder of the Company, will be paid within a period of 30 days from the date of the declaration at the Annual General Meeting.
25. If the final dividend is approved at the AGM, payment of such dividend will be paid to those members whose names appears in the company’s Register of Members and as beneficial owner as per the details to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) as at the close of business hours on Monday, September 23, 2024, after giving effect to all valid transmission in physical form lodged on or before Monday, September 23, 2024 with the Company and/or its Registrar and Share Transfer Agent.
26. Payment of dividend shall be made through electronic mode to the shareholders who have updated their bank account details. Dividend Warrants/Demand Drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details. To avoid delay in receiving dividend, shareholders are requested to update their bank details with their Depository Participants (where shares are held in dematerialised mode) and with Registrar and Transfer Agent i.e. Bigshare Services Private Limited (where the shares are registered in physical mode).
27. Pursuant to Finance Act, 2020 and press release of Central Board of Direct Taxes, if the company declared the dividend, the company is not required to pay the Dividend Distribution Tax but the dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/R&T Agent i.e. Bigshare Services Pvt. Ltd. (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). No communication on the tax determination/ deduction shall be considered after cut-off date i.e Monday, September 23, 2024. All communications/queries in this respect should be addressed to our RTA, Bigshare Services Private Limited.

**For Resident Members, tax shall be deducted at source under Section 194 of the Income Tax Act, 1961.**

|                                   |                                               |
|-----------------------------------|-----------------------------------------------|
| Members having a valid PAN        | 10% or as notified by the Government of India |
| Members not having PAN/ valid PAN | 20% or as notified by the Government of India |

No tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by the resident shareholders during the financial year 2024-25 does not exceed ₹ 5,000/-. In case where the shareholder provides Form 15G/Form 15H and provided that all the required eligibility conditions are met, no tax will be deducted at source.



Apart from above cases following categories of shareholders are exempt from tax deduction at source:

- a) Life Insurance Corporation of India [clause (a) to 2<sup>nd</sup> proviso to section 194]
- b) General Insurance Corporation of India/The New India Assurance Company Ltd/United India Insurance Company Ltd. / The Oriental Insurance Company Ltd./National Insurance Company Ltd. [clause (b) to 2<sup>nd</sup> proviso to section 194]
- c) any other insurer in respect of any shares owned by it or in which it has full beneficial interest [clause (c) to 2<sup>nd</sup> proviso to section 194].

The following payees are also not subject to TDS in view of the provisions of sections 196, 197A of the Income Tax Act, 1961 and CBDT notification:

- a) Government [section 196(i)];
- b) Reserve Bank of India [section 196(ii)];
- c) a corporation established by or under a Central Act which is, under any law for the time being in force, exempt from Income-tax on its income [section 196(iii)];
- d) Mutual Fund [section 196(iv)];
- e) any person for, or on behalf of, the New Pension System Trust referred to in Section 10(44) [sub section 1E to section 197A].
- f) Category I or a Category II Alternative Investment Fund (registered with SEBI as per section 115UB) as per Notification 51/2015 since their income, other than profits and gains of business and profession.

For Foreign Portfolio Investor (FPI) category Shareholders, taxes shall be deducted at source under Section 196D of the Income Tax Act, 1961 at 20% (plus applicable surcharge and cess) on the amount of dividend payable.

For other Non-resident Shareholders, taxes are required to be deducted in accordance with the provisions of Section 195 of the Income tax Act, 1961, at the rates in force. As per the relevant provisions of the Income tax Act, 1961, the tax shall be deducted at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. However, as per Section 90(2) of the Income tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. To avail benefit of rate of deduction of tax at source under DTAA, such non-resident shareholders will have to provide the following:

1. Self-attested copy of the PAN allotted by the Indian Income Tax authorities;
2. Tax residency certificate from the jurisdictional tax authorities confirming residential status [for the dividend declared in FY 2024-25] – TRC
3. Declaration by the non- resident in prescribed form 10F
4. Self-declaration by the non-resident shareholder as to:
  - Eligibility to claim tax treaty benefits based on the tax residential status of the shareholder, including having regard to the Principal Purpose Test (if any), introduced in the applicable tax treaty with India;
  - No Permanent Establishment/fixed base in India in accordance with the applicable tax treaty;
  - Shareholder being the beneficial owner of the dividend income to be received on the equity shares.

Further the Finance Act, 2021 has inserted the provisions of Section 206AB of the Act with effect from July 1, 2021. The provisions of Section 206AB of the Act require the Company to deduct tax at higher rates, as mentioned, from dividend amount paid/credited to Members who (a) have not filed return of income for two previous assessment years; and (b) are subjected to tax deduction/collection at source, in aggregate, amounting to ₹ 50,000 or more in each of such two years.

In order to enable us to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Income tax Act, 1961, we request you to upload the abovementioned details and documents in the format as provided by the Bigshare Services Private Limited on the email id [compliance@aartechsolonics.com](mailto:compliance@aartechsolonics.com) by 05.00 p.m. IST on or before Monday, September 23, 2024.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by Non-Resident shareholder.

Shareholders who are exempted from TDS provisions through any circular or notification may provide documentary evidence in relation to the same, to enable the Company in applying the appropriate TDS on Dividend payment to such shareholder.

A Resident individual member having valid PAN, subject to fulfilment of conditions specified in the Income Tax Act, 1961 can provide Form No. 15G/15H, to avail the benefit of non-deduction of tax at source. Resident shareholders may also submit any other document(s) as prescribed under the Income Tax Act, 1961 to claim a lower/Nil withholding tax. Mentioning PAN is mandatory for Members who will be providing Form 15G/15H or any other documents to claim a lower/Nil withholding tax. No tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received by them during Financial Year 2024-25 does not exceed ₹ 5000/-.

For Non-Resident members, taxes are required to be withheld in accordance with the provisions of the Income Tax Act, 1961, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess). Certain nonresident members may be eligible to avail the benefit conferred by the Double Tax Avoidance Agreement (DTAA) between India and the Country of residence of shareholder, subject to fulfilment of conditions attached thereto. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-Resident members. To avail beneficial rates under DTAA, the Non-Resident members will have to provide certain documents viz; Tax Residency Certificate for FY 2024-25 from the jurisdictional tax authorities confirming residential status, Form 10F as prescribed under Income tax rules, self-attested copy of Permanent Account Number ('PAN') card, self-declaration in the format prescribed by the Company. In order to enable the Company to determine the appropriate tax rate at which tax must be deducted at source under the respective provisions of the Income tax Act, 1961, members are requested to upload the above-mentioned details and documents in the format as provided by the Bigshare Services Private Limited on the email id [compliance@aartechsolonics.com](mailto:compliance@aartechsolonics.com) by 05.00 p.m. IST on or before Monday, September 23, 2024.

28. In terms of Section 72 of the Companies Act, 2013, Nomination facility is available to individual members holding shares in the physical form. The members who are desirous of availing this facility, may kindly write to the Company, R&T Agent i.e. Bigshare Services Pvt. Ltd. for nomination form by quoting their folio number.

29. Pursuant to Section 124 of the Companies Act, 2013, the Company has unpaid or unclaimed dividends declared for the financial year 2019-20, 2020-21, 2021-22 and 2022-23 dividends on the website of the Company and the same can be accessed through the link [www.aartechsolonics.com](http://www.aartechsolonics.com)
30. Further pursuant to Section 124(5) the amount in the unpaid dividend account if remains unclaimed or unpaid for a period of seven years, then such amount along with interest accrued be liable to be transferred to the Investors Education and Protection Fund, however there is no unpaid/unclaimed divided which is liable to the transferred to the IEPF.
31. **Investor Grievance Redressal:** The Company has designated an e-mail ID viz. [compliance@artechsolonics.com](mailto:compliance@artechsolonics.com) to enable the Investors to register their complaints, if any.
32. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market.
33. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>)
34. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Transfer Agent/Company.
35. Pursuant to the amendment in Regulation 40 of SEBI (LODR) Regulations, 2015, vide Gazette notification dated June 8, 2018, effective from April 1, 2019, barred physical transfer of shares of listed companies and mandated transfer only through demat. However, the investors are not barred from holding shares in physical form.
- 36. PROCEDURE AND INSTRUCTION FOR REMOTE E-VOTING.**
- i. The voting period begins on Friday, September 27, 2024 (09.00 a.m. IST) and ends on Sunday, September 29, 2024 (05.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Monday, September 23, 2024 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
  - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- iv. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- v. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

**Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:**

| <b>Type of shareholders</b>                                               | <b>Login Method</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | <p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi Tab and then user your existing my easi username &amp; password..</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see <b>e-Voting page of BIGSHARE</b> the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all <b>e-Voting Service Providers i.e. BIGSHARE</b>, so that the user can visit the e-Voting service providers’ website directly.</p> <p>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>.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <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 able to see the e-Voting option where the evoting is in progress, and also able</p> |

|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Individual Shareholders holding securities in demat mode with NSDL</p>                                            | <p>to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                                                                                                      | <p>If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name BIGSHARE</b> and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> |
|                                                                                                                      | <p>If the user is 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</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                                                                                                      | <p>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 name BIGSHARE</b> and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>                                           |
| <p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>                                                                                                                                                                                                                                                                                                        |

**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. CDSL and NSDL**

| <b>Login type</b>                                                         | <b>Helpdesk details</b>                                                                                                                                                      |
|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | 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 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | 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   |

**1. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>.
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

***Note:** If you have not received any user id or password, please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘Forgot your password?’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

*(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

**2. Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on **“VIEW EVENT DETAILS (CURRENT)”** under **‘EVENTS’** option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **“VOTE NOW”** option which is appearing on the right-hand side top corner of the page.
- Cast your vote by selecting an appropriate option **“IN FAVOUR”, “NOT IN FAVOUR”** or **“ABSTAIN”** and click on **“SUBMIT VOTE”**. A confirmation box will be displayed. Click **“OK”** to confirm, else **“CANCEL”** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **“CHANGE PASSWORD”** or **“VIEW/UPDATE PROFILE”** under **“PROFILE”** option on investor portal.

**3. Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on **“REGISTER”** under **“CUSTODIAN LOGIN”**, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **“User id and password will be sent via email on your registered email id”**.
- **NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on **‘LOGIN’** under **‘CUSTODIAN LOGIN’** tab and further Click on **‘Forgot your password?’**
- Enter **“User ID”** and **“Registered email ID”** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **‘RESET’**.  
(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

**Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, Bigshare E-voting system page will appear.

**Investor Mapping:**

- First you need to map the investor with your user ID under **“DOCUMENTS”** option on custodian portal.
  - Click on **“DOCUMENT TYPE”** dropdown option and select document type power of attorney (POA).
  - Click on upload document **“CHOOSE FILE”** and upload power of attorney (POA) or board resolution for respective investor and click on **“UPLOAD”**.

**Note:** The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

**Investor vote File Upload:**

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

**Helpdesk for queries regarding e-voting:**

| Login type                                                                                     | Helpdesk details                                                                                                                                                                                                                                                                                                                                                                                       |
|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode. | In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22. |

**4. Procedure for joining the AGM/EGM through VC/ OAVM**

**For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM/EGM are as under:-**

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.



- Only those members/shareholders, who will be present in the AGM/EGM 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/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

**Helpdesk for queries regarding virtual meeting:**

**In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.**

**37. OTHER INSTRUCTIONS RELATED TO REMOTE E-VOTING.**

- i. Further in Compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and pursuant to the provisions of Section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically. The Company has engaged the services of **Bigshare Services Private Limited** for conducting of the e-AGM and providing e-voting facility to all its members.
- ii. Members who are present at the e-AGM through VC/ OAVM and have not cast their vote on resolutions through remote e-voting, may cast their vote during the e-AGM through e-voting system provided by **Bigshare Services Private Limited** during the e-AGM. The members who had cast their vote by remote e-voting prior to the meeting may also attend the e-AGM but shall not be entitled to cast their vote again during the e-AGM.
- iii. The e-voting period commences on Friday, September 27, 2024 (09.00 a.m. IST) and ends on Sunday, September 29, 2024 (05.00 p.m. IST). The e- voting module shall be disabled by Bigshare Services Private Limited for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast their vote again.
- iv. Voting rights of a member /beneficial owner (in case of electronic shareholding) shall be in proportion to his share in the paid-up equity share capital of the Company as on the cut-off date. As per the Secretarial Standard SS-2 on General Meetings 'cut-off date' means a date not earlier than 7 days before the date of general meeting.
- v. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Monday, September 23, 2024 may obtain the login ID and password by contacting Bigshare Services Private Limited.
- vi. CS Avadhesh Parashar, Practicing Company Secretary, Partner of M/s APVN & Associates, Company Secretaries (Membership No. FCS 11543; CP No. 9067) having office address at IInd Floor, Bakshi Complex, Plot no. 68,

Zone -II, M.P. Nagar, Bhopal - 462011 has been appointed as the Scrutinizer to scrutinize the Remote e- voting and e-voting process during e-AGM in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make a Consolidated Scrutinizer's Report and submit to the Chairman or a person authorized 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.aartechsolonics.com](http://www.aartechsolonics.com) and website of Bigshare Services Private Limited, [ivote.bigshareonline.com](http://ivote.bigshareonline.com). The result will simultaneously be communicated to the stock exchanges where the shares of the Company are listed within two working days of conclusion of the Annual General Meeting of the Company.

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT, PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2:**

| Particulars                                                                             | Mr. Amit Anil Raje                                                                                                                                         | Mr. Arati Nath                                                             |
|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| DIN                                                                                     | 00282385                                                                                                                                                   | 08741034                                                                   |
| Date of first appointment at the Board                                                  | 01/04/2007                                                                                                                                                 | 12/05/2020                                                                 |
| Date of Birth                                                                           | 16/03/1974                                                                                                                                                 | 31/12/1980                                                                 |
| Qualification                                                                           | B.Tech. (Electrical Engineering) from I.I.T Mumbai (1995) and M.S.E.E. (Power System and Power Electronics) from University of Minnesota, Minneapolis, USA | Post Graduate Diploma in Business Analytics- Finance, Bachelor of Commerce |
| Nature of expertise in specific functional areas                                        | Management                                                                                                                                                 | Management                                                                 |
| Directorship in the Boards of other Indian listed entities                              | Nil                                                                                                                                                        | Nil                                                                        |
| Membership/ Chairmanship in Committees of other Indian listed entities                  | Nil                                                                                                                                                        | Nil                                                                        |
| Number of shares held in the Company                                                    | 4690800                                                                                                                                                    | 411705                                                                     |
| Disclosures of relationship between Directors inter-se                                  | Son of Mr. Anil Anant Raje and Brother of Mrs. Arati Nath                                                                                                  | Daughter of Mr. Anil Anant Raje and Sister of Mr. Amit Anil Raje           |
| Number of Board Meetings attended during the year i.e. (April 01, 2023- March 31, 2024) | 10 out of 10                                                                                                                                               | 10 out of 10                                                               |
| Skill & Capabilities                                                                    | Kindly refer Corporate Governance Report                                                                                                                   | Kindly refer Corporate Governance Report                                   |

**Annexure to the notice of Annual General Meeting**

(Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013)

**As required by Section 102 of the Act, the following explanatory statement sets out all material facts relating to the businesses mentioned under Item Nos. IV to V of the accompanying Notice.**

**Item No. 4**

The Members of the Company at the Annual General Meeting held on 24th September, 2020 approved change in designation of Mr. Amit Anil Raje (DIN: 00282385) from Whole-time Director to Managing Director of the Company for a period of five years with effect from May 12, 2020 to May 11, 2025 on the payment of remuneration for two years and perquisites and other terms and conditions as approved by the shareholders at the said 38<sup>th</sup> Annual General Meeting of the Company. Furthermore, the Company sought approval from the shareholders at the 40<sup>th</sup> Annual General Meeting held on September 09, 2022 with respect to the payment of remuneration for Mr. Amit Anil Raje not exceeding Rs. 36,00,000/- per annum (Rupees Thirty-Six Lakh only) along with other perquisites and allowances as per rule of the Company.

Mr. Amit Anil Raje, Managing Director of your Company, is a qualified engineer with B.Tech. (Electrical Engineering) from I.I.T Mumbai (1995) and M.S.E.E. (Power System and Power Electronics) from University of Minnesota, Minneapolis, USA. He has been a Director of your Company since 01st April 2007. He was further appointed as a Whole Time Director in the company. He has a remarkable professional career and holds more than 23 years of experience at Aartech. He now spearheads all the new activities and developments in line with the stated objectives of the company. His interests are in working on selected and specialized energy applications in the field of control, protection and Automation, process continuity with Fast Bus Transfer, Energy Storage and Pulse Power Application using Ultracapacitors, Fault Current Limiters, Power Quality Solution, Load Limiting and other such custom specific application. His exceptional governance skills have been instrumental in fostering a culture of integrity and accountability within our organization, while his insightful expertise consistently guides our strategic decision-making processes, offering invaluable direction to the management team. Under his exceptional leadership and vast visionary, the shares of the company migrated from SME platform of BSE to main Board of BSE and National Stock Exchange of India Limited w.e.f. 10<sup>th</sup> July, 2023.

As the existing tenure of Mr. Amit Anil Raje, Managing Director of the Company will expire on May 11, 2025 and considering his vast experience which he carries and valuable services rendered by him for the growth of the Company, the Board of Directors of the Company ("Board"), at its meeting held on Thursday, September 05, 2024 and based on the recommendation of Nomination and Remuneration Committee and subject to the approval of members in the ensuing Annual General Meeting, Mr. Amit Anil Raje (DIN: 00282385), be and is hereby re-appointed as Managing Director of the Company, for a further period of 5 (Five) years w.e.f. 12<sup>th</sup> May, 2025 to 11<sup>th</sup> May, 2030, liable to retire by rotation, on the payment of remuneration and perquisites and other terms and conditions as approved by the shareholders at the 40<sup>th</sup> Annual General Meeting of the Company held on September 09, 2022.

As per the proviso of Section 196 (1) of the Companies Act, 2023, no re-appointment shall be made earlier than one year before the expiry of his term. In the present case of the company the term of Mr. Amit Anil Raje is going to expire on May 11, 2025, so the approval accorded from the Members of the Company is well within the provisions of Section 196 of the Companies Act, 2023.

Mr. Amit Anil Raje (DIN: 00282385) is not disqualified from being appointed as a Managing Director of the Company in terms of Section 164 of the Act and has given his consent to act as the Managing Director of the Company.

Accordingly, consent of the members is sought for the re-appointment of Mr. Amit Anil Raje (DIN: 00282385) as the Managing Director of the Company, in terms of the provisions of Section 196, 197, 203 and read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under and the Articles of Association of the Company.

Except Mr. Anil Anant Raje and Mrs. Arati Nath (the relatives), none of the other directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The Board of Directors therefore, recommend passing of the Special Resolution as set out in Item No. 4 of the accompanying Notice for the approval of the Members.

#### **Item No. 5**

The Members of the Company at the 38<sup>th</sup> Annual General Meeting held on 24<sup>th</sup> September, 2020 approved appointment of Mrs. Arati Nath as Chief Executive Officer ('CEO') of the Company for a period of five years with effect from May 12, 2020 to May 11, 2025 on the payment of remuneration, perquisites, allowances and other terms and conditions as approved by the shareholders at the said 38<sup>th</sup> Annual General Meeting of the Company. Furthermore, the Company sought approval from the shareholders at the 40<sup>th</sup> Annual General Meeting held on September 09, 2022 with respect to the payment of remuneration for Mrs. Arati Nath, as a CEO and Director, not exceeding Rs. 35,00,000/- per annum (Rupees Thirty-Five Lakh only) along with other perquisite and allowances as per rule of the Company.

Arati Nath, CEO and Director of your Company has overall more than 17 years of experience in the field of Finance. She is PGDBA-Finance (Welingkar Institute of Management, Mumbai), Bachelor in Commerce from Pune University. She held the position of a General Manager, Operations in Aartech Solonics Limited from April, 2015 and later held the position of Chief Financial Officer (CFO) from December, 2017. She is continuing to be a part of the Company as a Director & CEO of the company since May, 2020 onwards till date. Being a post graduate diploma in Business Analytics- Finance and bachelor in Commerce, she has made the Company's technical department more stable by incorporating new technologies and processes.

As the existing tenure of Mrs. Arati Nath, CEO of the Company will expire on May 11, 2025 and considering her vast experience which she carries and valuable services rendered by her for the growth of the Company, the Board of Directors of the Company ("Board"), at its meeting held on Thursday, September 05, 2024 and based on the recommendation of Nomination and Remuneration Committee and subject to the approval of members in the ensuing Annual General Meeting, re-appointed Mrs. Arati Nath as Chief Executive Officer (CEO) of the Company, for a further period of 5 (Five) years w.e.f. 12<sup>th</sup> May, 2025 to 11<sup>th</sup> May, 2030, on the payment of remuneration and perquisites and other terms and conditions as approved by the shareholders at the 40<sup>th</sup> Annual General Meeting of the Company held on September 09, 2022.

As per the proviso of Section 196 (1) of the Companies Act, 2023, no re-appointment shall be made earlier than one year before the expiry of their term. In the present case of the company, the term of Mrs. Arati Nath as the CEO of the Company is going to expire on May 11, 2025, so the approval accorded from the Members of the Company is well within the provisions of Section 196 of the Companies Act, 2023.

Mrs. Arati Nath is not disqualified from being appointed as a CEO of the Company and has given her consent to act as the Chief Executive Officer of the Company.

Accordingly, consent of the members is sought for the re-appointment of Mrs. Arati Nath as the CEO of the Company, in terms of the provisions Section 203 and read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under and the Articles of Association of the Company.

Except Mr. Anil Anant Raje and Mr. Amit Anil Raje (the relatives), none of the other directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The Board of Directors therefore, recommend passing of the Special Resolution as set out in Item No. 5 of the accompanying Notice for the approval of the Members.

**By Order of the Board of Directors of  
Aartech Solonics Limited**

**Sd/-  
Amit Anil Raje  
Managing Director  
DIN: 00282385**

**Place: Bhopal  
Dated: 05/09/2024**

**Registered Office:  
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