



ARROW GREENTECH LIMITED

Registered Off: 1/F Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai- 400053

CIN: L21010MH1992PLC069281

Tel – 022 49693224/ 022 49743759, Email- poonam@arrowgreentech.com

NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the EXTRA ORDINARY GENERAL MEETING of Arrow Greentech Ltd. will be held on, Friday, the November 11, 2022 at 4:00 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 EGM shall be deemed to be made thereat, to transact the following business:

SPECIAL BUSINESSES:

Item No. 1: Increase in the Authorized Share Capital and Consequent Alteration of Memorandum of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and all other applicable provisions, if any, under the Companies Act, 2013 (“the Act”), (including any amendment thereto or re-enactment thereof), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the Members of the Company be and is hereby accorded to increase the existing Authorized Share Capital of the Company of Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Face Value of Rs. 10/- (Rupee Ten Only) each to Rs. 17,50,00,000/- (Rupees Seventeen Crores Fifty Lakhs Only) divided into 1,75,00,000 (One Crore Seventy Five Lakhs) Equity shares of Face Value of Rs. 10/- (Rupees Ten Only) each by addition of 25,00,000 (Twenty Five Lakhs) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

“V. The Authorized Share Capital of the Company is Rs. 17,50,00,000/- (Rupees Seventeen Crores Fifty Lakhs Only) divided into 1,75,00,000 (One Crore Seventy Five Lakhs) Equity shares of Face Value of Rs. 10/- (Rupees Ten Only) each.”

RESOLVED FURTHER THAT Mr. Shilpan Patel, Chairman & Managing Director and/ or Mr. Neil Patel, Jt. Managing Director of the Company and/or Ms. Poonam Bansal, Company Secretary, be and are hereby authorized severally to sign and submit required e-forms with the Ministry of Company Affairs – MCA and to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

Item No. 2: ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS:

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

“RESOLVED THAT pursuant to Section 23, 62 (1)(c), Section 42 and other applicable provisions of the Companies Act, 2013 and the rules framed there under (including any statutory modification or re-enactment thereof, for the time being in force) and enabling provisions in the Memorandum and Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations") and the Listing Agreement entered into by the Company with the Stock Exchange where the shares of the Company are listed and subject to approvals, consents, permissions and sanctions of any

other authorities / institutions and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors (hereinafter referred to as the "Board" which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent and approval of the members of the Company ("Members") be and is hereby accorded to the Board to create, offer, issue, allot and deliver in one or more tranches upto 10,00,000 (Ten Lakhs) fully paid up Equity Shares of the Company having a Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 108/- (Rupees One Hundred and Eight only) per Equity Share (including a premium of Rs. 98/- (Rupees Ninety Eight Only) per share ('Preferential Allotment Price'), aggregating to not exceeding Rs. 10,80,00,000/- (Rupees Ten Crores Eighty Lakhs only) and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other provisions of law as may be prevailing at the time to the below allottees.

Sr. No.	Name	Current Status / Category	No. of Equity Shares Proposed to be issued
1.	Mr. Shilpan Patel	Promoter	4,40,000
2.	Mr. Ajay Parikh	Non-Promoter	5,00,000
3.	Mr. Haresh Mehta	Non-Promoter	60,000
Total			10,00,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for determining the minimum issue price for the Preferential Allotment of the Equity Shares is the 11th October 2022, being the date 30 days prior to the date of this Extra-Ordinary General Meeting and the minimum issue price has been determined accordingly in terms of the applicable provisions of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Equity Shares to be issued to the Proposed Equity Allottee(s) in the preferential issue shall be listed on the Stock Exchange where the existing Equity Shares are listed.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to the following terms and conditions apart from others as prescribed under applicable laws and regulations:

- i. The Equity Shares to be issued and allotted in the manner aforesaid shall rank *pari passu* with the existing Equity Shares of the Company in all respects (including voting powers and the right to receive dividend) from the date of allotment and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- ii. The Equity Shares shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the members, provided that in case the allotment of Equity Shares is subject to receipt of any approval from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.
- iii. Allotment shall only be made in dematerialized form;
- iv. The Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of SEBI ICDR Regulations and shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue of Equity Shares), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer and acceptance of such conditions as may be imposed or prescribed by any

regulatory, statutory authority or Government of India, while granting such approvals, consents, permissions and sanctions, issuing and allotment of the Equity Shares including the resultant Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, filing of necessary forms with Registrar of Companies, Opening of separate bank account, filing of corporate action forms with depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s) / Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and matters and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT a certify true copy of the resolution may be given to the concerned authority(ies), Party(ies), Department(s) etc.”

Item No.3: Approval of Related Party Transaction

To consider and if thought fit, to pass with or without modification, the following as Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 188 and other applicable provisions of The Companies Act, 2013 if any, approval of the members be and is hereby accorded for entering into related party transactions by the Company, with effect from 1st October, 2022 up to the maximum amounts per annum as appended below:

The below item is in addition to the approval already taken.

The details of said Related Party Transactions are given here in below in a tabular format for kind perusal of the members:

MAXIMUM VALUE OF CONTRACT /TRANSACTION (PER ANNUM) W.E.F 1 st October 2022 (Rs. In Crores)	Transaction defined u/s 188 (1) of the Companies Act, 2013				
	Sale, purchase or supply of any goods or materials; (a)	Selling or otherwise disposing of, or buying, property of any kind (b)	Leasing of property of any kind (c)	Availing or Rendering of any services; (d)	Related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; (e)
*DIRECTORS/ KMP'S / RELATIVES OF DIRECTORS AND KMPs / OTHER FIRMS AND COMPANIES in which directors have some interest as per the provisions of section 2(76) of the Companies Act, 2013	-	-	-	-	-
Arrow Business Advisory Private Limited	-	-	1	-	-
Advance Secure Products B.V.	10	-	-	10	

*On actual basis, exempted being in the ordinary course of business and on arm's length basis

RESOLVED FURTHER THAT to give effect to this Resolution the Board of Directors and / or any Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all acts, deeds, things as may be necessary in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings related thereto”.

Item No. 4: 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 Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities and consent of the Members of the Company be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof) to sell stake or transfer or otherwise dispose-off its whole or part of investments/shareholding in Avery Pharmaceuticals Private Limited, which is a wholly owned subsidiary Company of the Company, to the purchaser/third party investor, for a consideration as determined by independent valuer or such higher value, to be discharged in form of cash and/or kind, on such terms and conditions and with such modifications as the Board may deem fit and appropriate in the interest of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do and perform all such acts, deeds, matters and things as it may, in their absolute discretion, deem fit, necessary, proper or desirable, including finalizing, varying and settling the terms and conditions of such sale and to finalize, execute, deliver and perform the agreement, contracts, deeds, undertakings, and other documents in respect thereof and seek the requisite approvals, consents and permissions as may be applicable.”

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 EGM, forms part of this Notice.
2. In view of the ongoing COVID-19 pandemic and pursuant to General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021 and all other relevant circulars issued by the Ministry of Corporate Affairs (collectively referred to as ‘MCA Circulars’), the Company is convening the Extra- Ordinary General Meeting through Video Conferencing (‘VC’) or Other Audio-Visual Means (‘OAVM’), without the physical presence of the Members. Participation of members through VC / OAVM will be reckoned for the purpose of quorum for the EGM as per section 103 of the Companies Act, 2013.
3. The Members can join the Extra- Ordinary General Meeting 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 Extra- Ordinary General Meeting 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 EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the Extra- Ordinary General Meeting 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 Extra-Ordinary General Meeting. 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 Extra- Ordinary General Meeting will be provided by NSDL.
6. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the Extra- Ordinary General Meeting 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 EGM 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 EGM, pursuant to Section 113 of the Act, to Company Secretary of the Company at poonam@arrowgreentech.com.
9. Members whose shareholding is in the electronic mode are requested to intimate any change in their address to their respective Depository Participants.
10. Members seeking any information with regard to the accounts or any document to be placed at the EGM, are requested to write to the Company on or before Tuesday November, 08, 2022 through email on poonam@arrowgreentech.com. The same will be replied / made available by the Company suitably

11. INSTRUCTIONS FOR E-VOTING AND JOINING THE EGM ARE AS FOLLOWS.

The remote e-voting period commences on Tuesday, November 08, 2022 (9:00 a.m. IST) and ends on Thursday, November 10, 2022 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, November 04, 2022 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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 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. 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 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. 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. 2. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. 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</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. 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.</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. 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?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

<p>c) For Members holding shares in Physical Form.</p>	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company 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".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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.: 1800-222-990 or send a request at evoting@nsdl.co.in.
4. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the EGM, 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 EGM 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 EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 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 EGM.
3. 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 EGM.
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 EGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM 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 EGM 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 Tuesday, November 01, 2022 (9:00 a.m. IST) to Tuesday, November 08, 2022 (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 EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM for smooth conduct of the EGM.

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.

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

Item No. 1: Increase in Authorized share capital and Alteration of Capital clause of Memorandum of Association:

The Present Authorized Capital of the Company is Rs. 15,00,00,000 (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity shares of Rs. 10/- each.

A proposal for Preferential Issue of 10,00,000 (Ten Lakhs) Equity Shares have been submitted for the approval of Shareholders under item no. 2 of this Notice.

To enable the Preferential Issue, the Company would be required to increase the Authorised Share Capital to Rs. 17,50,00,000 (Rupees Seventeen Crores Fifty Lakhs only) divided into 1,75,00,000 (One Crores Seventy Five Lakhs) Equity Shares of Rs. 10/- each by creation of additional 25,00,000 (Twenty Five Lakhs Only) Equity shares of Rs.10/- each aggregating Rs. 2,50,00,000/- (Rupees Two Crores Fifty Lakhs Only) ranking *pari-passu* in all respect with the existing Equity Shares of the Company. Consequently, the Capital Clause as appearing in the Memorandum of Association of the Company would need to be altered to reflect the increased Authorised Share Capital.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at the Registered Office between 11.00 a.m. to 1.00 p.m. on any working day of the Company.

The Board of Directors recommends the passing of this Resolution as an Ordinary resolution.

None of the Directors / key managerial persons of the Company or their relatives are interested, financially or otherwise, in the aforesaid resolution.

Item no. 2: Issue of Equity Shares on Preferential basis:

The Special Resolution contained in Item No. 2 of the notice, have been proposed pursuant to the provisions of Sections 23, 42 and 62 of the Companies Act, 2013, to issue and allot up to 10,00,000 Equity shares of face value of Rs. 10/- each at an issue price of Rs. 108/- each, aggregating up to Rs. 10,80,00,000 (Rupees Ten Crores Fifty Lakhs only).

The Board of Directors of the Company ("Board") in their meeting held on 17th October, 2022 subject to necessary approval(s), have approved the proposal for raising of funds by way of create, offer, issue and allot upto 10,00,000 Equity Shares of Rs. 10/- each of the Company, at a price of Rs. 108/- (Rupees One Hundred and Eight only) per Equity Share to Promoter and Non-Promoter investors of the Company in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

As per Companies Act, 2013 and Rules made thereunder (the 'Act'), and in accordance with the provisions of the SEBI (ICDR) Regulations as amended, and on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations, the issue of Equity Shares requires approval of the Members by way of a special resolution. The Board therefore, seeks approval of the Members as set out in the notice, by way of a special resolution.

1. The other details/disclosures of the Preferential Issue are as follows: -

a) Objects of the Preferential Allotment:

The object of this preferential issue is to utilize the proceeds to meet working capital requirement and expansion of business, general corporate purpose and such other purpose as the Board may decide from time to time.

b) Particulars of the offer including date of passing of Board Resolution, kind of Securities offered, class of persons, maximum number of Securities to be issued and the Issue Price:

The Board, at its meeting held on 17th October, 2022 has, subject to the approval of the Company's Members and such other approvals as may be required, approved the Preferential Issue, involving the issue and allotment of upto 10,00,000 Equity Shares, fully paid-up, at the price of Rs. 108/- per Equity Share (issue at Par), aggregating to Rs. 10,80,00,000/- (Rupees Ten Crores Eighty Lakhs only), on a preferential basis to the proposed allottees, such price being not less than the minimum price as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

c) Proposed time within which the preferential issue shall be completed

As required under Regulation 170 of the SEBI ICDR Regulations, Preferential Issue of the Equity Shares shall be completed within a period of 15 (fifteen) days from the date of passing of this special resolution or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. However, if any approval or permissions by any regulatory or statutory authority or the Central Government for allotment is necessary or required, the period of 15 (fifteen) days shall commence from the last date of such approval or permission being obtained.

d) The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer and Consequential Changes in voting Rights and Change in Control:

The Equity Shares shall be offered to the Promoter and Non-Promoter categories of persons and they all have indicated their intention to subscribe to the Preferential Allotment as detailed at point "e)" of the Explanatory Statement.

None of the Directors or Key Managerial Personnel or Promoters of the Company except Mr. Shilpan Patel, Chairman & Managing Director & Promoter, Mrs. Jigisha Patel, Non-Executive Non Independent Woman Director who is wife of Mr. Shilpan Patel and Neil Patel, Jt. Managing Director who is son of Mr. Shilpan Patel and Mr. Haresh Mehta, Independent Director of the Company who intends to subscribe Equity Shares proposed to be issued under the Preferential Allotment. There will be no change in Control/ Management. However, voting rights will change in tandem with the shareholding pattern.

- e) The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter.

Sr. No.	Name	Current Status / Category	No. of Equity Shares Proposed	Proposed Status / post preferential Issue / Category
1.	Mr. Shilpan Patel	Promoter	4,40,000	Promoter
2.	Mr. Ajay Parikh	Non-Promoter	5,00,000	Non-Promoter
3.	Mr. Haresh Mehta	Non-Promoter	60,000	Non-Promoter
Total			10,00,000	

- f) **Relevant Date:** In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the minimum issue price for the Preferential Allotment of the Equity Shares is 11th October, 2022, being the date 30 days prior to the date of this Extra-Ordinary General Meeting.

g) Pricing of the Issue:

Basis or justification for the price (including premium, if any) at which the offer or invitation is being made: The Equity Shares of the Company are listed on Stock Exchanges viz, BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE', together with BSE referred to as 'Stock Exchanges'). The Equity Shares are frequently traded and NSE, being the Stock Exchange with higher trading volumes for the said period, has been considered in accordance with the SEBI (ICDR) Regulations.

As per the provisions of the SEBI (ICDR) Regulations, the Equity Shares will be issued at a price of Rs. 108/- per Equity Share which is more than the higher of the following:

- (a) Rs.98.13 per Share – being the 90 trading days' volume weighted average price of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes for the said period) preceding the Relevant Date; or
- (b) Rs. 104.82 per Share – being the 10 trading days' volume weighted average prices of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes for the said period) preceding the Relevant Date.

h) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control proposed allottee(s) of Equity Shares.

Sr. No.	Name	Identity of the Natural person who is the ultimate Beneficial owner proposed to be allotted and/or who ultimately control proposed allottee(s) of Equity Shares
1.	Mr. Shilpan Patel	Not applicable
2.	Mr. Ajay Parikh	Not applicable
3.	Mr. Haresh Mehta	Not applicable

- i) The pre issue and post issue shareholding pattern of the Company as on September 30, 2022 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is mentioned herein below:

	Description	Pre-Issue shareholding		Post-Issue shareholding	
		No. of Shares	Percentage (%) of Holding	No. of Share	Percentage (%) of holding
(A)	Shareholding of Promoter and Promoter Group				
1	Indian				
(a)	Individuals/ Hindu Undivided Family	89,14,541	63.28	93,54,541	62.00
(c)	Bodies Corporate	9,96,014	7.07	9,96,014	6.60
(d)	Financial Institutions/ Banks	0	0	0	0
(e)	Any Others (Specify)	0	0	0	0
	Sub Total(A)(1)	99,10,555	70.35	1,03,50,555	68.68
2	Foreign				
A	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0
B	Bodies Corporate	0	0	0	0
C	Institutions	0	0	0	0
D	Any Other (specify)	0	0	0	0
	Sub Total(A)(2)	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	99,10,555	70.35	1,03,50,555	68.60
(B)	Public shareholding				
1	Institutions				
(a)	Mutual Funds/ UTI	0	0	0	0
(b)	Foreign Portfolio Investors	1385	0.01	1385	0.00
(b)	Any Other (specify)FDI	0	0	0	0
	Sub-Total (B)(1)	1385	0.01	1385	0.00
B 2	Non-institutions				
(a)	Bodies Corporate	86,390	0.61	86,390	0.57
(b)	Resident Individual holding nominal share capital up to Rs. 2 lakhs.	24,05,582	17.08	24,05,582	15.94
(c)	Resident individual holding nominal share capital in excess of Rs. 2 lakhs.	9,75,079	6.92	15,35,079	10.18

(d)	Key Managerial Personnel	39	0.00	39	0.00
(e)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	900	0.00	900	0.00
(f)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	0	0	0	0
(g)	Investor Education and Protection Fund (IEPF)	1,91,084	1.36	1,91,084	1.27
(h)	Non Resident Indians (NRIs)	1,43,779	1.02	1,43,779	0.96
(i)	Foreign Companies	1,76,626	1.25	1,76,626	1.17
(j)	Body Corp-Ltd Liability Partnership	4,044	0.03	4,044	0.03
(k)	Hindu Undivided Family	1,90,753	1.35	1,90,753	1.27
(l)	Clearing Member	1,722	0.02	1,722	0.01
	Sub-Total (B)(2)	41,75,998	29.64	47,35,998	31.40
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	41,77,383	29.65	47,37,383	31.40
	TOTAL (A)+(B)	1,40,87,938	100.00	1,50,87,938	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued				
1	Promoter and Promoter Group	0	0	0	0
2	Public	0	0	0	0
	Sub-Total (C)	0	0	0	0
	GRAND TOTAL (A)+(B)+(C)	1,40,87,938	100.00	1,50,87,938	100.00

NOTE

1. The post issue shareholding pattern in the above table has been prepared on the basis that the Proposed Allottee would have subscribed to and been allotted all the Equity Shares. In the event for any reason, the Proposed Allottee does not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
2. It is further assumed that shareholding of the Company in all other categories will remain unchanged.

The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of Equity Shares Shares of the Company.

- j) **Lock-in Period:** The Equity Shares shall be locked-in for such period as may be specified under Regulations 167 and 168 of the SEBI ICDR Regulations.

The entire pre-preferential allotment shareholding of Promoters, Promoter group and non-promoter categories of persons shall be locked-in from the relevant date up to a period of 90 trading days from the date of the trading approval as specified under Regulation 167(6) of the SEBI ICDR Regulations.

k) **Undertakings:**

- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- Since the Company's Equity Shares are listed on recognized Stock Exchanges for a period of more than 90 Trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under specified under Regulations 163(1) (g) and (h) of the SEBI (ICDR) Regulations.
- None of the proposed allottee hold any Equity Shares in the Company except Mr. Shilpan Patel & Mr. Hareesh Mehta.
- The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

- l) **Certificate of Practicing Company Secretary:** The certificate from, Mr. Rajendra Vaze, of M/s Rajendra & Co. the Practicing Company Secretary, certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, is hosted on the Company's website and is accessible at www.arrowgreentech.com.

m) **The percentage (%) of Post Preferential Issue Capital that may be held by the allottees and change in control, if any, consequent to the Preferential Issue:**

The percentage (%) of Post Preferential Issue Capital that may be held by the allottees as mentioned in table below and there shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Shares.

Sl. No.	Name	Current Status / Category	Proposed Status	Pre issue Shareholding		No. of Equity Shares to be allotted	Post Issue	
				No of share	%		No of share	%
1.	Mr. Shilpan Patel	Promoter	Promoter	49,66,346	35.25%	4,40,000	54,06,346	35.83%
2.	Mr. Ajay Parikh	Non-Promoter	Non-Promoter	Nil	Nil	5,00,000	5,00,000	3.31%
3.	Mr. Hareesh Mehta	Non-Promoter	Non-Promoter	8321	0.06%	60,000	68321	0.45%
Total						10,00,000		

- n) **Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:** Nil

- o) **Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not Applicable

p) Principal terms of assets charged as securities:

Not Applicable.

q) Other disclosures:

- During this financial year, the Company has not made any preferential allotment.
- Disclosures specified in Schedule VI of SEBI ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower: Not Applicable

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolutions as set out Item No. 2 in the accompanying notice for your approval.

None of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives, other than Mr. Shilpan Patel, Chairman & Managing Director & Promoter, Mrs. Jigisha Patel, Non-Executive Non Independent Woman Director who is wife of Mr. Shilpan Patel and Neil Patel, Jt. Managing Director who is son of Mr. Shilpan Patel and Mr. Haresh Mehta, Independent director of the company may be deemed to be interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

Item No. 3

The Board of Directors at its meeting held on October 17, 2022 approved for entering into related party transactions by the Company up to the maximum amounts per annum as appended above:

Since the share capital of the Company exceeds Rs. Ten crores approval of the Members by way of Ordinary Resolution is required.

Pursuant to explanation 3 of Rule 15 of Chapter XII the following particulars of the transactions with related party are given below:

1	Name of the related party	Arrow Business Advisory Pvt. Ltd.	Advance Secure Products B.V.
2	Name of the director or key managerial personnel or their relative who is related party	Mr. Shilpan Patel Mrs. Jigisha Patel Mr. Neil Patel Mr. Rishil Patel	Mr. Shilpan Patel
3	Nature of relationship	Mr. Shilpan Patel, Mrs. Jigisha Patel Mr. Neil Patel & Mr. Rishil Patel are directors in Arrow Business Advisory Pvt. Ltd. & Mr. Shilpan Patel and Mrs. Jigisha Patel are members in Arrow Business Advisory Pvt. Ltd	Step down subsidiary Company and Mr. Shilpan Patel is director in Advance Secure Products B.V.
4.	Nature, material terms, monetary value, and particulars of the contract or arrangement	Leasing of property of any kind	Sale, purchase or supply of and goods or material. Availing or Rendering of any services

The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution

Item No. 4 :

The company proposes to sell stake or transfer or otherwise dispose-off its fully or partly investments/shareholding in Avery Pharmaceuticals Private Limited, which is wholly owned subsidiary Company of the Arrow Greentech Limited to purchaser/third party investor, for a consideration as determined by independent valuer or such higher value, to be discharged in form of cash and/or kind.

The Board of Directors of the Company at its meeting held on October 17, 2022 has given its consent for sale of undertaking and now recommends Resolution at Item No. 4 of the Notice for approval of the Members of the Company as a Special Resolution.

Members of the Company are further requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of the company shall exercise the power to sell, lease or otherwise dispose-off the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution.

None of the Directors, Key Managerial Personnel and their relatives except Mr. Shilpan Patel & Mr. Neil Patel are, in any way, concerned or interested in the proposed resolution. The Board recommends the Special Resolution as set out at Item No. 4 of the Notice of the EGM for approval by the members.

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

Sd/-
Poonam Bansal
Company Secretary

Mumbai, October 17, 2022

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1/F Laxmi Industrial Estate
New Link Road, Andheri West
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