

Date: 18th July, 2019

To,
BSE Limited - CRD
P.J. Towers, Dalal Street,
Fort, Mumbai- 400 001.

Dear Sirs,

Script Code: 542670

Sub: Corrigendum notice regarding Postal Ballot Notice dated 27th June, 2019

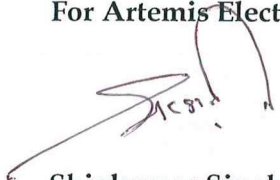
This corrigendum notice is in continuation with Postal Ballot notice ("Notice") dated 27th June, 2019 for Item no. and explanatory statement no. 3 as mentioned in the Postal Ballot notice. Members are hereby requested to note that, in the meeting of the Board of Directors was held on 16th July, 2019 and approved the Valuation report issued by Valuer for the purpose of acquisition of 100% Equity Share of Artemis Opto Electronic Technologies Private Limited by the Artemis Electricals Limited ("Company") for which purchase consideration is fixed at Rs. 7.095/- per equity share. i.e. total consideration for 72,70,000 equity shares is Rs. 5,15,83,757/-

All the shareholders are requested to take the decision for voting with reference (Corrigendum Annexure attached below) to above subject matter also.

Request you to please take the above details on record and reference.

Thanking You,
Yours Faithfully,

For Artemis Electricals Limited



Shivkumar Singh
CFO and Whole Time Director
DIN: 07203370



Encl: Corrigendum Notice

Artemis Electricals Limited

(Formerly known as Artemis Electricals Pvt. Ltd.)

CIN NO. U51505MH2009PLC196683

Artemis Complex, Gala No. 105 & 108, National Express Highway, Vasai (East), Thane - 401208.

Tel. : 0250 - 6055101 / 2 • E. : sales@artemislighting.in

ARTEMIS ELECTRICALS LIMITED

Registered Office: Artemis Complex, Gala No. 105 & 108, National Express Highway,
Vasai (East) Thane 401 208, Maharashtra, India
Tel No: - 78753 15577 | Email Id: - contact@artemiselectricals.com | CIN: U51505MH2009PLC196683
Website: - www.artemiselectricals.com

CORRIGENDUM TO POSTAL BALLOT NOTICE

This Corrigendum Notice is in continuation to Postal Ballot notice dated 27 June, 2019 for seeking shareholders approvals for matter contained in Item No. 3 in the said notice. The shareholders are requested to take a note of following alteration/Modification of the said notice and where applicable for the below mentioned item, are hereby notified through this corrigendum notice to all the shareholders:-

Item No. 3: Acquisition / Investment of 100% equity shareholding of Artemis Opto Electronic Technologies Private Limited for a consideration upto Rs. 5,50,00,000/-

The above captioned Item No 3 is replace by

“Acquisition / Investment of 100% equity shareholding of Artemis Opto Electronic Technologies Private Limited for a consideration of Rs. 5,15,83,757/-”

Para No 2 of Item No 3 states that

“RESOLVED FURTHER THAT the consent of members be and is hereby accorded to enter into related party transactions with the Shareholders of Artemis Opto Electronic Technologies Private Limited for acquisition/purchase of Equity shares of Artemis Opto Electronic Technologies Private Limited at a total share value of amount not exceeding Rs. 5,50,00,000 (Rupees Five Crore Fifty Lakhs only).”

The above para shall be read and replaced by

“RESOLVED FURTHER THAT the consent of members be and is hereby accorded to enter into related party transactions with the Shareholders of Artemis Opto Electronic Technologies Private Limited for acquisition/purchase of Equity shares of Artemis Opto Electronic Technologies Private Limited is fixed at Rs. 7.095/- per equity share. i.e. total consideration for 72,70,000 equity shares is Rs. 5,15,83,757/-”

Point No (d) of Item No. 3 of Explanatory Statement:

The Company to enter into a related party transaction with shareholders of Artemis Opto Electronic Technologies Private Limited (as mentioned above) to acquire upto 100 % paid up Equity shares of Artemis Opto Electronic Technologies Private Limited at a price, as may be decided by the Board of Directors after deliberating upon various factors including inter alia a valuation report from a valuer appointed by the Company, which shall not exceed Rs. 5,50,00,000/-. The Company will acquire such shareholding of Artemis Opto Electronic Technologies Private Limited from the aforementioned shareholders free from all liens and with corresponding voting rights and other benefits appertaining thereto

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Website: - www.artemiselectricals.com

The above point be read and replaced by:

“The Company to enter into a related party transaction with shareholders of Artemis Opto Electronic Technologies Private Limited (as mentioned above) to acquire upto 100 % paid up Equity shares of Artemis Opto Electronic Technologies Private Limited at a price, as decided by the Board of Directors after deliberating upon various factors including inter alia a valuation report from a valuer appointed which shall fixed at Rs. 5,15,83,757/-. The Company will acquire such shareholding of Artemis Opto Electronic Technologies Private Limited from the aforementioned shareholders free from all liens and with corresponding voting rights and other benefits appertaining thereto”

The Change proposed in this corrigendum notice is in no way resulting change in any management control. This corrigendum should be read in continuation of and in conjunction with the Postal Ballot notice dated 27th June, 2019 sent to all the eligible Shareholders.

All the other contents/information mentioned in the said notice shall remain unchanged except for the above mentioned details in the corrigendum notice. The said notice should be read in continuation of and in conjunction with this corrigendum notice.

This corrigendum notice shall be placed on the website of the Company at www.artemiselectricals.com and also at website of the Stock Exchange i.e. www.bseindia.com

By the order of the Board
Artemis Electricals Limited

Sd/-
Pravin Kumar Agarwal
Director
DIN: 00845482

Place: Mumbai
Date: 18.07.2019