

September 7, 2023

The Listing Department
**National Stock Exchange of India
Limited**

Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051, India
Scrip Code: ARSHIYA

Corporate Relationship
Department
BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 506074

Subject: Notice of the 42nd Annual General Meeting of the Company

Dear Sir /Madam,

Please find attached herewith the Notice of the 42nd Annual General Meeting ('AGM') of the Company, scheduled to be held on Friday, 29th September, 2023 at 03:00 P.M. (IST) through Video Conferencing / Other Audio Visual Means, without physical presence of the members at a common venue in accordance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April 2020, followed by General Circular No. 20/2020 dated 5th May, 2020 and subsequent circulars issued by the Ministry of Corporate Affairs in this regard, the latest being 10/2022 dated 28th December, 2022.

This disclosure is being made in accordance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

The copy of the Annual Report along with the Notice of the 42nd AGM is also available on the website of the Company i.e. www.arshiyalimited.com and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.

Kindly take the same on record.

Thanking you.

For ARSHIYA LIMITED

AJIT
DABHOLKAR
Digitally signed by
AJIT DABHOLKAR
Date: 2023.09.07
18:53:41 +05'30'



Ajit Dabholkar

Company Secretary & Compliance Officer

Membership No: F4424

Arshiya Limited

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 42ND (FORTY-SECOND) ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF ARSHIYA LIMITED WILL BE HELD ON FRIDAY, THE 29TH SEPTEMBER 2023 AT 03:00 P.M. (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM"), TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. **To receive, consider and adopt** (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:
 - a) **"RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
 - b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
2. **To re-appoint Mrs. Archana A Mittal (DIN: 00726808), as director liable to retire by rotation:**

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mrs. Archana A Mittal (DIN: 00703208), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company, who is liable to retire by rotation".

SPECIAL BUSINESS:

3. **Appointment of Statutory Auditors to fill casual vacancy on resignation:**

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

"RESOLVED THAT pursuant to the provisions of Sections 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment thereto or re-enactment(s) thereof for the time being in force), M/s. A R T H A and Associates., Chartered Accountants having Firm Registration No. 138552W, be and are hereby appointed as Statutory Auditors of the Company to fill up the casual vacancy caused due to resignation of erstwhile Statutory Auditors of the Company with effect from close of working hours on August 14, 2023, to hold office till the conclusion of this 42nd Annual General Meeting, at such remuneration as may be determined by the Board of Directors."

4. **To appoint M/s. A R T H A and Associates., as Statutory Auditors 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 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], M/s. A R T H A and Associates., Chartered Accountants having Firm Registration No. 138552W, be and are hereby reappointed as the Statutory Auditors of the Company for the first term of five (5) consecutive years, to hold office from the conclusion of this 42nd Annual General Meeting until the conclusion of the 47th Annual General Meeting to be held in the year 2028 on remuneration of ₹ 36,00,000/- (Rupees Thirty Six Lakh only) for FY 2023-24 plus applicable taxes and actual out of pocket expenses and on such remuneration, as may be determined by the Board of Directors of the Company for subsequent financial years."

By order of Board of Directors of Arshiya Limited

Date: 14th August 2023
Place: Mumbai

Ajay S. Mittal
Chairman & Managing Director
DIN: 00226355

Registered Office:

ARSHIYA LIMITED

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205 and 206 (part), 2nd Floor, Ceejay House, F-Block, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400 018.

CIN: L93000MH1981PLC024747

Email: teamsecretarial@arshiyalimited.com

Website: www.arshiyalimited.com

Tel: +91 22 4230 5500

NOTES:

1. The Ministry of Corporate Affairs, inter alia, vide its General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020, followed by General Circular No. 20/2020 dated 5th May, 2020 and subsequent circulars issued in this regard, the latest being 10/2022 dated 28th December, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of the members at a common venue. Accordingly, the 42nd Annual General Meeting ("AGM") of the Company is being convened through VC / OAVM. In accordance with the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance / Clarification dated 15th April, 2020 issued by the ICSI, the proceedings of the 42nd AGM shall be deemed to be conducted at the Registered Office of the Company situated at, Maharashtra, India.

Further, the Securities and Exchange Board of India, vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and subsequent circulars issued in this regard, the latest being SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 ("SEBI Circulars") has given relaxation from sending hard copy of Annual Reports containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 ("Act") and proxy forms as required under Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") to the members who have not registered their e-mail addresses in case of general meetings held through electronic mode.

2. In pursuance of section 112 and section 113 of the Companies Act, 2013, the Institutional investors and Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate Members are required to send, (before e-voting/ attending AGM) a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM, pursuant to section 113 of the Act sent to the Scrutinizer by email through its registered email address to jog@aacs.in with a copy marked to evoting@nsdl.co.in and teamsecretarial@arshiyalimited.com.
3. 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 Annual General Meeting.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of ordinary/special businesses to be transacted at the meeting, is annexed hereto. Further, the particulars of the Director proposed to be reappointed/appointed, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, are annexed hereto.
5. The Members attending the 42nd AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. 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), SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2022 and the Circulars issued by the Ministry of Corporate Affairs as mentioned above, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM, on all the resolutions set forth in this Notice, will be provided by NSDL.
7. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process and instructions for remote e-voting are provided in the subsequent pages. Such remote e-voting facility is in addition to voting that will take place at the 42nd AGM being held through VC.
8. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have casted their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
9. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 23rd September 2023 to Friday, 29th September 2023 (both days inclusive) for the purpose of the ensuing 42nd AGM.

10. In line with the MCA Circulars, the notice of the 42nd AGM along with the Annual Report 2022-23 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2022-23 will also be available on the Company's website www.arshiyalimited.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 is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com .
11. The physical copies of notice of 42nd AGM and the Annual Report 2022-23 shall be open for inspection at the Registered Office of the Company during business hours between 11.00 A.M. to 1.00 P.M. except on holidays, up to the date of the AGM.
12. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 will be available for inspection by Members electronically from the date of dispatch of Notice till Monday, 4th September 2023. Members seeking to inspect such documents can send an email to teamsecretarial@arshiyalimited.com in that regard.
13. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and Annexure to Notice shall be made available for inspection. During the 42nd AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at teamsecretarial@arshiyalimited.com .
14. The Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Investor Relations Department of the Company, at teamsecretarial@arshiyalimited.com at least 7 days before the date of the meeting (i.e on or before Friday, 22nd September, 2023), to enable the Company to make available the required information at the meeting, to the extent practicable.
15. The Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at teamsecretarial@arshiyalimited.com also to our Registrar & Transfer Agent (RTA) Bigshare Services Private Limited at prasadm@bigshareonline.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (i.e.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to our RTA Bigshare Services Private Limited at prasadm@bigshareonline.com & to the Company at teamsecretarial@arshiyalimited.com.
16. The Members can join the 42nd AGM through 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 42nd AGM through VC / OAVM will be made available to at least 1000 members on a first-come-first-served basis, however this limit does not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first-come-first-served principle.
17. All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely Friday, 22nd September 2023 only shall be entitled to vote at the Annual General Meeting by availing the facility of remote e-voting or by voting at the Annual General Meeting.
18. The Securities and Exchange Board of India (SEBI) vide its circular dated April 20, 2018, has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to RTA/ Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
19. Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Registrar and Share Transfer Agents, Bigshare Services Private Limited at prasadm@bigshareonline.com. If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).

20. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or RTA for assistance in this regard.
21. The Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited at prasadm@bigshareonline.com.
22. Members may please note that the SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue the securities in dematerialized form only while processing the service requests viz. issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal / exchange of securities certificate, endorsement, subdivision / splitting of securities certificate, consolidation of securities certificates / folios, transmission and transposition received from the shareholder / claimant. The relevant forms can be downloaded from the Company's website available under "Investor Relation" section. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4. It may be noted that any service request can be processed only after the folio is KYC compliant. Upon receipt of service request(s) from shareholder / claimant, the RTA of the Company shall verify and process the said request and after removing objections, if any, shall intimate the shareholder / claimant about its execution / issuance of new certificate as may be applicable. The RTA shall retain the physical Share Certificate with them and shall issue 'Letter of Confirmation' to the shareholder / claimant in lieu of physical share certificate(s). The shareholder / claimant shall lodge a request for dematerialization of shares along with the original Letter of Confirmation received from the RTA within 120 days (One Hundred and Twenty days) of issue of the Letter of Confirmation to his Depository Participant (DP). In case the shareholder / claimant fails to submit the demat request within the aforesaid period, the Company shall credit shares to the Suspense Escrow Demat Account of the Company opened for the said purpose. In order to comply with the aforesaid circular, the Company through its RTA has dispatched letters to the shareholders who are holding shares in physical mode and whose KYC & Nomination details are yet not updated completely, excluding transmission cases, through ordinary post requesting shareholders to update their PAN, KYC & Nomination details.
23. The Members can also provide their feedback on the shareholder services of the Company using the 'Shareholders Satisfaction Survey' form available on the 'Investor Relations' page of the website of the Company at www.arshiyalimited.com. This feedback will help the Company in improving Shareholder Service Standards.
24. Since, this AGM will be held through VC, no attendance slips and route map of the venue for AGM are enclosed with this notice.

The Instructions for members for remote e-voting and joining the AGM through VC/OAVM are as under:

Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has availed services of National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using a remote e-voting system as well as voting on the date of the AGM will be provided by NSDL.

The remote e-voting period begins on Tuesday, September 26, 2023 at 9:00 A.M. and ends on Thursday, September 28, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Friday, September 22, 2023, may cast their vote electronically. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

The details of the process and manner for remote e-voting are explained herein below:





How do I vote electronically using the 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:

- i) **Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode:**

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-voting facility provided by Listed Companies”, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility individual Shareholders holding securities in demat mode with NSDL.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

ii) Login Method for e-Voting for joining virtual meetings for Shareholders other than Individual shareholders holding securities in demat mode.

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

1. Visit the e-Voting website of NSDL. Open a 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*****

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) 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
 - c) 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 Meetings on NSDL e-Voting system:**How to cast your vote electronically and join General Meetings 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 cast your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join 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.

Process for those shareholders whose email ids are not registered with the Depositories for procuring User id and Password and Registration of e-mail ID’s for e-voting for the resolutions set out in this Notice of 42nd AGM:

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

The instructions for members for e-voting on the day of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free No. 022-48867000 or 022-24997000 or send a request to Mr. Amit Vishal, Asst. Vice President - NSDL at evoting@nsdl.co.in.

General Guidelines for shareholders

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such

an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com to reset the password.

Other Instructions:

1. The Company has appointed CS. Mr. Mohammed Aabid, Practicing Company Secretary (Membership No. F6579 and Certificate of Practice No. 6625), Partner of M/s. Aabid & Co., Company Secretaries, as scrutiniser (the 'Scrutiniser') for conducting the e-voting and remote e-voting process for the AGM in a fair and transparent manner.
2. The Scrutinizer shall within two working days of conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
3. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail at jog@aac.in with a copy marked to evoting@nsdl.co.in and teamsecretarial@arshiyalimited.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
4. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.valiantorganics.com and on the website of NSDL www.evoting.nsd.com. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
5. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL team at evoting@nsdl.co.in

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

1. Members will be able to attend the AGM through VC / OAVM at www.evoting.nsd.com by using their remote e-voting login credentials and selecting the EVEN for Company's AGM. The link for VC/OAVM will be available in shareholder/ members login where the EVEN of the Company will be displayed.
2. 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. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
3. Members are encouraged to join the AGM through Laptops for better experience. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
4. Members 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. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on a first come first served basis. This will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, 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.
6. Members who need assistance before or during the AGM, can contact NSDL on evoting.nsd.com/ 1800-222- 990.
7. Members who would like to express their views or ask questions during the meeting may register themselves as a speaker by sending their request from their registered email ID mentioning their name, demat account number/ folio number, PAN, mobile number at investor@valiantorganics.com at least 5 days before the date of AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. Members can raise questions at the AGM through a chat box and they are requested to frame their questions precisely. Once the Member clicks the link for VC/ OAVM in shareholder/members login where the EVEN of Company will be displayed, Members will be able to view AGM VC/OAVM proceedings along with the chat box. The questions raised by the Members will be replied to by the Company suitably.

Explanatory statement pursuant to Section 102 of the Companies Act, 2013

This explanatory statement is pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, however, the same is strictly not required as per Section 102 of the Companies Act, 2013.

ITEM NOS.: 3 and 4

M/s. N. A. Shah Associates LLP., Statutory Auditors resigned w.e.f. 14th August 2023. The Board of Directors of the Company subject to the approval of the members appointed M/s. A R T H A and Associates, Chartered Accountant (FRN: 138552W) as Statutory Auditors of the Company to fill the casual vacancy pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 to hold office till the conclusion of this 42nd Annual General Meeting.

Further, it is proposed to appoint M/s. A R T H A and Associates, as Statutory Auditors of the Company, pursuant to the provisions of Section 139 & 141 and other applicable provisions, if any, of the Companies Act, 2013 for a period of 5 years to hold office from the conclusion of ensuing 42nd Annual General Meeting till the conclusion of 47th Annual General Meeting to be held in the financial year 2027 – 2028.

The Board of Directors recommends the resolutions as set out in Item Nos. 3 and 4 for the approval of the Shareholders of the Company as Ordinary Resolutions.

None of the Directors or Key Managerial Personnel of the Company or their relative(s) is, in any way, concerned or interested, financially or otherwise, in the said resolutions, except to the extent of their shareholding in the Company, if any.

Profile of M/s. A R T H A and Associates., Chartered Accountant:

M/s. A R T H A and ASSOCIATES, Chartered Accountants (FRN: 138552W) established on 18th December 2001 having more than 100 years of combined experience in profession. The firm has experience in rendering quality assurance services in areas which include Taxation (Direct & Indirect), Accountancy, Audit & Assurance, Start-up Advisory, Management Consultancy, Consultancy on Insolvency Bankruptcy Code, Fund Raising, & Secretarial Services. The firm has thirteen highly skilled, young, dynamic, energetic partners having specialised knowledge and excellence in every field of services we are offering to our clients. Currently the firm has presence over three different localities which includes Mumbai, Jodhpur and Ahmedabad.

The Company has received their consent for appointment as Statutory Auditors and eligibility certificate as required under Section 141 of Companies Act 2013 from M/s. A R T H A and Associates, along with a confirmation that their appointment, if made by the Shareholders, would be within the limits prescribed under the Companies Act, 2013.

Considering the term of appointment, it is proposed to empower the Board to decide the remuneration payable to Auditors.

Additional Disclosure under Regulation 36(5) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015:

Proposed Statutory Audit Fees payable to Auditors	₹ 36,00,000/- (Rupees Thirty Six Lakh only) for FY 2023-24. The Board is being authorized to finalize Audit Fees for subsequent financial years
Terms of Appointment of Statutory Auditors	M/s. A R T H A and Associates., Chartered Accountant (FRN: 138552W) have been appointed to fill the casual vacancy and for the first term of five (5) consecutive financial years to hold office from the conclusion of 42 nd Annual General Meeting till the conclusion of 47 th Annual General Meeting to be held for the financial year 2027-2028.
Material Change in fees payable to new Auditors from that outgoing Auditors along with rational for such change	Considering the financial position and reduced turnover, the Company requested the erstwhile statutory auditors to reduce their fees. However, erstwhile statutory auditors chose to step down. The fees payable to M/s. A R T H A and Associates has been / will be mutually agreed to considering the volume of transactions
Basis for recommendation for appointment including the details in relation to and Credentials of Statutory Auditors proposed to be appointed	M/s. A R T H A and Associates has been providing Audit, Assurance and taxation services to listed companies, they have adequate manpower.

By order of Board of Directors of Arshiya Limited

Date: 14th August 2023
Place: Mumbai

Ajay S. Mittal
Chairman & Managing Director
DIN: 00226355

ANNEXURE

Information required to be provided as per Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, regarding the Directors who are proposed to be appointed / reappointed is as below:

Name of the Director	Mrs. Archana A Mittal
DIN	00703208
Nationality	Indian
Date of First appointment	25/10/2005
Designation	Joint Managing Director
Date of Birth	14/04/1967
Age	56
Tenure with the Company	19 years
Qualification	Graduate in Bachelor of Arts (Honors) from Punjab University.
Nature of Expertise and Experience	<p>Mrs. Archana A Mittal leads the projects and procurement Teams at Arshiya. Her vision and leadership have been critical for the company's transformation into India's premier Logistics Infrastructure Company.</p> <p>Mrs. Mittal is also a key member of Arshiya's executive management team involved with strategic decision making towards Arshiya's growth & development. Under Mrs. Mittal's guidance, Arshiya Limited presently operates India's first of its kind state-of-the-art two FTWZs, in Panvel near Mumbai and another through a material subsidiary in Khurja, UP. Mrs. Mittal is also very active with various social reform organizations across India especially in the field of girl-child education and women empowerment.</p>
Terms and conditions of appointment or re-appointment	Re-appointment as a Director pursuant section 152(6) of Companies Act, 2013
Remuneration last drawn (including sitting fees, if any)	Nil
Details of remuneration sought to be paid	Nil
Inter-se relationship between Directors and other Key Managerial Personnel	Wife of Mr. Ajay S Mittal, Promoter & Managing Director of the Company.
Directorships held in other Companies	<p>Mega Meditex Limited*</p> <p>Arshiya Northern FTWZ Limited**</p>
Membership of the committees of other companies [includes Audit and Stakeholders Relationship Committee]	None
No. of Shares held in the Company	4,93,09,788 (18.72%)
Number of Board meetings held/attended during the year	5/4

* Company is under liquidation

**Under CIRP

***Merged with NCR Rail Infrastructure Limited (Formerly known as Arshiya Rail Infrastructure Limited)