

AARTECH SOLONICS LIMITED

An ISO 9001 : 2015 Certified Company



Date: 06/09/2023

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

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

Dear Sir/Ma'am

Sub: Notice of 41st AGM of the Company

This is to inform that the 41st Annual General Meeting ("AGM") of the Company will be held on Saturday, the September 30, 2023 at 12:00 Noon (IST) through video conferencing ("VC")/Other Audio-Visual Means ("OAVM"). The venue of the meeting shall be deemed to be the Registered Office of the Company situated at E-2/57, Ashirwad, Arera Colony, Bhopal, 462016, Madhya Pradesh, India.

Pursuant to Regulation 30(6) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith Notice of the 41st Annual General Meeting.

Kindly take the same on your records.

Thanks & Regards,

For Aartech Solonics Limited

K R Tanuj Reddy
Company Secretary & Compliance Officer



Encl: As above

REGD. OFFICE : "ASHIRWAD", E-2/57, Arera Colony, Bhopal-462016 Tel. : 91-755-4276335, 2463593 Mob. : 9993091168, 9993091167
e-mail : info@aartechsolonics.com; fa@aartechsolonics.com; compliance@aartechsolonics.com

MANDIDEEP UNIT : 35-A/36, Sector-B, Industrial Area, Mandideep Dist. Raisen-462 046 Tel. : 91-7480-233020 Mob. : 9993091168, 9993091167

All Correspondence should be addressed to Regd. Office at Bhopal

CIN-L31200MP1982PLC002030

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Forty-First Annual General Meeting ("AGM") of the members of **Aartech Solonics Limited** (CIN L31200MP1982PLC002030) will be held on Saturday, the 30th Day of September, 2023 at 12:00 Noon through video conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company situated at E-2/57, Ashirwad, Arera Colony, Bhopal, 462016, Madhya Pradesh, India.

ORDINARY BUSINESS:

- To receive, consider and adopt:
 - the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Report of the Board of Directors and Auditors' thereon; and
 - the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Report of the Auditors thereon.
- To declare final dividend on equity shares at the rate 5% [i.e., Re. 0.50/- per Equity Share of Rs. 10/- each] for the financial year ended 31 March, 2023.
- To appoint a director in place of Mr. Anil Anant Rajee (DIN: 01658167), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Anil Anant Rajee (DIN: 01658167), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as the Director of the Company, liable to rotation."

- To consider and approve appointment of Statutory Auditors of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s BANCERS & CO. LLP, Chartered Accountants, Bhopal (ICAI Firm Registration No. C400331), be and is hereby appointed as a Statutory Auditor of the Company, in place of M/s Ramanand Aiyar & Co., Chartered Accountants, Indore (ICAI Firm Registration No.

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MANDIDEEP UNIT : 35-A/36, Sector-B, Industrial Area, Mandideep Dist. Raipur-462 046 Tel. : 91-7480-233020 Mob. : 9993091168, 9993091167

000990N), be and is hereby appointed as a Statutory Auditor of the Company, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of 46th Annual General Meeting of the Company to be held in the year 2028, at a remuneration ₹ 2.50 Lakhs (Rupees Two Lakh Fifty Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses at actuals.”

1. TO AUTHORISE THE BOARD OF DIRECTORS OF THE COMPANY TO ENHANCE THE LIMIT FOR CREATION OF MORTGAGE/CHARGE ON ALL OR ANY OF THE MOVABLE OR IMMOVABLE PROPERTIES OF THE COMPANY UPTO THE LIMIT OF ₹ 40 CRORES

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or reenactment thereof) and all other provisions of applicable laws, if any, the approval of members be and is hereby accorded to the board of directors of the Company (hereinafter called the “Board”, which term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to create a charge and/or mortgage and/or hypothecation over any of its movable and / or immovable properties and other assets of the Company, wherever situated, whether present and future, or to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) and to create a charge and/ or mortgage, on such terms and conditions, at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion deems fit, on the whole or substantially the whole of the Company’s any one or more of the undertaking(s) of the Company, to or in favour of any bank(s) or other financial institutions, nonbanking financial companies, investment institutions, firms, mutual funds, asset management companies, body(ies) corporate or any other person(s) (the “Lenders”) or trustees of such Lenders or otherwise, to secure non-convertible debentures by way of private placement or public issue or otherwise/rupee term loans/ bonds, commercial paper or other instruments together with interest thereon at the agreed rates, costs, charges, expenses and all other amounts payable by the Company to the Lenders or trustees of the Lenders acting on behalf of and for the benefit of the Lenders under their respective agreements to be entered into by the Company in respect of the said borrowings up to an equivalent aggregate value not exceeding ₹ 40 Crores (Rupees Forty Crores only) at any point of time.

RESOLVED FURTHER THAT the securities to be created by the Company may rank prior/paripassu/ subservient with/to the mortgages, lien, hypothecation and/or charges already created or to be created by the Company as may be agreed to between the concerned parties from time to time”.

RESOLVED FURTHER THAT the approval of members be and is hereby accorded to the Board for the creation of such mortgages, charges, hypothecation and any other securities to or in favour of such Lenders/trustees of the Lenders and the Board be and is hereby authorised to finalize with the Lenders/ trustees of the Lenders all the documents for creating the aforesaid mortgages, charges, hypothecations and/or any other security and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all

such acts, deeds, matters and things as may be necessary or ancillary or expedient or incidental thereto and to sign and execute all such documents as may be necessary for giving effect to the above resolution”.

2. TO AUTHORISE BOARD OF DIRECTORS OF THE COMPANY TO BORROW MONEY IN EXCESS OF THE PAID-UP CAPITAL AND FREE RESERVES OF THE COMPANY UPTO THE LIMIT OF ₹ 40 CRORES.

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

“RESOLVED THAT consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) in terms of provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and all other provisions of applicable laws, if any, to borrow any sums of money from time to time, at its discretion, from financial and other institutions, banks, non-banking financial companies, foreign institutions, mutual funds, asset management companies, firms, bodies corporate or any other persons or combination thereof whether by way of fund based (cash credit)/ non fund based (inland or foreign letter of credit/ bank guarantee), working capital limits, term loans, overdrafts, advances or deposits, issuance of debentures by way of private placement or public issue or otherwise, bonds, commercial paper or other instruments or bills discounting or otherwise and whether unsecured or secured by way of mortgage, charge, hypothecation, lien or pledge over the Company’s assets and properties and whether in full or in part being movable or immovable, current assets and all or any of the undertakings of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained by the Company from its bankers in the ordinary course of business), will or may exceed, at any time, the aggregate of the paid-up capital of the Company and its free reserves, i.e. reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any point in time exceed the limit of ₹ 40 Crores (Rupees Forty Crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lenders/ trustees of the Lenders all the documents for such borrowings and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts, deeds, matters and things as may be necessary or ancillary or expedient or incidental thereto and to sign and execute all such documents as may be necessary for giving effect to the above resolution.”

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

**Place: Bhopal
Dated: 06/09/2023**

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

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

NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 20/2021 dated December 8, 2021 and Circular No. 2/2022 dated 5th May, 2022 and latest being 10/2022 dated 28th December, 2022 (“MCA Circulars”) (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022 and SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 issued by the Securities Exchange Board of India (“SEBI Circular”) prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 41st Annual General Meeting (“AGM”) of the members of the Company will be held through VC/ OAVM and permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the members at a common venue. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the AGM through VC/OAVM is set out in this notice of the AGM and also available at the Company’s website at www.aartechsolonics.com.
2. **PURSUANT TO THE MCA AND SEBI CIRCULARS RELATED TO HOLD THE ANNUAL GENERAL MEETING OF THE COMPANY THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO-VISUAL MEANS (“OAVM”), PHYSICAL ATTENDANCE OF THE MEMBERS HAS BEEN DISPENSED WITH AND HENCE THERE IS NO REQUIREMENT FOR THE APPOINTMENT OF PROXIES. THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM. THE ATTENDANCE SLIP/ROUTE MAP/PROXY FORM ARE NOT ANNEXED TO THIS NOTICE.**
3. The details of technology provider and helpline number regarding any query/assistance for participation/e-voting in the e-AGM through VC/OAVM are as under:

Name	Mr. Sujit Haldar
Address	Office No S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India
Phone no.	7045571837
Email	sujit@bigshareonline.com

4. The relevant statement pursuant to Section 102(1) of the Companies Act, 2013 related to the Special Business under item no. 5 to 6 of the accompanying notice to be transacted at the AGM is annexed hereto and the relevant details of the directors seeking appointment/ re- appointment at this AGM as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (‘Secretarial Standards’) are annexed hereto. Requisite declarations have been received from the directors of the Company seeking appointment/ reappointment.
5. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the

Body Corporates are entitled to appoint authorised representatives for attending the AGM through VC/OAVM, participating thereat, and cast their votes through e-voting.

6. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution/authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the scrutinizer through its registered email address at apvnpcs@yahoo.com with a copy marked to Registrar and Transfer Agent i.e. Bigshare Services Private Limited, ivote@bigshareonline.com and to the company at compliance@aartechsolonics.com.
7. In terms of the provisions of Section 152 of the Act, Mr. Anil Anant Rajee (DIN: 01658167), Non-executive Director of the Company, liable to retire by rotation at the ensuing Annual General Meeting and being eligible and offers himself for the re-appointment. The information required to be provided under the SEBI (LODR) Regulations, 2015 and the Secretarial Standards on General Meetings, regarding the directors whose appointment/reappointment/variation in the terms of appointment are proposed and the relevant information in respect of the business under item No. 3 as set out below are annexed hereto.
8. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) is Bigshare Services Private Limited having office at Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093.
10. Copies of the financial statements (including Board's report, Auditor's report or other documents required to be attached therewith), such statements shall therefore be sent only by email to the members and to all other persons so entitled. Further, the notice for AGM shall be given only through emails registered with the Company, RTA and email ids provided by the depositories.
11. In terms of the MCA Circulars and in the view of the Board of Directors, all matters included in this Notice are unavoidable and hence are proposed for seeking approval at this AGM. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members upto the date of the AGM. All documents referred to in the accompanying Notice and the explanatory statement have been uploaded on the website of the Company at **www.aartechsolonics.com**. All shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this notice up to the date of AGM. Any member who seek to inspect such documents can send an email to compliance@aartechsolonics.com.
12. The Members can join the AGM, 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure as mentioned in the notice of AGM.
13. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on a first come first served basis as per the MCA Circulars. However, this restriction shall not apply to large shareholders (shareholders holding 2% or more shareholding), Promoter/Promoter Group, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and

Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

14. In line with aforesaid circulars of the MCA and the SEBI, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ RTA.
15. As per the MCA Circular, members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act. Hence, the members who log-in to the video conferencing platform using the remote e-voting credentials shall be considered for record of attendance of such member for the AGM and such member attending the meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
16. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:** In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories/RTA. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.aartechsolonics.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 Company's Registrar and Transfer Agent, Bigshare Services Private Limited at [http:// ivote@bigshareonline.com.com](http://ivote@bigshareonline.com.com).
17. **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations read with SEBI circular dated December 9, 2020 and aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its Member through Company's Registrar and Transfer Agent i.e. Bigshare Services Private Limited.
18. **Joining/Attending AGM through Cisco Webex:** Member will be provided with a facility to attend the AGM through video conferencing platform provided by Bigshare Services Private Limited. Members may access the shareholder's/ member's login by using the remote e-voting credentials.
19. **Voting during the AGM through Cisco Webex:** Members who are present at the AGM through VC/OAVM and have not cast their vote on resolutions through remote e-voting may cast their vote during the AGM through the e-voting system provided by the Bigshare Services Private Limited during the AGM. Facility to cast vote will be made available on the Video Conferencing screen and will be activated once the Poll is announced at the Meeting.
20. **To speak during the AGM through Cisco Webex:** Members will be provided with a facility to attend the AGM through video conferencing platform provided by Bigshare Services Private Limited.
21. **Submission of questions/queries prior to the AGM:**
 - a) Members desiring any additional information with regard to Accounts/Annual Reports or has any question or query are requested to write to the Company Secretary on the Company's email-id i.e. compliance@artechsolonics.com **at least 10 days before the date of the AGM**, so as to enable the Management to keep the information ready. Please note that, members questions will be answered only if they continue to hold the shares as of cut-off date.

- b) In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) available at <https://ivote.bigshareonline.com>, under download section or send an email to ivote@bigshareonline.com or Call at :- Tel : 1800 22 54 22.
22. The Company has fixed Friday, September 22, 2023 **as cut-off date** for identifying the members who shall be eligible to vote through remote e-voting facility or for participation and voting at the AGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on cut-off date shall be entitled to vote on the resolutions through the facility of Remote e-Voting or participate and vote at the AGM.
23. The Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, September 23, 2023 to Saturday, September 30, 2023 (**both day inclusive**) for the purpose of 41st AGM and eligibility to participate in distribution of Dividend for the Financial Year 2022-23, if approved at this AGM.
24. The Board of Directors have recommended a final dividend of 0.50 /- (Fifty Paise) i.e. 5 % per equity share of ₹10/- each for the financial year 2022-23. The dividend on equity shares for the financial year 2022-23, if declared by the shareholder of the Company, will be paid within a period of 30 days from the date of the declaration at the Annual General Meeting.
25. If the final dividend is approved at the AGM, payment of such dividend will be paid to those members whose names appears in the company’s Register of Members and as beneficial owner as per the details to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) as at the close of business hours on Friday, September 22, 2023, after giving effect to all valid transmission in physical form lodged on or before Friday, September 22, 2023 with the Company and/or its Registrar and Share Transfer Agent.
26. Payment of dividend shall be made through electronic mode to the shareholders who have updated their bank account details. Dividend Warrants/Demand Drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details. To avoid delay in receiving dividend, shareholders are requested to update their bank details with their Depository Participants (where shares are held in dematerialised mode) and with Registrar and Transfer Agent i.e. Bigshare Services Private Limited (where the shares are registered in physical mode).
27. Pursuant to Finance Act, 2020 and press release of Central Board of Direct Taxes, if the company declared the dividend, the company is not required to pay the Dividend Distribution Tax but the dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/R&T Agent i.e. Bigshare Services Pvt. Ltd. (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). No communication on the tax determination/ deduction shall be considered after cut-off date i.e. Friday, September 22, 2023. All communications/queries in this respect should be addressed to our RTA, Bigshare Services Private Limited.

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

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

No tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by the resident shareholders during the financial year 2023-24 does not exceed ₹ 5,000/-. In case where the shareholder provides Form 15G/Form 15H and provided that all the required eligibility conditions are met, no tax will be deducted at source.

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

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

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

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

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

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

1. Self-attested copy of the PAN allotted by the Indian Income Tax authorities;
2. Tax residency certificate from the jurisdictional tax authorities confirming residential status [for the dividend declared in FY 2023-24] – TRC
3. Declaration by the non- resident in prescribed form 10F
4. Self-declaration by the non-resident shareholder as to:
 - Eligibility to claim tax treaty benefits based on the tax residential status of the shareholder, including having regard to the Principal Purpose Test (if any), introduced in the applicable tax treaty with India;
 - No Permanent Establishment/fixed base in India in accordance with the applicable tax treaty;
 - Shareholder being the beneficial owner of the dividend income to be received on the equity shares.

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

In order to enable us to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Income tax Act, 1961, we request you to upload the abovementioned details and documents in the format as provided by the Bigshare Services Private Limited on the email id compliance@aartechsolonics.com by 05.00 p.m. IST on or before Friday, September 22, 2023.

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

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

A Resident individual member having valid PAN, subject to fulfilment of conditions specified in the Income Tax Act, 1961 can provide Form No. 15G/15H, to avail the benefit of non-deduction of tax at source. Resident shareholders may also submit any other document(s) as prescribed under the Income Tax Act, 1961 to claim a lower/Nil withholding tax. Mentioning PAN is mandatory for Members who will be providing Form 15G/15H or any other documents to claim a lower/Nil withholding tax. No tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received by them during Financial Year 2023-24 does not exceed ₹ 5000/-.

For Non-Resident members, taxes are required to be withheld in accordance with the provisions of the Income Tax Act, 1961, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess). Certain nonresident members may be eligible to avail the benefit conferred by the Double Tax Avoidance Agreement (DTAA) between India and the Country of residence of shareholder, subject to fulfilment of conditions attached thereto. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-Resident members. To avail beneficial rates under DTAA, the Non-Resident members will have to provide certain documents viz; Tax Residency Certificate for FY 2023-24 from the jurisdictional tax authorities confirming residential status, Form 10F as prescribed under Income tax rules, self-attested copy of Permanent Account Number ('PAN')

card, self-declaration in the format prescribed by the Company. In order to enable the Company to determine the appropriate tax rate at which tax must be deducted at source under the respective provisions of the Income tax Act, 1961, members are requested to upload the above-mentioned details and documents in the format as provided by the Bigshare Services Private Limited on the email id compliance@aartechsolonics.com by 05.00 p.m. IST on or before Friday, September 22, 2023.

28. In terms of section 72 of the Companies Act, 2013, Nomination facility is available to individual members holding shares in the physical form. The members who are desirous of availing this facility, may kindly write to the Company, R&T Agent i.e. Bigshare Services Pvt. Ltd. for nomination form by quoting their folio number.
29. Pursuant to Section 124 of the Companies Act, 2013, the Company has unpaid or unclaimed dividends declared for the financial year 2019-20, 2020-21 and 2021-22.
30. Further pursuant to section 124(5) the amount in the unpaid dividend account if remains unclaimed or unpaid for a period of seven years, then such amount along with interest accrued be liable to be transferred to the Investors Education and Protection Fund.
31. **Investor Grievance Redressal:** The Company has designated an e-mail ID viz. compliance@aartechsolonics.com to enable the Investors to register their complaints, if any.
32. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Transfer Agent/Company.
33. Pursuant to the amendment in Regulation 40 of SEBI (LODR) Regulations, 2015, vide Gazette notification dated June 8, 2018, effective from April 1, 2019, barred physical transfer of shares of listed companies and mandated transfer only through demat. However, the investors are not barred from holding shares in physical form.
34. **PROCEDURE AND INSTRUCTION FOR REMOTE E-VOTING.**
 - i. The voting period begins on Wednesday, September 27, 2023 (09.00 a.m. IST) and ends on Friday, September 29, 2023 (05.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, September 22, 2023 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
 - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in

respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 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 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 able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p> <ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “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 name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is 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 3. 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 name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
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 and 22-23058542-43.
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

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

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

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

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

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

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

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

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

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

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

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>.
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

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

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

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

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

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

Investor Mapping:

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

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

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

Investor vote File Upload:

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

Helpdesk for queries regarding e-voting:

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

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

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

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

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

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

- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM/EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

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

35. OTHER INSTRUCTIONS RELATED TO REMOTE E-VOTING.

- i. Further in Compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and pursuant to the provisions of Section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically. The Company has engaged the services of Bigshare Services Private Limited for conducting of the e-AGM and providing e-voting facility to all its members.
- ii. Members who are present at the e-AGM through VC/ OAVM and have not cast their vote on resolutions through remote e-voting, may cast their vote during the e-AGM through e-voting system provided by Bigshare Services Private Limited during the e-AGM. The members who had cast their vote by remote e-voting prior to the meeting may also attend the e-AGM but shall not be entitled to cast their vote again during the e-AGM.
- iii. The e-voting period commences on Wednesday, September 27, 2023 (09.00 a.m. IST) and ends on Friday, September 29, 2023 (05.00 p.m. IST). The e- voting module shall be disabled by Bigshare Services Private Limited for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast their vote again.
- iv. Voting rights of a member /beneficial owner (in case of electronic shareholding) shall be in proportion to his share in the paid-up equity share capital of the Company as on the cut-off date. As per the Secretarial Standard SS-2 on General Meetings ‘cut-off date’ means a date not earlier than 7 days before the date of general meeting.
- v. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. September 22, 2023 may obtain the login ID and password by contacting Bigshare Services Private Limited.
- vi. CS Avadhesh Parashar, Practicing Company Secretary, Partner of M/s APVN & Associates, Company Secretaries (Membership No. FCS 11543; CP No. 9067) having office address at IInd Floor, Bakshi

Complex, Plot no. 68, Zone -II, M.P. Nagar, Bhopal - 462011 has been appointed as the Scrutiniser to scrutinise the Remote e- voting and e-voting process during e-AGM in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make a Consolidated Scrutiniser's Report and submit to the Chairman or a person authorised by him in writing who shall countersign the same. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.aartechsolonics.com and website of the Bigshare Services Private Limited, ivote.bigshareonline.com. The result will simultaneously be communicated to the stock exchanges where the shares of the Company are listed within two working days of conclusion of the Annual General Meeting of the Company.

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

Particulars	Mr. Anil Anant Raje
DIN	01658167
Date of first appointment at the Board	24/08/1982
Date of Birth	12/05/1945
Qualification	Bachelor of Engineering (Electrical)
Nature of expertise in specific functional areas	Management
Directorship in the Boards of other Indian listed entities	Nil
Membership/ Chairmanship in Committees of other Indian listed entities	Nil
Number of shares held in the Company	23,38,000

Annexure to the notice of Annual General Meeting
(Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013)

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

Item No. 4

This explanatory statement is provided voluntarily, as a good corporate governance practice, though not required as per Section 102 of the Act.

Due to the expiration of term of M/s Ramanand Aiyar & Co., Indore as the Statutory Auditors of the company in this Annual General Meeting, in accordance with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Audit Committee and Board has recommended the appointment of M/s BANCERS & CO. LLP (ICAI Firm Registration No. C400331), as the Statutory Auditors of the Company, to hold an office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of the 46th Annual General Meeting of the Company to be held in the year 2028, at a remuneration of ₹2.50 Lakhs (Rupees Two Lakh Fifty Thousand Only) which includes Audit Fee, Consolidation of Accounts, Limited Review Report plus applicable taxes and reimbursement of out of pocket expenses at actuals.

Further M/s BANCERS & CO. LLP, Chartered Accountants, Bhopal (ICAI Firm Registration No. C400331), have confirmed the compliance of the statutory requirements under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company recommends the appointment of M/s BANCERS & CO. LLP, Chartered Accountants, Bhopal (ICAI Firm Registration No. C400331), as the Statutory Auditors of the Company for the approval of the members.

Further pursuant to regulation 36(5) of SEBI (LODR) Regulations, 2015, the details and credentials of the Statutory Auditors are as under:

M/s BANCERS & CO. LLP is a firm of Chartered Accountants established in the year 2022. The firm is engaged in providing services in Audit, Accounting, Taxation and Advisory services. The firm is an empanelled Auditors having 5 Partners and 15 plus staff.

The firm has been awarded the Peer Review Certificate issued by the Institute of Chartered Accountants of India pursuant to the Statement on Peer Review. The firm has large team of professionals including Chartered Accountants, CWA's, DISA, CS, amongst others.

M/s BANCERS & CO. LLP, Chartered Accountants, Bhopal (ICAI Firm Registration No. C400331), has fulfilled and complied all the conditions as specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has submitted their eligibility certificate to the Company and also meets the criteria as specified in section 141 of the Companies Act, 2013.

The Board recommends to pass as an Ordinary Resolution set forth in Item No. 4 of the accompanying notice for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the Resolution as set out at Item No.4 as an **Ordinary Resolution**.

Item No. 5

The Members of the Company has authorized the Board, to create such mortgage and/or charges and/or hypothecation by way of first charge and/or second charge/subservient charge and/or pari-passu, in addition to the mortgage/charges/hypothecation created/to be created by the Company in such form and manner and with such ranking in consultation with the lender(s) and on such terms and conditions as the Board may deem it, on all or any of the movable and/or immovable(both tangible and intangible) properties of the Company, wherever situated, whether present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s)and to create a mortgage and/or charge, on such terms and conditions at such time(s)and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's anyone or more of the undertakings or all of the undertakings of the Company in favour of any bank(s) or body(ies) corporate or person(s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon for amount not exceeding ₹40 Crores (Rupees Forty Crores only) at any point of time.

However, considering the Company's future growth, business expansion plans and to support the financial requirements, the Company would require additional credit facilities from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and issuance of Debentures, Bonds, Commercial Papers, and other instruments. Hence, the consent of the members is sought in accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013, to secure the borrowings made by the Company, it would be necessary to enhance the limit to ₹40.00 Crores (Rupees Forty Crores only) to create charge/on the assets (movable or immovable), hypothecation or mortgage on the assets of the Company or whole of the undertaking of the Company in favour of the lenders.

None of the Promoters, Directors or Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, Financially or otherwise, in the resolution as set out at Item No. 5 as **Special Resolution**.

The Board of Directors therefore, recommend passing of the Special Resolution as set out in Item No. 5 of this notice for the approval of the members.

Item No. 6

The Members of the Company has authorized the Board, for borrowing any sum or sums of monies for and on behalf of the Company, from time to time from anyone or more persons, firms, bodies corporate, bankers, financial institutions, or from others by way of advances, deposits, loans or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties, whether movable or immovable or stock-in process and debts, and advances notwithstanding that the sum or sums of moneys so borrowed together with moneys, if any, already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the Company and its free reserves which have not been set apart for any specific purpose, provided that the total amount upto which the moneys may be borrowed shall not exceed ₹40 Crores (Rupees Forty Crores only) at any point of time on account of the principal.

However, considering the Company's future growth, business expansion plans and to support the financial requirements, the Company would require additional credit facilities from various banks and/or financial institutions and/or any other lending institutions and/or bodies corporate and issuance of Debentures, Bonds, Commercial Papers, and other instruments. The Board of Directors of your Company considered that the quantum of present borrowing limit of the Company be increased to ₹40.00 Crores (Rupees Forty Crores only).

None of the Promoters, Directors or Key Managerial Personnels of the Company and their relatives are in anyway concerned or interested, financially or otherwise, as set out at Item No. 6 as **Special Resolution**.

The Board of Directors therefore, recommend passing of the Special Resolution as set out in Item No. 6 of this notice for the approval of the members.

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

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

**Place: Bhopal
Dated: 06/09/2023**

**Registered Office:
E-2/57, Ashirvad, Arera Colony,
Bhopal- 462016 (MP)
CIN: L31200MP1982PLC002030
Tel No: 9993091168
Email Id: compliance@aartechsolonics.com
Website: www.aartechsolonics.com**