

AARTECH SOLONICS LIMITED

An ISO 9001 : 2015 Certified Company



Date: 16/08/2022

**To,
The Listing Department,
BSE Limited,
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001, India**

Dear Sir/Ma'am

Scrip Code: 542580

Sub: Notice of 40th AGM and Intimation of Cut-off date.

This is to inform that the 40th Annual General Meeting ("AGM") of the Company will be held on Friday, the September 09, 2022 at 04:00 P.M (IST) at the Registered Office of the Company at E-2/57, Ashirwad, Arera Colony, Bhopal – 462016.

Pursuant to Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2021-22 which is being sent through electronic mode to the Members.

The Board of Directors in their meeting held on August 16, 2022 have fixed the cut- off date as Thursday, September 01, 2022 for the purpose of AGM i.e., Members 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 i.e., Thursday, September 01, 2022 shall be entitled to avail the facility of voting on the date of the AGM and dividend.

Kindly take the same on your record.

Thanks & Regards,

For Aartech Solonics Limited



**K R Tanuj Reddy
Company Secretary & Compliance Officer**

Enclosures: 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

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 40th Annual General Meeting of the members of **Aartech Solonics Limited** (CIN L31200MP1982PLC002030) will be held on Friday, the 09th Day of September, 2022 at 04:00 P.M at the registered office of the Company at E-2/57, Ashirvad, Arera Colony, Bhopal, Madhya Pradesh, 462016 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Board of Directors and Auditors' thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.
2. To declare final dividend on equity shares at the rate 5% [i.e., Re. 0.05/- per Equity Share] for the financial year ended 31 March, 2022.
3. To appoint a director in place of Mrs. Arati Nath (DIN: 08741034), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself 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, Mrs. Arati Nath (DIN: 08741034), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as the Director of the Company, liable to rotation."

SPECIAL BUSINESS:

4. **FIXATION OF REMUNERATION OF MR. AMIT ANIL RAJE, MANAGING DIRECTOR OF THE COMPANY.**

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

"RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and pursuant to the provision of section 197, 198, 203 and other applicable provisions, if any of the Companies Act, 2013 and Companies (Appointment and remuneration of managerial personnel) Rules, 2014 (including rules notifications, any statutory modification, amendment or re-enactment thereof for the time being in force and as may enacted from time to time) read with schedule V of the said Act, and such other approval permissions and sanctions of

such authorities and/or agencies as may be required in this regard and subject to the provisions of Article of Association of the Company, the approval of the Members be and is hereby accorded for fixation of limit of remuneration of Mr. Amit Anil Raje (DIN : 00282385), Managing Director of the Company with effect from April 1, 2022 to March 31, 2023 as mentioned below :

A. Basic Salary, Allowances, Perquisites

Basic Salary and Allowances up to (₹ 36,00,000 only) per annum.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Amit Anil Raje, Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

5. FIXATION OF REMUNERATION OF MRS. ARATI NATH, CEO & DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass the following resolution as **SPECIAL RESOLUTION**: -

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and pursuant to the provision of section 197, 198, 203 and other applicable provision, if any of the Companies Act, 2013 and Companies (Appointment and remuneration of managerial personnel) Rules, 2014 (including rules notifications, any statutory modification, amendment or re-enactment thereof for the time being in force and as may enacted from time to time) read with schedule V of the said Act, and such other approval permissions and sanctions of such authorities and/or agencies as may be required in this regard and subject to the provisions of Article of Association of the Company , the approval of the Members be and is hereby accorded for fixation of limit of remuneration of Mrs. Arati Nath (DIN : 08741034), CEO & Director of the Company with effect from April 1, 2022 to March 31, 2023 as mentioned below :

A. Basic Salary, Allowances, Perquisites

Basic Salary and Allowances up to (₹ 35,00,000 only) per annum.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mrs. Arati Nath, CEO & Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

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

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

**Place: Bhopal
Dated: 16/08/2022**

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

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**
- A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and same person shall not act as Proxy for any other person or shareholder.
- The instrument appointing the Proxy, duly completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy does not have the right to speak at the meeting and can vote only on a poll. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
- Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified true copy of the relevant Board of Directors resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

5. The Register of Members and the Share Transfer books of the Company will remain closed from 02nd day of September 2022 to 09th day of September, 2022 (both days inclusive) for the purpose of the Annual General Meeting.
 6. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date. 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 i.e. 01st September, 2022, only shall be entitled to avail facility of voting at the venue of the meeting. A person who is not a member as on the cutoff date should treat this notice for information purpose only.
 7. 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 cut-off date, may cast vote as provided in the Notice convening the Meeting, which is available on the website of the Company.
 8. Shareholders may be aware that the Companies Act, 2013, permits service of the Notice of the Annual General Meeting through electronic mode. In view of this the Company would communicate the important and relevant information, events and send the documents including the intimations, notices, annual reports, financial statements etc. in electronic form, to the email address of the respective Member. To support green initiative of the Government in full measure, Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in the following manner: The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs with their Depository Participant are requested to register their e-mail address at the earliest. Electronic copy of the Annual Report including Notice of the 40th Annual General Meeting of the Company inter-alia indicating the manner of voting along with Attendance Slip, Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant (s) for communication purposes. However, those members who desire to have a physical copy may request for the same to Company. For members who have not registered their email IDs, physical copies of the Annual Report are being sent in the permitted mode. The Annual Report of the Company will also be made available on the Company's website www.aartechsolonics.com.
 9. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the Meeting. This would enable the Company to compile the information and provide replies in the meeting.
 10. The Company or its Registrars and Transfer Agents, Bigshare Services Private Limited cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants.
 11. 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.
 12. The Board of Directors has appointed Mr. Avadhesh Parashar, Company Secretary in Practice (M. No. F11543, COP No. 9067) as Scrutinizer for conducting the voting process in a fair and transparent manner.
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13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
 14. With reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB as per SEBI (ICDR) Regulations, 2009 are exempted from e-voting provisions. Your Company is listed on SME platform of BSE and therefore Company is not providing e-voting facility to its shareholders.
 15. MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION. Members are requested to bring their Attendance Slip along with copies of their Annual Report at the meeting.
 16. Member / proxy holder shall hand over the attendance slip, duly filled in all respect, at the entrance for attending the Meeting along with a valid identity proof such as the PAN card, passport, AADHAR Card or driving license.
 17. Route-map to the venue of the Meeting is provided in this Notice.
 18. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the notice and the explanatory statement and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 4.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the Meeting and at the venue of the Meeting for the duration of the Meeting.
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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	Arati Nath
DIN	08741034
Date of first appointment at the Board	12/05/2020
Date of Birth	31/12/1980
Qualification	Post Graduate Diploma in Business Analytics- Finance, Bachelor of Commerce
Nature of expertise in specific functional areas	Finance
Directorship in the Boards of other Indian listed entities	Nil
Membership/ Chairmanship in Committees of other Indian listed entities	Nil

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.

The following Statement sets out all material facts relating to the **Special Business** in the Notice:

Item No. 4

The Members of the Company at the Annual General Meeting held on 24th September, 2020 approved change in designation of Mr. Amit Anil Raje (DIN: 00282385) from Whole-time Director to Managing Director of the Company with effect from May 12, 2020 for a period of five years and remuneration for a period of two year. It is proposed to fix their remuneration for a further period of one year as mentioned below:

Particulars	Amount
i. Term of remuneration	1 Year w.e.f. 01.04.2022
ii. Remuneration	
Monthly Gross Salary:	2,99,292
Perquisites & Allowances:	As per rule of the Company.

The total remuneration payable to Mr. Amil Anil Raje exceeds 5% of the estimated net profits of the Company to be calculated as per the provisions of section 198 of the Companies Act, 2013 (“the Act”) and accordingly an approval of shareholders through a special resolution is being sought.

It is hereby confirmed that the Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor.

In terms of Schedule V to the Act, the relevant details that are required to be disclosed are provided hereunder:

I. General information:

- 1) **Nature of industry:** Manufacturing industry
- 2) **Date or expected date of commencement of commercial production:** the Company was incorporated on 24th August 1982 and has been in operation since 1982.
- 3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- 4) **Financial performance based on given indicators**

(₹ in lakhs)

Particulars	2021-22	2020-21
Total income	18,17,93,860	11,87,20,295

Total expenses	(16,45,98,663)	(10,85,52,957)
Profit before tax and exceptional items	1,71,95,197	1,01,67,338
Exceptional items	-	-
Profit before tax	1,71,95,197	1,01,67,338
Tax Expenses	(30,22,633)	(17,84,481)
Profit after Tax (PAT)	1,41,72,564	83,82,857
Other Comprehensive Income	5,69,64,277	4,85,81,420
Provisions during the year	(34,38,393)	-
Total Comprehensive Income for the year	6,76,98,448	5,69,64,277

5) **Foreign investments or collaborations, if any:** Not Applicable

II. Information about Mr. Amit Anil Raje:

(1). Background details

Mr. Amit Anil Raje was designated as Managing Director vide AGM Resolution dated September 24, 2020 for a period of 5 year.

Being a qualified technologist with a B.Tech (Electrical Engineering) from IIT Mumbai and M.S.E.E. (Power Systems and Power Electronics) from University of Minnesota, Minneapolis, USA, he is aware of the financial policies and legalities involved in our business. He has been instrumental in the overall growth of our Company. He is one of the founding members of our Company and is actively involved in the financial planning, operations, business development & strategic planning activities.

(2). Past remuneration

Financial Years	Amount (₹ in lakhs)
2019-2020	12,78,585.00
2020-2021	17,96,503.00
2021-2022	21,33,600.00

(3). Recognition of awards:

Under the dynamic leadership of Mr. Amit Anil Raje, the Company has been winning awards year on year.

(4). Job profile and his suitability:

Mr. Amit Anil Raje is the Chairman & Managing Director of Aartech Solonics Limited. He holds a B.Tech (Electrical Engineering) from IIT Mumbai and M.S.E.E. (Power Systems and Power Electronics) from University of Minnesota, Minneapolis, USA. He drives and oversees the overall business at Aartech and nurtures a foresight to scale the Company to a new orbit of growth. He has proven his capabilities in leading his team to achieve exceptional business results. He is fully committed and will continue to play an active role in the Business strategy and operations. His vast experience of 24 years is backed by astute and dynamistic leadership qualities.

- (5). **Remuneration proposed: - As stated in the Explanatory Statement at Item No. 4 of this Notice.**
- (6). **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.**

The remuneration as proposed of Mr. Amit Anil Raje is comparable to that drawn by the peers in the similar capacity in the industry and commensurate with the size of the Company and diverse nature of its businesses. Moreover, in his position as Managing Director of the Company, Mr. Amit Anil Raje devotes his substantial time in overseeing the operations of the Company.

- (7). **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.**

Besides the remuneration proposed, Mr. Amit Anil Raje does not have any pecuniary relationship with the Company. Mr. Amit Anil Raje, is the son of Mr. Anil Anant Raje, who is the non-executive director in the Company and brother of Mrs. Arati Nath, who is the CEO & woman director in the Company. He is a member of the promoter group in the Company. He holds 1531600 equity shares in the share capital of the Company.

III. Other information:

1. Reasons of loss or inadequacy of profits:

The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Mr. Amit Anil Raje i.e. till March 31, 2022.

2. Steps taken or proposed to be taken for improvement:

The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.

3. Expected increase in productivity and profits in measurable terms:

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

IV. Disclosures:

- 1. Remuneration package of the managerial person:** Fully described in the explanatory statement as stated above.
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2. Disclosures in the Board of Directors’ report under the heading ‘Corporate Governance’ included in Annual Report 2021-22:

The Company being a SME Listed Company is not mandated to prepare Corporate Governance Report.

The Board therefore recommends the resolution for your approval.

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

Item No. 5

The Members of the Company at the Annual General Meeting held on 24th September, 2020 approved appointment of Mrs. Arati Nath (DIN: 08741034) as CEO & Director of the Company with effect from May 12, 2020 for a period of five years and remuneration for a period of two year. It is proposed to fix their remuneration for a further period of one year as mentioned below:

Particulars	Amount
iii. Term of remuneration	1 Year w.e.f. 01.04.2022
iv. Remuneration	
Monthly Gross Salary:	2,84,002
Perquisites & Allowances:	As per rule of the Company.

The total remuneration payable to Mrs. Arati Nath exceeds 5% of the estimated net profits of the Company to be calculated as per the provisions of section 198 of the Companies Act, 2013 (“the Act”) and accordingly an approval of shareholders through a special resolution is being sought.

It is hereby confirmed that the Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor.

In terms of Schedule V to the Act, the relevant details that are required to be disclosed are provided hereunder:

I. General information:

- 1) **Nature of industry:** Manufacturing industry
- 2) **Date or expected date of commencement of commercial production:** the Company was incorporated on 24th August 1982 and has been in operation since 1982.
- 3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- 4) **Financial performance based on given indicators**

(₹ in lakhs)

Particulars	2021-22	2020-21
Total income	18,17,93,860	11,87,20,295
Total expenses	(16,45,98,663)	(10,85,52,957)
Profit before tax and exceptional items	1,71,95,197	1,01,67,338
Exceptional items	-	-
Profit before tax	1,71,95,197	1,01,67,338
Tax Expenses	(30,22,633)	(17,84,481)
Profit after Tax (PAT)	1,41,72,564	83,82,857
Other Comprehensive Income	5,69,64,277	4,85,81,420
Provisions during the year	(34,38,393)	-
Total Comprehensive Income for the year	6,76,98,448	5,69,64,277

5) **Foreign investments or collaborations, if any:** Not Applicable

II. Information about Mrs. Arati Nath:

(1). Background details

Mrs. Arati Nath was appointed as CEO & Director vide AGM Resolution dated September 24, 2020 for a period of 5 year.

Being a post graduate diploma in Business Analytics- Finance and Bachelor in Commerce, she has made the company's technical department more stable by incorporating new technologies and processes.

(2). Past remuneration

Financial Years	Amount (₹ in lakhs)
2019-2020	14,82,270.00
2020-2021	17,58,587.00
2021-2022	20,18,748.00

(3). Recognition of awards:

Under the dynamic leadership of Mrs. Arati Nath, the Company has been winning awards year on year.

(4). Job profile and his suitability:

Mrs. Arati Nath is the CEO & Director of Aartech Solonics Limited. She holds a post graduate diploma in Business Analytics- Finance and Bachelor in Commerce. She has an excellent track record of building and strengthening delivery excellence, quality, talent management and leadership development, and is instrumental in making strategic decisions. She leverages her strong experience in her field and her sharp observational skills to set the standards for her core management team to execute the Company's growth strategy.

- (5). **Remuneration proposed: - As stated in the Explanatory Statement at Item No. 5 of this Notice.**
- (6). **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.**

The remuneration as proposed of Mrs. Arati Nath is comparable to that drawn by the peers in the similar capacity in the industry and commensurate with the size of the Company and diverse nature of its businesses. Moreover, in her position as CEO & Director of the Company, Mrs. Arati Nath devotes her substantial time in overseeing the operations of the Company.

- (7). **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.**

Besides the remuneration proposed, Mrs. Arati Nath does not have any pecuniary relationship with the Company. Mrs. Arati Nath, is the daughter of Mr. Anil Anant Raje, who is the non-executive director in the Company and sister of Mr. Amit Anil Raje, who is the Chairman & Managing Director in the Company. She is a member of the promoter group in the Company. She holds 137235 equity shares in the share capital of the Company.

III. Other information:

1. Reasons of loss or inadequacy of profits:

The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Mrs. Arati Nath i.e. till March 31, 2022.

2. Steps taken or proposed to be taken for improvement:

The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.

3. Expected increase in productivity and profits in measurable terms:

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

IV. Disclosures:

1. **Remuneration package of the managerial person:** Fully described in the explanatory statement as stated above.
2. **Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2021-22:**
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The Company being a SME Listed Company is not mandated to prepare Corporate Governance Report.

The Board therefore recommends the resolution for your approval.

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

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

**Place: Bhopal
Dated: 16/08/2022**

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

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

ROUTE MAP TO THE AGM VENUE

