



# ARTSON ENGINEERING LIMITED

(Subsidiary of Tata Projects Limited)

44<sup>th</sup>

ANNUAL REPORT  
2022-23



# BOARD OF DIRECTORS



**Vinayak Pai**  
Chairman  
(Non-Executive)



**Leja Hattiangadi**  
Independent Director



**Jyotisman Dasgupta**  
Independent Director



**Sanjay Sharma**  
Non-Executive Director



**Pralhad Pawar**  
Non-Executive Director



**Shashank Jha**  
Whole-Time Director & CEO

## KEY MANAGERIAL PERSONNEL

**Chief Financial Officer**

:

**K Siva Rama Krishna**

**Company Secretary & Compliance Officer**

:

**Deepak Tibrewal**











# ARTSON ENGINEERING LIMITED

CIN: L27290MH1978PLC020644

(A Subsidiary of Tata Projects Limited)

Registered Office: 2<sup>nd</sup> Floor, One Boulevard, Lake Boulevard Road, Hiranandani Business Park, Powai, Mumbai - 400076, Maharashtra

Phone: +91 40 6601 8194; Email: investors@artson.net; Website: www.artson.net

 <b>Corporate Office</b>	:	Ground Floor, Mithona Towers-1, 1-7-80 to 87, Prenderghast Road, Secunderabad, Hyderabad - 500003, Telangana State. Tel. No. 040 6601 8194
 <b>Manufacturing units</b>	:	<b>Nashik Unit:</b> D-5, MIDC Ambad, Nashik - 422010; Tel. No. 9860252880  <b>Nagpur Unit:</b> Plot No. D-1, Umred, Industrial Area, MIDC, Umred, District - Nagpur - 441203; Tel No. 7774074198
 <b>Registrar and Share Transfer Agent</b>	:	Link Intime India Private Limited # C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400083 Tel No: +91 22 4918 6000 Fax: +91 22 4918 6060
 <b>Bankers</b>	:	Axis Bank Federal Bank South Indian Bank DCB Bank IndusInd Bank Union bank of India
 <b>Statutory Auditors</b>	:	Price Waterhouse & Co Chartered Accountants LLP (FRN-304026E/E300009)
 <b>Internal Auditors</b>	:	Aneja Associates, Chartered Accountants (FRN-100404W)
 <b>Secretarial Auditors</b>	:	MKS & Associates, Company Secretaries (FRN-S2017TL460500)
 <b>Cost Auditors</b>	:	Sagar & Associates, Cost Accountants (FRN-000118)

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## 44<sup>th</sup> ANNUAL GENERAL MEETING

Date	:	Thursday, 17 <sup>th</sup> August 2023
Time	:	15:00 HRS. (IST)
Venue	:	Video Conference (VC) / Other Audio-Visual Means (OAVM) facility provided by the National Securities Depositories Limited (NSDL)



## CHAIRMAN'S MESSAGE

**Dear Esteemed Stakeholders,**

**Greetings!**

As I recount the journey of our Company in the fiscal year 2022-23, I'm reminded of the profound words of Swami Vivekananda, "Arise, awake, and stop not till the goal is reached." This mantra has been our guiding light throughout the challenging year, a testament to our unwavering resilience and enterprising spirit.

Indeed, it was a year that has stretched and expanded our capabilities like never before, testing us in ways we could not have anticipated. We utilized these challenges to learn from them, to ascend, and explore uncharted territories. The resilience and ingenuity of our team have been our compass, navigating us through adverse landscapes.

Through the year we focused on our strategy with meticulous dedication, consolidating our strengths, fulfilling commitments, and replenishing the trust of our clients in our capabilities. As A.P.J Abdul Kalam wisely said, "You have to dream before your dreams can come true", we dreamed, dared and delivered, achieving the completion of many ongoing assignments.

Our journey was further punctuated with proud "firsts". Our Nagpur facility fabricated an unprecedented 8447 MT of steel structures, a record-breaking achievement since its establishment. The Nashik facility, crossing the milestone of 100 Crores mark in order booking, is another feather in our cap, with a significant order from the Adani Group. Similarly, our direct orders from GRSE for shipbuilding mark a notable achievement for our Company.

We cannot ignore the complexities that unfolded in our industry across India, unforeseen challenges sprung from project executions, primarily due to the non-availability and migration of manpower. We took each of these obstacles as a steppingstone, learning the art of optimal resource handling, a key to our success.

Tata Projects has been a pillar of strength, providing unwavering support within the ambit of related party transactions. Their faith in us has been a testament to our integrated virtues and principles and our pride in being a part of the national growth narrative.

As we align ourselves with India's shift towards cleaner and greener energy, we see a horizon laden with immense opportunities. We are preparing ourselves to seize these opportunities, identifying and manufacturing key components to position ourselves as a part of the supply chain to contribute to this sustainable revolution.

Furthermore, with growth surging in Infrastructure, we foresee expanding avenues in fabrication Works. To cater to these needs, we are exploring collaborative associations to fuel our growth.

We strongly believe that our potential is boundless. With our experienced leadership team, the expertise of our workforce, and our adaptability and resilience, we are poised to continue our upward trajectory.

I extend my heartfelt gratitude to the members of the Board for their unwavering support and encouragement, and to our Management team. Your trust and faith in us are what fuels our journey forward.

I express my sincerest appreciation to our valued customers, stakeholders, bankers, suppliers, and subcontractors for their trust and partnership with us. I also take this opportunity to thank our people, who have helped us navigate through this period through their hard work, dedication and passion.

As we stand on the cusp of another exciting year, full of promise and potential, let us remember the words of Ratan Tata, "I don't believe in taking right decisions. I take decisions and then make them right." With this spirit, we look forward to moving ahead, ushering in an era of growth and development.



**Onward and upward, we go!**

**Yours Sincerely,  
Vinayak Pai**

## MESSAGE FROM CEO

### FORWARD-LOOKING STATEMENTS

This document contains certain forward-looking statements based on the currently held beliefs and assumptions of the Management of the Company, which are expressed in good faith, and in its opinion and judgment, are reasonable. For this purpose, forward looking statements mean a statements, remarks, or forecasts that address activities, events, conditions, or developments that the Company expects or anticipates which may occur in the future. Because of the inherent risks and uncertainties in the social and economic scenarios, the actual events, results, or performances may differ materially and substantially from those indicated by these statements. Artson Engineering Limited (the Company) disclaims any obligation to update these forward-looking statements to reflect future events or developments.



### Navigating through Chaos

The term 'Black Swan event' started making rounds during the financial crisis of 2007/08, a low probability, high impact event that can cause chaos with its consequences. Around the same time in FY 2007-08, our Company was going through a crisis of its own – and staring at business closure. But, like a phoenix, it emerged stronger with the Tata Group stepping in as promoter, while maintaining the listed entity status of the Company.

In the 2010s, people started talking of a VUCA world...Volatile, Uncertain, Complex and Ambiguous. Nothing felt certain anymore and imagine this was even before Covid 19 and surprises haven't stopped coming since then. Come 2023, people don't talk Black Swan or VUCA anymore. I believe that is because when things start getting too complicated is when you are better off going back to basics and focus on doing what you can with what you have and where you are and work for a better tomorrow. The same holds true for organizations as well.

As a manufacturing and projects focused organization, Covid 19 and associated lockdowns did not automatically translate to work from home. Our teams were working through the pandemic at the fabrication yard in Nagpur, the factory in Nashik, Garden Reach Shipyard in Kolkata and various project sites including IOCL Paradeep, NTPC Talcher and Vallur, ONGC Kakinada, amongst others. This was at a time when a lot of our clients themselves were facing a demand slowdown and had deferred a lot of capex. So, there was a triple whammy for organizations like us, time and cost over runs on ongoing projects, slow down in fresh project intake and talent retention-overhead balancing.

I am proud to say that we weathered the storm, battered and bruised – but still standing. It helps to have a strong promoter, customers and stakeholders who believes in you. As we have come a quarter through 2023, the disruptors that we witness are all seen as major opportunities for a Company like ours. Be it the push for supply chain resilience by making in India, the billions of dollars committed towards fighting climate change – and the re-emergence of the hydrogen era or the rediscovery of river navigation.

Most companies in our promoter group have similar 'origin stories'. Years of tumult and struggle – while staying aligned with their north star and then a fairy-tale growth story! Our Company too intends to stay aligned to its core of manufacturing and tankages, while making strategic moves like shipbuilding – that are aligned to our core DNA of nation building. We plan to focus on the five fundamentals: People, Productivity, Profitability, Predictability and Partnerships.

In this financial year, our focus would remain on creating the right structure and getting the right people that can help us thrive. We will continue to track simple metrics that help us measure, report and improve our productivity and profitability. We will invest in making our business outcomes more predictable by focusing on creating a healthy backlog and getting better at planning, execution and tracking. Most importantly, we will get better at partnerships and collaboration within our organization, within our promoter group and also within the industry ecosystem. I am very positive that as we focus on the opportunities and strategies outlined above, the Company will move from strength to strength and will be a key pillar in nation building, by building things that last.

Yours Sincerely,  
**Shashank Jha**

## NOTICE CONVENING 44<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 44<sup>th</sup> Annual General Meeting (AGM) of the members of Artson Engineering Limited ('the Company') will be held on Thursday, 17<sup>th</sup> August 2023 at 15:00 Hrs. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2023, together with the Reports of the Board of Directors and the Auditors thereon.

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

**"RESOLVED THAT** Mr. Pralhad Pawar (DIN: 06557071), Non-Executive Director, liable to retire by rotation, who does not seek re-appointment in view of his retirement from the Holding Company, be not re-appointed as Director and the vacancy so caused, on the Board of the Company, be not filled."

**RESOLVED FURTHER THAT** the Board of Directors of the Company and the Company Secretary be and are hereby severally authorised to do all such acts, deeds and things and take all such steps as may be necessary to give effect to the foregoing resolution."

### Special Business:

3. **Appointment of Mr. Jyotisman Dasgupta (DIN: 10116452) as Independent Director:**

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

**"RESOLVED THAT** Mr. Jyotisman Dasgupta (DIN: 10116452), who was appointed as an Additional Director (Independent) of the Company with effect from 19<sup>th</sup> April 2023 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (the Act), and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under the provisions of section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director for an initial term of three years."

4. **Appointment of Mr. Shashank Jha (DIN: 10116448) as Director:**

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

**"RESOLVED THAT** Mr. Shashank Jha (DIN: 10116448), who was appointed as an Additional Director of the Company with effect from 19<sup>th</sup> April 2023 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (the Act), and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under the provisions of section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director."

5. **Appointment of Mr. Shashank Jha (DIN: 10116448) as Whole Time Director of the Company**

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

**"RESOLVED THAT** pursuant the provisions of Sections 161 (1), 196, 197, 203 and other applicable provisions of the Companies Act, 2013 ('the Act'), the corresponding rules made thereunder as amended from time to time and read with Schedule-V of the Act and the Articles of Association of the Company approval of the members be and is hereby accorded for appointment of Mr. Shashank Jha (DIN: 10116448) as Whole Time Director of the Company with effect from 19<sup>th</sup> April 2023, for a period of Three (3) years, at the existing terms and conditions and at such remuneration as detailed in the explanatory statement attached hereto, being the minimum remuneration to be paid even in the event of loss or inadequacy of profits.



**RESOLVED FURTHER THAT** Mr. Shashank Jha, shall continue to hold the office as Chief Executive Officer (CEO) and be designated as the CEO and Whole-Time Director w.e.f. 19<sup>th</sup> April 2023.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and the Company Secretary be and are hereby severally authorised to do all such acts, deeds and things and take all such steps as may be necessary to give effect to this Resolution."

**6. To ratify the remuneration payable to Cost Auditors for the financial year 2023-24**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹1,00,000/- (Rupees One Lakh Only), plus applicable taxes and actual out-of-pocket expenses incurred in connection with the audit, payable to M/s. Sagar & Associates, Cost Accountants (Firm Registration No. 000118), who were appointed as the Cost Auditors to conduct the audit of cost records maintained by the Company for the financial year 2023-24.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, the Chief Financial Officer and the Company Secretary be and are hereby severally authorised to do all such acts, deeds and things and take all such steps, as may be necessary to give effect to this Resolution."

**7. To enter into Related Party Transactions (RPTs) with Tata Projects Limited (TPL)**

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

**"RESOLVED THAT** in supersession of the earlier resolution passed at the 43<sup>rd</sup> Annual General Meeting of the Company held on 28<sup>th</sup> June, 2022, and pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, consent of the Company be and is hereby accorded to the Board of Directors (or any Committee/s thereof), to enter into contracts / arrangements / transactions with Tata Projects Limited (TPL), the Company's Holding Company and a 'Related Party' as defined under Section 2 (76) of the Companies Act, 2013, in manner and for the maximum amounts, as mentioned below to be valid from period commencing FY 2023-24 up to the date of Annual General Meeting to be held in the year 2024, not exceeding 15 Months:

S. No.	Category	Amount/s
1	Sale, purchase or supply of any goods or materials, directly or through appointment of agents and/ or availing or rendering of any services, directly or through appointment of agents	₹ 300 Crore
2	Selling or otherwise disposing of or buying property of any kind and rent/ leasing of property of any kind.	₹ 20 Crore
<b>Total</b>		<b>₹ 320 Crore</b>

**RESOLVED FURTHER THAT** Board of Directors of the Company, the Chief Financial Officer and the Company Secretary be and are hereby severally authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution."



**NOTES:**

1. The Ministry of Corporate Affairs (MCA), Government of India inter-alia, has vide its General Circular No. 17/ 2020 dated 13<sup>th</sup> April 2020 and General Circular No. 14/ 2020 dated 8<sup>th</sup> April 2020, in relation to “Clarification on passing of ordinary and special resolutions by Companies under the Companies Act, 2013 and the rules made thereunder and General Circular No. 10/2022 dated 28<sup>th</sup> December 2022, General Circular No. 02/2022 dated 5<sup>th</sup> May 2022, General Circular No. 21/2021 dated 14<sup>th</sup> December 2021, General Circular No. 02/2021 dated 13<sup>th</sup> January 2021 and General Circular No. 20/2020 dated 5<sup>th</sup> May 2020, in relation to “Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May 2022, vide Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January 2021 and vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020, in relation to “relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Circular”) permitted holding of the AGM through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 (the “Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), as amended from time to time, read with the MCA Circulars, SEBI Circulars and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) the 44<sup>th</sup> AGM of the Company is scheduled to be held on **Thursday, 17<sup>th</sup> August 2023, at 15.00 Hrs. (IST) through VC/OAVM** and the voting for items to be transacted in the notice to this AGM only through remote electronic voting process (“e-Voting”).
2. As per the provisions of Clause 3.A. of the General Circular No. 20/ 2020 dated 5<sup>th</sup> May 2020, and the subsequent circulars on the subject, the matters of Special Business as appearing at Item Nos. 3 to 7 of the accompanying notice, are considered unavoidable by the Board and hence, form part of this Notice.
3. The relative explanatory statement pursuant to Section 102 of the Act, in regard to the business as set out in item nos. 3 to 7 above and other details as required to be given is annexed.
4. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/ OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE. HOWEVER, THE BODY CORPORATES ARE ENTITLED TO APPOINT AUTHORISED REPRESENTATIVES TO ATTEND THE AGM THROUGH VC/OAVM AND PARTICIPATE THEREAT AND CAST THEIR VOTES THROUGH E-VOTING.
5. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/ OAVM facility. Corporate Members intending to appoint their authorized representatives to attend the AGM through VC or OAVM and to vote there at through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at [vnp.scrutinizer@gmail.com](mailto:vnp.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [investors@artson.net](mailto:investors@artson.net)
6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.





8. The Members can join the AGM through VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's ("NSDL") e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). 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 serve basis. However, attendance of Members holding more than 2% of the shares of the Company, Institutional Investors as on Friday, 11<sup>th</sup> August 2023 and Directors and Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, the Stakeholders Relationship Committee and Auditors will not be restricted on first come first serve basis.
9. In line with the aforesaid MCA Circulars and SEBI Circulars, the notice of AGM along with the Annual Report is being sent through electronic mode to those Members who have registered their email IDs with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants as at Friday, 21<sup>st</sup> July 2023 and physical copies to those who request for the same.
10. The Notice convening the AGM and the Annual Report for FY 2022-23 has been uploaded on the website of the Company at [www.artson.net](http://www.artson.net) and may also be accessed from the relevant section of the websites of the Stock Exchange i.e., BSE Limited ("BSE") at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
11. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 11<sup>th</sup> August 2023 to Thursday, 17<sup>th</sup> August 2023, both days inclusive.
12. Members may please note that SEBI vide its Circular No. SEBI / HO / MIRSD / MIRSD\_RTAMB / P / CIR / 2022 / 8 dated 25<sup>th</sup> January 2022 has mandated the listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agents. It may be noted that any service request can be processed only after the folio is KYC Compliant.
13. As per Regulation 40 of the Listing Regulations, as amended, securities of listed Companies can be transferred only in dematerialised form, 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 dematerialised form.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, and other details, to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
16. Shareholders are requested to address all communications relating to the shares and related matters to the Company's RTA at the address provided below:

**M/s. Link Intime (India) Private Limited**

**(Unit: Artson Engineering Limited)**

C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai-400083, Maharashtra

Tel No: +91 22 4918 6000; Fax: +91 22 4918 6060

Email ID: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

Website: [www.linkintime.co.in](http://www.linkintime.co.in)

17. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website [www.artson.net](http://www.artson.net) (under 'Investor Relations' section). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
18. The format of the Register of Members prescribed by the MCA under the Act, requires the Company/ RTA to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend etc. A form for capturing additional details is available on the Company's website [www.artson.net](http://www.artson.net) (under 'Investor Relations' section). Members holding shares in physical form are requested to submit the filled in form to the Company or RTA in physical mode, after restoration of normalcy, as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or RTA.
19. Members holding shares in physical form, in identical order of names, in more than one folio, are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
20. Members desiring inspection of statutory registers during the AGM may send their request in writing to the Company at [investors@artson.net](mailto:investors@artson.net)
21. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to [investors@artson.net](mailto:investors@artson.net) up to the date of the AGM.
22. This AGM Notice is sent by e-mail to the Members who have registered their e-mail address with the Depositories/ the DP/ the Company's RTA/ the Company, on or before 17:00 Hrs. (IST) on Friday, 21<sup>st</sup> July 2023.
23. To facilitate Members to receive this notice electronically and cast their vote electronically, the Company has made arrangement with NSDL for registration of e-mail addresses in terms of the relevant MCA Circulars. Eligible Members who have not submitted their e-mail address were requested to provide their e-mail address to the RTA/ NSDL. The Company has intimated its shareholders about updating the email IDs through its website [www.artson.net](http://www.artson.net) and through the website of BSE Limited [www.bseindia.com](http://www.bseindia.com)
24. After successful submission of the e-mail address, NSDL will e-mail a copy of the Annual Report for FY 2022-23 along with the remote e-Voting user ID and password, within 48 hours of successful registration of the e-mail address by the Member. In case of any queries, Members may write to [investors@artson.net](mailto:investors@artson.net) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
25. For permanent registration of e-mail address, Members are requested to register their e-mail address, in respect of electronic holdings, with their concerned DP and in respect of physical holdings, with the RTA.
26. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP/ RTA to enable servicing of notices/ documents/ Annual Reports and other communications electronically to their e-mail address in future.
27. Process and manner for Members opting for e-Voting is, as under:
  - I. In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company is offering only e-Voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of NSDL for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the AGM. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if it/they have been passed at the AGM.