



AARON Industries Limited

(CIN-L31908GJ2013PLC077306)

Registered Office & Unit-1: B-65 & 66, Jawahar Road No.4, Udhyog Nagar, Udhana, Surat -394210, Gujarat.

Unit -2 : Block No. 251-B, Royal Industrial Park, Vill- Moti Pardi, Ta. Magrol, Surat - 394120, Gujarat.

Tel:- 0261-2278410, E-Mail:- info1@aaronindustries.net, Website:- www.aaronindustries.net

11th August, 2021

To,
The Manager - Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

Symbol: AARON

Subject: Notice of 8th Annual General Meeting and e-Voting facility

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended, please find enclosed herewith a copy of the Notice convening the 8th Annual General Meeting (AGM) of the Company scheduled to be held on Friday, 17th September, 2021 at 11.00 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM").

The Notice of the AGM is also available on the website of the Company at www.aaronindustries.net.

A schedule of events relating the AGM is set out below:

Event	Date	Time
Cut-off date to vote on AGM Resolutions	10 th September, 2021	N.A.
Commencement of e-Voting	14 th September, 2021	9:00 a.m.
End of e-Voting	16 th September, 2021	5:00 p.m.
AGM	17 th September, 2021	11.00 a.m.

This is for your information and records.

Thanking you,

Yours faithfully,

For Aaron Industries Limited

N. N. Maniya

Nitinkumar Maniya

Company Secretary & Compliance Officer



Encl.: as above

NOTICE

Notice is hereby given that the **8th Annual General Meeting (AGM)** of the members of **AARON INDUSTRIES LIMITED** will be held on Friday, the 17th September, 2021 at 11:00 A.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Audited Standalone Financial Statements:

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2021 together with the reports of the Board of Directors and Auditors thereon.

2. Appointment of Director retiring by rotation:

To appoint a Director in place of Mr. Amar Doshi (DIN: 00856635), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Mr. Amar Doshi (DIN:00856635) as a Chairman & Managing Director of the Company:

To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee, and in accordance with the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and pursuant to Articles of Association of the Company, the approval of members of the Company be and is hereby accorded for the Re-appointment of Mr. Amar Doshi (DIN:00856635), as a Chairman & Managing Director of the Company for a further period of (3) three years with effect from 1st February, 2021 to 31st January, 2024, liable to retire by rotation, on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment).”

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee of the Board (‘the Board’) be and is hereby authorized to increase, alter, vary and modify the said terms and conditions of re-appointment and/or remuneration payable as per the provisions of the Act.

RESOLVED FURTHER THAT any one Director of the Company and PCS Dhiren R. Dave be and are hereby severally authorized to sign and file e-forms and such other forms and documents as may be necessary with the Registrar of Companies and to do all such acts, deeds and things as may be necessary or expedient thereto to give effect to the aforesaid resolution.”

4. Re-appointment of Mr. Karan Doshi (DIN: 06690242) as a Whole-time Director of the Company:

To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, and in accordance with the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and pursuant to Articles of Association of the Company, the approval of members of the Company be and is hereby accorded for the Re-appointment of Mr. Karan Doshi (DIN:06690242), as a Whole-time Director of the Company for a further period of (3) three years with effect from 1st February, 2021 to 31st January, 2024, liable to retire by rotation, on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment).

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee of the Board (‘the Board’) be and is hereby authorized to increase, alter, vary and modify the said terms and conditions of re-appointment and/or remuneration payable as per the provisions of the Act.

RESOLVED FURTHER THAT any one Director of the Company and PCS Dhiren R. Dave be and are hereby severally authorized to sign and file e-forms and such other forms and documents as may be necessary with the Registrar of Companies and to do all such acts, deeds and things as may be necessary or expedient thereto to give effect to the aforesaid resolution.”

Registered Office:
B-65 & 66, Jawahar Road No. 4,
Udhyog Nagar, Udhana,
Surat – 394210, Gujarat

Date: 06/08/2021
Place: Surat

By order of the Board Directors of
Aaron Industries Limited

Nitinkumar Maniya
Company Secretary & Compliance Officer
ACS No.: 51182

Notes:-

1. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended (‘Act’) setting out material facts concerning the business with respect to Items No. 3 & 4 forms part of this Notice. Additional information, pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and Secretarial Standard 2 on General Meetings issued by The Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this Annual General Meeting (‘Meeting’ or ‘AGM’) is furnished as an annexure to this Notice.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA), has vide its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020 and General Circular No. 02/2021 dated 13th January, 2021 (collectively referred to as “MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by the Securities and Exchange Board of India (‘SEBI Circulars’) permitted the holding of the Annual General

Meeting (“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 provisions of the Companies Act, 2013, MCA and SEBI Circulars, the AGM of the Company is being held through VC/OAVM.

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-Voting as well as the e-Voting system on the date of the AGM will be provided by CDSL.
4. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a member. Since the AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. Corporate Members pursuant to Section 113 of the Companies Act, 2013 intending to attend the Annual General Meeting through their authorized representatives, are requested to send to the Company, a certified copy of relevant Board resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.aaronindustries.net. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-Voting system during the AGM) i.e. www.evotingindia.com.

9. In accordance with, the General Circular No. 20/2020 dated 05th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent only through electronic mode to those Members whose e-mail address are registered with the Company or the depository Participant(s).

Members desirous of receiving communication from the Company in electronic form, may register their email address with their respective depository participant. Further, Members are also requested to approach their depository participant to register their e-mail address in their demat account details as per the process defined by the respective depository participant.

10. The SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit the PAN to their respective Depository Participant(s). Members holding shares in physical form can submit their PAN details to the Company or to the RTA (Bigshare Services Private Limited).
11. The Register of Members and Share Transfer books of the Company will remain closed from Saturday, 11th September, 2021 to Friday, 17th September, 2021 (both days inclusive).
12. The members, holding shares in dematerialized form may intimate any change in their addresses or bank details/mandates to their Depository Participants (DP) immediately.
13. 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 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. Members seeking any information/document as referred in the Notice are requested to write to the Company on or before Friday, 17th September, 2021 through email at info1@aaronindustries.net. The same will be addressed by the Company suitably.
15. The Board of Directors of the Company have appointed Mr. Dhiren R. Dave, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-Voting process and voting through electronic voting system at the AGM in a fair and transparent manner.
16. The Scrutinizer will, after the conclusion of e-Voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-Voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or a person authorised by him in writing, who shall countersign the same and declare results (consolidated) within two working days from the conclusion of the AGM.
17. The result declared along with the Scrutinizers Report will be placed on the Company's website www.aaronindustries.net and on the website of CDSL e-Voting www.evotingindia.com immediately after the declaration of result and the same will also be communicated to the National Stock Exchange of India Limited.

18. Instructions for e-Voting and joining the AGM are as follows:

A. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides to Members the facility of exercising their right to cast vote(s) at the AGM by electronic means and the business may be transacted through e-Voting services.
- ii. The voting period begins on Tuesday, 14th September, 2021 at 9.00 AM and ends on Thursday 16th September, 2021 at 5.00 PM. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 10th September, 2021 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- iii. The facility for electronic voting system shall also be made available at the AGM. The Members attending the AGM, who have not cast their votes through remote e-Voting and are otherwise not barred from doing so, shall be able to exercise their voting rights at the AGM. The Members who have already casted their votes through remote e-Voting may attend the meeting but shall not be entitled to cast their votes again at the AGM.
- iv. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 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 shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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.

- v. In terms of SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 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’s 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 e-Voting is in progress as per the information provided by Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider 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. CDSL/NSDL/KARVY/LINKINTIME, 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 e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<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 and you will be re-directed to e-Voting service provider 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.nsdl.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 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.

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

vi. The details of the process and manner for remote e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders:

1. The shareholders should log on to the e-Voting website www.evotingindia.com.
2. Click on “Shareholders” module.
3. Now Enter your User ID:
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.

5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (ii & iii).

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the Aaron Industries Limited.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

xviii. Facility for Non – Individual Shareholders and Custodians – Remote Voting

- ◆ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- ◆ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
- ◆ After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- ◆ The list of accounts should be mailed to helpdesk.evoting@cDSLindia.com and on approval of the accounts they would be able to cast their vote.
- ◆ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- ◆ Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address drdf@drdcs.net and to the Company at the email address viz; compliance@aaronindustries.net (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- i. Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-Voting credentials. The link for VC/OAVM will be available in shareholder / members login where the EVSN of Company will be displayed.
- ii. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- iii. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- iv. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- v. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vi. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at Company email id viz; compliance@aaronindustries.net.
- vii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- viii. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

- ix. If any Votes are cast by the shareholders through the e-Voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.

C. INSTRUCTIONS PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- i. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at compliance@aaronindustries.net.
- ii. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- iii. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meeting through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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

As required under Section 102 of the Companies Act, 2013 (the “Act”), the following explanatory statement sets out all material facts relating to business mentioned under Item No. 3 & 4 of the accompanying Notice:

Item No. 3:

Mr. Amar Doshi was appointed as a Chairman & Managing Director of the Company w.e.f. 1st February, 2018 for a period of 3 years in an Extra Ordinary General Meeting held on 2nd February, 2018. Accordingly, the existing term of Mr. Amar Doshi as a Chairman & Managing Director of the Company was expired on 31st January, 2021.

The Board of Directors of the Company at its meeting held on 16th January, 2021, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, approved re-appointment of Mr. Amar Doshi, as Chairman & Managing Director for a further period of 3 (three) years with effect from 1st February, 2021 to 31st January, 2024.

Mr. Amar Doshi satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified to act as Director in terms of Section 164 of the Act. He is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Details of Mr. Amar Doshi, pursuant to the provisions of (i) SEBI (LODR) Regulations and (ii) Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in the '**Annexure**' to the Notice.

It is proposed to seek approval of the Members for the re-appointment of and remuneration payable to Mr. Amar Doshi, as a Chairman & Managing Director of the Company, in terms of the applicable provisions of the Companies Act, 2013 ('the Act') and rules made thereunder.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Amar Doshi are as under:

Remuneration (Fixed Salary):	Rs. 2,20,000/- (Rupees Two Lakh Twenty Thousand) per month inclusive of dearness and all other allowances.
---------------------------------	--

Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year, during the tenure of the Managing Director, the Company shall pay remuneration to the Managing Director, within the maximum ceiling per annum as per Section II of Part II of Schedule V of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, as per the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company.

Sitting Fees:

He shall not be paid sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Mr. Amar Doshi, has been associated with the Company since incorporation and has contributed a great value in the growth and success of the Company with his rich expertise in the industry where the Company operates. It would be the interest of the Company to continue to avail of his considerable expertise and to re-appoint him as the Managing Director.

This Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Amar Doshi, as a Chairman & Managing Director of the Company.

The Board of the Directors accordingly recommends the Special Resolutions set out at Item No. 3 of this Notice for approval of the members.

Interest of Directors & Key Managerial Personnel:

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Amar Doshi, Chairman & Managing Director, Mr. Karan Doshi, Whole-time Director and Mr. Monish Doshi, Director who are related to each other, are concerned or interested, financially or otherwise, in this Special Resolution except to the extent of their shareholding interest, if any, in the Company.

Item No. 4:

Mr. Karan Doshi was appointed as a Whole-time Director of the Company w.e.f. 1st February, 2018 for a period of 3 years in an Extra Ordinary General Meeting held on 2nd February, 2018. Accordingly, the existing term of Mr. Karan Doshi as a Whole-time Director of the Company was expired on 31st January, 2021.

The Board of Directors of the Company at its meeting held on 16th January, 2021, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, approved re-appointment of Mr. Karan Doshi, as Whole-time Director for a further period of 3 (three) years with effect from 1st February, 2021 to 31st January, 2024.

Mr. Karan Doshi satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified to act as Director in terms of Section 164 of the Act. He is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Details of Mr. Karan Doshi pursuant to the provisions of (i) SEBI (LODR) Regulations and (ii) Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in the '**Annexure**' to the Notice.

It is proposed to seek approval of the Members for the re-appointment of and remuneration payable to Mr. Karan Doshi, as a Whole-time Director of the Company, in terms of the applicable provisions of the Companies Act, 2013 ('the Act') and rules made thereunder.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Karan Doshi are as under:

Remuneration (Fixed Salary):	Rs. 1,90,000/- (Rupees Two Lakh Twenty Thousand) per month inclusive of dearness and all other allowances.
---------------------------------	--

Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year, during the currency of the term of the Whole-time Director, the Company shall pay remuneration to the Whole-time Director, within the maximum ceiling per annum as per Section II of Part II of Schedule V of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, as per the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company.

Sitting Fees:

He shall not be paid sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Mr. Karan Doshi, has been associated with the Company since incorporation and has contributed a great value in the growth and success of the Company with his rich expertise in the industry where the Company operates. It would be the interest of the Company to continue to avail of his considerable expertise and to re-appoint him as the Whole-time Director.

This Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Karan Doshi, as a Whole-time Director of the Company.

The Board of the Directors accordingly recommends the Special Resolutions set out at Item No. 4 of this Notice for approval of the members.

Interest of Directors & Key Managerial Personnel:

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Karan Doshi, Whole Time Director, Mr. Amar Doshi, Chairman & Managing Director and Mr. Monish Doshi, Director who are related to each other, are concerned or interested, financially or otherwise, in this Special Resolution except to the extent of their shareholding interest, if any, in the Company.

ANNEXURE TO THE NOTICE

Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on “General Meeting” issued by the Institute of Company Secretaries of India:

Name of the Director	Mr. Amar Doshi	Mr. Karan Doshi
Director Identification Number (DIN)	00856635	06690242
Designation/Category	Chairman & Managing Director	Whole-time Director
Date of Birth & Age	16.09.1962 & 58 Year	14.05.1986 & 35 Year
Date of appointment on the Board	Since Incorporation	Since Incorporation
Nationality	Indian	Indian
No. of Board Meetings attended during the Year 2020-2021	8	8
Qualification & Brief Profile	He has completed his Diploma in Man-made fibres fabrics (with in-Plant Training) in the year 1984. He has around a 3 decade of experience in Sheet Metal Fabrication business.	He has completed his Bachelors of Engineering from University of Pune in year 2009. Further, he has also completed his Master of Mechanical Engineering from University of Southern California in the year 2011.
Expertise in specific functional area	He has around a 3 decade of experience in Sheet Metal Fabrication business. He is involved in planning, strategies and capacity expansion and business development of our Company. His scope of work also includes overall management of Stainless Steel polishing division of our Company.	He has over 9 years of business experience in Sheet metal fabrication business. He is Production Head of our Company and involved in overseeing production process and planning and organizing production schedules.
Terms and conditions of appointment or re-appointment	Terms and conditions will be the same under mentioned the Appointment Letter between the Company and him.	Terms and conditions will be the same under mentioned the Appointment Letter between the Company and him.
Remuneration	Rs.2,20,000/- per month inclusive all allowances	Rs.1,90,000/- per month inclusive all allowances

No. of Equity Shares held in the Company	26,52,252 Equity Shares	14,34,122 Equity Shares
Directorship in the other Listed Entities	Nil	Nil
Membership/Chairmanship in Committees (Other than Aaron Industries Limited)	Nil	Nil
Relationship with other Director(s), Manager and KMP	He is the father of Mr. Karan Doshi, Whole-Time Director and Mr. Monish Doshi, Director & CFO of the Company.	He is the Son of Mr. Amar Doshi, Chairman & Managing Director and Brother of Mr. Monish Doshi, Director & CFO of the Company.

Registered Office:

B-65 & 66, Jawahar Road No. 4,
Udhyog Nagar, Udhana,
Surat – 394210, Gujarat

Date: 06/08/2021

Place: Surat

By order of the Board Directors

Aaron Industries Limited

Nitinkumar Maniya

Company Secretary & Compliance officer

ACS No.: 51182