



AARON Industries Limited

(CIN-L31908GJ2013PLC077306)

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

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

29th July, 2019

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

Symbol: AARON

Subject: 6th Annual General Meeting and e-voting facility

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation ("LODR"), please find attached herewith a copy of the Notice convening the 6th Annual General Meeting (AGM) of the Company on Saturday, the 24th August, 2019 at 10.30 a.m. at the Registered Office of the Company situated at B-65 & 66, Jawahar Road No. 4, Udhyog Nagar, Udhana, Surat – 394210, Gujarat. A copy of Notice has been also uploaded on the website of the Company at www.aaronindustries.net.

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

Event	Date	Time
Relevant Date/ Cut-off date to vote on AGM Resolutions	17 th August, 2019	N.A.
Book Closure Date for AGM	18 th August, 2019 to 24 th August, 2019 (both days inclusive)	N.A.
Commencement of e-voting	21 st August, 2019	9:00 a.m.
End of e-voting	23 rd August, 2019	5:00 p.m.
AGM	24 th August, 2019	10.30 a.m.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Aaron Industries Limited

Ankitkumar Tank

Company Secretary & Compliance Officer

ACS: 46542



CC:

- 1 Central Depository Services (India) Limited
- 2 Bigshare Services Private Limited

NOTICE

Notice is hereby given that the **6th Annual General Meeting** of the members of **AARON INDUSTRIES LIMITED** will be held on Saturday, the 24th August, 2019 at 10.30 a.m. at the Registered Office of the Company situated at B-65 & 66, Jawahar Road No. 4, Udhog Nagar, Udhana, Surat – 394210, Gujarat to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Karan Doshi (DIN: 06690242), who retires by rotation, and being eligible, seeks re-appointment.
3. 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. P. J. Desai & Co., Chartered Accountants, Surat (Firm Registration No. 102330W), be and is hereby appointed as Statutory Auditors of the Company, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of 11th Annual General Meeting of the Company to be held in the year 2024, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors, in consultation with the Audit Committee of the Company.

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby jointly and/or severally authorized to do all such acts as may be required to give effect to the aforesaid resolution.”

Special Business:

4. Increase in the Authorized Share Capital of the Company and consequential alteration to Clause V of the Memorandum of Association of the Company:

To consider and, if thought fit, to give assent or dissent, to the following resolution to be passed as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules framed thereunder (“Act”, including any statutory modification(s) or re-enactment thereof from time to time), the Articles of Association of the Company and on the recommendation of the Board of Directors (“the Board”), (which term shall be deemed to include any Committee of Directors thereof which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution) of the Company, the consent of the shareholders of the Company, be and is hereby accorded for increase in the Authorized Share Capital of the Company from the existing Rs. 5,00,00,000/- (Rupees Five Crore) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 6,00,00,000/- (Rupees Six Crore), divided into 60,00,000 (Sixty Lakh) equity shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT pursuant to the provisions of section 13 and 61 of the Act, the existing Clause V of the Memorandum of Association of the Company, be and is hereby deleted and in its place, the following Clause V be substituted:

The Authorized Share Capital of the Company is Rs. 6,00,00,000 (Rupees Six Crore), divided into 60,00,000 (Sixty Lakh) equity shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deed and things including delegating powers to officers and/ or employees of the Company, as they may in their absolute discretion deem necessary or expedient in respect of

matters and things incidental or related thereto and to settle any question or doubt, to give effect to the aforesaid resolution.”

5. Issue of Bonus Shares:

To consider and, if thought fit, to give assent or dissent, to the following resolution to be passed as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions of the Companies Act, 2013 read with relevant rules framed thereunder, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”) and other applicable regulations issued by the Securities and Exchange Board of India (including any statutory modification(s) or re-enactment thereof from time to time), Article 165 of the Articles of Association of the Company and on the recommendation of the Board of Directors (“the Board”), (which term shall be deemed to include any Committee of Directors thereof which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution) of the Company, and subject to such approvals, permissions and sanctions as may be necessary and further subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the shareholders of the Company, be and is hereby accorded to the Board to issue bonus equity shares, by capitalizing whole or part of the sum standing in the Securities Premium Account of the Company for the issue of 4,78,284 equity shares of Rs. 10/- (Rupees Ten) each credited as fully paid-up equity shares (hereinafter referred to as “Bonus Shares”) to the equity shareholders of the Company whose names appear in the Register of Members maintained by the Company's Registrars and Transfer Agents / List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date as may be fixed in this regard by the Board as the record date (“Record Date”), in the proportion of 1 (One) equity share of Rs. 10/- each fully paid-up for 10 (Ten) equity share of Rs. 10/- each fully paid-up of the Company held by them on the Record Date.

RESOLVED FURTHER THAT the Bonus Shares so allotted shall rank pari passu in all respects with the existing fully paid-up equity shares of the Company except that they shall be entitled to participate only in such dividends which may be declared after the allotment of the Bonus Shares.

RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of the Bonus Shares and in the case of shareholders who hold shares of the Company in dematerialized form or opt to receive the Shares in dematerialized form, the Bonus Shares shall be credited to the respective demat account of the shareholders and in the case of shareholders who hold Equity Shares in physical form, the share certificates in respect of the Bonus Shares shall be dispatched, within such time as prescribed by law and the relevant authorities.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such shares on the Stock Exchanges where the securities of the Company are listed as per the provisions of the Listing Regulations and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deed and things including delegating powers to officers and/ or employees of the Company, as they may in their absolute discretion deem necessary or expedient in respect of matters and things incidental or related thereto and to settle any question or doubt, to give effect to the aforesaid resolution.”

Registered Office:

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

Date: 12/07/2019

Place: Surat

By order of the Board Directors

Aaron Industries Limited

Ankitkumar Tank

Company Secretary

ACS No.: 46542

NOTES:-

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself, and the proxy need not be a member.

3. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as a proxy who shall not act as a proxy for any other member. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

4. The Register of Members and Share Transfer books of the Company will remain closed from 18th August, 2019 to 24th August, 2019 (both days inclusive).

5. The route map showing directions to reach the venue of the meeting is annexed.

6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

7. Members/Proxies are requested to affix their signatures at the space provided on the attendance slip annexed to the proxy form and hand over the slip at the entrance of the meeting hall.

8. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.

9. The members, holding shares in dematerialized form may intimate any change in their addresses or bank details/mandates to their Depository Participants (DP) immediately.

10. 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.

11. The Notice of Annual General Meeting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose email addresses are registered with the Company/Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.

12. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the Registered Office of the Company between 10.00 a.m. to 1.00 p.m. on all working days, except on holidays, up to and including the date of the Annual General Meeting of the Company.

13. Electronic copy of the Annual Report 2018-19 is being sent to those Members whose e-mail address is registered with the Company / Depositories for communication purpose, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail address, physical copies of the Annual Report are being sent by the permitted mode. Members may note that this Notice of AGM and Annual Report will also be available on the Company's website viz. www.aaronindustries.net.

14. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/electronic mode, respectively. Copies of Annual Report will not be distributed to the members at the venue of the AGM. Members are requested to bring their copies of Annual Report at the time of Annual General Meeting.

15. Non-Resident Indian members are requested to inform the company's Registrar and Transfer Agents (M/s. Bigshare Services Pvt. Ltd.), immediately of :

- i. Change in their Residential status on return to India for permanent settlement.
- ii. Particulars of their Bank Account maintained in India with complete name of the Bank, branch address, account type and account number with MICR code, if not furnished earlier.

16. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.

17. The facility for voting, through polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM. Poll is conducted under the supervision of the Scrutinizer appointed for e-voting and poll. Scrutinizer decision on validity of vote will be final.

18. The Chairman shall, at the meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Polling Paper for all those members who are present at the meeting but have not cast their votes by availing the remote e-voting facility.

19. The Board of Directors of the Company has appointed Mr. Dhiren R. Dave, Practicing Company Secretary as a Scrutinizer, for conducting voting and poll during the Annual General Meeting and to oversee voting process.

20. The cut-off date for the purpose of remote e-voting and voting at the AGM shall be 17th August, 2019. The voting right of members shall be in proportion to their shares in the paid up equity share capital of the Company as on Cut-off date.

21. The remote e-voting period begins on Wednesday, the 21st August, 2019 at 09.00 a.m. and ends on Friday, the 23rd August, 2019 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 17th August, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

22. The Members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

23. E-voting Instructions: The way to vote electronically on CDSL e-voting system are mentioned below:

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders.
- iii. Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. 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.
- vi. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form 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) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Ballot form attached herewith. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xvi. If Demat account holder has forgotten the same 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 available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xviii. 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 as Corporates.

- 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.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

24. General Instruction/information for Members for voting on resolutions:

- i. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 17th August, 2019, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evotingindia.com.

- ii. The Scrutinizer, after scrutinizing the votes cast at the meeting (Poll) and through remote e-voting, will, not later than forty eight (48) hours of conclusion of the Meeting, make a Consolidated Scrutinizer's report and submit the same to the Chairman or any other person authorized by him in writing who shall declare the result of the voting forthwith. The Results declared alongwith the Consolidated Scrutinizer's report shall be placed on the website of the Company
- www.aaronindustries.net and on the website of CDSL immediately after the declaration of result. The results shall also be immediately forwarded to the Stock Exchange where the equity shares of the Company are listed.
- iii. Subject to receipt of sufficient votes, the resolution(s) shall be deemed to be passed at the 6th Meeting of the Company scheduled to be held on Saturday, 24th August, 2019.

Details of Directors seeking appointment / re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on "General Meeting":

Name of the Director	Mr. Karan Doshi (DIN: 06690242)
Designation/Category	Whole-time Director/Promoter
Age	33 years
Date of appointment on the Board	23/10/2013
Nationality	Indian
No. of Board Meetings attended during the Year 2018-19	11 (Eleven)
Qualification	B.E. Mechanical and Master of Science Mechanical Engineering from University of Southern California
Expertise in specific functional area	Wide managerial experience in engineering Industry
Brief Profile	Mr. Karan Doshi, belongs to Surat based business family. He has experienced in business fields for more than 7 years.
Terms and conditions of appointment or re-appointment	1. He is appointed as a Whole-time Director. 2. He will be liable to retire by rotation. 3. He will get the remuneration for his office. 4. Other terms and conditions will be applicable under mention the Appointment Letter between the Company and him.
Remuneration	Rs. 1,90,000/- per month inclusive all allowances
Shareholding in the Company	6,82,916 equity shares
Directorship in the other Entities	Nil
Membership/Chairmanship in Committees (Other than Aaron Industries Limited)	Nil
Relationship with other Director(s), Manager and KMP	He is the Son of Mr. Amar Doshi, Managing Director and Brother of Mr. Monish Doshi, CFO of the Company

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

Item No. 4 & 5:

The equity shares of the Company are listed on the National Stock Exchange of India Limited. The Board of Directors of the Company at its Meeting held on 12th July, 2019 considered and approved, subject to approval of the shareholders of the Company and any other statutory and regulatory approvals as applicable, bonus issue in the proportion of 1 (One) equity share of Rs. 10/- each fully paid-up for 10 (Ten) equity share of Rs. 10/- each fully paid-up held of the Company held by the shareholders as on the Record Date by capitalizing whole or part of sum standing in the Securities Premium Account. As on 31st March, 2019, a sum of Rs. 3,53,14,743.07/- is standing in the Securities Premium Account.

The present Authorised Share Capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crore) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each. Accordingly, it is necessary to increase the Authorised Share Capital to facilitate issuance of Bonus Shares and for future requirements. Hence, it is proposed to increase, the Authorised Share Capital of the Company to Rs. 6,00,00,000/- (Rupees Six Crore), divided into 60,00,000 (Sixty Lakh) equity shares of Rs. 10/- (Rupees Ten) each by creation of additional 10,00,000 (Ten lakh) Equity Shares of Rs. 10/- (Rupees Ten) each ranking pari passu in all the respect with the existing equity shares of the Company.

The increase in Authorised Share Capital as aforesaid would require consequential amendment to the existing capital clause in the Memorandum of Association of the Company.

In terms of the provisions of Sections 13 and 61 of the Companies Act, 2013, approval of the shareholders of the Company is sought by way of an ordinary resolution for increasing the Authorised Share Capital of the Company and consequential alteration to Clause V of the Memorandum of Association of the Company.

Articles 165 of the Articles of Association of the Company inter-alia, provides that the Company's reserves may be capitalized and distributed amongst the shareholders of the Company as would be entitled to receive the same if distributed by way of dividend and in the same proportion that they become entitled thereto as capital and that all or any part of such capitalised fund be applied on behalf of such shareholders in paying up in full any unissued share.

The Bonus Shares so allotted shall rank pari passu in all respects with the fully paid-up Equity Shares of the Company as on the Record Date, save and except that they shall be entitled to participate only in such dividend which may be declared after the allotment of the Bonus Shares.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of the equity shares held by them in the Company.

Your Directors, therefore, recommend the passing of the resolutions mentioned in Item No. 4 & 5 as an Ordinary Resolutions.

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

Date: 12/07/2019
Place: Surat

By order of the Board Directors
Aaron Industries Limited

Ankitkumar Tank
Company Secretary
ACS No.: 46542