

# ARTEMIS ELECTRICALS LIMITED

**Registered Office:** Artemis Complex, Gala No. 105 & 108, National Express Highway,  
Vasai (East) Thane 401 208, Maharashtra, India  
**Tel No:-** 78753 15577 | **Email Id:-** contact@artemiselectricals.com  
**Website:-** www.artemiselectricals.com

## POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

**Dear Member(s),**

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**Companies Act**"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), Secretarial Standard on General Meetings ("**SS-2**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and other applicable laws and regulations, that it is proposed to seek the consent of the members ("Members") of **Artemis Electricals Limited ("Company")**, for the resolutions appended below, through postal ballot using Postal Ballot Form.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014. The Board of Directors at its meeting held on Tuesday, June 25, 2019 has appointed M/s R. S. Rajpurohit & Co., Mr. Rajvirendra Singh Rajpurohit, having Firm Registration No. as 15891 and Membership No. A40228 as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

The proposed resolutions and explanatory statement stating material facts, as required under Section 102 of the Companies Act 2013, are annexed herewith for consideration of the members. The members are requested to peruse the proposed resolutions along with the explanatory statement and the Members who exercise their vote by postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Postal stamp Paid Envelope. Postal-Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed postal stamp paid envelop. The duly completed Postal Ballot Form(s) should reach the scrutinizer at the Company's Registered Office at Artemis Complex, Gala no. 105 & 108, National Express Highway, Vasai (East) Thane- 401 208, Maharashtra, India not later than 05:00 PM on Saturday, July 27,2019. Please note that Postal Ballot Forms received after July 27, 2019 shall be deemed invalid.

The Scrutinizer after completion of the scrutiny will submit his report to the Chairman of the Company. Thereafter, the results of the postal ballot will be declared by the Chairman or in his absence, by any person authorised by the Chairman at the Registered Office of the Company. The results will also be posted on the website of the Company i.e [www.artemiselectricals.com](http://www.artemiselectricals.com). The results shall also be intimated to the Stock Exchange where the shares of the Company are listed accordingly.

The Resolution, if approved, will be taken as passed effectively on the last date for receipt of duly completed postal ballot forms

CIN: U51505MH2009PLC196683

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## SPECIAL BUSINESS

### ITEM NO 1: - ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL – CONSIDERATION IN CASH TO PROMOTER GROUP CATEGORY.

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

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**“Companies Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), the listing agreements entered into by the Company with BSE Limited (**“Stock Exchanges”**) on which the equity shares having face value of Rs.10/- each of the Company (**“Equity Shares”**) are listed and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs (**“MCA”**), Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), Government of India (**“GoI”**), Stock Exchange(s) and / or any other competent authorities (hereinafter referred to as **“Applicable Regulatory Authorities”**), from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions; consent, authority and approval of the Company be and is hereby accorded to the Board of Directors to create, offer, issue and allot upto 3,10,000 Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each, at an issue price of Rs. 165/- (including a premium of Rs. 155/-) aggregating to an amount of Rs. 5,11,50,000/- (Rupees Five Crores Eleven Lakhs and Fifty Thousand Only) or price which is determine in accordance with Chapter V of the SEBI ICDR Regulations, 2018 whichever is higher, for consideration in cash to Deepa Travel Private Limited, Promoter Group category by way of Preferential Allotment in one or more tranches (hereinafter referred to as **“Proposed Allottee(s)”** and as mentioned in the Explanatory Statement annexed hereunto to this Notice, in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.”

The list of Proposed Allottee to whom Equity shares would be issued are as under:

<b>Sr. No</b>	<b>Proposed name of allottees</b>	<b>Proposed No of Equity Shares in the Company to be allotted</b>	<b>Indicative Amount (INR)</b>
1.	Deepa Travel Private Limited	Upto 3,10,000	5,11,50,000

**RESOLVED FURTHER THAT** as per the SEBI ICDR Regulations the **“Relevant Date”** for the purpose of determining the issue price of the Equity Shares shall be Thursday, June 27, 2019, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for receipt of the duly completed Postal Ballot Forms, i.e., Saturday, July 27, 2019.

**RESOLVED FURTHER THAT** that the issue price as determined herein above would be recomputed on completion of twenty six weeks from the date of listing on BSE Limited in accordance with the

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Regulation 164 (3) of SEBI (ICDR) Regulations, 2018 and if such recomputed price is higher than the price paid on allotment, the difference shall be paid by the Proposed Allottee to the Company.

**RESOLVED FURTHER THAT** the Equity Shares, to be issued to the Proposed Allottee, be listed on BSE Limited and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the Listing of the said Equity Shares and admission of the Equity Shares with the depositories viz. National Securities Depository Limited (**NSDL**) & Central Depository Services (India) Limited (**CDSL**) and for the credit of such equity shares to the respective dematerialized securities accounts of the Proposed Allottee.

**RESOLVED FURTHER THAT** the Equity Shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari passu with the existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period that may be prescribed under the Chapter V of the SEBI ICDR Regulations, 2018.

**RESOLVED FURTHER THAT** subject to the SEBI (ICDR) Regulations and other applicable laws, the Board be and is hereby authorised to decide and approve terms and conditions of the issue of the above-mentioned equity shares and to vary, modify or alter the terms and conditions, including size of the issue as it may deem expedient.

**RESOLVED FURTHER THAT** the Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the members, provided that where the allotment of Equity Shares is subject to receipt of any approval from any regulatory authority or the GoI, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any director or the Company Secretary of the Company be & are hereby jointly & severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchange for obtaining In-principle approval, Listing of shares, Trading approval and filing of requisite documents with the Registrar of Companies, appointment of legal advisors / solicitors, bankers, depositories, custodians, registrars, trustees, stabilizing agents and / or any other advisors, professionals, agencies as may be required, to negotiate / modify / execute / deliver and / or sign any declarations, information memorandum, agreements, deeds, forms and such other documents as may be necessary in this regard and to resolve and settle any questions and difficulties that may arise in the proposed creation, offer, issue and allotment of the Equity Shares and utilization of issue proceeds without being required to seek any further consent or approval of the members.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any such persons, as it may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as it may deem fit and proper for the purposes of the Preferential Allotment and settle any questions or difficulties that may arise in regard to the Preferential Allotment.”

## **ITEM NO.2: MIGRATION FROM BSE SME PLATFORM TO BSE MAIN BOARD**

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

**“RESOLVED THAT** pursuant to the Regulation 277 of Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 as applicable, Securities and Exchange Board of

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India (Listing Obligations and Disclosure Requirements) Regulations, 2015 & other applicable provisions, if any of the Companies Act, 2013 read with underlying Rules and Regulations as notified by MCA (including any statutory modifications or re-enactment thereof for the time being in force) and subject to consent of applicable regulatory authorities, consent of the Members be and is hereby accorded for purpose of migration of the Company's present listing from SME Platform of BSE SME to Main Board of the BSE Limited and to follow such procedures as specified by SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018, stock exchange and other applicable regulations notified by SEBI, as amended from time to time, to give effect to the above said resolution.

**RESOLVED FURTHER THAT** for the purpose of giving affect to resolution any director or the Company Secretary of the Company be & are hereby jointly & severally authorized to deal with Government or semi-government authorities or any other concerned intermediaries including but not limited to BSE Limited, Securities and Exchange Board of India, Registrar of Companies, and to any other authorities to apply, modify, rectify and submit any applications and / or related documents on behalf of the Company for the purpose of migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited.

**RESOLVED FURTHER THAT** any Director or Company secretary of the Company be and is / are hereby severally authorized to do all such acts, deeds as may be necessary and expedient to give effect to the above resolution, on behalf of the Company."

## **ITEM NO. 3 ACQUISITION / INVESTMENT OF 100% EQUITY SHAREHOLDING OF ARTEMIS OPTO ELECTRONIC TECHNOLOGIES PRIVATE LIMITED FOR A CONSIDERATION UPTO RS. 5,50,00,000/-**

**To consider and approve, the following resolution with or without modification, as a Special Resolution:**

**"RESOLVED THAT** Pursuant to applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for acquisition of Equity Shares of Artemis Opto Electronic Technologies Private Limited from the Shareholders/Members of Artemis Opto Electronic Technologies Private Limited, as may be considered appropriate for an amount not exceeding Rs.5,50,00,000 (Rupees Five Crore Fifty Lakhs only), notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in within of the limits prescribed under section 186(3), of the Companies Act, 2013 and the Company is seeking the approval of its shareholders

**RESOLVED FURTHER THAT** the consent of members be and is hereby accorded to enter into related party transactions with the Shareholders of Artemis Opto Electronic Technologies Private Limited for acquisition/purchase of Equity shares of Artemis Opto Electronic Technologies Private Limited at a total share value of amount not exceeding Rs.5,50,00,000 (Rupees Five Crore Fifty Lakhs only),

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in absolute discretion deem fit to give effect to this resolution."

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**Date: June 25, 2019.**

**By Order of the Board  
For Artemis Electricals Limited**

**Place: Mumbai**

**Sd/-  
Pravin Kumar Agarwal  
(Director)  
DIN: 00845482**

## Notes:

1. The explanatory statement and reasons and secretarial standards on General Meetings (SS-2) for the proposed resolutions pursuant to Section 102 read with Section 110 of the Companies Act, 2013, is appended herein below. A Postal Ballot Form is also enclosed. A copy of the Notice and the Postal Ballot Form is also available on the website of the Company - [www.artemiselectricals.com](http://www.artemiselectricals.com)
2. The Notice of Postal Ballot is being sent to all the Members, whose names appear in the Registrar of Members/List of Beneficial Owners, received from Registrar and Transfer Agent (RTA) as on June 21, 2019. (Cut-off Date)
3. The Company has appointed M/s R. S. Rajpurohit & Co., Mr. Rajvirendra Singh Rajpurohit, having Firm Registration No. as 15891 and Membership No. A40228 as the Scrutinizer for scrutinizing voting through Postal Ballot Form to ensure that the process is carried out in a fair and transparent manner.
4. Members shall have to vote through Postal Ballot Form only. In compliance with the provisions of Section 110 of the Companies Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, SS-2 and SEBI Listing Regulations.
5. The Members are requested to note the following:
  - a. Duly completed Postal Ballot Form should reach the Scrutinizer by 5:00 p.m. (IST) on Saturday, July 27, 2019 at the following:

To,

Mr. Rajvirendra Singh Rajpurohit, Scrutinizer  
Artemis Complex, Gala no. 105 & 108,  
National Express Highway, Vasai (East)  
Thane- 401 208, Maharashtra, India
6. Postal Ballot Forms received after the said date and time will be strictly treated as if the reply from such Members has not been received.
7. A person, whose name is recorded in the Register of Members / Beneficial Owners list maintained by the depositories as on cut-off date i.e. June 21, 2019 ("cut-off date") only shall be entitled to avail the facility of voting through Postal Ballot Form.
8. The Notice is being sent to all the Members whose names appear in the Register of Members / Beneficial Owners as per the records maintained by the depositories as on the cut-off date. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of the Members as on the cut-off date and a person whose name is not appearing on the Register of Members / Record of Depositories as on Cut-off Date should treat this Notice for information purposes only.
9. The voting on items included in the Notice cannot be exercised through proxy.

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10. In case any eligible Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, such Member may write to the Company / Registrar and Transfer Agents ("RTA") of the Company or send an email to [contact@artemiselectricals.com](mailto:contact@artemiselectricals.com).
11. The RTA or the Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member. The Postal Ballot Notice and Postal Ballot Form are also available on the website of the Company - [www.artemiselectricals.com](http://www.artemiselectricals.com).
12. In the event of any grievance relating to Postal ballot Notice, the Members / Beneficial Owners may contact the following: Ms. Alheena Khan, Company Secretary & Compliance Officer, Gala No. 105 & 108, Artemis Complex, National Express Highway, Vasai [East], Thane, Maharashtra, 401208, E-mail: [contact@artemiselectricals.com](mailto:contact@artemiselectricals.com) , Helpdesk: 78753 15577.
13. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot Forms i.e. Saturday, July 27, 2019.
14. All the material documents referred to in the explanatory statement are available for inspection at the registered office of the Company on any working day, except Saturday and holiday, between 11:00 a.m. (IST) to 1:00 p.m. (IST) from the date of dispatch of notice till Saturday, July 27, 2019.

## **GENERAL INFORMATION AND INSTRUCTIONS FOR VOTING**

### **Voting through Postal Ballot Form**

1. Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the assent (for) or dissent (against), in the enclosed postage prepaid self-addressed Business Reply Envelope, so as to reach the Scrutinizer as detailed above, by July 27, 2019 on or before 5.00 p.m. (IST) at registered office of the Company i.e. Artemis Complex, Gala no. 105 & 108, National Express Highway, Vasai (East) Thane 401 208., to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The postage will be borne and paid for by the Company, if posted in India in the postage prepaid self-addressed Business Reply Envelope.
2. Members are requested to exercise their voting rights by using the attached Postal Ballot Form. Envelopes containing Postal Ballot Form if deposited in person or sent by courier or by registered / speed post at the expense of the Members will also be accepted.

### **Declaration of Results:**

1. The scrutinizer will submit his report within 48 hours to the chairperson after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the chairperson or any Director of the company duly authorized at the registered office of the Company
2. Based on the Scrutinizer's Report, the Company will submit within 48 hours of the conclusion of the results to the Stock Exchange(s), details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations thereafter published in newspapers.
3. The result of the postal ballot declared along with the Scrutinizer's Report, will be hosted on the website of the Company - [www.artemiselectricals.com](http://www.artemiselectricals.com) and will be displayed on the notice board of the Company at its registered office, immediately after the declaration of the result by the Chairperson or a person authorized by him in writing and communicated to the Stock Exchange

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## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

**The following Explanatory Statement relating to the accompanying Notice sets out all material facts in respect of the resolutions:**

### **ITEM NO.1**

The Board of Directors in its meeting held on Tuesday, June 25, 2019 approved preferential allotment of upto 3,10,000 Equity Shares in one or more tranches having face value of Rs. 10 (Rupees Ten Only) each, at an issue price of Rs. 165 including premium of Rs. 155 aggregating to Rs.5,11,50,000.

The proceeds of the issue shall be utilized for the acquisition of upto 100% of the fully paid-up equity share capital of Artemis Opto Electronic Technologies Private Limited, a related party, for a price to be determined by registered valuer and for such purpose as may be considered appropriate by the Board.

As per Section 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and SEBI Regulations, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, offer, issue and allot, Equity Shares, by way of preferential allotment to the Proposed Allottees. The relevant details / disclosures of the proposed issue are given below:

1. The Equity Shares are proposed to be allotted for an aggregate amount of upto Rs. 5,11,50,000 (Rupees Five Crores Eleven Lakhs Fifty Thousand only) at such price as may be arrived at on the Relevant Date i.e. Thursday, June 27, 2019, in accordance with the ICDR Regulations in cash or for a consideration of Rs. 165/- per equity shares including premium of Rs. 155/- per equity shares, whichever is higher and the issue price as determined herein above would be recomputed on completion of twenty six weeks from the date of listing on BSE Limited in accordance with the Regulation 164 (3) of SEBI (ICDR) Regulations, 2018 and if such recomputed price is higher than the price paid on allotment, the difference shall be paid by the Proposed Allottee to the Company.
2. The Equity Shares issued pursuant to the abovementioned resolutions shall be subject to lock-in in accordance with Regulations 167 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable. However, subject to the aforesaid lock-in, the Equity Shares shall be transferable and transmittable in the same manner and to the same extent as permitted under applicable laws, and shall be subject to the same restrictions and limitations as any other equity shares of the Company
3. The Equity Shares shall rank pari passu and with the then existing equity shares of the Company in all respects, including in relation to dividend.

**The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item Nos. 1 are as follows:**

**i. Object(s) of the proposed issue of equity shares:**

The proceeds of the issue shall be utilized for the acquisition of upto 100% of the fully paid-up equity share capital of Artemis Opto Electronic Technologies Private Limited and its business expansion plans, including of its subsidiaries and for general corporate purpose.

**ii. Types and number of Securities to be issued and Basis of Price:**

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The resolutions set out in the accompanying notice authorize the Board to issue to the promoters / members of the promoter group, upto 3,10,000 (Three Lakhs Ten Thousand) fully paid up Equity Shares on a preferential basis.

**iii. Price or Price Band at/within which the allotment is proposed and basis on which the price has been arrived at along with report of registered valuer.**

The issue price is fixed at Rs. 165/- per Equity Share including premium of Rs. 155/- per Equity Share. This price is higher than the last traded price on the BSE Limited.

However, Relevant Date for the preferential issue will be Thursday, June 27, 2019 and accordingly, the price per Equity Share shall be calculated in accordance with the ICDR Regulations based on such Relevant Date.

Further, since the shares of the Company is not listed for more than 26 weeks, the issue price as determined herein above would be recomputed on completion of twenty six weeks from the date of listing on BSE Limited in accordance with the Regulation 164 (3) of SEBI (ICDR) Regulations, 2018 and if such recomputed price is higher than the price paid on allotment, the difference shall be paid by the Proposed Allottee to the Company.

**iv. Relevant Date with reference to which the price has been arrived at:**

The Equity Shares in the Preferential Allotment shall be allotted at a price, determined in accordance with the Chapter V of the SEBI (ICDR) Regulations, 2018 considering the Relevant Date as Thursday June 27, 2019 i.e., 30 days prior to the date on which the resolution is deemed to be passed i.e. the last date specified for receipt of duly completed Postal Ballot Forms

**v. The class or class of persons to whom the allotment is proposed to be made**

The allotment is proposed to be made to Promoter Group Category

**vi. Proposal / Intent of the promoters, directors or key management personnel of the Company to subscribe to the offer:**

The Proposed Allottee, M/s. Deepa Travel Pvt Ltd are members of the promoter group of the Company.

**vii. Proposed Time frame within which the preferential issue shall be completed**

The Equity Shares pursuant to the Issue, shall be allotted within a period of 15 (Fifteen) days from the date of approval of the members to the preferential issue (i.e., the last date for receipt of postal ballot, Saturday, July 27, 2019), provided that where the said allotment is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval.

**viii. Shareholding pattern of the Company before and after the Preferential Allotment:**

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares as per resolutions at Item No. 1 to this notice and assuming (a) the entire 3,10,000 (Three Lakhs Ten Thousand) Equity Shares are subscribed by the Proposed Allottee:



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Sr. No.	Category & Name of the Members	Pre-preferential allotment		Post-preferential allotment**	
		Shareholding pattern		Shareholding pattern	
		No. of shares held as on record date	% Share holding	No. of shares	% of holding
<b>A</b>	<b>Promoter and Promoter Group</b>				
1.	<b>Indian</b>				
a)	Individuals/Hindu undivided Family	28,24,900	11.44%	28,24,900	11.29%
b)	Bodies Corporate	1,33,89,519	54.20%	1,36,99,519	54.77%
2	Foreign Promoter	0	0.00%	0	0.00%
	<b>Sub-Total (A)</b>	<b>1,62,14,419</b>	<b>65.64%</b>	<b>1,65,24,419</b>	<b>66.06%</b>
<b>B</b>	<b>Public Shareholding</b>				
1	Institutional Investors	28,99,994	11.74%	28,99,994	11.59%
2	<b>Non-Institutional</b>				
a)	Private Corporate Bodies	29,35,356	11.88%	29,35,356	11.73%
b)	Directors & Relatives	10,62,248	4.30%	10,62,248	4.25%
c)	Indian Public	14,53,673	5.88%	14,53,673	5.81%
d)	Other (Including NRIs) (i) Clearing Members-6000 (ii) Hindu undivided Families-128000 (iii) NRI-Repat-4000	1,38,000	0.56%	1,38,000	0.55%
3	Any other	0	0.00%	0	0.00%
	<b>Sub-Total (B)</b>	<b>84,89,271</b>	<b>34.36%</b>	<b>84,89,271</b>	<b>33.94%</b>
	<b>Grand Total (A) + (B)</b>	<b>2,47,03,690</b>	<b>100%</b>	<b>2,50,13,690</b>	<b>100%</b>

Notes:

\*Pre issue shareholding pattern has been prepared based on shareholding of the Company as on June 21, 2019.

\*\*Assuming the post issue holding of all the other shareholders will remain the same, as it was on the date, on which the Pre-issue shareholding pattern was prepared.

- ix. **Particulars of Proposed Allottee and the percentage of the post preferential issue shareholding that may be held by them:**

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Name, address and PAN of the proposed Allottee	Pre-Issue		Post Issue	
	No of shares held	% of shareholding	No of shares held	% of shareholding
<b>Deepa Travel Pvt. Limited.</b> <b>Address:-</b> 142, Garuda House, Upper Govind Nagar Malad (East) Mumbai – 400097, Maharashtra, India <b>PAN:-</b> AABCD2015J	<b>0.00</b>	<b>0.00</b>	<b>3,10,000</b>	<b>1.24%</b>

**x. Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottee**

The details of the Proposed Allottee are as per the following table. No change in control or management is contemplated consequent to the proposed preferential issue of Equity Shares. However, voting rights will change in accordance with the shareholding pattern. For post issue share capital, please refer to paragraph above.

Name of the proposed Allottee	Category (Promoter / Non-Promoter)	Names of Ultimate Beneficial Owners of the Proposed Allottee	Address & PAN of Ultimate Beneficial Owners
Deepa Travel Pvt. Limited	Promoter	Mr. Pravin Kumar Agarwal – 99.99%.	<b>PAN – AAEP2401K</b> 1105 / 1106, Tower – A, Raheja Sherwood, Western Express Highway, Goregoan East, Mumbai – 400063, Maharashtra, India
		Mr. Alok Kumar Agarwal – 00.01%.	<b>PAN – AAEP2403M</b> AG1/AG101, Sarnath Co op Housing Society, Upper Govind Nagar, Malad East, Mumbai - 400097, Maharashtra, India

**xi. Undertaking by the Company**

The Company hereby undertakes that:

(a) It will re-compute the price of the Equity Shares, in terms of the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable; and

(b) If the amount payable on account of re-computation of price of the Equity Shares is not paid within the time stipulated in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, the Equity Shares shall continue to be locked in till the time such amount is paid by the Proposed Allottee.

**xii. Lock-in:**

The Equity Shares to be allotted to the Proposed Allottee, including the pre-preferential allotment shareholding of the Proposed Allottee will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable.

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## xiii. **Auditors Certificate**

A copy of the certificate from the Company's statutory auditor M/s. Mittal Agarwal & Company, Chartered Accountants certifying that the issue is being made in accordance with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, shall be open for inspection at the registered office of the Company between 11:00 am to 1:00 pm on all working days except, Sunday and National Holiday until the Last date for receipt of votes by Postal Ballot i.e. Saturday, July 27, 2019

## xiv. **Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price**

During the period from 1st April, 2019 till date of notice of this EGM, the Company has not made any preferential allotments, except for allotment of equity shares pursuant to employee stock option scheme of the Company on exercise of options vested by the concerned employees

## xv. **Valuation for consideration other than cash, if any and the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer**

The Company is issuing Equity shares to the Deepa Travel Private Limited (proposed allottee) in Cash, Therefore, requirement of issue of valuation report of the registered valuer for consideration other than cash is not applicable.

The proposed preferential issue for consideration in cash will be subject to conditions including receipt of shareholder's approval, compliance with the provisions of Chapter V of Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations), as amended from time to time, Listing Regulations, Memorandum and Articles of your Company and other applicable rules, Regulations of SEBI and other appropriate authorities.

## xvi. **Change in control or composition of the Board**

Subsequent to the proposed issue of Equity Shares on Preferential Basis, there will neither be a change in control nor a change in the management of the Company. However, there will be a corresponding change in the shareholding pattern as well as voting rights consequent to the preferential allotment of equity shares.

## xvii. **Material Terms of the Issue**

The Equity Shares allotted in terms of this resolutions shall Rank Pari Passu with the existing equity shares of the Company in all respects

## xviii. **Further Disclosures**

None of the promoter or directors are wilful defaulter

In accordance with the ICDR Regulations, (i) all the Equity Shares held by the Proposed Allottee in the Company are in dematerialized form only; (ii) No person belonging to the promoters / promoter group have sold any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date; and (iii); the Company and none of its promoters or directors is a willful defaulter or a fugitive economic offender.

The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

Except Mr. Pravin Kumar Agarwal, directors of the Company and their respective relatives, being a part of the promoter group of the Company and relatives of the ultimate beneficial owners of the Proposed

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Allottee, none of the other directors or any key managerial personnel or any relative of any of the other directors / key managerial personnel of the Company are, in any way concerned or interested, financially or otherwise, in the above referred resolutions

The Board of Directors of the Company recommends passing of the resolutions as set out at Item Nos. 1 as a special resolution.

## **ITEM NO. 2**

Pursuant to Regulation 277 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 An issuer, whose specified securities are listed on a SME Exchange and whose post issue face value capital is more than ten crore rupees and upto twenty five crore rupees, and listed on SME Exchange can migrate to the Main Board, provided shareholders' approval is obtained in accordance to ICDR Regulations issued by SEBI and company meets listing requirements of Stock Exchange on which company is proposed to list. Since the paid-up Capital of the company as on date is Rs. 24,70,36,900/- and Company is also listed on SME platform of BSE Limited from May, 2019 till date, in compliance of part of BSE Listing Criteria, the Board of Directors are of the view that Migration to main board will act as a catalyst in the growth and expansion of the Company and also will help the shareholders of the Company to enjoy sufficient return from their investments.

The Board of Directors at its meeting held on Tuesday, June 25, 2019 has approved the migration of the company from SME Platform of BSE Limited to the main board of BSE Limited subject to approval of the Regulatory Authorities and members of the Company by way of Special Resolution.

None of the Directors or Key Managerial Personnel or the Promoter/Promoter group entities of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution in item No.2.

## **ITEM NO. 3**

The Artemis Opto Electronic Technologies Private Limited is fully equipped to undertake contracting assignments for LED installation and manufactures high power LED emitters (light source) in a state-of-art production facility at Vasai, on the outskirts of Mumbai, which was commissioned under the technological guidance of M/s. SemiLEDs USA.

The Company core competencies include manufacturing of LED Drivers & Ballasts manufacturing and manufacturing of LED Luminaires & Fluorescent fixture. Artemis Electricals Limited with its own manufacturing plant is a preferred partner for OEM business for various well-known and established manufacturers in India.

The proposed acquisition is within the limit prescribed under Section 186 of the Companies Act, 2013. Further, the proposed acquisition is within the threshold limit as prescribed under Section 188 read with rule Rule 15(3) Companies (Meetings of Board and its Powers) Rules, 2014. The Company is seeking the approval of its shareholders as its capital exceeds Rs. 10 crore and as a good governance.

The Board subject to approval of the members, considers that if proposed acquisition of Artemis Opto Electronic Technologies Private Limited was completed, the Company can complete the value chain by providing the synergy of backward as well as forward integration.

Further, pursuant to the Rule15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, the particulars of the proposed related party transaction are set-out below:

**(a) Name of the related party: Shareholders of Artemis Opto Electronic Technologies Private Limited namely**

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Sr. No.	Name of Shareholders	No. of Shares	Percentage
1.	Pravin Kumar Agarwal	5,10,000	7.02%
2.	Garuda Television Private Limited	14,90,000	20.50%
3.	Seashell Venture Private Limited	22,70,000	31.22%
4.	Garuda Construction and Engineering Private Limited	30,00,000	41.27%
	<b>Total</b>	<b>72,70,000</b>	<b>100%</b>

**(b) Name of the Director or Key Managerial Personnel who is related, if any:**

Mr. Pravin Kumar Agarwal, Director and member of the Company.

**(c) Nature of relationship:**

Sr. No.	Name of Shareholders of Artemis Opto Electronic Technologies Private Limited	Relationship with Company
1.	Pravin Kumar Agarwal	Director & Member in the Company;
2.	Garuda Television Private Limited	a Private company in which a director is a member;
3.	Seashell Venture Private Limited	a Private company in which a director is a member;
4.	Garuda Construction and Engineering Private Limited	a Private company in which a director is a Director member;

**(d) Nature, material terms, monetary value and particulars of the contract or arrangements:**

The Company to enter into a related party transaction with shareholders of Artemis Opto Electronic Technologies Private Limited (as mentioned above) to acquire upto 100 % paid up Equity shares of Artemis Opto Electronic Technologies Private Limited at a price, as may be decided by the Board of Directors after deliberating upon various factors including inter alia a valuation report from a valuer appointed by the Company, which shall not exceed Rs.5,50,00,000/- . The Company will acquire such shareholding of Artemis Opto Electronic Technologies Private Limited from the aforementioned shareholders free from all liens and with corresponding voting rights and other benefits appertaining thereto.

**(e) Any other information relevant or important for the members to take a decision on the proposed resolution:**

The justification of proposed acquisition is already put forth above in the starting of explanatory statement.

None of the Directors or Key Managerial Personnel or the Promoter/Promoter group entities of the Company or their relatives is in any way concerned or interested, financially or otherwise except the Shareholders of Artemis Opto Electronic Technologies Private Limited, in the above referred resolution in item No.3.

**Date: June 25, 2019.**

**Place: Mumbai**

**By Order of the Board  
For Artemis Electricals Limited  
Sd/-**

**Pravin Kumar Agarwal  
(Director)**

**DIN: 00845482**

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## POSTAL BALLOT FORM

(Kindly refer to the instructions specified overleaf before filing the form)

Serial No. \_\_\_\_\_

	Particulars Required		Details
1.	Name(s) of Shareholder(s) : (including Joint holders, if any)	:	
2.	Registered Address of the : Sole / first named Shareholder	:	
3.	Registered Folio Number/: DP ID No./Client ID No.* *(Applicable to Shareholders holding Shares in dematerialized form)	:	
4.	Number of Equity Share(s) held	:	

I/We hereby exercise my/our vote in respect of the Special Resolutions to be passed through postal ballot for the business stated in the Postal Ballot Notice of the Company dated June 25, 2019 by sending my/our assent or dissent to the said resolutions by placing a tick mark at the appropriate column below

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**(Important Note for Voting: To ensure valid and proper voting on the Ballot Paper, please:**

**Fill in Col.**

- (1) for the number of shares being voted,**
- (2) Tick on the Col. (2) for voting (FOR) and/or Tick (P) the Col. (3) for voting (AGAINST)**
- (3) Sign this Ballot Paper and post it in the pre-paid envelope**
- (4) In case of authorized representative of a body corporate, certified true copy of the relevant authorization viz. Board Resolution/Power of Attorney should be sent along with Postal Ballot Form)**

Item No	Description	No. of Shares (1)	I/We assent to the resolution (FOR) (2)	I/We dissent to the resolution (AGAINST) (3)
	<b>Special Business</b>			
1.	ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL – CONSIDERATION IN CASH TO PROMOTER GROUP CATEGORY			
2.	MIGRATION FROM SME PLATFORM OF BSE LIMITED TO BSE MAIN BOARD			
3.	ACQUISITION / INVESTMENT OF 100% EQUITY SHAREHOLDING OF ARTEMIS OPTO ELECTRONIC TECHNOLOGIES PRIVATE LIMITED FOR A CONSIDERATION UPTO RS. 5,50,00,000/-			

**Place:**

**Date:**

**E-mail address:**

**(Signature of the Member/Authorized Representative)**

Last date for receipt of Postal Ballot form by the Scrutinizer: July 27, 2019

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## INSTRUCTIONS

### 1. Instructions for physical Postal Ballot

- a) The Company is providing voting through Postal Ballot. A Shareholder desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if deposited in person or sent by courier at the expense of the Shareholder will also be accepted.
- b) The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
- c) This Postal Ballot Form should be completed and signed by the Shareholder as per the specimen signature registered with the Company. In case of joint holding, this form should be completed and signed by the first named Shareholder and in his/her absence, by the next named Shareholder. Unsigned / Blank Postal Ballot Form will be rejected.
- d) Where the Postal Ballot Form has been signed by an authorized representative of a body corporate, a certified true copy of the relevant authorization to vote on the Postal Ballot should accompany the Postal Ballot Form. Where the form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the Postal Ballot Form. A Shareholder may sign the form through an Attorney appointed specifically for this purpose, in which case an attested copy of the Power of Attorney should be attached to the Postal Ballot Form.
- e) A Shareholder need not use all his votes nor he needs to cast all his votes in the same way.
- f) Duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than July 27, 2019 at 5.00 PM. All Postal Ballot Form(s) received after this date will be strictly treated as the reply from such Shareholder has not been received.
- g) A Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at item f above.
- h) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the shareholder on the cut-off date i.e. June 21, 2019.
- i) Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed business reply envelope. Any extraneous paper found in such envelope will be destroyed by the Scrutinizer.
- j) The Scrutinizer's decision on the validity of the Postal Ballot Form will be final.
- k) The results of the Postal Ballot will be declared at the Registered Office of the Company as specified in the Notice. The results will be thereafter published in newspapers and communicated to the Stock Exchanges for the information of the Shareholders. The results of the Postal Ballot will also be posted on the website of the Company [www.artemiselectricals.com](http://www.artemiselectricals.com)