



**AUSTIN ENGINEERING COMPANY LIMITED**  
**CIN NO. L27259GJ1978PLC003179**

**Registered Office:** VILLAGE: PATLA TAL-BHESAN, VIA-RANPUR SORATH POST-VISHAL HADMATIYA JUNAGADH GJ 362030 IN

**E-Mail:** [info@aec.com](mailto:info@aec.com) ; **Website:** www.aec.com

**NOTICE TO MEMBERS PURSUANT TO PROVISIONS OF SECTION 110 OF COMPANIES ACT, 2013 READ WITH COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

|  |   |
|--|---|
| <b>E-VOTING STARTS ON</b>                        | <b>E-VOTING ENDS ON</b>                         |
| <b>WEDNESDAY, 16<sup>TH</sup> NOVEMBER, 2022</b> | <b>THURSDAY, 15<sup>TH</sup> DECEMBER, 2022</b> |

**Dear Members,**

Notice is hereby given pursuant to Section 108 and 110 and other applicable provisions of the Companies Act, 2013 as amended, (the “Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (the “Rules”), (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting (“SS-2”) and the relaxations and clarifications issued by Ministry of Corporate Affairs (“MCA”) vide latest General Circular Nos. 2/2022 dated May 5, 2022 read with earlier circulars issued in this regard (“MCA Circulars”) and latest Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with earlier circular issued in this regard by the Securities and Exchange Board of India (“SEBI Circulars”) allowing Companies to hold General meeting/ conducting postal ballot process through e-voting, that the Resolutions appended below are proposed to be passed by way of Postal Ballot only through electronic means (“Remote e-voting”).

Accordingly, approval of the shareholders shall be obtained through the process of Postal Ballot and draft of the proposed Resolutions together with the Explanatory Statement setting out the material facts and reasons for the Resolutions is being sent to you for your consideration.

The Company has engaged Central Depository Services Limited (“CDSL”) as the agency to provide e-voting facility. Members desiring to exercise their vote through the e-voting process are requested to read carefully the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by e-voting not later than 5.00 p.m. (IST) on Thursday, 15<sup>th</sup> December, 2022. The e-voting facility will be disabled by CDSL immediately thereafter. The Scrutinizer, after completion of the scrutiny, will submit his report to the Chairman of the Company or any person authorized by him. The result of the voting by Postal Ballot will be declared in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 on or before **17<sup>th</sup> December, 2022** at the Registered Office of the Company. The results of Postal Ballot will be posted on the Company’s website www. aec.com and will be communicated to BSE Limited

([www.bseindia.com](http://www.bseindia.com)) and CDSL (<https://www.evotingindia.com>) for publishing on their respective websites.

The Company seeks approval of the Members, for the following business:

**SPECIAL BUSINESS:**

***ITEM NO. 1: APPOINTMENT OF SHRUTI KAUSHAL BHADESHIYA DIN 0009762048 AS DIRECTOR NOT LIABLE TO RETIRE BY ROTATION AS NON- EXECUTIVE WOMAN INDEPENDENT DIRECTOR:***

To appoint **SHRUTI KAUSHAL BHADESHIYA DIN 0009762048** as Director not liable to retire by rotation as Non-executive Independent Woman Director and in this regard to consider, and if thought fit, to pass the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1C), 25(2A) and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), **SHRUTI KAUSHAL BHADESHIYA DIN 0009762048**, who was appointed as an additional director and designated as Non-executive Woman Independent Director by the Board of Directors to be effective from 1<sup>st</sup> November, 2022 and who has submitted a declaration under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations that she meets the criteria for independence as provided in the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of a Director, be and is hereby appointed as Director not liable to retire by rotation as Non-executive Woman Independent Director of the Company for a term of five (5) consecutive years with effect from 1<sup>st</sup> November, 2022 to 30<sup>th</sup> October, 2027.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or any person authorised on their behalf be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

***ITEM NO. 2: REGULARISING THE APPOINTMENT OF MR. JIGNESH SHASHIKANT THANKI DIN 00146168 AS DIRECTOR LIABLE TO RETIRE BY ROTATION:***

To appoint **JIGNESH SHASHIKANT THANKI DIN 00146168** as Director liable to retire by rotation and in this regard to consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), **JIGNESH SHASHIKANT THANKI DIN 00146168** who was appointed as an additional director on the Board of Directors of the Company to be effective from 1<sup>st</sup> November, 2022 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of a Director, be and is hereby appointed as Director liable to retire by rotation with effect from 1<sup>st</sup> November, 2022.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or any person authorised on their behalf be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

***ITEM NO. 3: APPOINTMENT/ REMUNERATION TO MR. JIGNESH THANKI AS WHOLE TIME OF DIRECTOR DESIGNATED AS DIRECTOR (TECHNICAL):***

To appoint and to fix up the remuneration to **JIGNESH SHASHIKANT THANKI DIN 00146168** as Whole Time Director designated as Director (Technical) and in this regard to consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of section 196, 197 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to appoint **JIGNESH SHASHIKANT THANKI DIN 00146168** as **Whole Time Director** designated as **Director (Technical)** of the company for a period of 5 (five) years from 1<sup>st</sup> November, 2022 to 30<sup>th</sup> October, 2027 on the term and conditions including remuneration as set out in the statement annexed to this Notice with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee to the Board) to alter and vary the terms and conditions of the said appointment and /or remuneration including any increments thereof as it may deem fit and as may be acceptable to **JIGNESH SHASHIKANT THANKI** subject to the same not exceeding the limits specified under schedule V to the Companies Act,2013 or any statutory modification or re-enactment thereof.

**“FURTHER RESOLVED THAT** he be and is paid usual perquisites as paid to other employees including allowances as allowable under Income tax Act 1961.

**“FURTHER RESOLVED THAT** the remuneration payable under schedule V to the Companies Act,2013 or any statutory modification or re-enactment thereof shall be the minimum remuneration payable to him in case of inadequacy of profit of the Company.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or any person authorised on their behalf be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

***ITEM NO. 4: REVISION IN REMUNERATION TO MR. RAJAN RAMNIKLAL BAMBHANIA DIN 00146211 AS MANAGING DIRECTOR:***

To revise the remunerations paid/ payable to **RAJAN RAMNIKLAL BAMBHANIA DIN 00146211 AS MANAGING DIRECTOR** and in this regard to consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of section 196, 197 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to the revision in remuneration paid/ payable to **RAJAN RAMNIKLAL BAMBHANIA DIN 00146211 AS MANAGING DIRECTOR** from 1<sup>st</sup> November, 2022 till the expiry of his terms i.e. up to 31<sup>st</sup> July, 2023 as set out in the statement annexed to this notice with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee to the Board) to alter and vary the terms and conditions of the said remuneration including any increments thereof as it may deem fit and as may be acceptable to **RAJAN RAMNIKLAL**

**BAMBHANIA** subject to the same not exceeding the limits specified under schedule V to the Companies Act,2013 or any statutory modification or re-enactment thereof.

**“FURTHER RESOLVED THAT** he be and is paid usual perquisites as paid to other employees including allowances as allowable under Income tax Act 1961.

**“FURTHER RESOLVED THAT** the remuneration payable under schedule V to the Companies Act,2013 or any statutory modification or re-enactment thereof shall be the minimum remuneration payable to him in case of inadequacy of profit of the Company.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or any person authorised on their behalf be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

***ITEM NO. 5: REVISION IN REMUNERATION TO MR. HIREN NAROTTAM VADGAMA DIN 00145992 AS CHAIRMAN & EXECUTIVE DIRECTOR***

To revise the remunerations paid/ payable to **HIREN NAROTTAM VADGAMA DIN 00145992 AS CHAIRMAN & EXECUTIVE DIRECTOR** and in this regard to consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of section 196, 197 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to the revision in remuneration paid/ payable to **HIREN NAROTTAM VADGAMA DIN 00145992 AS CHAIRMAN & EXECUTIVE DIRECTOR** from 1<sup>st</sup> November, 2022 till the expiry of his terms i.e. up to 31<sup>st</sup> July, 2023 as set out in the statement annexed to this notice with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee to the Board) to alter and vary the terms and conditions of the said remuneration including any increments thereof as it may deem fit and as may be acceptable to **HIREN NAROTTAM VADGAMA** subject to the same not exceeding the limits specified under schedule V to the Companies Act,2013 or any statutory modification or re-enactment thereof.

**“FURTHER RESOLVED THAT** he be and is paid usual perquisites as paid to other employees including allowances as allowable under Income tax Act 1961.

**“FURTHER RESOLVED THAT** the remuneration payable under schedule V to the Companies Act,2013 or any statutory modification or re-enactment thereof shall be the minimum remuneration payable to him in case of inadequacy of profit of the Company.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or any person authorised on their behalf be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

**BY ORDER OF THE BOARD OF DIRECTORS**

**SD/-  
HIREN N VADGAMA  
CHAIRMAN**

**PLACE: PATLA, JUNAGADH  
DATE: 22<sup>ND</sup> OCTOBER, 2022**

## NOTES:

1. The relevant Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice'). The relevant details of the person(s) seeking appointment as a Director required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are also annexed to the Notice.

2. In terms of the requirements provided vide the MCA Circulars and SEBI Circulars, the Company is sending this Notice only in electronic form to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received from the Link Intime India Private Limited, the Company's Registrar and Transfer Agent ('RTA') as on **Friday, 11<sup>th</sup> November, 2022 ('Cut-Off Date')** and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants (in case of electronic shareholding) or who will register their e-mail address in accordance with the process outlined in this Notice. **The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Friday, 11<sup>th</sup> November, 2022.**

3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

4. The physical copy of the Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.

5. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in **Note 13** of this Notice.

6. The remote e-voting shall commence on **Wednesday, 16<sup>th</sup> November, 2022 at 9.00 a.m. (IST) and shall end on 15<sup>th</sup> December, 2022 at 5.00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

7. The Company has appointed **Kaushik Shah of M/s K J Shah & Company, Practicing Company Secretary FCS 2420; CP No: 1414** of 305, Hrishikesh II, Opp. Municipal School, Near Navrangpura Bus Stop, Navrangpura, Ahmedabad 380009 as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner. The Scrutinizer will submit his report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot on or before, **17<sup>th</sup> December, 2022**. The Scrutinizer's decision on the validity of votes cast will be final

8. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website **www.aec.com** and on the website of CDSL **www.evotingindia.com** immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed i.e., BSE Limited at **www.bseindia.com**.

9. Institutional shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **kjshahco@gmail.com** with a copy marked to **helpdesk.evoting@cdslindia.com** Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution / Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

10. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting i.e., **15<sup>th</sup> December, 2022**. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a General Meeting of the Members.

11. Members may download the Notice from the Company's website at **www.aec.com** or from CDSL's website at **www.evotingindia.com**. A copy of the Notice is also available on the website of BSE at **www.bseindia.com**.

12. The vote in this Postal Ballot cannot be exercised through proxy.

### **13. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

(i) The voting period begins on **Wednesday, 16<sup>th</sup> November, 2022 at 09:00 a.m. and ends on 15<sup>th</sup> December, 2022 at 05:00 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 of 11<sup>th</sup> November, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, 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 shareholders/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.

(iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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.

(iv) 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 <b>CDSL</b> | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |
| Individual Shareholders holding securities in demat mode                  | <ol style="list-style-type: none"> <li>5) 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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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</li> </ol>   |

|   |   |
|---|---|
| with NSDL   | <p>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 &amp; voting during the meeting.</p> <p>6) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>7) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 &amp; voting during the meeting</p> |
| Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b> | <p>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 &amp; voting during the meeting.</p>   |

**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**



| <u>Login type</u>   | <b>Helpdesk details</b>   |
|---|---|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30              |

(i) Login method for e-Voting and joining virtual meetings for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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](http://www.evotingindia.com) and voted on an earlier e-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:

|     | <b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>   |
|-----|--|
| PAN | <p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• 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.</li> </ul> |

|   |   |
|---|---|
| Dividend Bank Details<br><br><b>OR</b><br>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"> <li>• 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 (v).</li> </ul> |
|---|---|

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) 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.
- (xii) Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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 and to the Company at the email address [info@aec.com](mailto:info@aec.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- 

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. 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/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. 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 meetings through Depository.

If you have any queries or issues regarding attending AGM and e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto: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, Sr. 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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**Company's Details:**

**AUSTIN ENGINEERING COMPANY LIMITED**

Village: Patla, Taluka: Bhesan, Dist: Junagadh 362 030, Gujarat, India

**CIN:** L27259GJ1978PLC003179

**E-mail ID:** [info@aec.com](mailto:info@aec.com)

**Registrar and Transfer Agent:**

**LINK INTIME INDIA PRIVATE LIMITED**

C-101 247 Park, LBS Marg,

Vikhroli (West), Mumbai – 400083

Phone No.: 91 22 49186000

Fax No.: 91 22 49186060

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

**E-Voting Agency: Central Depository Services (India) Limited**

E-mail ID: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**Scrutinizer: CS K J Shah of M/S K J Shah & Company**

Practicing Company Secretary

E-mail ID: [kjshahco@gmail.com](mailto:kjshahco@gmail.com)

**BY ORDER OF THE BOARD OF DIRECTORS**

**SD/-  
HIREN N VADGAMA  
CHAIRMAN**

**PLACE: PATLA, JUNAGADH**

**DATE: 22<sup>ND</sup> OCTOBER, 2022**

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013 AND EXPLANATION ABOUT REASONS FOR PASSING OF THE RESOLUTIONS AS REQUIRED UNDER RULE 22(1) OF COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014.

#### ITEM NO. 1 & 2:

Upon recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on October, 22, 2022 appointed **SHRUTI KAUSHAL BHADSHIYA DIN 0009762048** and **JIGNESH SHASHIKANT THANKI DIN 00146168** as an additional director on the Board of Directors of the Company effective from 1<sup>st</sup> November, 2022. Considering the skills, integrity, expertise and experience possessed by both, the Board was of the opinion that their association would be beneficial to the Company and it is desirable to appoint them as Director on the Board of the Company. Accordingly, the Board decided to recommend to the Members of the Company for their approval, for the appointment of **Ms SHRUTI** as a Woman Independent Director not liable to retire by rotation for a term of five (5) consecutive years and **Mr. THANKI** as Director liable to retire by rotation.

In accordance with the provisions of Section 149 of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further, pursuant to Regulation 17(1C) read with 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), approval of shareholders by way of Special resolution for appointment of a person on the Board of Directors as Independent Director is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received a declaration from **Ms SHRUTI** to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. As required under Regulation 25(8) of Listing Regulations, **Ms SHRUTI** has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties with an objective of independent judgement and without any external influence.

**Ms SHRUTI** and **Mr. THANKI** has given consent to act as Director of the Company and has provided a declaration that they are not disqualified to be appointed as a Director of the Company.

In the opinion of the Board, **Ms SHRUTI** fulfils the conditions specified in the Act and Listing Regulations for appointment as an Independent Woman Director and is independent of the management of the Company.

**Ms SHRUTI** does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

The additional information as required under the provisions of Regulation 36(3) of the Listing Regulations and other applicable provisions is annexed to this Notice for both Directors.

A copy of the draft letter of appointment of **Ms SHRUTI** setting out the terms and conditions of her appointment is available for inspection by the Members of the Company without any fee at the Registered Office of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly, financially or otherwise, concerned or interested in this Special Resolution as set out under Item No 1. However, **Mrs. Anila Shashikant Thanki** is directly or indirectly, financially or otherwise, concerned or interested in this Ordinary Resolution as set out under Item No. 2

The Board recommend both the Special and Ordinary Resolution set out at Item No. 1 and 2 respectively of the accompanying Notice for approval by the Members of the Company.

### **ITEM NO. 3**

Upon recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on October, 22, 2022 appointed **JIGNESH SHASHIKANT THANKI DIN 00146168** as additional Director (Technical) in the category of Whole Time Director. He is working with the Company as Vice-president (Engineering) since more than a decade and presently, he is drawing remuneration of Rs 250000/- per month excluding any performance incentive if payable. He is the real architect of the Company as at date through his continues efforts and innovative ideas for betterment of the Company. He has contributed a lot to the growth, profitability and formulation of several policies of the Company. Considering the skills, integrity, expertise and experience possessed by **Mr. Thanki**, the Board was of the opinion that his association would be beneficial to the Company and it is desirable to appoint him as Whole-time Director on the Board of the Company. Accordingly, the Board decided to recommend to the Members of the Company for their approval, for the appointment and/ or remuneration paid/ payable to **Mr. Thanki** as a Director (Technical) in the capacity of Whole-time for a term of five (5) years to be effective from 1<sup>st</sup> November, 2022 to 30<sup>th</sup> October, 2027.

The terms of appointment being the same for all 3 (three) Whole-time Directors of the Company has been set out in Item No. 4 & 5 below as recommended by of Nomination and Remuneration Committee

**Mr Thanki** has given consent to act as Director/ Whole-time Director of the Company and has provided a declaration that he is not disqualified to be appointed as a Director on the Board of Director of the Company.

The additional information as required under the provisions of Regulation 36(3) of the Listing Regulations and other applicable provisions is annexed to this Notice

None of the Directors and Key Managerial Personnel of the Company or their relatives **except Mrs. Anila Shashikant Thanki** is directly or indirectly, financially or otherwise, concerned or interested in this Special Resolution set out under Item No. 3.

The Board recommend the Special Resolution set out at Item No. 3 of the accompanying Notice for approval by the Members of the Company

### **ITEM NO. 4 & 5**

**Mr. RAJAN RAMNIKLAL BAMBHANIA DIN 00146211** is associated with the Company as Managing Director of the Company. **Mr. HIREN NAROTTAM VADGAMA DIN 00145992** is associated with the Company as Chairman and Executive Director of the Company. The Company has reached to its newer heights under the leadership of both. It is they who have brought the Company into profitable venture by increasing the sales on all fronts, domestic as well as on international level. Their visions are the valuable assets of the Company. In addition

to all these, they are providing all technical guidance and support by their innovative ideas to Board of the company. Their contribution towards the growth of the Company is indispensable.

Upon recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on October, 22, 2022, decided to revise their remuneration package up to **the expiry of their remaining terms i.e., up to 31<sup>st</sup> July, 2023** and for **Mr. Thanki up to 30<sup>th</sup> November, 2027**

**The terms proposed for all Whole-time Directors including as set out at Item No. 3 are detailed here under:**

1. Remuneration: Rs. 250000/- (Rs. Two Lakhs Fifty Thousand Only) per month with effect from 1<sup>st</sup> November, 2022 in the scale of Rs. 250000-50000-500000.
2. In addition to the above remuneration, they will be entitled to all benefits, allowances, or perquisites as may be determined by the Board of Directors and Remuneration Committee within the overall ceiling limit as per the Companies Act, 2013 and as allowable under Income Tax Act, 1961
3. The Board of Directors or Remuneration Committee is authorised to fix, alter and/or vary from time to time the quantum/periodically/composition of the remuneration payable to them including the mode of payment, in such a manner and to such extent not exceeding the limit specified in the Companies Act, 2013 and schedule thereto or such other provisions as may be applicable in this regard, as in force from time to time.
4. All Whole-time Directors shall not be paid any setting fees for attending the meeting of the Board of Directors or Committee thereof.

A copy of the draft letter of appointment and/ or remuneration paid/ payable to Mr. Thanki, Mr. Bambhania and Mr. Vadgama setting out their terms and conditions is available for inspection by the Members of the Company without any fee at the Registered Office of the Company

None of the Directors and Key Managerial Personnel of the Company or their relatives except **Mr. Rajan Ramniklal Bambhania, Mr. Hiren Narottam Vadgama and Mrs. Anila Shashikant Thanki** is directly or indirectly, financially or otherwise, concerned or interested in this Special Resolution set out under Item No. 3, 4 & 5.

**BY ORDER OF THE BOARD OF DIRECTORS**

**SD/-  
HIREN N VADGAMA  
CHAIRMAN**

PLACE: PATLA, JUNAGADH  
DATE: 22<sup>ND</sup> OCTOBER, 2022

**RESUME OF DIRECTORS SEEKING APPOINTMENT:**

|  |   |   |
|--|---|---|
| <b>Particulars</b>   | <b>SHRUTI<br/>KAUSHAL<br/>BHADESHIYA</b>              | <b>JIGNESH<br/>SHASHIKANT<br/>THANKI</b>              |
| <b>DIN</b>   | <b>0009762048</b>                                     | <b>00146168</b>                                       |
| <b>Date of Birth</b>   | <b>07/03/1989</b>                                     | <b>17-07-1973</b>                                     |
| <b>Appointed on</b>  | <b>22/10/2022 with<br/>effect from<br/>01/11/2022</b> | <b>22/10/2022 with<br/>effect from<br/>01/11/2022</b> |
| <b>Qualifications</b>  | <b>B.COM, F.C.A.</b>                                  | <b>B.E.</b>   |
| <b>Expertise in Specific Functional Areas</b>  | <b>Finance</b>  | <b>Product Design and<br/>Technical matters</b>       |
| <b>Directorship held in other Public<br/>Companies (excluding Foreign Companies)</b> | <b>No</b>   | <b>No</b>   |
| <b>Membership/ Chairmanship of<br/>Committees across Public Companies</b>            | <b>No</b>   | <b>No</b>   |
| <b>Shareholding</b>  | <b>NIL</b>  | <b>6000</b>   |