

## NOTICE

Notice is hereby given that the 30th Annual General Meeting of the members of ASM Technologies Limited (“the Company”) will be held on Saturday, 16<sup>th</sup> of July, 2022 at 10.00 a.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

### ORDINARY BUSINESSES:

1. Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon.

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT the Audited Financial Statements (including audited consolidated financial statements) of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. Declaration of Dividend

To declare a final dividend of Rs.2.50/- per equity share for the financial year ended 31st March, 2022.

3. Appointment of Director

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Preeti Rabindra (DIN 00216818), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

4. To re-appoint M/s. B K Ramadhyani & Co. LLP, Chartered Accountants as statutory auditors of the Company and to fix their remuneration.

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. B K Ramadhyani & Co. LLP, Chartered Accountants, having registration No. 0028785/S200021 be and are hereby re-appointed as the Statutory Auditors of the Company for a further term of five consecutive years, to hold office from the conclusion of this 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.

## SPECIAL BUSINESSES

### 5. Appointment of Branch Auditors

To consider and if thought fit, pass with or without modification(s), the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, the Audit Committee / Board of Directors be and is hereby authorized to appoint, such person or persons qualified for appointment as Auditor or Auditors of the Company’s Branch Offices in USA ,UK and Canada to examine and audit the accounts for the financial year 2022-2023 on such remuneration, terms and conditions as the Board may deem fit or authorize the Statutory Auditors of the Company to audit the branch Accounts and comply with the provisions of the Companies Act 2013.”

REGD. OFFICE  
80/2, Lusanne Court,  
Richmond Road  
Bangalore 560 025

Place: Bangalore  
Date: 30.05.2022

By Order of the Board  
For ASM Technologies Limited

RABINDRA SRIKANTAN  
Managing Director

## NOTES

1. The relative Statement (Explanatory Statement) pursuant to Section 102(1) of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) 2015 with respect to the Business at Item No. 4 and 5 set out in the Notice is annexed.
2. This AGM is convened through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) pursuant to General Circular number 21/2021 dated 14.12.2021 and 2/2022 dated 05.05.2022 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD2/ CIR/P/2021/11, dated 15.01.2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as ‘Circulars’), which allow the companies to hold AGMs through VC/ OAVM. In compliance with the aforesaid Circulars, this AGM Notice along with the Annual Report for the financial year ended March 31, 2022 is sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The AGM notice and Annual Report of the Company are made available on the Company’s website at [www.asmltd.com](http://www.asmltd.com) and also on the website of the Stock Exchanges where the shares of the Company have been listed viz., BSE Limited - [www.bseindia.com](http://www.bseindia.com). The Company has published a Public Notice by way of advertisement in Kannada Language, the principal vernacular language of Karnataka and in English language in an English newspaper with the required details of 30th AGM for information of the Members.
3. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the members will not be available.
4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 (“the Act”).
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal / e-voting portal.
6. Members holding shares in physical form are requested to notify any change in their address to the Company/ KFin Technologies Private Limited, Tower B, Plot No.31 & 32, Financial District, Nanakramguda , Serilingampally Mandal, Hyderabad - 500032. Members holding shares in electronic form are requested to direct change of address notifications and updation of their bank account details to their respective depository participants.
7. The Register of Members and Share transfer books of the Company will remain closed from 15.07.2022 to 16.07.2022 (both days inclusive) in terms of provisions of Section 91 of the Companies Act 2013 for the purpose of Annual General Meeting of the company .
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
10. Non-Resident Indian Members are requested to inform KFin Technologies Private Limited, the Registrars, of:

Change in their residential status on return to India for permanent settlement.

Particulars of their bank A/c maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

11. Payment of Dividend through ECS:

- a) Members holding shares in physical form are advised to submit particulars of their bank account , viz, name and address of the bank, 9 digit MICR code of the branch, type of account and account number to the Registrars, KFin Technologies Private Limited, Tower B, Plot No.31 & 32,Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500032
- b) Members holding shares in demat form are advised to inform the particulars of their bank account to their respective Depository participants.

Members may note that the Income Tax Act, 1961, (“the IT Act”) as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act. For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid PAN- 7.5% or as notified by the Government of India

Members not having PAN / valid PAN- 20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2021-22 does not exceed ` 5,000 and also in cases where members provide Form 15G / Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. Registered members may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident shareholders will have to provide the following : • Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member • Copy of Tax Residency Certificate (TRC) for the FY 2021-22 obtained from the revenue authorities of the country of tax residence, duly attested by member • Self-declaration in Form 10F • Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty • Self-declaration of beneficial ownership by the non-resident shareholder • Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess).

The aforementioned documents are required to be submitted at [compliance.officer@asm ltd.com](mailto:compliance.officer@asm ltd.com) by the shareholder during the period commencing from June 20, 2022 and ending on June 30, 2022. No communication would be accepted from members after June 30, 2022 regarding the tax withholding matters.

12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the company or with the Depository. Members who have not registered their e-mail address with the company are requested to submit their request with their valid e-mail address to M/s KFin Technologies

Private Limited. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant. For members holding shares in physical mode are requested to update their email addresses with the Company's Registrar, KFin Technologies Private Limited at einward.ris@kfintech.com to receive copies of the Annual Report 2021-22 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the Annual Report, user ID / password for e-voting and updation of bank account mandate for the receipt of dividend.

Type of Holder	Process to be followed	
	Registering Email Address	Updating bank account details
Physical	Send a request to the Registrar of the Company, KFin Technologies Private Limited at einward.ris@kfintech.com providing Folio No., Name of member, 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) for registering email address.	Send a request to the Registrar of the Company, KFin Technologies Private Limited at einward.ris@kfintech.com providing Folio No., Name of member, 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) for updating bank account details. The following additional details need to be provided in case of updating bank account details: <ul style="list-style-type: none"> <li>• Name and branch of the bank in which you wish to receive the dividend,</li> <li>• the bank account type,</li> <li>• Bank account number allotted by their banks after implementation of core banking solutions</li> <li>• 9 digit MICR Code Number</li> <li>• 11 digit IFSC</li> <li>• a scanned copy of the cancelled cheque bearing the name of the first member</li> </ul>
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

13. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the Registrar & Transfer Agent or Company Secretary at the Company's Registered Office. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will as per Section 124 of the Companies Act 2013, be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. All shares in respect of which dividend has not been claimed for seven consecutive years or more shall be transferred by the company in the name of Investor Education and Protection Fund. Shareholders whose shares or unclaimed dividend has been transferred to the Fund may claim the said shares or unclaimed dividend by making an application in Form IEPF 5 and submission of the prescribed documents to the Fund.

The company has vide notification dated 10th May 2012 of Ministry of Company Affairs, (MCA) uploaded the information in respect of unclaimed dividends as from the financial year 2008 on the website of the company.

14. Pursuant to the provisions of Section 124 (5) of the Companies Act 2013 unclaimed dividend pertaining to the dividend paid for the financial year 2013-2014 and Interim dividend 2014-15 are to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government in August 2014 and January 2022 respectively. The company has transferred the unpaid or unclaimed dividend of the financial years 2007-2015 on the due dates to the IEPF established by the Central Government.

15. In compliance with Section 108 of the Companies Act 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies ( Management and Administration) Amendment, Rules 2015 and Regulation 44 (1) of SEBI (Listing Obligations and Disclosure Requirements ) Regulations 2015 the company is providing e-voting facility to the shareholders to enable them to cast their votes electronically on the items mentioned in the notice. The facility for e-voting will also be made available to members attending the AGM and who have not already cast their votes by remote e-voting .Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. Instructions for e-voting are annexed to the Notice.
16. Additional information, pursuant to Regulation 36 of the SEBI( Listing Obligations and Disclosure Requirements)Regulations, 2015, in respect of the Directors seeking re-appointment at the AGM, is furnished as annexure to the Notice. The Director has furnished consent/declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules there under.
17. The Notice of 30th AGM and the Annual report 2021-22 will also be available on the Company’s website, <https://www.asmltd.com> , website at stock exchange i.e BSE Limited at [www.bseindia.com](http://www.bseindia.com), for their download.
18. All documents referred to in the Notice will be available for inspection at the Company’s registered office during normal business hours on working days upto the date of AGM.
19. The Securities and Exchange Board of India (SEBI) vide circular No. SEBI/HO/MIRSD/DOPI/ CIR/P/2018/73 dated 20<sup>th</sup> April 2018 has mandated compulsory submission of Permanent Account Number (PAN) and bank details by every participant in the securities market. Members holding shares in the electronic form are, therefore requested to submit their PAN and bank details to their Depository Participant(s) and members holding shares in physical form shall submit the details to company.
20. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

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<b>DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE 30<sup>TH</sup> ANNUAL GENERAL MEETING [PURSUANT TO SECRETARIAL STANDARD 2 (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) AND REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015]</b>	
<b>Name of Director</b>	Ms. Preeti Rabindra (DIN 00216818)
<b>Date of Birth &amp; Age</b>	17.10.1965
<b>Nationality</b>	Indian
<b>Date of First Appointment on the Board</b>	14.08.2015
<b>Qualifications</b>	Maters in Commerce from Delhi University
<b>Number of Shares held in Equity Capital of the Company</b>	761048
<b>Directorship held in other Indian Listed Companies</b>	NIL
<b>Chairman/Member of Committees of Board of Directors of other Listed companies</b>	NIL
<b>Number of Board Meetings attended during the financial year 2021-22</b>	7
<b>Remuneration details (last drawn remuneration including Sitting Fees &amp; Commission)</b>	0.83 Mn
<b>Details of remuneration sought to be paid</b>	NA
<b>Key terms and conditions of appointment</b>	NA
<b>Disclosure of relationships between Directors/KMP inter-se</b>	Ms Preeti Rabindra is the spouse of Mr. Rabindra Srikantan, Managing Director of the Company



## **Explanatory Statement**

**[Pursuant to Section 102(1) of the Companies Act, 2013]**

### **Resolution No. 4**

**To re-appoint M/s. B K Ramadhyani & Co. LLP, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.**

M/s. B K Ramadhyani & Co. LLP, Chartered Accountants, were appointed as Statutory Auditors of the Company at the 25th Annual General Meeting ('AGM') held on June 20, 2017 for a period of 5 years, up to the conclusion of 30<sup>th</sup> AGM. M/s. B K Ramadhyani & Co. LLP are eligible for re-appointment for a further period of 5 years. M/s. B K Ramadhyani & Co. LLP have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder. M/s. B K Ramadhyani & Co. LLP have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As confirmed to Audit Committee and stated in their report on financial statements, the Auditors have reported their independence from the Company and its subsidiary according to the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the ethical requirements relevant to audit. Based on the recommendations of the Audit Committee and the Board of Directors, it is hereby proposed to re-appoint M/s. B K Ramadhyani & Co. LLP, Chartered Accountants, having registration No.0028785/S200021, as the Statutory Auditors of the Company for the second and final term of five consecutive years, who shall hold office from the conclusion of this 30<sup>th</sup> AGM till the conclusion of the 35th AGM of the Company. The remuneration proposed to be paid to the Statutory Auditors during their second and final term would be in line with the existing remuneration and shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors. The firm holds the 'Peer Review' certificate as issued by 'ICAI'.

The Board recommends the resolution set out at Item No. 4 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

### **Resolution No. 6**

The Company has branch offices in US, UK and Canada . It is necessary to appoint Auditors, under the provisions of Sec.143 of the Companies Act 2013 for auditing the accounts of the Branches of the company for the year 2022-2023. Your approval is sought by the proposed resolution to be passed authorizing the Board of Directors of the company to appoint, such person or persons qualified for appointment as Auditor or Auditors of the Company's Branch Offices in, USA., UK, and Canada to examine and audit the accounts for the financial year 2022-2023 on such remuneration, terms and conditions as the Board may deem fit or authorise the Statutory Auditors of the Company to audit the Branch Accounts and comply with the provisions of the Companies Act 2013.

None of the Directors, Key Managerial Persons of the Company and their relatives are concerned or interested in the resolution.

The Board recommends the Ordinary resolution set forth in Item No.6 for the approval of the members.

REGD. OFFICE  
80/2, Lusanne Court,  
Richmond Road  
Bangalore 560 025

By Order of the Board  
For ASM Technologies Limited

Place: Bangalore  
Date: 30.05.2022

RABINDRA SRIKANTAN  
Managing Director

