

**Notice is hereby given that the Extra Ordinary General Meeting (Meeting No. EGM01-2020/21) of the Aether Industries Limited will be held on Saturday, 6<sup>th</sup> day of February, 2021, at the Registered Office address of the Company situated at Plot No. 8203, GIDC Sachin, Surat-394230, GJ., at 15:00 Hrs. to transact the following business:**

**Special Business:**

Following Business transactions be considered as Special Business:

**Item No. 1**

**To consider and approve appointment of M/s. Birju S. Shah & Associates, Chartered Accountants, Surat as Statutory Auditors of the Company.**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 139, 142 of the Companies Act, 2013 and Rules framed thereunder, as may be applicable and pursuant to the recommendation of the Board, M/s. Birju S. Shah & Associates, Chartered Accountants, Surat (Firm Registration No. 131554W) be appointed in place of resigning M/s. ARAV & Co., Chartered Accountants, Surat, as Statutory Auditors of the Company and shall hold the office up to conclusion of the Annual General Meeting for the FY 2020-21, at such remuneration and out-of-pocket expenses, as may be decided and approved by the Board of the Company.”

**Item No. 2**

**To increase the Authorised Share-Capital of the Company and consequently to alter Capital Clause of the Memorandum of Association.**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 13, 61 of the Companies Act, 2013 and other applicable provisions with Rules framed thereunder, as and when applicable from time to time, consent of shareholders is accorded to increase the Authorised Share Capital from Rs. 35.00 Cr. comprised of Equity Share Capital of Rs. 10.00 Cr. (1 Cr. Equity Shares of Rs. 10 each) and Preference Share Capital of Rs. 25.00 Cr. (2.5 Cr. 8% Cumulative Redeemable Preference Shares of Rs. 10 each) to Rs. 40.00 Cr. comprising of Equity Share Capital of Rs. 15.00 Cr. (1.50 Cr. Equity Shares of Rs. 10 each) and Preference Share Capital of Rs. 25.00 Cr. (2.5 Cr. 8% Cumulative Redeemable Preference Shares of Rs. 10 each).”

“RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Class V thereof by the following new Class V:

*The Authorised Share Capital of the Company is Rs. 40,00,00,000/- (Rupees Forty Crore only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and 2,50,00,000 (Two Crore Fifty Lakh only) Preference Shares of Rs. 10/- (Rupees Ten only) each.”*

**Item No. 3**

**To approve conversion of 8% Cumulative Redeemable Preference Shares into Equity Shares**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT under Section 48, 61 of the Companies Act, 2013 read with all the applicable Rules, Provisions and amendments framed thereunder and according to the terms of issue of 8 % Cumulative Redeemable Preference Shares (to be termed as ‘CRPS’), consent of the shareholders be and is hereby accorded to convert the 2,50,00,000 (Two Crore Fifty Lakhs) 8% CRPS into 15,38,367 (Fifteen Lakhs Thirty Eight Thousand Three Hundred Sixty Seven) Equity Shares (each ranking pari-passu with the issued class of Equity shares) at terms of conversion approved by the Board in their Meeting held on 30.01.2021.”

**By the order of Board of Directors**

Sd/-

**Chitrarth R. Parghi**  
**Company Secretary**

Place: **Surat**  
Date: **30<sup>th</sup> January 2021**

**Registered Office:**  
Aether Industries Limited  
Plot No. 8203, GIDC Sachin,  
Surat-394230, GJ.  
CIN: U24100GJ2013PLC073434

**Notes:**

1. A Member entitled to attend and vote at the General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy may be a Member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy.
3. The voting rights of the Equity Shareholders shall be in the same proportion to the paid-up share capital of the Company.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

**Explanatory Statement under Section 102:**

**Item No. 1**

Resignation tendered by M/s. ARAV & Co., Chartered Accountants, Surat as Statutory Auditors of the Company was approved by the Board in their Meeting held on 30<sup>th</sup> January, 2021.

To fill the casual vacancy of Statutory Auditors, Board of the Company in their Meeting held on 30<sup>th</sup> January, 2021, recommended the appointment of M/s. Birju S. Shah & Associates, Chartered Accountants, Surat, which shall be approved by the Shareholders of the Company in Extra Ordinary General Meeting.

In this connection, Shareholders of the Company to give their consent vide passing an Ordinary Resolution for appointing M/s. Birju S. Shah & Associates, Chartered Accountants, Surat as Statutory Auditors of the Company and they shall hold the office upto the conclusion of Annual General Meeting for the FY 2020-21.

**Item No. 2**

Company's existing Authorised Share Capital is currently Rs. 35.00 Cr., comprised of Equity Share Capital of Rs. 10.00 Cr. (1 Cr. Equity Shares of Rs. 10 each) and Preference Share Capital of Rs. 25.00 Cr. (2.5 Cr. 8% Cumulative Redeemable Preference Shares of Rs. 10 each).

Proposal to convert all the issued Preference Shares into existing class of Equity shares was accepted by the Board in their Meeting held on 30<sup>th</sup> January, 2021 whereby, conversion ratio was fixed to 1:16.251 (1 Equity Share against 16.251 Preference Shares) and that accordingly 15,38,367 new Equity shares will be issued. To accommodate newly converted shares, the Equity Authorised Share Capital will be required to increase to Rs. 15.00 Cr. (1.5 Cr. Equity Shares of Rs. 10 each) and consequently Clause V of the Memorandum of Association will also require to be altered.

To make this conversion effective, consent of the Shareholders will be required to increase the Authorised Share capital vide passing an Ordinary Resolution.

Upon approval, revised Authorised Share Capital structure will be as follows:

Particulars	Existing Authorised Share Capital Structure	Proposed Authorised Share Capital Structure
<b>i. Equity Share Capital</b>		
No. of Equity Shares	1,00,00,000	1,50,00,000
Amount per Share (Rs.)	10	10
<b>A. Equity Auth. Share Capital (Rs.)</b>	<b>10,00,00,000</b>	<b>15,00,00,000</b>
<b>ii. Preference Share Capital</b>		
No. of 8% Cumulative Redeemable Preference Shares	2,50,00,000	2,50,00,000
Amount per Share (Rs.)	10	10
<b>B. Preference Auth. Share Capital (Rs.)</b>	<b>25,00,00,000</b>	<b>25,00,00,000</b>
<b>iii. Total Authorised Share Capital</b>		
Total no. of shares (Rs.)	3,50,00,000	4,00,00,000
Amount per Share (Rs.)	10	10
<b>C. Total Auth. Share Capital (A+B) (Rs.)</b>	<b>35,00,00,000</b>	<b>40,00,00,000</b>

### Item No. 3

Board of the Company was in consideration and proposed the conversion of Company's 8 % Cumulative Redeemable Preference Shares into existing Equity Shares of the Company with their prime object of increasing Company's own funded Capital proportion and to provide the ownership rights with other Equity linked benefits to Preference shareholders.

The said conversion ratio was arrived at 1:16.251 (1 Equity Share against 16.251 Preference Shares) on the basis of Fair Market Value derived under Section 11(U) of the Income Tax Act of India and upon the conversion, 15,38,367 (Fifteen Lakhs Thirty Eight Thousand Three Hundred Sixty Seven) Equity Shares will be issued to existing Preference Shareholders (each ranking pari-passu with the existing Equity Shares).

In that connection, said conversion proposal was accepted by the Board in their Meeting held on 30<sup>th</sup> January, 2021, and further consent of Company's Shareholders will be required vide passing a Special Resolution in this Meeting.

**By order of Board of Directors**

Sd/-  
**Chitrarth R. Parghi**  
**Company Secretary**

Place: **Surat**

Date: **30<sup>th</sup> January, 2021**

**Registered Office:**

Aether Industries Limited

Plot No. 8203, GIDC Sachin,

Surat-394230, GJ.

CIN: U24100GJ2013PLC073434

**Form No. MGT-11**

**Proxy Form**

[Pursuant to Section 105(6) of the Companies Act, 2013 and  
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**CIN:** U24100GJ2013PLC073434

**Name of the Company:** Aether Industries Limited

**Registered Office:** Plot No. 8203, Sachin GIDC, Surat-394230, GJ.

Name of the Member: .....

Registered Address: .....

E-Mail ID: .....

Folio No.: .....

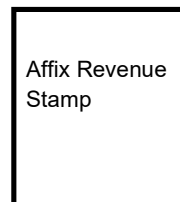
I, being the Member of \_\_\_\_\_ shares of the above named Company, hereby appoint:

1. Name:
2. Address:
3. E-Mail:
4. Signature:

as my proxy to attend and vote (on a poll) for me and on my behalf at the Extra Ordinary General Meeting of the Company, to be held on the Saturday, 6<sup>th</sup> day of February, 2021 at 15.00 Hrs. at the Registered Office address of the Company situated at Plot No. 8203, GIDC Sachin, Surat- 394230, GJ. and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No. 1, 2 and 3.

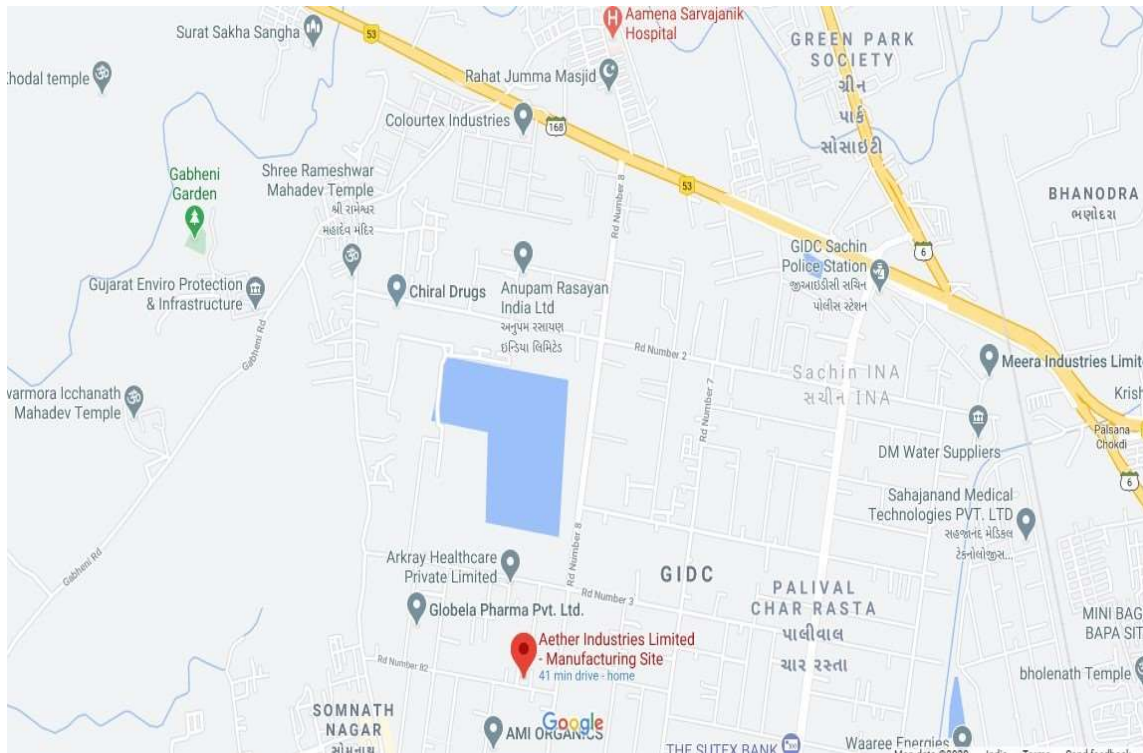
Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2021.



\_\_\_\_\_  
Signature of Shareholder

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**Venue of the Extra Ordinary General Meeting:**



**Aether Industries Limited**

**Registered Office:** Plot No. 8203, GIDC Sachin, Surat-394230, Gujarat, India.

**Phone:** +91-261-6603000 || **Email:** [accounts@aether.co.in](mailto:accounts@aether.co.in) || **Web:** [www.aether.co.in](http://www.aether.co.in) || **CIN:** U24100GJ2013PLC073434

**Factory:** Plot No. 8203, Beside Shakti Distillery, Near Rajkamal Chokdi, Road No. 8, Sachin GIDC, Sachin, Surat-394230, Gujarat, India.