

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the members of ASM Technologies Limited (“the Company”) will be held on Saturday, 29th of July, 2023 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, 2023 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.4.00/- per equity share for the financial year ended 31st March, 2023.

3. Re-appointment of Mr. Ramesh Radhakrishnan (Din 02608916), as Director, liable to retire by rotation

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, Mr. Ramesh Radhakrishnan (DIN 02608916), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESSES

4. 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 2023-2024 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: 30.05.2023

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, 2/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.10.2022, issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD2/ CIR/P/2021/11, dated 15.01.2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 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, 2023 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 and also on the website of the Stock Exchanges where the shares of the Company have been listed viz., BSE Limited - 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 31st 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 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 28.07.2023 to 29.07.2023 (both days inclusive) in terms of provisions of Section 91 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirement) 2015 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. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e. July 29, 2023. Members seeking to inspect such documents can send an email to compliance.officer@asmltd.com.

11. Non-Resident Indian Members are requested to inform KFin Technologies 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.

12. 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 2020-21 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 2022-23 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 by the shareholder during the period commencing from July 01, 2023 and ending on July 15, 2023. No communication would be accepted from members after July 15, 2023 regarding the tax withholding matters.



13. 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 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 Limited at einward.ris@kfintech.com to receive copies of the Annual Report 2019-20 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"> • Name and branch of the bank in which you wish to receive the dividend, • the bank account type, • Bank account number allotted by their banks after implementation of core banking solutions • 9 digit MICR Code Number • 11 digit IFSC • a scanned copy of the cancelled cheque bearing the name of the first member
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.	

14. 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.

15. Pursuant to the provisions of Section 124 (5) of the Companies Act 2013 unclaimed dividend pertaining to the dividend paid for the financial year 2014-2015 and First Interim dividend 2015-16 are to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government in August 2022 and January 2023 respectively. The company has transferred the unpaid or unclaimed dividend of the financial years 2007-2016 on the due dates to the IEPF established by the Central Government.



16. 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.
17. 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.
18. The Notice of 31st AGM and the Annual report 2022-23 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, for their download.
19. 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.
20. The Securities and Exchange Board of India (SEBI) vide circular No. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73 dated 20th 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.
21. The Scrutinizer will submit his report to the Chairman of the Company (“the Chairman”) or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer’s report shall be communicated to the stock exchange, Kfintech Technologies Limited and RTA, and will also be displayed on the Company’s website www.asmltd.com
22. 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.

Mention the Instruction of evoting

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

Place: Bangalore
Date: 30.05.2023

By Order of the Board
For **ASM Technologies Limited**

RABINDRA SRIKANTAN
Managing Director



DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE 31st 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]

Name of Director	Mr. Ramesh Radhakrishnan (DIN 02608916)
Date of Birth & Age	24.05.1962
Nationality	US
Date of First Appointment on the Board	02.06.2020
Qualifications	B.E. from the Indian Institute of Technology (IIT), Chennai and M.E. in Systems Engineering from the University of Virginia, Charlottesville
Expertise in specific functional area	
Number of Shares held in Equity Capital of the Company	NIL
Directorship held in other Indian Listed Companies	NIL
Chairman/Member of Committees of Board of Directors of other Listed companies	NIL
Number of Board Meetings attended during the financial year 2022-23	5
Remuneration details (last drawn remuneration including Sitting Fees & Commission)	Rs. 0.78 Mn.
Details of remuneration sought to be paid	Shareholders at the 29 th AGM, held on July 8 th , 2021, approved a sum not exceeding 2% of the net profit of the Company per annum, calculated in accordance with the provisions of Section 198 of the Act, to be paid and distributed among some or all of the non-executive directors of the Company in a manner decided by the Board. Non Executives directors are paid remuneration as per the criteria set by the Board from time to time in accordance with the shareholders' approval at the AGM. The detailed criteria is available in the Nomination and Remuneration Policy of the Company. The Policy can be accessed in this Annual report Annexed to Boards Report
Key terms and conditions of appointment	As per the resolution in Item no. 3 of this Notice, read with the explanatory statement thereto.
Disclosure of relationships between Directors/KMP inter-se	NIL



Explanatory Statement

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

Resolution No. 3

Based on the terms of appointment, executive directors and the non-executive and non-independent are subject to retirement by rotation. Mr. Ramesh Radhakrishnan, Non- Independent, Non Executive Director, whose office of directorship is liable to retire at the ensuing AGM, being eligible, seeks reappointment as a Non- Independent, Non Executive Director. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his reappointment as a Non- Independent, Non Executive Director.

Resolution No. 4

The Company has branch offices in US, UK, Canada and Mexico . 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 2023-2024. 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, Canada and Mexico to examine and audit the accounts for the financial year 2023-2024 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.4 for the approval of the members.

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

Place: Bangalore
Date: 30.05.2023

By Order of the Board
For **ASM Technologies Limited**
RABINDRA SRIKANTAN
Managing Director



Notes

