



AARON Industries Limited

(CIN-L31908GJ2013PLC077306)

Registered Office & Unit-1: B-65 & 66, Jawahar Road No.4, Udhyog Nagar, Udhana, Surat -394210, Gujarat.

Unit-2: Block No. 251-B, Royal Industrial Park, Vill- Moti Pardi, Ta. Mangrol, Surat - 394120, Gujarat.

Tel:- 0261-2278410, **E-Mail:-** info1@aaronindustries.net, **Website:-** www.aaronindustries.net

August 05, 2023

To,
The Manager - Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Symbol: AARON

Sub: Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their Meeting held on today i.e. **Saturday, August 05, 2023**, at the Registered Office of the Company situated at B-65 & 66, Jawahar Road No.4, Udhyog Nagar, Udhana, Surat-394210, Gujarat, *inter-alia*, transacted the following businesses:

- 1) Based on the recommendation of the Audit Committee, the Board has recommended the Appointment of M/s. D C Jariwala and Co., Chartered Accountants (ICAI Firm Registration Number:104063W) a Peer Reviewed Firm of Chartered Accountant as the Statutory Auditors of the Company, in place of retiring Auditor M/s. P. J. Desai & Co., for a period of 5 Year from the conclusion of ensuing 10th Annual General Meeting ("AGM") till the conclusion of 15th Annual General Meeting to be held in the Year 2028, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company;

The details required pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No.SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is enclosed herewith as **Annexure-A**.

- 2) Considered and approved the Re-Appointment of Mr. Amar Doshi (DIN:00856635) as a Chairman & Managing Director of the Company, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company;

The details required pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No.SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is enclosed herewith as **Annexure-B**.



AARON Industries Limited

(CIN-L31908GJ2013PLC077306)

Registered Office & Unit-1: B-65 & 66, Jawahar Road No.4, Udhyog Nagar, Udhana, Surat -394210, Gujarat.

Unit-2: Block No. 251-B, Royal Industrial Park, Vill- Moti Pardi, Ta. Mangrol, Surat - 394120, Gujarat.

Tel:- 0261-2278410, **E-Mail:-** info1@aaronindustries.net, **Website:-** www.aaronindustries.net

- 3) Considered and approved the Re-Appointment of Mr. Karan Doshi (DIN:06690242) as a Whole-Time Director of the Company, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company;

The details required pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No.SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is enclosed herewith as **Annexure-C**.

- 4) Increased the Borrowing limits of the Company up to Rs.100 Crore (Rupees Hundred Crore); subject to the approval of shareholders at the ensuing Annual General Meeting of the Company;
- 5) Increase the limit of Creation of Charge/ Mortgage/ Security on the Properties/ Undertakings of the Company up to Rs.100 Crore (Rupees Hundred Crore); subject to the approval of shareholders at the ensuing Annual General Meeting of the Company;
- 6) The Board has approved to create, offer, issue and allot up to 4,40,000 (Four Lakh Forty Thousand) Equity shares of the face value of Rs.10/- (Rupees Ten) each of the Company to the Promoter, Promoter Group and Non-Promoter of the Company on a preferential basis ("Preferential Issue") in accordance with provisions of Section 23, 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended ("Rules"), Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), Listing Regulations as amended and such other acts / rules / regulations applicable, at an issue price of Rs.235/- (Rupees Two Hundred and Thirty Five Only) per Equity Share [including premium of Rs.225/- (Rupees Two Hundred and Twenty Five Only)] aggregating to an amount of up to Rs.10,34,00,000/- (Rupees Ten Crores Thirty Four Lakhs Only), subject to the approval of shareholders at the ensuing Annual General Meeting of the Company and other regulatory authorities, as may be applicable.

The details required pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No.SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is enclosed herewith as **Annexure-D**.

- 7) Considered and approved the Directors' Report along with annexures for the Financial Year 2022-23;
- 8) Fixed the date and time of the 10th Annual General Meeting to be called and convened on Monday, September 04, 2023, at 11:00 A.M. (IST) through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") and approved the Notice of AGM;



AARON Industries Limited

(CIN-L31908GJ2013PLC077306)

Registered Office & Unit-1: B-65 & 66, Jawahar Road No.4, Udhyog Nagar, Udhana, Surat -394210, Gujarat.

Unit-2: Block No. 251-B, Royal Industrial Park, Vill- Moti Pardi, Ta. Mangrol, Surat - 394120, Gujarat.

Tel:- 0261-2278410, **E-Mail:-** info1@aaronindustries.net, **Website:-** www.aaronindustries.net

- 9) Fixed the Book Closure period from Tuesday, August 29, 2023, to Monday, September 04, 2023, (both days inclusive) and fixed the Record Date as Monday, August 28, 2023, for the purpose of determining the eligibility of the Equity Shareholders for the Final Dividend, if approved by the shareholders;
- 10) Fixed the cut-off date as Monday, August 28, 2023, for determining the eligibility of the Equity Shareholders to vote by electronic means at the 10th Annual General Meeting;
- 11) Appointed Bigshare Services Private Limited ('Bigshare') for the purpose of enabling the e-Voting platform for the Members to exercise the option of e-Voting for the ensuing AGM;
- 12) Appointed M/s. Dhirren R. Dave & Co., Practicing Company Secretaries as the Scrutinizer to Scrutinize the remote e-Voting process, and the votes cast through the e-Voting system during the 10th Annual General Meeting of the Company in a fair and transparent manner.

The above information is also available on the website of the Company at www.aaronindustries.net.

The Board Meeting commenced at 01:00 P.M. and concluded at 01:55 P.M.

This is for your information and record.

Thanking You.

Yours faithfully,

For Aaron Industries Limited

Nitinkumar Maniya

Company Secretary & Compliance Officer

Encl: As above



AARON Industries Limited

(CIN-L31908GJ2013PLC077306)

Registered Office & Unit-1: B-65 & 66, Jawahar Road No.4, Udhyog Nagar, Udhana, Surat -394210, Gujarat.

Unit-2: Block No. 251-B, Royal Industrial Park, Vill- Moti Pardi, Ta. Mangrol, Surat - 394120, Gujarat.

Tel:- 0261-2278410, **E-Mail:-** info1@aaronindustries.net, **Website:-** www.aaronindustries.net

Annexure – A

Details required pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No.SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, concerning the Appointment of Statutory Auditor.

Particulars	M/s. D C Jariwala & Co., Chartered Accountants
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment: The term of the current Statutory Auditors i.e. M/s. P.J. Desai & Co., (Firm Registration No.:102330W) will be expiring at the conclusion of ensuing 10 th Annual General Meeting of the Company. Therefore, M/s. D C Jariwala and Co., Chartered Accountants (Firm Registration No. 104063W), have been appointed as the Statutory Auditors of the Company.
Date of appointment and Terms of appointment	Term: 5 Years For a period of 5 years commencing from the conclusion of 10 th Annual General Meeting of the Company till the conclusion of 15 th Annual General Meeting of the Company subject to the approval of the Shareholders of the Company at the ensuing i.e. 10 th Annual General Meeting.
Brief profile	The firm is engaged in Statutory audits, Concurrent audits, Stock audits, Internal audits, and Revenue audits of various Banks, Companies, and Firms. The firm is also engaged in providing services of GST, Income Tax Return filing, and related matters. The Firm has wide exposure to work in Indian Accounting Standards (Ind AS).
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



AARON Industries Limited

(CIN-L31908GJ2013PLC077306)

Registered Office & Unit-1: B-65 & 66, Jawahar Road No.4, Udhyog Nagar, Udhana, Surat -394210, Gujarat.

Unit-2: Block No. 251-B, Royal Industrial Park, Vill- Moti Pardi, Ta. Mangrol, Surat - 394120, Gujarat.

Tel:- 0261-2278410, **E-Mail:-** info1@aaronindustries.net, **Website:-** www.aaronindustries.net

Annexure – B

Details required pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No.SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, concerning the Re-Appointment of Chairman & Managing Director.

Particulars	Mr. Amar Chinubhai Doshi
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
Date of appointment and Terms of appointment	w.e.f. February 01, 2024 Re-Appointed as a Chairman & Managing Director of the Company for a period of 3 (three) years subject to the approval of shareholders of the Company at the ensuing 10 th Annual General Meeting.
Brief profile	He has completed his Diploma in Man-made fiber fabrics (with in Plant Training) in the year 1984. He has more than 32 of experience in the Sheet Metal Fabrication business. Since the date of incorporation of the Company, he is involved in planning, strategies and capacity expansion, and business development of the Company. His scope of work also includes overall management of the Stainless-Steel polishing division of the Company.
Disclosure of relationships between directors (in case of appointment of a director).	Mr. Amar Doshi is the father of Mr. Karan Doshi, Whole-time Director and Mr. Monish Doshi, Director & CFO of the Company.
Affirmation	Mr. Amar Doshi is not debarred from holding the office of Director by virtue of any SEBI Order or any other authority.



AARON Industries Limited

(CIN-L31908GJ2013PLC077306)

Registered Office & Unit-1: B-65 & 66, Jawahar Road No.4, Udhyog Nagar, Udhana, Surat -394210, Gujarat.

Unit-2: Block No. 251-B, Royal Industrial Park, Vill- Moti Pardi, Ta. Mangrol, Surat - 394120, Gujarat.

Tel:- 0261-2278410, **E-Mail:-** info1@aaronindustries.net, **Website:-** www.aaronindustries.net

Annexure – C

Details required pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No.SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, concerning the Re-Appointment of Whole-Time Director of the Company.

Particulars	Mr. Karan Amar Doshi
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
Date of appointment and Terms of appointment	w.e.f. February 01, 2024 Re-Appointed as a Whole-Time Director of the Company for a period of 3 (three) years subject to the approval of shareholders of the Company at the ensuing 10 th Annual General Meeting.
Brief profile	He completed his Bachelor of Engineering from the University of Pune in the year 2009. Further, he also completed his Master of Mechanical Engineering from the University of Southern California in the year 2011. He has more than 12 years of business experience in the Sheet metal fabrication business. He is the Production Head of the Company and is involved in overseeing the production process and planning and organizing production schedules.
Disclosure of relationships between directors (in case of appointment of a director).	Mr. Karan Doshi is the son of Mr. Amar Doshi, Chairman & Managing Director and brother of Mr. Monish Doshi, Director & CFO of the Company.
Affirmation	Mr. Karan Doshi is not debarred from holding the office of Director by virtue of any SEBI Order or any other authority.



AARON Industries Limited

(CIN-L31908GJ2013PLC077306)

Registered Office & Unit-1: B-65 & 66, Jawahar Road No.4, Udhyog Nagar, Udhana, Surat -394210, Gujarat.

Unit-2: Block No. 251-B, Royal Industrial Park, Vill- Moti Pardi, Ta. Mangrol, Surat - 394120, Gujarat.

Tel:- 0261-2278410, **E-Mail:-** info1@aaronindustries.net, **Website:-** www.aaronindustries.net

Annexure – D

Details required pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No.SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.

Sr. No.	Particulars	Details			
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Equity Shares			
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment			
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 4,40,000 (Four Lakh Forty Thousand) Equity Shares of the face value of Rs.10.00/- (Rupees Ten Only) each fully paid up at an issue price of Rs.235/- (Rupees Two Hundred and Thirty Five Only) per Equity Share aggregating upto Rs.10,34,00,000/- (Rupees Ten Crores Thirty Four Lakhs Only)			
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):				
A	Number of Proposed Allottee(s)	31 (Thirty One)			
B	Names of the Proposed Allottee(s)	Sr. No.	Name of Proposed Allottees	Category (Promoter/ Non Promoter)	No. of Equity Shares proposed to be issued
		1	Amar Chinubhai Doshi	Promoter	45,000
		2	Karan Amar Doshi	Promoter	22,000
		3	Monish Amarbhai Doshi	Promoter Group	22,000
		4	Rajiv Chandrakant Shah	Promoter Group	10,700
		5	Falguni Rajiv Shah	Non-Promoter	10,700
		6	Kushal Mitesh Jariwala	Non-Promoter	10,700
		7	Jitendra Ranchhodbhai Tanti	Non-Promoter	42,600
		8	Vinod Ranchhodbhai Tanti	Non-Promoter	42,600
		9	Manisha Sanjay Shah	Non-Promoter	31,900
		10	SMP Infracon LLP	Non-Promoter	21,300
		11	Kevin Kumarpal Kothari	Non-Promoter	17,000
		12	Jayesh Chandrakant Shah	Non-Promoter	12,800



AARON Industries Limited

(CIN-L31908GJ2013PLC077306)

Registered Office & Unit-1: B-65 & 66, Jawahar Road No.4, Udhyog Nagar, Udhana, Surat -394210, Gujarat.

Unit-2: Block No. 251-B, Royal Industrial Park, Vill- Moti Pardi, Ta. Mangrol, Surat - 394120, Gujarat.

Tel:- 0261-2278410, **E-Mail:-** info1@aaronindustries.net, **Website:-** www.aaronindustries.net

		13	Manishkumar Ashokbhai Shah	Non-Promoter	10,700
		14	Kunjai Subhashchandra Shah	Non-Promoter	10,700
		16	Girishbhai Mohanlal Patel	Non-Promoter	10,700
		17	Subhash Somchand Kotadia	Non-Promoter	10,700
		18	Virendra Rameshchandra Madrasi	Non-Promoter	10,700
		19	Jayaben Virendra Madrasi	Non-Promoter	10,700
		20	Vijay Ishverbhai Desai	Non-Promoter	10,700
		21	Nirav Prafulchandra Shah	Non-Promoter	10,700
		22	Rupal Nirav Shah	Non-Promoter	10,700
		23	Rupa Mukesh Bhayani	Non-Promoter	10,700
		24	Jay Vallabh Narola	Non-Promoter	10,700
		25	Rikhav A Shah	Non-Promoter	10,700
		26	Bhavna Jayesh Shah	Non-Promoter	8,500
		27	Jagruti Tejas Doshi	Non-Promoter	4,300
		28	Shaswat B Patel	Non-Promoter	2,150
		29	Nishita Shaswat Patel	Non-Promoter	2,150
		30	Bharat Vallabhbhai Patel	Non-Promoter	2,150
		31	Gita Bharat Patel	Non-Promoter	2,150
		Total			Up to 4,40,000
C	Issue price for preferential allotment	Rs.235/- (including premium of Rs.225/-)			
D	Post allotment of securities-outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors	Not Applicable			
E	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable			
F	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable			