



Geared for life

## BHARAT GEARS LIMITED

Regd. Office & Works :  
20 K.M. Mathura Road, P.O. Box 328  
P.O. Amar Nagar, Faridabad - 121003 (Haryana) INDIA  
Tel. : +91 (129) 4288888, E-mail : info@bglindia.com  
Corporate Identity Number : L29130HR1971PLC034365

**BGL/SEC/NSE/3/NOVEMBER 2024-25**

**BGL/SEC/BSE/2/NOVEMBER 2024-25**

**November 19, 2024**

**The Manager (Listing)**  
**National Stock Exchange of India Ltd**  
"Exchange Plaza", 5<sup>th</sup> Floor  
Plot No. C-1, G-Block  
Bandra Kurla Complex  
Bandra (E)  
Mumbai-400051

**The Manager (Listing)**  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building  
PJ Towers, Dalal Street  
Fort, Mumbai-400001

**SYMBOL: BHARATGEAR**

**STOCKCODE: 505688**

**Subject: Disclosure under Regulation 30 and other relevant provisions (if any) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time**  
**Notice of Postal Ballot seeking approval of members by way of a Special Resolution(s)**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith a copy of the Notice of Postal Ballot ('Notice') of Bharat Gears Limited ('the Company') containing therein the proposed Special Resolution(s) along with the Explanatory Statement pursuant to the applicable provisions of the Companies Act, 2013 read with the SEBI Listing Regulations, seeking approval of the Members of the Company.

The said Notice is also being made available on the Company's website [www.bharatgears.com](http://www.bharatgears.com), and the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

You are requested to take the information on record.

Thanking You,

Yours faithfully  
For **Bharat Gears Limited**

**Prashant Khattry**  
Corporate Head (Legal) and Company Secretary



Mumbai Office : 14th Floor Hoechst House, Nariman Point, Mumbai - 400 021 INDIA  
Tel.: +91(22) 2283 2370, Fax :+91-(22) 2282 1465, Email: info@bharatgears.com  
Mumbra Works : Kausa Shil, Mumbra, Distt. Thane-400 612, (Maharashtra) INDIA  
Tel. : +91(22) 2535 2034, 2535 7500, Fax: +91(22) 2535 1651

[www.bharatgears.com](http://www.bharatgears.com)



# BHARAT GEARS LIMITED

*Gearred for Life*

## NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended]

### TO THE MEMBERS OF THE COMPANY

NOTICE is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Regulation 44 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), as amended from time to time, and in accordance with the applicable requirements prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 08 April, 2020, 17/2020 dated 13 April, 2020, 09/2023 dated 25 September, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated 19 September, 2024 (hereinafter collectively referred to as "MCA Circulars"), to transact the special business as set out hereunder by passing Special Resolution, as applicable, by way of postal ballot only by voting through electronic means (remote e-voting).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. Therefore, those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in the Notes to this Notice.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is

providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The communication of the assent or dissent of the Members would only take place through the remote e-voting system as provided by Link Intime India Private Limited (LI IPL), the Registrar and Transfer Agent (RTA) of the Company. The instructions for remote e-voting are provided in the Notes to this Notice.

An Explanatory Statement pursuant to Section 102, 110 and other applicable provisions, if any of the Act, pertaining to the resolution(s) setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on 14 November, 2024 has appointed Mr. Tanuj Vohra, Partner, M/s TVA & Co. LLP, Company Secretaries, New Delhi as the Scrutinizer to conduct the Postal Ballot Process through remote e-voting in a fair and transparent manner.

The remote e-voting period commences from 09:00 A.M. (IST) on Thursday, 21 November, 2024 and ends at 05:00 P.M. (IST) on Friday, 20 December, 2024.

The Scrutinizer after completion of the scrutiny will submit his report to the Chairman of the Company or in his absence to any other person authorised by the Chairman. Thereafter, the results of the postal ballot will be declared by the Chairman or in his absence, the person so authorised by the Chairman at the Registered Office of the Company. Thereafter, the Results declared along with the Scrutinizer's Report shall be placed on the Company's website i.e. [www.bharatgears.com](http://www.bharatgears.com) and on the website of LI IPL and communicated to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) accordingly.

Members holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 15 November, 2024 may cast their vote electronically on the business(es) as set out in the Notice of the Postal Ballot through remote electronic voting system of Link Intime India Private Limited (LI IPL).

The Resolution(s), if approved, will be taken as passed effectively on the last date of remote e-voting i.e. Friday, 20 December, 2024.

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**Registered Office and Works:** 20 K.M. Mathura Road, P.O. Amar Nagar, Faridabad - 121003 (Haryana)

**Tel.:** +91 (129) 4288888

**Website:** [www.bharatgears.com](http://www.bharatgears.com), **E-mail:** [info@bglindia.com](mailto:info@bglindia.com)

**CIN:** L29130HR1971PLC034365

**Special Business:**

**Item No. 01**

**To consider the re-appointment of Mr. Surinder Paul Kanwar as Chairman and Managing Director of the Company and if thought fit, pass the following resolution as a Special Resolution, with or without modification(s):**

“RESOLVED THAT pursuant to the provisions under Section 196, 197, 198, 200, 203, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendment, modifications or re-enactment thereof and further subject to such other requisite approvals, as may be required in this regard, the consent of the members be and is hereby accorded for the re-appointment of Mr. Surinder Paul Kanwar as Chairman and Managing Director of the Company for a further period of 5 (Five) years with effect from 01 April, 2025 on the terms and conditions including payment of remuneration within the maximum permissible remuneration to him as specified in Section II of Part II of Schedule V of the Companies Act, 2013 for a period of 2 (Two) years with effect from 01 April, 2025 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits.

**RESOLVED FURTHER THAT** the remuneration as set out in the explanatory statement forming part of this resolution, payable to Mr. Surinder Paul Kanwar, Chairman and Managing Director for a period of 2 (Two) years with effect from 01 April, 2025 is subject to the condition that:

- a. the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole-time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/ Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendment, modification or re-enactment thereof, as may be made thereto and for the time being in force or
- b. if the remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 and Schedule V of the Companies Act, 2013, the remuneration payable shall be within the permissible limits as specified under Section II of Part II of Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits.

**RESOLVED FURTHER THAT** notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequacy of profits in any financial year, the salary, perquisites and statutory benefits as set out in the explanatory statement forming part of

this resolution, be paid as minimum remuneration to Mr. Surinder Paul Kanwar, Chairman and Managing Director.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s) as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

**Item No. 02**

**To consider the appointment of Ms. Kavita Jha, Additional Director of the Company, as a Non-Executive Independent Director on the Board of the Company and if thought fit, pass the following resolution as a Special Resolution, with or without modification(s):**

“RESOLVED THAT Ms. Kavita Jha (holding DIN 10780777), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 24 September, 2024 in terms of the provisions of Section 161 of the Companies Act, 2013 and Article 164 of the Articles of Association (AOA) of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Ms. Kavita Jha as a candidate for the office of Non-Executive Independent Director of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company for a period of 3 (Three) years as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Schedule IV of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

By Order of the Board



**Prashant Khattry**  
**Corporate Head (Legal) and**  
**Company Secretary**

Place: Faridabad  
Dated: 14 November, 2024



## NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 stating material facts and reasons for the proposed resolution(s), is annexed hereto and forms part of this Notice.
2. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on 14 November, 2024, has appointed Mr. Tanuj Vohra, Partner, M/s TVA & Co. LLP, Company Secretaries, New Delhi, as the Scrutinizer for conducting the Postal Ballot through remote e-voting in a fair and transparent manner.
3. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members or Register of Beneficial Owners maintained by RTA/Depositories as on Friday, 15 November, 2024 ("**Cut-off date**") and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants ("DP").
4. **Voting Through Electronic Means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to offer the voting by electronic means as provided by Link Intime India Private Limited (LI IPL), to those Members whose names appear in the Register of Members or Register of Beneficial Owners maintained by the RTA/Depositories as on Friday, 15 November, 2024 ("**Cut-off date**").

Members may note that copy of this Postal Ballot Notice is also be available on the Company's website [www.bharatgears.com](http://www.bharatgears.com), and the website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).
5. The remote e-voting shall commence on Thursday, 21 November, 2024 at 09:00 A.M. (IST) and end on Friday, 20 December, 2024 at 05:00 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. Once the vote on the Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
6. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, till the last date of remote e-voting.

## 7. **Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated 09 December, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various E-voting Service Provider (ESP) portals directly from their demat accounts.

### **Login method for Individual shareholders holding securities in demat mode is given below:**

1. Individual Shareholders holding securities in demat mode with NSDL:
  1. Existing NSDL IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
  2. If you are not registered for NSDL facility IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
  3. Directly visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> 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 held 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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL:
  1. Existing users who have opted for CDSL Easi/Easiest facility, can login through their 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 <https://web.cdslindia.com/>

[myeasitoken/home/login](http://myeasitoken/home/login) or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
  3. If the user is not registered for Easi/Easiest facility, option to register is available at <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>.
  4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided link for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants:

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form/Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the Company, holding shares in physical form/Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:-
  - A. **User ID:** Shareholders holding shares in physical form shall provide Event No. + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

- B. **PAN:** Enter your 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
- C. **DOB/DOI:** Enter the Date of Birth (DOB)/Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format).
- D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

\*Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.

\*Shareholders holding shares in **NSDL form**, shall provide 'D' above.

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- Click "confirm" (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour/Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour/Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

**Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian/Mutual Fund/Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution/authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian/Mutual Fund/Corporate Body' login for the Scrutinizer to verify the same.

**Helpdesk for Individual Shareholders holding securities in physical mode/Non-Individual shareholders holding securities in demat mode:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022-4918 6000.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type   | Helpdesk details  |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | 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.: 022-4886 7000                            |
| Individual Shareholders holding securities in demat mode with CDSL | 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 toll free no: 1800 22 55 33. |

**Individual Shareholders holding securities in Physical mode have forgotten the password:**

If an Individual Shareholder holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholder is having valid e-mail address, Password will be sent to his/her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No. + Folio Number registered with the Company.

**Individual Shareholders holding securities in demat mode with NSDL/CDSL have forgotten the password:**

Shareholders who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password

option available at abovementioned depository/depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the remote e-voting period, shareholders/members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**General Guidelines for shareholders:**

- During the remote e-voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
  - In case the shareholders have any queries or issues regarding remote e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call at :-Tel : 022 – 4918 6000.
  - You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
8. Brief profile & other details of the Directors proposed to be appointed/re-appointed, as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India is annexed to this Notice.

By Order of the Board



**Prashant Khattry**

**Corporate Head (Legal) and  
Company Secretary**

Place: Faridabad  
Dated: 14 November, 2024

**EXPLANATORY STATEMENT  
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

**Item No. 01**

Mr. Surinder Paul Kanwar, aged 72 years is presently designated as Chairman and Managing Director of the Company since 29 October, 2002. He is a Commerce Graduate from University of Delhi. He has been affiliated with the Company as a member of the Board of Directors since 29 September, 1982 and the Company has been taking the advantage of his guidance and supervision. Because of his sustained efforts, the Company has sustained a growth pattern and has achieved success in creating a brand image in the Automotive Parts Industry. He has in-depth knowledge of the core business of the Company i.e. Automotive Gears. He has exposure in all business verticals and is engaged in

supervision and conduct of business of the Company, along with a team of senior management personnel, who assist him in carrying out his activities, subject to the overall supervision and control of the Board of Directors.

He has been associated with Late Dr. Raunaq Singh Group since 1975. He has also worked at various managerial positions in various Raunaq Group Companies viz. BST Manufacturing Limited (Bharat Steel Tubes Limited), Raunaq International Limited, Raunaq & Company Private Limited, to name a few.

He is also the Chairman and Managing Director of Raunaq International Limited, a Company engaged in engineering & consulting business and trading activities, from where he is drawing a token remuneration of Rupee One (Re. 1.00) per month only.

The tenure of Mr. Surinder Paul Kanwar as Chairman and Managing Director of the Company shall expire on 30 September, 2025.

Mr. Surinder Paul Kanwar, Chairman and Managing Director of the Company is entitled for the minimum remuneration upto 31 March, 2025 as per Section II of Part II of Schedule V of the Companies Act, 2013 in reference to the member's approval granted in the Annual General Meeting held on 20 September, 2022.

In terms of the provisions of Section 196(3) of the Companies Act, 2013, no Company shall appoint or continue the employment of any person as Managing Director, Whole-Time Director or Manager who has attained the age of seventy years provided that appointment of a person who has attained the age of seventy years may be made by passing a special resolution in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person.

In appreciation of contributions and continuing commendable leadership of Mr. Surinder Paul Kanwar, Chairman and Managing Director and pursuant to the provisions of Section 196, 197, 198, 200, 203, Schedule V as applicable and other applicable provisions, if any of the Companies Act, 2013 read with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has proposed to re-appoint him as Chairman and Managing Director of the Company for a further period of 5 (Five) years with the remuneration as stated below for a period of 2 (Two) years w.e.f. 01 April, 2025 on the terms and conditions as set out below as recommended by the Nomination and Remuneration Committee in its Meeting held on 13 November, 2024 and further approved by the Board of Directors in its meeting held on 14 November, 2024 subject to the approval of members by way of Special resolution, the age of Mr. Surinder Paul Kanwar being more than seventy years at the commencement of his proposed tenure in reference to the provisions of Section 196(3) of the Companies Act, 2013.

A) Salary and Perquisites:

Salary: Rs. 2,00,00,000/- (Rupees Two Crores Only) per annum

Perquisites: Rs. 40,00,000/- (Rupees Forty Lakhs Only) per annum

B) The Chairman and Managing Director shall also be eligible to the following perquisites which are not included in the computation of ceiling remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:

- 1) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- 2) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- 3) Encashment of the leave at the end of the tenure.

C) Other terms:

1. He shall be entitled to re-imburement of actual out-of pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imburement of entertainment expenses incurred for the business of the Company.
3. As long as he functions as Chairman and Managing Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.
4. In the event of inadequacy or absence of profits in any financial year, he will be entitled to the payment of salary and perquisites, as set out under point (A) above, as minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 196, 197 of the Companies Act, 2013, along with the perquisites stated under point (B) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.
5. He shall be entitled to earned/privileged leave as per the Rules of the Company.
6. He shall be entitled for telephone facility as per Company's policy.
7. He shall not be liable to retire by rotation.

Further, pursuant to the provisions of Sections 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of appointment shall be placed for the approval of the members.

The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard



(SS-2) issued by the Institute of Company Secretaries of India relating to Mr. Surinder Paul Kanwar has been provided in a separate section of this Notice.

Therefore, the Board recommends the resolution as set out at Item No. 01 of this Notice in relation to the re-appointment of Mr. Surinder Paul Kanwar as Chairman and Managing Director, for the approval by the members of the Company, by way of Special Resolution.

Further, recently Mr. Sameer Kanwar, Joint Managing Director (JMD) has filed an application dated 24 September, 2024 before the Hon'ble High Court of Delhi to seek interim relief inter-alia to have a joint voting rights alongwith Mr. Surinder Paul Kanwar in respect of 84,94,410 shares (approx. 55.32%) in respect of all future resolutions of the Company. The Company and Mr. Surinder Paul Kanwar have filed their reply on 16 October, 2024 and a written submission on 18 October, 2024 and 19 October, 2024 respectively before the Hon'ble High Court of Delhi inter-alia that Mr. Sameer Kanwar relying on the alleged Memorandum of Family Settlement (MOFS) is strongly disputed by Mr. Surinder Paul Kanwar wherein Mr. Surinder Paul Kanwar has specifically stated that the alleged MOFS was akin to a WILL and the JMD cannot seek specific performance while the testator is alive. As per the Register of Members maintained by the Company, Mr. Surinder Paul Kanwar is a shareholder holding 55.32% equity shares and furthermore, Mr. Surinder Paul Kanwar has confirmed to the Company that he has not created any beneficial interest in the shares held by him in the Company and not in the name of any third party including Mr. Sameer Kanwar. The matter is pending before the Hon'ble High Court of Delhi.

Except Mr. Surinder Paul Kanwar, himself and his son Mr. Sameer Kanwar, Joint Managing Director of the Company, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at the Item No. 01 of this Notice.

#### **INSPECTION OF DOCUMENTS**

Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during the office hours between 10.00 A.M. to 1.00 P.M. on all working days, till the last date of remote e-voting.

#### **Item No. 02**

Ms. Kavita Jha, aged 50 years is an Additional Director of the Company since 24 September, 2024. Ms. Kavita Jha is a Senior Advocate, designated by the Hon'ble Supreme Court in August, 2024. Prior thereto, she was a Senior Partner at Vaish Associates, Advocates, a leading Law Firm from 2003 to August, 2024. She has also been an Advocate on Record in the Supreme Court of India since February, 2007 and specializes in tax litigation: Income Tax, GST as well as Criminal Law and Arbitration. Ms. Kavita Jha is a Bachelor of Law (LL.B) from University of Calcutta and an Advocate-on-record, Supreme Court of India. She is having rich experience

of 25 years. She is a Practicing Advocate for more than 20 years, having appeared and argued various matters relating to Income Tax, VAT/GST, Criminal, Corporate & Commercial Laws, Service matters, Arbitration and Consumer Protection before the Delhi High Court, Patna High Court, Punjab & Haryana High Court, Calcutta High Court and various other High Courts, NCLT, NCDRC and Supreme Court of India. She has represented various national, multi-national companies and PSUs before High Court of Delhi, other High Courts and Supreme Court of India.

The Board of Directors of the Company vide its resolution passed through circulation on 24 September, 2024 appointed Ms. Kavita Jha as an Additional Director of the Company in terms of the provisions of Section 161 of the Companies Act, 2013 and Article 164 of the Articles of Association (AOA) of the Company.

In terms of the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, Ms. Kavita Jha being eligible and offering herself for appointment, is proposed to be appointed as a Non-Executive Independent Director for a period of 3(Three) years.

The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to Ms. Kavita Jha has been provided in a separate section of this Notice.

In terms of the provisions of the Companies Act, 2013, Ms. Kavita Jha has filed requisite consent(s)/disclosures before the Board.

The Company has also received an intimation from Ms. Kavita Jha in Form DIR-8 to the effect that she is not disqualified and further confirmed that she is not debarred by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority to be appointed as a Director in any Company.

A notice has been received from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Ms. Kavita Jha as a candidate for the office of Non-Executive Independent Director of the Company.

The Company has received a declaration from Ms. Kavita Jha confirming that she meets the criteria of independence as prescribed under the provisions of Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Ms. Kavita Jha fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as a Non-Executive Independent Director of the Company and is independent of the management.

Therefore, the Board recommends the resolution as set out at Item No. 02 of this Notice in relation to the appointment of Ms. Kavita Jha as Non-Executive Independent Director, as recommended



by the Nomination and Remuneration Committee for the approval by the members of the Company, by way of Special Resolution.

Further, recently Mr. Sameer Kanwar, Joint Managing Director (JMD) has filed an application dated 24 September, 2024 before the Hon'ble High Court of Delhi to seek interim relief inter-alia to have a joint voting rights alongwith Mr. Surinder Paul Kanwar in respect of 84,94,410 shares (approx. 55.32%) in respect of all future resolutions of the Company. The Company and Mr. Surinder Paul Kanwar have filed their reply on 16 October, 2024 and a written submission on 18 October, 2024 and 19 October, 2024 respectively before the Hon'ble High Court of Delhi inter-alia that Mr. Sameer Kanwar relying on the alleged Memorandum of Family Settlement (MOFS) is strongly disputed by Mr. Surinder Paul Kanwar wherein Mr. Surinder Paul Kanwar has specifically stated that the alleged MOFS was akin to a WILL and the JMD cannot seek specific performance while the testator is alive. As per the Register of Members maintained by the Company, Mr. Surinder Paul Kanwar is a shareholder holding 55.32% equity shares and furthermore, Mr. Surinder Paul Kanwar has confirmed to the Company that he has not created any beneficial interest in the shares held by him in the Company and not in the name

of any third party including Mr. Sameer Kanwar. The matter is pending before the Hon'ble High Court of Delhi.

Except Ms. Kavita Jha, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at the Item No. 02 of this Notice.

#### INSPECTION OF DOCUMENTS

Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during the office hours between 10.00 A.M. to 1.00 P.M. on all working days, till the last date of remote e-voting.

By Order of the Board



**Prashant Khattry**  
Corporate Head (Legal) and  
Company Secretary

Place: Faridabad  
Dated: 14 November, 2024

#### STATEMENT OF PARTICULARS

(PURSUANT TO SCHEDULE V OF THE COMPANIES ACT, 2013)

**MR. SURINDER PAUL KANWAR, CHAIRMAN AND MANAGING DIRECTOR**

#### I. GENERAL INFORMATION

| Sl. No. | Particulars/Subject   | Information  |
|---------|---|--|
| 1.      | Nature of industry  | Manufacture of Automobile Gears  |
| 2.      | Date or expected date of commencement of commercial Production  | 05 January, 1972   |
| 3.      | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | N.A.   |
| 4.      | Financial performance based on given indicators   | In the Financial Year 2023-24, the Company made a turnover of ₹ 666.67 Crores (including other income) and Loss of ₹ 9.74 Crores after tax. However, in the Financial Year 2024-25, the Company made a turnover of ₹ 332.16 Crores (including other income) and Profit of ₹ 11.77 Crores after tax for the half year ended 30 September, 2024. |
| 5.      | Export performance and net foreign exchange collections   | During the Financial Year 2023-24, Export of goods: ₹ 235.53 Crores (Previous Year ₹ 282.79 Crores).<br>During the Financial Year 2024-25 for the half year ended 30 September, 2024, Export of goods: ₹ 97.24 Crores.   |
| 6.      | Foreign Investments or collaborators, if any.   | No such investment or collaboration except minors shareholding of Non Resident Indians.  |

## II. INFORMATION ABOUT THE APPOINTEE

|    |                       |  |
|----|-----------------------|--|
| 1. | Background Details    | <p>Mr. Surinder Paul Kanwar, aged 72 years is presently designated as Chairman and Managing Director of the Company since 29 October, 2002. He is a Commerce Graduate from University of Delhi. He has been affiliated with the Company as a member of the Board of Directors since 29 September, 1982 and the Company has been taking the advantage of his guidance and supervision. Because of his sustained efforts, the Company has sustained a growth pattern and has achieved success in creating a brand image in the Automotive Parts Industry. He has in-depth knowledge of the core business of the Company i.e. Automotive Gears. He has exposure in all business verticals and is engaged in supervision and conduct of business of the Company, along with a team of senior management personnel, who assist him in carrying out his activities, subject to the overall supervision and control of the Board of Directors.</p> <p>He has been associated with Late Dr. Raunaq Singh Group since 1975. He has also worked at various managerial positions in various Raunaq Group Companies viz. BST Manufacturing Limited (Bharat Steel Tubes Limited), Raunaq International Limited, Raunaq &amp; Company Private Limited, to name a few.</p> <p>He is also the Chairman and Managing Director of Raunaq International Limited, a Company engaged in engineering &amp; consulting business and trading activities, from where he is drawing a token remuneration of Rupee One (Re. 1.00) per month only.</p> |
| 2. | Past remuneration     | <p>During his present tenure as Chairman and Managing Director of the Company, Mr. Surinder Paul Kanwar has been drawing remuneration as per Section II of Part II of Schedule V of the Companies Act, 2013 as below:</p> <p>A. Salary and Perquisites:<br/> Salary: Rs. 2,00,00,000/- (Rupees Two Crores Only) per annum<br/> Perquisites: Rs. 40,00,000/- (Rupees Forty Lakhs Only) per annum</p> <p>B. The Chairman and Managing Director is also eligible to the following perquisites which are not included in the computation of ceiling remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:</p> <ol style="list-style-type: none"> <li>1) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.</li> <li>2) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.</li> <li>3) Encashment of the leave at the end of the tenure.</li> </ol>  |
| 3. | Recognition or awards | <p>During the tenure of Mr. Surinder Paul Kanwar, the Company has received various recognition and awards, such as:</p> <ul style="list-style-type: none"> <li>• Carraro - Best Supplier Award</li> <li>• John Deere - Partner Level Performance</li> <li>• Eaton Corporation - Best Supplier Award</li> <li>• Tuff Torq – Best Supplier Award</li> <li>• Transaxle Manufacturing of America – Best Supplier Award (Partner Level Performance) 2022</li> <li>• Escorts Kubota Limited - Best Delivery</li> <li>• Escorts Kubota Limited - Association of more than 50 years</li> <li>• Mahindra Swaraj - Special appreciation award (New Product Development)</li> </ul>   |

|    |  |  |
|----|--|--|
| 4. | Job profile and his suitability  | Mr. Surinder Paul Kanwar has been instrumental in pressing forward the art of gear manufacturing and keeping abreast with the latest technology for delivering the highest quality of products. He has inherited an enormous legacy and shouldered higher assignments during his tenure with the Company. His sincerity, commitment and ideas have resulted in opening up of new opportunities for the Company. In view of his enriched experience, appreciable contribution and enlarged leadership, the Board proposes for the re-appointment of Mr. Surinder Paul Kanwar as Chairman and Managing Director for a further period of 5 (Five) Years w.e.f. 01 April, 2025, as per the details stated in the explanatory statement of Item No. 01 of the Notice.   |
| 5. | Remuneration proposed  | Salary, other perquisites and other terms as fully set out in the explanatory statement of Item No. 01 of the Notice. The remuneration proposed is within the permissible remuneration as per Schedule V of the Companies Act, 2013.   |
| 6. | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person | The remuneration proposed is within the permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability.   |
| 7. | Pecuniary relationship directly or indirectly with the company personnel, if any                                   | Mr. Surinder Paul Kanwar, Chairman and Managing Director and Mr. Sameer Kanwar, Joint Managing Director, are the two Whole time Directors (WTDs) in the Company and both are related as father and son. Except the WTDs, no other director or relative is having any material pecuniary relationship with the Company. During the Financial Year ended 31 March, 2024, related party transactions (exclusive of sitting fees) amounted to ₹ 1.76 Crores (FY 2022-23: ₹ 4.54 Crores). The WTDs also drew their remunerations in the period amounting to ₹ 4.42 Crores (FY 2022-23: ₹ 4.33 Crores). However, during the half year ended on 30 September, 2024, related party transactions (exclusive of sitting fees) amounted to ₹ 0.90 Crores and WTDs drew their remunerations amounting ₹ 2.09 Crores. The Company discloses the related party transactions annually in the books of accounts of the Company. The Audit Committee discusses and approves such transactions every quarter. The Board of Directors duly approves the related party transactions and in the opinion of Board of Directors of the Company, none of the transactions is prejudicial to the interest of the Company. |

### III. OTHER INFORMATION

|    |                                      |  |
|----|--------------------------------------|--|
| 1. | Reason of loss or inadequate profits | <p>Erratic monsoon affected agriculture output in India. This led to a drop in capital investment by farmers, resulting in a drop in domestic tractor volumes. Accordingly, demand from domestic customers was subdued during the Financial Year 2023-24.</p> <p>Due to multiple factors such as the Russia-Ukraine &amp; Israel-Hamas war, the El-Nino effect &amp; rising inflation in the USA &amp; European countries, demand in overseas markets slowed down drastically &amp; off-take from export customers cooled down.</p> <p>EBITDA margins for the year had been impacted on account of lower absorption of fixed costs due to the drop in volumes. Higher capital investment led to higher depreciation. Resultantly, in the Financial Year ended 31 March, 2024, the Company made Loss after Tax of ₹ 9.74 Crores however Cash Profit of ₹ 9.68 Crores.</p> <p>In the Financial Year 2024-25, the Company made Profit after Tax of ₹ 11.77 Crores and Cash Profit of ₹ 8.12 Crores for the half year ended 30 September 2024.</p> <p>The remuneration proposed is within the permissible remuneration as per Schedule V of the Companies Act, 2013.</p> |
|----|--------------------------------------|--|



|    |   |  |
|----|---|--|
| 2. | Steps taken or proposed to be taken for improvement                   | <p>The Company has adopted the following measures to improve the profitability:</p> <ul style="list-style-type: none"> <li>• Diversification into the Non-Fossil business.</li> <li>• Modernisation of existing facilities to improve overall operating efficiency and gear up for catering to higher demand from OEMs.</li> <li>• Widening of customer base and better market penetration, especially in overseas market.</li> <li>• Conscious effort to develop products/customers base in alternate market segments.</li> <li>• Technology upgradation by way of investing in state of the art machinery to meet stringent quality requirements of customers.</li> <li>• Focus on significant improvements in operating costs.</li> <li>• Cost control in all areas.</li> <li>• Deeper penetration in the replacement market in India &amp; abroad.</li> <li>• Improvement in OE &amp; Export Sales.</li> <li>• Improving the quality to make products competitive in Indian &amp; Overseas markets.</li> </ul> |
| 3. | Expected increase in the productivity and profits in measurable terms | It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.  |

By Order of the Board



**Prashant Khattry**  
Corporate Head (Legal) and  
Company Secretary

Place: Faridabad  
Dated: 14 November, 2024

Details required under Section 102 of the Companies Act, 2013 in respect of the Directors proposed to be appointed/re-appointed and their Brief Resume have been provided under the Explanatory Statements annexed to this Notice. The other Information/Disclosure in compliance with the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India has been provided herein below:

| Particulars                      | Item No. 01   | Item No. 02   |
|----------------------------------|---|---|
| Name of Director                 | Mr. Surinder Paul Kanwar  | Ms. Kavita Jha  |
| DIN                              | 00033524  | 10780777  |
| Brief Resume                     | As detailed in Explanatory Statement above for Item 01 of the Notice. | As detailed in Explanatory Statement above for Item 02 of the Notice. |
| Category of Director             | Chairman and Managing Director  | Non-Executive Independent Director                                    |
| Date of Birth (Age in Years)     | 28 July, 1952 (72)  | 12 July, 1974 (50)  |
| Date of Appointment on the Board | 29 September, 1982  | 24 September, 2024  |
| Qualification                    | Commerce Graduate   | Bachelor of Law (LL.B.)   |
| No. of years of Experience       | 49 Years  | 25 Years  |

|  |   |  |
|--|---|--|
| <b>Expertise in specific functional areas</b>                    | Knowledge of Core Business i.e. Automotive Gears, Plant Management, Strategic Planning, Product Development and Marketing, Knowledge of Macro Environment vis-à-vis Industry, Financial Literacy, Ability to read Financial Statements  | Financial Literacy, Ability to read Financial Statements, Having appeared and argued various matters relating to Income Tax, VAT/ GST, Criminal, Corporate & Commercial Laws, Service matters, Arbitration and Consumer Protection before the Delhi High Court, Patna High Court, Punjab & Haryana High Court, Calcutta High Court and various other High Courts, NCLT, NCDRC and Supreme Court of India |
| <b>Terms and conditions of appointment/re-appointment</b>        | As detailed in Explanatory Statement above for Item 01 of the Notice.<br>The other terms and conditions are available at the website of the Company at <a href="http://www.bharatgears.com">www.bharatgears.com</a>   | As detailed in Explanatory Statement above for Item 02 of the Notice.<br>The other terms and conditions are available at the website of the Company at <a href="http://www.bharatgears.com">www.bharatgears.com</a>  |
| <b>Last remuneration drawn</b>                                   | As detailed in the Statement of Particulars pursuant to Schedule V of the Companies Act, 2013 provided in this Notice   | Not Applicable   |
| <b>Chairmanship/ Membership of Committees of the Company</b>     | Member - Nomination and Remuneration Committee<br>Member - Finance Committee<br>Chairman - Corporate Social Responsibility Committee<br>Member - Stakeholders' Relationship Committee   | Nil  |
| <b>Directorships held in other Companies</b>                     | <ul style="list-style-type: none"> <li>• Raunaq International Limited (Formerly Known as Raunaq EPC International Limited)#</li> <li>• Ultra Consultants Private Limited</li> <li>• Vibrant Reality Infra Private Limited</li> <li>• Cliplok Simpak (India) Private Limited</li> </ul>  | Nil  |
| <b>Chairmanship/ Membership of Committees of other Companies</b> | <ul style="list-style-type: none"> <li>• Raunaq International Limited (Formerly Known as Raunaq EPC International Limited)#</li> <li>Member - Nomination and Remuneration Committee</li> <li>Member - Stakeholders' Relationship Committee</li> <li>Member - Finance Committee</li> <li>Chairman - Corporate Social Responsibility Committee</li> <li>Member - Business Strategy Committee</li> <li>Member - Share Issue Committee</li> </ul> | Nil  |
| <b>Number of Board Meetings attended during the year</b>         | 4   | 1  |
| <b>Relationships between Directors inter-se</b>                  | Father of Mr. Sameer Kanwar, Joint Managing Director of the Company   | None   |

|   |  |                                  |
|---|--|----------------------------------|
| <b>Relationships with Manager and other Key Managerial Personnel of the Company</b>               | None   | None                             |
| <b>Remuneration details (Including Sitting Fees &amp; Commission) and last remuneration drawn</b> | Please refer to the 'Report on Corporate Governance' forming part of the Annual Report 2023-24 | Rs. 1,00,000/- per Board Meeting |
| <b>Number of Shares held in the Company as on 31 March, 2024</b>                                  | 56,80,989 (37.00%)   | NIL                              |

*#Indicates Listed Company*

**By Order of the Board**



**Prashant Khattry  
Corporate Head (Legal) and  
Company Secretary**

Place: Faridabad  
Dated: 14 November, 2024