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## 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/SEPTEMBER 2022-2023

BGL/SEC/BSE/2/SEPTEMBER 2022-2023

20 September, 2022

**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**

**Sub: Proceedings of 50<sup>th</sup> Annual General Meeting ("AGM") and reporting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations")**

Dear Sir/Madam,

We hereby enclose the gist of the proceedings of 50<sup>th</sup> Annual General Meeting of the Company held on 20<sup>th</sup> September, 2022.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,  
For **Bharat Gears Limited**

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



**Prashant Khattry**

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Prashant Khattry  
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Encl: As above

**P.S.:The voting results of the resolutions passed and the minutes of the Annual General Meeting shall be sent to you in due course of time.**



Mumbai Office : 14th Floor Hoechst House, Nariman Point, Mumbai - 400 021 INDIA

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Tel. : +91(22) 2535 2034, 2535 7500, Fax: +91(22) 2535 1651

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**Gist of Proceedings of 50<sup>th</sup> Annual General Meeting of Bharat Gears Limited**

**DATE, TIME AND VENUE OF THE MEETING**

The 50<sup>th</sup> Annual General Meeting of the Company was held on Tuesday, 20 September, 2022 through Video Conference (VC)/Other Audio Visual Means (OAVM), commenced at 11:30 A.M. and concluded at 12:10 P.M.

**PROCEEDINGS AT THE MEETING**

- (a) Mr. Prashant Khattry, Corporate Head (Legal) and Company Secretary welcomed the shareholders at the 50<sup>th</sup> Annual General Meeting of the Company.
- (b) General instructions to attend the meeting through Video Conference (VC)/Other Audio Visual Means (OAVM) were explained to the members by Mr. Prashant Khattry, Corporate Head (Legal) and Company Secretary of the Company.
- (c) Mr. Prashant Khattry, Corporate Head (Legal) and Company Secretary of the Company informed the members that as the meeting is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available. Further, the Register of members, the Register of Directors and Key Managerial Personnel and the Register of Contracts or Arrangements has been made available electronically for inspection by the members during the meeting.
- (d) The Chairman welcomed the Members and informed the Members that "Due to Novel Corona Virus (COVID-19) outbreak in the Country and pursuant to various circulars issued by the Ministry of Corporate Affairs (MCA), the 50<sup>th</sup> Annual General Meeting is being conducted by electronic means through VC/OAVM platform "InstaMeet" provided by Registrar and Transfer Agent, Link Intime India Private Limited. The Notice and Annual Report for the Financial Year 2021-22 was sent only by electronic mode to the members whose e-mail addresses are registered with the Company/Depositories."
- (e) The Chairman introduced the Directors and Officers attending the meeting through electronic means to the Members and informed that the Chairman of the Audit Committee, Stakeholders' Relationship Committee & Nomination and Remuneration Committee are present at the meeting to answer member's queries.
- (f) The Chairman informed the Members that the requisite quorum is present and called the Meeting to order.
- (g) The Chairman gave an overview of the financial and operational performance of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 and its future outlook through a formal address to the members.

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t Khattry

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- (h) It was informed that the Board of Directors have engaged the services of Link Intime India Private Limited for holding of the meeting & voting process and have appointed Ms. Rashmi Aswal, M.Com, ACS as the scrutinizer for the purpose of scrutinizing the remote e-voting process and electronic voting at the meeting.
- (i) Thereafter, the following items of business as set out in the Notice convening the 50<sup>th</sup> Annual General Meeting were taken up by the Chairman for consideration and approval of the members:
- (i) To receive, consider and adopt the financial statements of the Company for the year ended 31 March, 2022 together with Reports of the Directors and Auditors thereon;
  - (ii) To consider the appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Registration No. 117366W/W-100018) as the Statutory Auditors of the Company;
  - (iii) To consider the appointment of Mr. Raman Nanda, Additional Director of the Company, as a Non-Executive Independent Director on the Board of the Company;
  - (iv) To consider the payment of remuneration to Mr. Surinder Paul Kanwar, Chairman and Managing Director of the Company for a further period of 3 (Three) years w.e.f. 01 April, 2022 of his present tenure;
  - (v) To consider the payment of remuneration to Mr. Sameer Kanwar, Joint Managing Director of the Company for a period of 2 (Two) years w.e.f. 01 June, 2022 of his present tenure;
  - (vi) To consider the re-appointment of Mr. Nagar Venkatraman Srinivasan, who retires by rotation and is eligible for re-appointment;
  - (vii) To consider the ratification of the remuneration payable to M/s M.K. Kulshrestha & Associates, Cost Auditors of the Company for the Financial Year 2022-23.
  - (viii) To consider the issue of Bonus Shares to the members of the Company by way of capitalization of reserves.

The members casted their votes on the resolutions proposed as per the general instructions given by Mr. Prashant Khattry, Corporate Head (Legal) and Company Secretary of the Company.

- (j) Some of the members attending the meeting expressed their views/questions relating to the business and operations of the Company. After hearing from the speaker members, the Chairman responded to their queries to their satisfaction.

**Prashant  
Khattry**

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Prashant Khattry

Date: 2022.09.20

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- (k) The Chairman informed the Members that the voting results of resolutions passed at the Annual General Meeting shall be displayed on the website of the Company and simultaneously be communicated to the Stock Exchanges concerned upon receipt of the report from the scrutinizer and Mr. Prashant Khattry, Corporate Head (Legal) and Company Secretary of the Company is authorized to declare the results of the voting.
- (l) The Chairman thereafter informed that e-voting will remain open for next 15 minutes after the conclusion of AGM.
- (m) The Chairman answered the questions asked through chat box provided on the live streaming screen.
- (n) Meeting ended with vote of thanks to the Chair.

In compliance with the circular Ref. No. LIST/COMP/14/2018-19 issued by BSE Limited (BSE) and NSE/CML/2018/02 issued by National Stock Exchange of India Limited (NSE) respectively both dated 20<sup>th</sup> June, 2018, we hereby affirm that the Director(s) being appointed/re-appointed are not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 are as follows:

| Name of the Director         | Mr. Raman Nanda                                                                                                                                                                                                                                                                                                                                                                                   | Mr. Nagar Venkatraman Srinivasan                                                                                                                                                                                                           |
|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DIN                          | 00078198                                                                                                                                                                                                                                                                                                                                                                                          | 00879414                                                                                                                                                                                                                                   |
| Reason for change            | The Board of Directors of the Company vide its resolution passed through circulation on 29 December, 2022 appointed Mr. Raman Nanda as an Additional Director of the Company. Hence, required to be appointed as a Non-Executive Independent Director of the Company for 5 (Five) consecutive years upto the conclusion of the 55 <sup>th</sup> Annual General Meeting in the calendar year 2027. | The present tenure of Mr. Nagar Venkatraman Srinivasan as a Non-Executive Director of the Company expires at the Annual General Meeting (AGM) of the Company. Hence, required to be re-appointed as Non-Executive Director of the Company. |
| Date and term of Appointment | Appointment of Mr. Raman Nanda as a Non-Executive Independent Director of the Company at the Annual General Meeting, with the approval of the members at the Annual General Meeting.                                                                                                                                                                                                              | Re-appointment of Mr. Nagar Venkatraman as a Non-Executive Director of the Company at the Annual General Meeting, with the approval of the members at the Annual General Meeting.                                                          |

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Khattry

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Prashant Khattry  
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|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Brief Profile</b>                            | <p>Mr. Raman Nanda, aged 66 years is a Bachelor in Commerce from Shri Ram College of Commerce, Delhi University-Gold Medalist and Master of Business Administration from the Indian Institute of Management, Ahmedabad with a specialization in Finance. He has served in various renowned Companies like Gestamp, Tata Autocomp Systems, Murugappa Group, Usha Martin Black, Tega Industries etc. He is founder and CEO, Step Transformations since 2020 having an objective of serving the business community by helping people and businesses grow. He is also a Visiting Faculty at Flame University, Pune. He has rich experience of 45 years.</p> | <p>Mr. Nagar Venkatraman Srinivasan, aged 78 years is a Non-Executive Director of the Company since 03 November, 2017. He is a graduate in Mechanical Engineering. He has done MS in Industrial Engineering from University of Illinois and he is an MBA from Graduate School of Business from the University of Pittsburgh in USA. He has rich experience of 53 years. Having started his career with Larsen &amp; Toubro Limited, Mr. Srinivasan joined Bharat Gears Limited in the year 1976. Over the years, he served at various senior level positions in materials, manufacturing and general management. He retired from the Company, after a long stint of 33 years, as Corporate Business Head having overall responsibility of all the operations of the Company. He continued to be associated with the Company as Technical and Management Advisor upto 28 February, 2022.</p> |
| <b>Relationships between Directors inter-se</b> | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

**Prashant  
Khattry**

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Prashant Khattry

Date: 2022.09.20

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