



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/SEPTEMBER 2021-2022

BGL/SEC/BSE/2/SEPTEMBER 2021-2022

September 22, 2021

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

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

SYMBOL: BHARATGEAR

STOCKCODE: 505688

Sub: Proceedings of 49th 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 49th Annual General Meeting of the Company held on 22nd September, 2021.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For **Bharat Gears Limited**

Prashant Khattry
Head (Legal) and Company Secretary



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.



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Gist of Proceedings of 49th Annual General Meeting of Bharat Gears Limited

DATE, TIME AND VENUE OF THE MEETING

The 49th Annual General Meeting of the Company was held on Wednesday, 22 September, 2021 through Video Conference (VC)/Other Audio Visual Means (OAVM), commenced at 11:30 A.M. and concluded at 12:05 P.M.

PROCEEDINGS AT THE MEETING

- (a) Mr. Surinder Paul Kanwar, Chairman welcomed the shareholders at the 49th Annual General Meeting of the Company.
- (b) The Chairman 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 49th 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 2020-21 was sent only by electronic mode to the members whose e-mail addresses are registered with the Company/Depositories."
- (c) 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.
- (d) The Chairman informed the Members that the requisite quorum is present and called the Meeting to order.
- (e) General instructions to attend the meeting through Video Conference (VC)/Other Audio Visual Means (OAVM) were explained to the members by Mr. Prashant Khattri, Head (Legal) and Company Secretary of the Company.
- (f) Mr. Prashant Khattri, 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.
- (g) The Chairman gave an overview of the financial and operational performance of the Company for the Financial Year ended 31st March, 2021 and its future outlook through a formal address to the members.
- (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 Mr. Nitin Rawat, B.Com, FCS as the scrutinizer for the purpose of scrutinizing the remote e-voting process and electronic voting at the meeting.



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- (i) Thereafter, the following items of business as set out in the Notice convening the 49th 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, 2021 together with Reports of the Directors and Auditors thereon;
 - (ii) To consider the re-appointment of Mr. Wolfgang Rudolf Schilha as a Non-Executive Independent Director on the Board of the Company;
 - (iii) To consider the re-appointment of Mr. Sameer Kanwar as Joint Managing Director of the Company;
 - (iv) To consider the re-appointment of Mr. Nagar Venkatraman Srinivasan, who retires by rotation and is eligible for re-appointment, as a Non-Executive Director on the Board of the Company liable to retire by rotation;
 - (v) To consider the "Bharat Gears Limited- Employee Stock Option Scheme 2021";
 - (vi) To consider the ratification of the remuneration payable to M/s M.K. Kulshrestha & Associates, Cost Auditors of the Company for the Financial Year 2021-22.

The members casted their votes on the resolutions proposed as per the general instructions given by Mr. Prashant Khattry, 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.
- (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, 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 20th June, 2018, we hereby affirm that the aforesaid 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.



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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 09th September, 2015 are as follow:

Name of the Director DIN	Mr. Wolfgang Rudolf Schilha 00374415	Mr. Sameer Kanwar 00033622	Mr. Nagar Venkatraman Srinivasan 00879414
Reason for change	The present tenure of Mr. Wolfgang Rudolf Schilha as a Non-Executive Independent Director of the Company expires at the Annual General Meeting (AGM) of the Company. Hence, required to be re-appointed as Non-Executive Independent Director of the Company.	The present tenure of Mr. Sameer Kanwar as Joint Managing Director of the Company has expired on 31 st May, 2021. Hence, required to be re-appointed as Joint Managing Director of the Company.	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	Re-appointment of Mr. Wolfgang Rudolf Schilha 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. Sameer Kanwar as a Joint Managing 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.
Brief Profile	Mr. Wolfgang Rudolf Schilha, aged 70 years is a Non-Executive Independent Director of the Company since 26 February, 1986 as a representative of ZF Friedrichshafen AG, Germany, the foreign collaborators of the Company. However, after withdrawal of his nomination from the Board, Mr. Wolfgang Rudolf Schilha had been appointed as a regular director of the Company on 16 May, 2007 in his personal capacity. He retired from ZF Germany as the "Executive Vice President, International Strategic Projects" of the Commercial Vehicle division of ZF, after having managed Truck and Bus	Mr. Sameer Kanwar, aged 43 years is presently designated as Joint Managing Director of the Company. He holds a Bachelor's Degree in Business Economics from York University, Canada. After completing his Graduation, he received two years training in the areas of Planning, Finance and Control at ZF Friedrichshafen AG, Germany, the world's largest maker of drivelines and chassis for Automobiles. He has deep exposure in Marketing, Purchase, Production and HR Management. He has in-depth knowledge of the core business of the Company i.e. Automotive Gears.	Mr. Nagar Venkatraman Srinivasan, aged 77 years is a Non-Executive Director of the Company since 03 rd 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 52 years. Having started his career with Larsen & 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



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	<p>Transmission Sales, ZF Corporate Worldwide Service Network and up to June 2013, the strategic business unit Bus Driveline Technology at ZF. He was also the Chairman of ZF Drivetech (Suzhou) Ltd. in Suzhou, PR China, ZF Beiben Drivetech Company Ltd. Chongqing PRC and Chairman of the Supervisory Board of ZF Hungaria Kft. in Eger, Hungary. He has international exposure on various facets of Auto Industry as a whole including Gear Technology. He is having expertise in the area of sales, marketing and service.</p>	<p>He has been affiliated with the Company as a member of the Board of Directors since 01 February, 2002 and from then the Company has gained from his visionary approach. He has a vast experience of about 21 years and wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of industrial units of the Company located at Faridabad and Lonand, 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.</p>	<p>Company, after a long stint of 33 years, as Corporate Business Head having overall responsibility of all the operations of the Company. He continues to be associated with the Company as Technical and Management Advisor.</p>
Relationships between Directors inter-se	None	Son of Mr. Surinder Paul Kanwar, Chairman and Managing Director of the Company.	None



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