

**Date: 25/02/2026**

To,  
**The Corporate Relationship Department**  
**BSE Ltd, P J Towers, Dalal Street,**  
**Mumbai- 400001**

**The Manager**  
**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-400 051**

**Scrip Code : 500333**

**NSE SYMBOL : PIXTRANS, SERIES : EQ**

**Sub: Notice of Postal Ballot dated February 13, 2026**

With reference to above subject and pursuant to Regulation 30 of SEBI Listing Regulations, 2015, please find enclosed the Postal Ballot Notice dated February 13, 2026 that has been sent to the members for their approval on the following special businesses:

1. Re-appointment of Mr. Rishipal Sethi (DIN:00129304), as Jt. Managing Director for a period of 3 years w.e.f. April 01, 2026;
2. Re-appointment of Ms. Shirley Paul (DIN:06918198), as a Whole Time Director for a period of 3 years w.e.f. July 10, 2026; and
3. Change in the terms of office of Mr. Amarpal Sethi (DIN:00129462), Chairman & Managing Director, to make his office not liable to retire by rotation.

Further, the schedule of events of Postal Ballot is as under:

<b>Event</b>	<b>Date</b>	<b>Time (IST)</b>
Cut-off date	February 20, 2026	N.A.
Commencement of e-voting	March 01, 2026	09:00 AM
End of e-voting	March 30, 2026	05:00 PM
Declaration of voting results	March 31, 2026	N.A.

The notice of Postal Ballot is also available on the Company's website at <https://www.pixtrans.com>.

**For Pix Transmissions Ltd.**

**Shybu Varghese**  
Company Secretary

**Encl: As above**



## PIX Transmissions Limited

CIN: L25192MH1981PLC024837

Regd. Office: J-7, MIDC, Hingna Road, Nagpur, Maharashtra 440 016

Tel: +91-07104-669 000

Email: [info@pixtrans.com](mailto:info@pixtrans.com) | Website: <http://www.pixtrans.com>

### NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 & its amended Rules made thereunder]

Dear Member(s),

Notice of Postal Ballot is hereby given to the Members of **PIX Transmissions Limited ("Company")** pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (**hereinafter referred to as the "Act"/ "Companies Act"**), read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (**hereinafter referred to as the "Rules"**), Regulation 44 & other applicable provisions of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**hereinafter referred to as the "SEBI Listing Regulations"**), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the earlier General Circular No.14/2020 dated April 8, 2020; and the latest circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs and other relevant circulars of SEBI (**collectively, referred to as the "Circulars"**), and pursuant to other applicable laws and regulations, to transact the item appended below and seek approval of Members by way of Special Resolution(s), through postal ballot by means of electronic voting (remote e-voting) only.

#### **Special Business:**

#### **1. Re-appointment of Mr. Rishipal Sethi as Jt. Managing Director for a period of 3 years w.e.f. April 01, 2026:**

**To consider and if thought fit, to pass the following resolution as Special Resolution:**

**"RESOLVED THAT** based on the recommendation of Nomination & Remuneration Committee, Audit Committee, and the approval of Board of Directors and pursuant to the provisions of Section 2(54), 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and other relevant rules and the provisions including but not limited to Regulation 17(1C), (1D) and 17(6)(e) of the SEBI Listing Regulations, 2015 (read with statutory modification(s) or re-enactment thereof for the time being in force) and the Memorandum & Articles of Association of the Company, the consent of members, be and is hereby accorded for the re-appointment of Mr. Rishipal Sethi (DIN:00129304), aged 52 years, who was re-appointed by the Board of Directors at the Board meeting held on February 13, 2026, as Jt. Managing Director of the Company for the further period of 3 years commencing from April 01, 2026 to March 31, 2029, liable to retire by rotation, on the terms & conditions as set out in the Explanatory Statement annexed to this notice, with liberty to the Board of Directors to alter/modify or change the terms & conditions of the said re-appointment (as mentioned in the explanatory statement) as may be mutually agreed by and between the Board and Mr. Rishipal Sethi.

**RESOLVED FURTHER THAT** the consent of Members, be and is hereby accorded for the payment of remuneration to Mr. Rishipal Sethi (DIN:00129304) on the terms & remuneration as set out in the Statement under Section 102 of the Act annexed hereto which shall be deemed to form part hereof, which in any financial year may exceed the limits specified in Section 197, Schedule V of the Act and the Listing Regulations; and the Board of Directors shall be at liberty to alter, vary and modify the terms of the said remuneration including perquisites, in such manner as may be agreed by and between the Board and Mr. Rishipal Sethi at any point of time including but not limited to

the event(s) of inadequacy or absence of profits, during the tenure of his appointment for a period not exceeding three years w.e.f April 01, 2026.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters, to enter into such agreement(s), amendment(s) or any such document(s) and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.

**RESOLVED FURTHER THAT** a copy of the foregoing resolution certified to be true by any of the Directors or the Company Secretary, be furnished to the concerned authority(ies)/person(s) and they be requested to act accordingly.”

**2. Re-appointment of Ms. Shirley Paul as a Whole Time Director for a period of 3 years w.e.f. July 10, 2026:**

**To consider and if thought fit, to pass the following resolution as Special Resolution:**

“**RESOLVED THAT** based on the recommendation of Nomination & Remuneration Committee, Audit Committee, and the approval of Board of Directors and pursuant to the provisions of Section 2(94), 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and other relevant rules and the provisions including but not limited to Regulation 17(1C) and (1D) of the SEBI Listing Regulations, 2015 (read with statutory modification(s) or re-enactment thereof for the time being in force) and the Memorandum & Articles of Association of the Company, the consent of members, be and is hereby accorded for the re-appointment of Ms. Shirley Paul (DIN: 06918198), aged 69 years who was re-appointed by the Board of Directors at the Board meeting held on February 13, 2026, as a Whole Time Director of the Company for the further period of 3 years commencing from July 10, 2026 to July 09, 2029, liable to retire by rotation, on the terms & conditions as set out in the Explanatory Statement annexed to this notice, with liberty to the Board of Directors to alter/modify or change the terms & conditions of the said re-appointment (as mentioned in the explanatory statement) as may be mutually agreed by and between the Board and Ms. Shirley Paul.

**RESOLVED FURTHER THAT** the consent of Members, be and is hereby accorded for the payment of remuneration to Ms. Shirley Paul (DIN: 06918198) on the terms & remuneration as set out in the Statement under Section 102 of the Act annexed hereto which shall be deemed to form part hereof, which in any financial year may exceed the limits specified in Section 197, Schedule V of the Act and the Listing Regulations; and the Board of Directors shall be at liberty to alter, vary and modify the terms of the said remuneration including perquisites, in such manner as may be agreed by and between the Board and Ms. Shirley Paul at any point of time including but not limited to the event(s) of inadequacy or absence of profits, during the tenure of her appointment for a period not exceeding three years w.e.f July 10, 2026.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters, to enter into such agreement(s), amendment(s) or any such document(s) and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.

**RESOLVED FURTHER THAT** a copy of the foregoing resolution certified to be true by any of the Directors or the Company Secretary, be furnished to the concerned authority(ies)/person(s) and they be requested to act accordingly.”

**3. Change in the terms of office of Mr. Amarpal Sethi, Chairman & Managing Director (DIN: 00129462) to make his office not liable to retire by rotation:**

**To consider and if thought fit, to pass the following resolution as Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules made thereunder, and in accordance with Article 86(1) of the Articles of Association of the Company, and based on the recommendation of Nomination & Remuneration Committee and the Board of Directors, the consent of the Members, be and is hereby accorded to change the terms of office of Mr. Amarpal Sethi (DIN:00129462), Chairman & Managing Director of the Company, such that his office shall no longer remain liable to retire by rotation, for so long as he continues to hold the office of Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters, to enter into such agreement(s), amendment(s) or any such document(s) and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.

**RESOLVED FURTHER THAT** a copy of the foregoing resolution certified to be true by any of the Directors or the Company Secretary, be furnished to the concerned authority(ies)/person(s) and they be requested to act accordingly.”

**For PIX Transmissions Limited**

**Sd/-**  
**Shybu Varghese**  
Company Secretary

**Registered Office:**  
J-7, MIDC, Hingna Road,  
Nagpur-440 016  
Maharashtra, India

**Date:** February 13, 2026

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 read with Sections 110 of the Companies Act, 2013 (“the Act”), setting out the material facts and reasons for the proposed business is annexed hereto and forming part of this Postal Ballot Notice (“Notice”).
2. Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, the Company is required to ensure that the approval of shareholders for the appointment/re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the shareholders for the re-appointment of Mr. Rishipal Sethi and Ms. Shirley Paul, is being sought within a period of three months from the date of their re-appointment(s) i.e. February 13, 2026
3. The relevant details, pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director(s) being appointed are also annexed to this Notice.
4. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, MCA and the SEBI Circulars, the Company is pleased to provide voting by electronic means (“remote e-voting”) facility to the Members, to enable them to cast their votes electronically on the resolution mentioned in the Notice. The Company has engaged the services of National Securities Depository Limited (‘NSDL’) as the agency to provide remote e-Voting facility.
5. This notice is being sent by email only, to the members whose e-mail addresses are registered with the Company/ Depository Participants (‘DP’)/ Depository/ Registrar to an Issue & Share Transfer Agent of the Company and whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on **Friday, February 20, 2026 (Cut-off date)**. Accordingly, no Postal Ballot Forms will be dispatched and the communication of the assent or dissent of the Members would take place through remote e-voting facility/system only.
6. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, February 20, 2026 (“Cut-off date”). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member on the cut-off date should treat this notice for information purpose only. It is however, clarified that all the Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.
7. Members who have not registered their e-mail address are requested to register the same with the Depository through their Depository Participant(s) in respect of electronic holding and with Company’s Registrar to an Issue and Share Transfer Agent, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), C-101, Embassy 247, LBS. Marg, Vikhroli (West), Mumbai – 400 083, email at [Investor.helpdesk@in.mpms.mufg.com](mailto:Investor.helpdesk@in.mpms.mufg.com) in respect of physical holding.
8. SEBI has, vide its Circulars dated March 16, 2023, and November 17, 2023, mandated the submission of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar. Shareholders are requested to submit their PAN, KYC and nomination details to the Company’s Registrar to an Issue and Share Transfer Agent. The forms for updating the same are available at Company’s website [www.pixtrans.com](http://www.pixtrans.com). Any Grievance Redressal/ Service requests received from the member, will not be processed by the Registrar until the required documents/complete data as mandated are submitted.
9. Members may note that this Notice will also be available on the Company’s website [www.pixtrans.com](http://www.pixtrans.com) and shall be sent to the Stock Exchange(s) for dissemination on its website [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

10. Members desiring to exercise their vote through the remote e-voting process are requested to read the instructions in the Notes under the section "Instructions for the Shareholders relating to the E-voting" in this Postal Ballot Notice. Members are requested to cast their vote through the e-voting process from **March 01, 2026, 9.00 a.m. (IST) till March 30, 2026, 5.00 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. The remote e-voting module shall be disabled for voting thereafter.
11. Resolutions passed by the Members through postal ballot shall be deemed to have been passed as if it has been passed at a General Meeting of the Members.
12. After sending the Notice of Postal Ballot, an advertisement shall be published in English language newspaper and Marathi language newspaper and same will also be available on the website of the Company at [www.pixtrans.com](http://www.pixtrans.com).
13. The resolution, if passed by requisite majority shall be deemed to have been passed on the last date specified for the remote e-voting i.e. March 30, 2026.
14. All the documents referred to in this Notice will be available for inspection electronically until the last date of remote e-voting. Shareholders seeking to inspect such documents can send an email to [cosecretary@pixtrans.com](mailto:cosecretary@pixtrans.com).
15. Any query in relation to the Resolution proposed to be passed by this Postal Ballot may be addressed to Mr. Shybu Varghese, Company Secretary at email address at [cosecretary@pixtrans.com](mailto:cosecretary@pixtrans.com).
16. The Board of Directors of the Company has appointed Mr. Sahib Chauhan, Chartered Accountant, (Membership No. 146408) as the Scrutinizer for conducting the postal ballot through the remote e-voting process only, in a fair and transparent manner.
17. The Scrutinizer will submit his report to the Chairman or Company Secretary or any other authorized person of the Company after completion of scrutiny of the remote e-voting. The results shall be declared within two (2) working days from the closure of remote e-voting and will also be displayed on the website of the Company i.e. [www.pixtrans.com](http://www.pixtrans.com) besides being communicated to the Stock Exchanges.

### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a> . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service</b>

	<p><b>provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>‘IDeAS’</b> 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 <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under <b>‘Shareholder/Member’</b> section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.  <b>NSDL Mobile App is available on</b>      </li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode 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.com">evoting@nsdl.com</a> or call at 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. 1800-21-09911

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

c) For Members holding shares in Physical Form.

EVEN Number followed by Folio Number registered with the company  
For example if folio number is 001\*\*\* and EVEN is 101456 then user  
ID is 101456001\*\*\*

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sahibchauhan@gmail.com](mailto:sahibchauhan@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cosecretary@pixtrans.com](mailto:cosecretary@pixtrans.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cosecretary@pixtrans.com](mailto:cosecretary@pixtrans.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 & 110 OF THE COMPANIES ACT, 2013****ITEM NO. 1:****Re-appointment of Mr. Rishipal Sethi as Jt. Managing Director for a period of 3 years w.e.f. April 01, 2026:**

The Shareholders are being apprised that as per the present terms of appointment, the office of Mr. Rishipal Sethi (DIN: 00129304) as Jt. Managing Director of the Company is due to expire on March 31, 2026.

Mr. Rishipal Sethi, aged 52 years, is a B. Sc graduate in Electrical Engineering from Cornell University, United States, and with over 30 years of work experience, he has been instrumental in establishing and managing the overseas ventures of the Company. He continues to contribute by overseeing Sales and Marketing critical success factors, as well as establishing and sustaining best practices across functions in the PIX Group of Companies. He has also introduced several continual improvement projects across the organization that have helped better the overall performance of the Company, not only in regard to fiscal aspects but also in terms of enhanced global brand equity.

Mr. Rishipal Sethi remains actively involved in process improvements related to product management, global key account development, and CSR initiatives. As Jt. Managing Director, he plays a critical role in managing the affairs of the Company in accordance with the directives provided by the Company's Board of Directors. Since his appointment, the Company has grown in stature and strength, across all key performance metrics. As such, he is well qualified to continue his role as Jt. Managing Director of the Company.

Considering the skills, experience, significant contributions and promising performance of Mr. Rishipal Sethi, the Board of Directors, on the recommendation of Nomination & Remuneration Committee and Audit Committee, propose his re-appointment for another term of three (3) years commencing from April 01, 2026 to March 31, 2029, liable to retire by rotation, on the terms & conditions contained herein, that may be altered, varied or modified by the Board of Directors on the mutual consent between the Board and Mr. Rishipal Sethi.

Mr. Rishipal Sethi fits into the description of the role and capabilities that has been prepared by the Board of Directors of the Company to evaluate the balance of skills, knowledge and experience of any Executive Director.

Further, pursuant to Regulation 17(1C) of the SEBI Listing Regulations, the Company is required to ensure that approval of the shareholders for appointment/re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three (3) months from the date of appointment/re-appointment, whichever is earlier. Therefore, the approval of shareholders of the Company for the re-appointment of Mr. Rishipal Sethi as Jt. Managing Director, is being sought within a period of three (3) months from the date of his re-appointment by the Board of Directors at their meeting dated February 13, 2026.

Mr. Rishipal Sethi satisfies all the conditions set out in Part-I of Schedule V to the Act and also the conditions set out under Section 196(3) of the Act for his re-appointment. Mr. Rishipal Sethi remains non-disqualified from being appointed as a Director under the Companies Act, 2013 and SEBI Listing Regulations and has furnished the requisite consent and disclosures for his re-appointment. He has also confirmed that he is neither debarred nor disqualified by SEBI, the Ministry of Corporate Affairs, or any other statutory authority from accessing the capital markets and being appointed as a Director of the Company, and that his name does not appear in the list of wilful defaulters issued by the Reserve Bank of India.

Further, as prescribed under Section II(A) of Part II of the Schedule V of the Companies Act, 2013, the Company may pay the remuneration to Mr. Rishipal Sethi, exceeding the limit as mentioned in the above Schedule, subject to the shareholder's approval by Special Resolution. However, the Board of Directors shall be at liberty to alter, vary and modify the terms of the said remuneration including perquisites, in such manner as may be agreed between the Board and Mr. Rishipal Sethi at any point of time including but not limited to the event(s) of inadequacy or absence of profits, during the tenure of his appointment for a period not exceeding three years w.e.f April 01, 2026, without resorting to the shareholder's or any other authority's approval in this regard.

Further, Mr. Rishipal Sethi shall not be assuming the office of Key Managerial Personnel of any other Company. However, pursuant to the proviso of Section 203(3) of the Companies Act, 2013, he is permitted to act as Non-Executive Director of any Company at present or any time in future during his tenure as Jt. Managing Director of the Company.

Considering the various aspects such as re-appointment and the payment of remuneration, beyond the limit as prescribed under Section II(A) of Part II of the Schedule V of the Companies Act, 2013, the Board of Directors hereby recommends the passing of Special Resolution as set out in Item No. 1 of the Notice, by the shareholders of the Company.

The detailed terms and conditions required under the Companies Act, 2013 and the disclosures as stipulated under Regulation 36 of the SEBI Listing Regulations, 2015 read with SS-2 issued by the ICSI, are attached to the Notice for the information of the shareholders. The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Rishipal Sethi in terms of Section 190 of the Companies Act, 2013.

Mr. Rishipal Sethi himself, being the proposed appointee, his father Mr. Sukhpal Sethi, Whole Time Director of the Company and other relatives of Mr. Rishipal Sethi, being "Relatives", as defined under the Companies Act, 2013, may be deemed to be interested in this resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

#### **ITEM NO. 2:**

##### **Re-appointment of Ms. Shirley Paul as a Whole Time Director for a period of 3 years w.e.f. July 10, 2026:**

The Shareholders are being apprised that as per the present terms of appointment, the office of Ms. Shirley Paul (DIN:06918198) as a Whole Time Director of the Company is due to expire on July 09, 2026.

Ms. Shirley Paul, aged 69 years, holds a Masters degree in the Economics and has over four decades of experience. She oversees business development in both domestic and export markets. Her extensive and long-standing experience in the V-belt industry has been instrumental in enabling the Company to achieve its targeted sales and profitability. Owing to her exceptional business acumen and strategic skills, the Company has consistently performed beyond expectations in both domestic and international markets.

Considering the skills, experience, significant contributions and promising performance of Ms. Shirley Paul, particularly in the business development, the Board of Directors, on the recommendation of Nomination & Remuneration Committee and Audit Committee, propose her re-appointment for another term of three (3) years commencing from July 10, 2026 to July 09, 2029, liable to retire by rotation, on the terms & conditions contained herein, that may be altered, varied or modified by the Board of Directors on the mutual consent between the Board and Ms. Shirley Paul. Ms. Shirley Paul fits into the description of the role and capabilities that has been prepared by the Board of Directors of the Company to evaluate the balance of skills, knowledge and experience of any Executive Director.

Further, pursuant to Regulation 17(1C) of the SEBI Listing Regulations, the Company is required to ensure that approval of the shareholders for appointment/re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three (3) months from the date of appointment/re-appointment, whichever is earlier. Therefore, the approval of shareholders of the Company for the re-appointment of Ms. Shirley Paul as a Whole Time Director, is being sought within a period of three (3) months from the date of her re-appointment by the Board of Directors at their Board meeting dated February 13, 2026.

Ms. Shirley Paul satisfies all the conditions set out in Part-I of Schedule V to the Act and also the conditions set out under Section 196(3) of the Act for her re-appointment. Ms. Shirley Paul remains non-disqualified from being appointed as a Director under the Companies Act, 2013 and SEBI Listing Regulations and has furnished the requisite consent and disclosures for her re-appointment. She has also confirmed that she is neither debarred nor disqualified by SEBI, the Ministry of Corporate Affairs, or any other statutory authority from accessing the capital markets and

being appointed as a Director of the Company, and that her name does not appear in the list of wilful defaulters issued by the Reserve Bank of India.

Further, as prescribed under Section II(A) of Part II of the Schedule V of the Companies Act, 2013, the Company may pay the remuneration to Ms. Shirley Paul, exceeding the limit as mentioned in the above Schedule, subject to the shareholder's approval by Special Resolution. However, the Board of Directors shall be at liberty to alter, vary and modify the terms of the said remuneration including perquisites, in such manner as may be agreed between the Board and Ms. Shirley Paul at any point of time including but not limited to the event(s) of inadequacy or absence of profits, during the tenure of her appointment for a period not exceeding three years w.e.f July 10, 2026, without resorting to the shareholder's or any other authority's approval in this regard.

Further, Ms. Shirley Paul shall not be assuming the office of Key Managerial Personnel of any other Company. However, pursuant to the proviso of Section 203(3) of the Companies Act, 2013, she is permitted to act as Non-Executive Director of any Company at present or any time in future during her tenure as a Whole Time Director of the Company.

Considering the various aspects such as re-appointment and the payment of remuneration, beyond the limit as prescribed under Section II(A) of Part II of the Schedule V of the Companies Act, 2013, the Board of Directors hereby recommends the passing of Special Resolution as set out in Item No. 2 of the Notice, by the shareholders of the Company.

The detailed terms and conditions required under the Companies Act, 2013 and the disclosures as stipulated under Regulation 36 of the SEBI Listing Regulations, 2015 read with SS-2 issued by the ICSI, are attached to the Notice for the information of the shareholders.

Ms. Shirley Paul will attain the age of seventy (70) years on November 04, 2026, and it would be in the interest of the Company, if she remain associated with the Company even after attaining the age of seventy years. Accordingly, passing of the resolution is proposed at Item No.2 as Special Resolution in terms of Section 196(3) of the Act. Further, the Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Ms. Shirley Paul in terms of Section 190 of the Companies Act, 2013.

Ms. Shirley Paul herself, being the proposed appointee, and her brother Mr. Joe Paul, Whole Time Director of the Company, may deemed to be interested in this resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

### **ITEM NO. 3:**

#### **Change in the terms of office of Mr. Amarpal Sethi, Chairman & Managing Director (DIN:00129462) to make his office not liable to retire by rotation:**

The Members of the Company are informed that Mr. Amarpal Sethi (DIN: 00129462) is presently holding the office of Chairman & Managing Director of the Company and his office of Director is liable to retire by rotation in accordance with the terms of his appointment.

However, Article 86(1) of the Articles of Association of the Company gives power to the Board of Directors to determine the Directors whose period of office is or is not liable to determination by retirement by rotation. Accordingly, in exercise of the powers conferred under the said Article, and based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors has, at its meeting held on February 13, 2026, exempted Mr. Amarpal Sethi, Chairman & Managing Director, from being liable to retire by rotation, so long he continues his office as a Director of the Company, subject to the approval of the Members.

The present composition of the Board consist of 14 Directors out of which 7 Directors are Independent and 7 are Executives, hence, as per the explanation of Section 152(6) of the Companies Act, 2013, the 7 Independent Directors shall not be considered while calculating 2/3<sup>rd</sup> of the total number of Directors as discussed above. Therefore, 2/3<sup>rd</sup> of the rest of the Directors comes to 4.6 i.e. 5 Directors, whose office shall become liable to retire by rotation and out of

these 5 Directors, 1/3<sup>rd</sup> Directors i.e. 2 Directors who are holding the office for the longest period shall retire by rotation at the every Annual General Meeting of the Company.

The office of Mr. Amarpal Sethi shall be counted for the purpose of total number of Directors for calculating the strength of 2/3<sup>rd</sup> Directors. However on the receipt of shareholder's approval in this regard, Mr. Amarpal Sethi shall no longer be considered while calculating 1/3<sup>rd</sup> Directors for the purpose of actual retirement by rotation. By this way, the Company shall continue to comply with the provisions of Section 152(6) of the Companies Act, 2013.

The proposed change in terms of office does not alter any other terms & conditions of his appointment, including remuneration, which shall continue to remain as approved earlier by the Members and in accordance with applicable provisions of the Companies Act, 2013.

The Board of Directors hereby recommends the passing of Special Resolution as set out in Item No. 3 of the Notice, by the shareholders of the Company. Further, Mr. Amarpal Sethi himself, his brother Mr. Sukhpal Sethi, Whole Time Director, his son Mr. Karanpal Sethi, Whole Time Director & CFO and other relatives of Mr. Amarpal Sethi, being "Relatives", as defined under the Companies Act, 2013, may deemed to be interested in this resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

**For PIX Transmissions Limited**

**Sd/-**  
**Shybu Varghese**  
Company Secretary

**Registered Office:**  
J-7, MIDC, Hingna Road,  
Nagpur-440 016  
Maharashtra, India

**Date:** February 13, 2026

**BRIEF PROFILE AS MANDATED UNDER REGULATION 36 OF SEBI LISTING REGULATIONS 2015 AND SS-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:**

<b>Name of Director</b>	Mr. Rishipal Sethi	Ms. Shirley Paul
<b>DIN</b>	00129304	06918198
<b>Date of Birth</b>	June 15, 1973	November 04, 1956
<b>Nationality</b>	Indian	Indian
<b>Date of Appointment on Board</b>	<u>Initial Date of Appointment</u> December 29, 2004	<u>Initial Date of Appointment</u> July 10, 2014
	<u>Proposed date of Re-appointment</u> April 01, 2026	<u>Proposed date of Re-appointment</u> July 10, 2026
<b>Appointment/ Re-appointment</b>	Re-appointment	
<b>Qualification, Functional Expertise and Experience</b>	As mentioned in the explanatory note above.	
<b>Relationship with other Board Members</b>	Son of Mr. Sukhpal Sethi, Whole Time Director	Sister of Mr. Joe Paul, Whole Time Director
<b>List of other Listed Entities in which Directorships held</b>	Nil	Nil
<b>List of other Listed Companies in which Memberships/ Chairmanships of Board Committees held</b>	Nil	Nil
<b>Listed entities from which he/she has resigned in the past three years</b>	NA	NA
<b>% of Shareholding</b>	8.64	1.40
<b>The skills and capabilities required for the role and the manner in which he/she meets such requirements</b>	<b>Sales &amp; Marketing Expertise</b>  Mr. Rishipal Sethi has introduced several continual improvement projects across the organization that have helped better the overall performance of the Company, not only in regard to fiscal aspects but also in terms of enhanced global brand equity.	<b>Business Development</b>  She has strong business development capabilities across domestic and export markets. Economic and commercial acumen supported by a Master's degree in Economics.
<b>Terms and conditions of appointment</b>	Refer to disclosures given in the explanatory note above and Schedule V	
<b>Board Meeting attendance</b>	He has attended 4 out of 5 Board meetings of FY 2025-26 held so far.	She has attended 3 out of 5 Board meetings of FY 2025-26 held so far.
<b>Remuneration last Drawn (Excluding sitting fees)</b>	Rs.14 to 20 Lakhs p.m.	Rs.10 to 15 Lakhs p.m.

DETAILS RELATING TO THE PROPOSAL AS PRESCRIBED IN SCHEDULE V OF THE COMPANIES ACT, 2013 ARE GIVEN HEREIN:

## I. GENERAL INFORMATION [FOR AGENDA ITEM NO. 1 & 2]:

### 1. Nature of Industry:

The Company is engaged in the business of manufacturing Rubber V Belts that are used in several industrial, agriculture, and automotive applications. It is the fastest emerging global leader in the field of mechanical power transmissions.

### 2. Date of commencement of commercial production:

The Company was incorporated on July 22, 1981 and started commercial production immediately.

**3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

### 4. Financial Performance based on given indicators:

The financial performance of the Company is as under:

(Figures in lakhs)

Sr. No	Particulars	Standalone		Consolidated	
		31.03.2025	31.03.2024	31.03.2025	31.03.2024
1	Income				
	a) Revenue from operations	55,207.16	45,478.86	58,944.52	49,306.47
	b) Other Income	1,774.35	1,874.92	1,759.68	1,869.29
	<b>Total Income (a+b)</b>	<b>56,981.51</b>	<b>47,353.78</b>	<b>60,704.20</b>	<b>51,175.76</b>
2	Profit before exceptional items and tax	14,163.50	10,442.36	15,251.59	11,070.51
3	Profit Before Tax	14,163.50	10,442.36	15,251.59	11,070.51
4	Total Tax Expenses	3,626.53	2,521.33	3,963.97	2,771.74
5	Profit After Tax	10,536.97	7,921.03	11,287.62	8,298.77

### 5. Foreign investments or Collaborations, if any:

The details of foreign investments/collaborations are as under:

#### Foreign investments in subsidiaries [As on March 31, 2025]:

The Company has invested the following amounts in the share capital of its wholly owned subsidiaries:

Name of foreign subsidiary	Amount of Investment
PIX Middle East FZC, UAE	AED 150000 (INR. 20,60,500/-)
PIX Transmissions (Europe) Limited, England	€ 100000 (INR. 85,15,460/-)

Foreign collaboration: N.A.

## II. INFORMATION ABOUT THE APPOINTEE:

(i) Background details: Please refer to the explanatory & disclosure notes above.

(ii) Past Remuneration:

<b>Mr. Rishipal Sethi</b>	Rs.14 to 20 lakhs p.m., along with perquisites such as LTA, Medical Reimbursement, Ex-gratia, Retirement bonus, leave encashment, Car, Contribution to PF, Gratuity, Housing and Personal Accident Insurance etc.
<b>Ms. Shirley Paul</b>	Rs.10 to 15 lakhs p.m., along with perquisites such as LTA, Medical Reimbursement, Ex-gratia, leave encashment, Car, Contribution to PF, Gratuity, Housing, Personal Accident Insurance, and Retirement bonus etc.

(iii) Recognition or awards: Please refer to the explanatory & disclosure notes above.

(iv) Job Profile and suitability: Please refer to the explanatory & disclosure notes above.

(v) Remuneration Proposed: As per the first proviso of Section II of Part II of the Schedule V of the Companies Act, 2013.

Further, the Board of Directors has, accordingly, considered the following terms of remuneration of Mr. Rishipal Sethi and Ms. Shirley Paul as per the recommendations of the Nomination & Remuneration and Audit Committee which is in accordance with Schedule V of the Companies Act, 2013:

<b>Mr. Rishipal Sethi</b>	<p>a. Proposed Remuneration in the scale of Rs.25 to Rs.30 Lakhs p.m. along with perquisites such as LTA, Medical Reimbursement, Ex-gratia, a Retirement bonus, leave salary, Car, Contribution to PF and Gratuity, Housing, Personal Accident Insurance, etc.</p> <p>The benefits and perquisites of the Director are detailed as under:</p> <p><b>i. Payment of Gratuity:</b> The Company shall pay gratuity (15 days average salary for completed years of service).</p> <p><b>ii. Ex-Gratia:</b> The Company shall pay ex-gratia as per the policy.</p> <p><b>iii. Housing:</b> Furnished accommodation will be provided to him by the Company, during the period of his association with the Company.</p> <p><b>iv. Car:</b> The Company shall provide car for the office use together with petrol allowance and expenses.</p> <p><b>v. Medical reimbursement:</b> All the medical expenses incurred by the Director and his family shall be reimbursed in accordance with the Company's group med-claim policy.</p> <p><b>vi. Leave salary:</b> The Company shall pay one month leave salary for every 11 months of service.</p> <p><b>vii. Leave travel concession:</b> The leave travel concession shall be allowed as per the Company's leave travel allowance policy.</p> <p><b>viii. Retirement Bonus:</b> As approved at the 39<sup>th</sup> Annual General Meeting, applicable on the completion of 15 years of continuous service.</p> <p><b>ix. Personal accident Insurance:</b> The Company shall pay premium towards accident insurance of the Director as per the group personal accident policy of the Company.</p> <p><b>x. Sitting Fees:</b> No sitting fees will be paid for attending the meeting of the Board of Directors or committee thereof of the Company.</p>
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	<p><b>xi. Other Terms</b></p> <ul style="list-style-type: none"> <li>• The Director shall be entitled to reimbursement of all actual traveling, lodging &amp; boarding expenses, and entertainment expenses reasonably incurred in connection with the business of the Company.</li> <li>• The Director shall observe secrecy with regard to information acquired by him in the course of his appointment and shall not use the same for his own purpose either during the currency of this appointment or thereafter.</li> </ul> <p>b. Provision for use of the Company’s car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.</p> <p>c. Company’s contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the income Tax Act, 1961, gratuity payable at a rate not exceeding half a month’s salary for each completed year of service and earned leave with full pay or encashment of leave as per rules of the Company, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.</p> <p>d. Notwithstanding anything stated above, the Board of Directors shall be at liberty to alter, vary and modify the terms of the said remuneration including perquisites, in such manner as may be agreed between the Board and Mr. Rishipal Sethi at any point of time including but not limited to the event(s) of inadequacy or absence of profits, during the tenure of his appointment for a period not exceeding three years w.e.f April 01, 2026.</p> <p>e. He shall exercise such powers to manage the day-to-day affairs of the Company as may be delegated to him by the Board of Directors. He shall serve diligently and faithfully and shall comply with all applicable laws and regulations and with all business policies and standards of the Company.</p> <p>f. He shall devote sufficient time and attention to and exert his best efforts in the performance of his duties hereunder, so as to promote the business of the Company. He shall perform his obligations subject to the supervision, control and direction of the Board of Directors and to regularly report to the Board on the activities of the Company in respect of the matters delegated to him.</p>
<p><b>Ms. Shirley Paul</b></p>	<p>a. Proposed Remuneration in the scale of Rs.20 to Rs.25 Lakhs p.m. along with perquisites such as LTA, Medical Reimbursement, Ex-gratia, a Retirement bonus, leave salary, Car, Contribution to PF and Gratuity, Housing, Personal Accident Insurance, etc.</p> <p>The benefits and perquisites of the Director are detailed as under:</p> <p><b>i. Payment of Gratuity:</b> The Company shall pay gratuity (15 days average salary for completed years of service).</p> <p><b>ii. Ex-Gratia:</b> The Company shall pay ex-gratia as per the policy.</p> <p><b>iii. Housing:</b> Furnished accommodation will be provided to her by the Company, during the period of her association with the Company.</p> <p><b>iv. Car:</b> The Company shall provide car for the office use together with petrol allowance and expenses.</p>

**v. Medical reimbursement:** All the medical expenses incurred by the Director and her family shall be reimbursed in accordance with the Company's group med-claim policy.

**vi. Leave salary:** The Company shall pay one month leave salary for every 11 months of service.

**vii. Leave travel concession:** The leave travel concession shall be allowed as per the Company's leave travel allowance policy.

**viii. Retirement Bonus:** As approved at the 39<sup>th</sup> Annual General Meeting, applicable on the completion of 15 years of continuous service.

**ix. Personal accident Insurance:** The Company shall pay premium towards accident insurance of the Director as per the group personal accident policy of the Company.

**x. Sitting Fees:** No sitting fees will be paid for attending the meeting of the Board of Directors or committee thereof of the Company.

**xi. Other Terms**

- The Director shall be entitled to reimbursement of all actual traveling, lodging & boarding expenses, and entertainment expenses reasonably incurred in connection with the business of the Company.
- The Director shall observe secrecy with regard to information acquired by her in the course of her appointment and shall not use the same for her own purpose either during the currency of this appointment or thereafter.

b. Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

c. Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the income Tax Act, 1961, gratuity payable at a rate not exceeding half a month's salary for each completed year of service and earned leave with full pay or encashment of leave as per rules of the Company, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

d. Notwithstanding anything stated above, the Board of Directors shall be at liberty to alter, vary and modify the terms of the said remuneration including perquisites, in such manner as may be agreed between the Board and Ms. Shirley Paul at any point of time including but not limited to the event(s) of inadequacy or absence of profits, during the tenure of her appointment for a period not exceeding three years w.e.f July 10, 2026.

e. She shall exercise such powers to manage the day-to-day affairs of the Company as may be delegated to her by the Board of Directors. She shall serve diligently and faithfully and shall comply with all applicable laws and regulations and with all business policies and standards of the Company.

f. She shall devote sufficient time and attention to and exert her best efforts in the performance of her duties hereunder, so as to promote the business of the Company. She shall perform her obligations subject to the supervision, control and direction of

	the Board of Directors and to regularly report to the Board on the activities of the Company in respect of the matters delegated to her.
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(vi) Comparative Remuneration Profile with respect to industry, size of the Company, profile of the position and person:

Considering the industry in which the Company operates, the size of the business as well as the profile of Mr. Rishipal Sethi and Ms. Shirley Paul and the responsibilities shouldered by them, the remuneration proposed commensurate with the remuneration packages paid to similar senior level appointees in other Companies in the industry.
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(vii) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel:

Mr. Rishipal Sethi	Receiving remuneration and interest from the Company.
Ms. Shirley Paul	Receiving remuneration, interest and rent from the Company.

**Note:-** Except the aforesaid transactions, Mr. Rishipal Sethi and Ms. Shirley Paul do not have any other pecuniary relationship, directly or indirectly, with the Company, its Key Managerial Personnel, or any other Director.

### III. OTHER INFORMATION:

#### 1. Reasons of loss or inadequate profits:

The future trend of profitability will largely depend on various factors such as the business environment in domestic and global markets, the cost of inputs, and the overall state of the economy.

Accordingly, the limits specified under Section 197(1) read with Schedule V of the Companies Act, 2013 and the applicable provisions of the Listing Regulations may exceed during the tenure of appointment. Nevertheless, the Company is making sincere and continuous efforts to enhance sales in both domestic and international markets, with a view to improving overall profitability on a year-on-year basis.

#### 2. Steps taken or proposed to be taken for improvement:

The Management is making continuous and concerted efforts to improve the performance of the Company. In line with this, the Company has expanded and diversified its product portfolio within the rubber transmission industry by developing and introducing advanced rubber transmission products, including V-belts, timing belts, and other engineered rubber solutions catering to automotive, industrial, and agricultural applications.

The Company is placing increased emphasis on export markets and is undertaking aggressive marketing initiatives to strengthen its presence in international markets. Simultaneously, the Company is implementing several improvements and technological enhancements in its existing product range, focusing on performance, durability, and efficiency. These initiatives are expected to receive strong market acceptance and contribute to an enhanced market share and sustained growth of the Company.

#### 3. Expected Increase in productivity and profits in measureable terms:

Sincere efforts are being made in the direction of Research & development on the innovative designs and product compatibility for the new applications. However, increase in the revenue and profit of the Company for the future years cannot be predicted at this moment.

### IV. DISCLOSURES:

The requisite disclosure will be made in the Board's Report/ Corporate Governance Report of the Company.

**THE INFORMATION AS PER THE INDUSTRY STANDARDS PRESCRIBED FOR THE RELATED PARTY TRANSACTION(S):**

<b>Name of the Related Party</b>	Mr. Rishipal Sethi	Ms. Shirley Paul
<b>Country of Incorporation of the Related Party</b>	N.A.	
<b>Nature of the business of Related Party</b>	N.A.	
<b>Name of the Director or Key Managerial Personnel who is related, if any, and their shareholding in the Related Party</b>	Mr. Sukhpal Sethi, Whole Time Director Shareholding: N.A.	Mr. Joe Paul, Whole Time Director Shareholding: N.A.
<b>Nature of Relationship</b>	Son of Mr. Sukhpal Sethi	Sister of Mr. Joe Paul
<b>Shareholding of the Related Party (in %)</b>	8.64	1.40
<b>Details of previous transaction(s) with the Related Party</b>	Paid remuneration and the interest in the previous transactions to this related party.	Paid remuneration, interest and the rent in the previous transactions to this related party.
<b>Tenure of transaction</b>	3 years	
<b>Nature, Material Terms, Monetary Value and Particulars of the Contract or Arrangement</b>	Mr. Rishipal Sethi will be drawing a remuneration of Rs.25 to 30 lakhs per month.	Ms. Shirley Paul will be drawing a remuneration of Rs.20 to 25 Lakhs per month.
<b>Justification as to why the RPTs proposed to be entered into are in the interest of the Company</b>	Please refer to the explanatory note.	
<b>Any other information relevant or important for the members to take a decision on the proposed resolution</b>	N.A.	