

JBM Auto Limited
Registered Office: 601, Hemkunt Chambers,
89, Nehru Place, New Delhi - 110019
CIN: L74899DL1996PLC083073
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NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 and Section 108 of the Companies Act, 2013 read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given, pursuant to the provisions of Sections 110 and 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”) (including any statutory modifications or re-enactment thereof, for the time being in force), read with General Circulars No. 14/2020 dated 08th April, 2020, No. 17/2020 dated 13th April, 2020, No. 20/2020 dated 5th May, 2020, No. 22/2020 dated 15th June, 2020, No. 33/2020 dated 28th September, 2020, No. 39/2020 dated 31st December, 2020 and No. 10/2021 dated 23rd June, 2021, No. 20/2021 dated 8th December, 2021 and No. 03/2022 dated 5th May, 2022 and other relevant circulars issued by the Ministry of Corporate Affairs (“MCA Circulars”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and such other applicable laws, rules and regulations, that it is proposed to seek the consent of the members of **JBM Auto Limited** (the “Company”) for the resolution appended below, through remote e-voting process (“e-voting”) only.

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and the reasons thereof, is appended with the Notice of Postal Ballot. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on 05th November, 2022 appointed Mr. Dhananjay Shukla (Membership No. FCS 5886; CP No. 8271), Proprietor of M/s Dhananjay Shukla & Associates, Practising Company Secretaries, as the Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner.

The Company has engaged the services of KFin Technologies Private Limited (“KFintech”) for providing remote e-voting facility to its all Members.

In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/ Depository Participants. A member whose e-mail address is not registered with the Company/ Depository Participants, may please follow the process provided in the notes to the postal ballot hereto to receive this Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the members would only take place through the e-voting system. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to follow the procedure and read the instructions as stated in the Notes of the Postal Ballot Notice to cast their vote electronically not later than 05:00 P.M. (IST), Sunday, 15th January, 2023 i.e. the last day to cast vote electronically, to be eligible for being considered.

Upon completion of the scrutiny of the votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit his report to the Chairman or any person authorised by him after completion of e-voting. The results of the Postal Ballot will be announced on or before Tuesday, 17th January, 2023. The said results shall be displayed at the Registered Office of the Company and shall also be communicated to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where the shares of the Company are listed. Additionally, the results shall also be uploaded on the Company’s website www.jbmgroupp.com and on the website of KFintech at <https://evoting.kfintech.com>.

SPECIAL BUSINESS:

Item No. 1

Appointment of Mr. Dhiraj Mohan (DIN: 07224934) as Whole Time Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the enabling provisions of Articles of Association of the Company, Mr. Dhiraj Mohan (DIN: 07224934) who was appointed as an Additional Director and designated as a Whole-Time Director (“Key Managerial Personnel”) by the Board of Directors with effect from 05th November, 2022 and who holds office upto the date of next Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be required or imposed by any of the authorities while granting such approvals, permissions and sanctions and pursuant to the enabling provisions of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and of the Board of Directors, approval of the members be and are hereby accorded to appoint Mr. Dhiraj Mohan (DIN: 07224934) as Whole-Time Director (“Key Managerial Personnel”) of the Company for a period of 3 years with effect from 05th November, 2022, liable to retire by rotation, on the terms & conditions as set out below with liberty and authority to the Board of Directors (including Nomination and Remuneration Committee) to increase, alter, vary and modify the terms of remuneration from time to time within the scope of Section 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013 as may be agreed to between the Board of Directors (including Nomination and Remuneration Committee) and Mr. Dhiraj Mohan:

Basic Salary: Rs. 4,11,000 /- (Rs. Four lakh and Eleven Thousand only) per month with an annual increment of upto 10% or any other amount as may be decided by the Board of Directors from time to time.

Perquisites & Allowances: House Rent Allowance/ Rent Free Accommodation (50% of Basic Salary), Children Education Allowance, Conveyance Allowance, Uniform Washing Allowance, Innovative Allowance, Leave Travel Allowance, Bonus, Supplementary Allowance/Sodexo meal pass, Reimbursement of expenses, Variable pay (Performance Bonus), Company’s Contribution to Provident Fund and Superannuation Fund, as the Rules of the Company, Medical Insurance for self and family as per the policy of the Company and any other allowances and perquisites by whatever name called as per the policy of the Company. The aggregate value of these perquisites and allowances shall be restricted to an amount equivalent to 150% of the basic salary per month.

Gratuity payable as per Policy of the Company

Encashment of leave as per Company’s policy

Notice period: as per the Rules of the Company
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Other Rules of the Company which are applicable to his grade shall also be applicable on him
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RESOLVED FURTHER THAT the perquisites and allowances shall be evaluated as per the provisions of the income Tax Rules in force from time to time, wherever applicable in the absence of any such rules, perquisites and allowance shall be evaluated at actual cost.

RESOLVED FURTHER THAT where in any financial year, during the tenure of Mr. Dhiraj Mohan, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Dhiraj Mohan, in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors/ Committee of the Board may deem fit, subject to the limits prescribed herein and in Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the total managerial remuneration payable to the Executive Director(s) of the Company taken together in any financial year may exceed the limit of 10% of net profit of the Company and overall managerial remuneration payable to all Director(s) of the Company may exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act, read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

RESOLVED FURTHER THAT Mr. Dhiraj Mohan shall not be entitled to any sitting fee for attending meetings of the Board and/ or Committee(s) thereof.

RESOLVED FURTHER THAT any one Director or Mr. Vivek Gupta, Chief Financial Officer & Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary, desirable or expedient to give effect to aforementioned resolutions including filing of necessary e-form(s)/ return(s) with the Registrar of Companies, NCT of Delhi & Haryana and to deal with all matters connected therewith or incidental thereto, without seeking any further approval of the Members of the Company.”

Item No. 2

Appointment of Mr. Valipe Ramgopal Rao (DIN: 03279702) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Valipe Ramgopal Rao (DIN: 03279702), who was appointed as an Additional Director of the Company with effect from 5th November, 2022, pursuant to Section 161 of the Act and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 5th November, 2022 to 4th November, 2027.

RESOLVED FURTHER THAT any one Director or Mr. Vivek Gupta, Chief Financial Officer & Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary, desirable or expedient to give effect to aforementioned resolutions including filing of necessary e-form(s)/ return(s) with the Registrar of Companies, NCT of Delhi & Haryana and to deal with all matters connected therewith or incidental thereto, without seeking any further approval of the Members of the Company.”

By Order of the Board
For **JBM Auto Limited**

Sd/-
Vivek Gupta
Chief Financial Officer
& Company Secretary
M. No.: F7918

Date: 05.11.2022
Place: Gurugram

Notes:

1. The explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 relating to the business specified in this Notice is annexed hereto and the same should be taken as part of this Notice.
2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent only by e-mail to all the members, whose names appear on the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on **Friday, 9th December, 2022** (the 'cut-off date') and who have registered their e-mail addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Limited ("RTA"). As per the MCA Circulars, physical copies of the Notice, Postal Ballot Form and pre-paid business reply envelopes are not being sent to the members for this Postal Ballot.
3. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.jbmgrou.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice is also being disseminated on the website of KFinTech (agency for providing the remote e-voting facility) i.e. <https://evoting.kfintech.com>.
4. The voting rights of the members shall be reckoned in proportion to the equity shares held by them as on cut-off date i.e. **Friday, 9th December, 2022**. Only those members holding shares either in physical form or dematerialized form as on the cut-off date shall be entitled to cast their vote by remote e-voting. A person who is not a member as on cut-off date should treat this notice for information purpose only.
5. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the applicable provisions of SEBI Listing Regulations, the Company can serve notices and other communication through electronic mode to those members who have registered their e-mail addresses either with the Depository Participant(s) or the Company's Registrar and Share Transfer Agent. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of demat holdings with the Depository through their concerned Depository Participant and members who hold shares in physical form are requested to register their e-mail addresses with the Company's Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Limited by sending an e-mail at admin@mcsregistrars.com or to the Company at jbma.investor@jbmgrou.com.
6. The portal for remote e-voting will remain open for the Members for exercising their voting rights from **Saturday, 17th December, 2022 (09:00 A.M. IST) till Sunday, 15th January, 2023 (05:00 P.M. IST) both days inclusive**. Please note that e-voting module will be disabled for voting by KFinTech after the said date and time. During this period, the Members of the Company holding shares either in physical form or dematerialised form, as on cut-off date, may cast their vote electronically. Once vote on the resolution is cast by the member, he/ she shall not be allowed to change it subsequently.
7. The resolution, if approved by the members through Postal Ballot shall be deemed to have been duly passed on the last date of remote e-voting i.e. **Sunday, 15th January, 2023** in terms of Secretarial Standard – 2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India. Also, the resolutions passed by members with requisite majority shall be deemed to have been passed at a general meeting of members convened on that behalf.

8. A member cannot exercise his vote by proxy on Postal Ballot.
9. All the material documents referred to in the explanatory statement are available for inspection at the Registered Office of the Company on any of the working days, except Sunday and other public holiday(s) between 09:00 A.M. (IST) to 05:00 P.M. (IST) from the date of dispatch of notice till 15th January, 2023.
10. **General instructions for remote e-voting are as under:**

Step 1:

Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

Step 2:

Access to KFin Technologies Private Limited's e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ul style="list-style-type: none"> i. Visit URL: https://eservices.nsdl.com. ii. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting". iv. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ul style="list-style-type: none"> i. To register click on link: https://eservices.nsdl.com ii. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Proceed with completing the required fields. iv. Follow steps given in points 1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ul style="list-style-type: none"> i. Open URL: https://www.evoting.nsdl.com/ i. Click on the icon "Login" which is available under 'Shareholder/ Member' section. ii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. iii. Post successful authentication, you will be requested to select the name of the company and the name of the e-Voting Service Provider (ESP) i.e. KFinTech. iv. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing user who have opted for Easi/ Easiest</p> <ul style="list-style-type: none"> i. Visit URL: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com. ii. Click on New System Myeasi iii. Login with your registered user id and password. iv. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. v. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/ Easiest</p> <ul style="list-style-type: none"> i. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration ii. Proceed with completing the required fields. iii. Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ul style="list-style-type: none"> i. Visit URL: www.cdslindia.com ii. Provide your demat Account Number and PAN No. iii. System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the demat Account. <p>After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e- Voting is in progress.</p>
<p>Individual Shareholder login through their demat accounts/ Website of Depository Participant</p>	<ul style="list-style-type: none"> i. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. ii. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. iii. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022- 23058542-43

Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

Members whose e-mail IDs are registered with the Company/ Depository Participant(s), will receive an e-mail from KFintech which will include details of e-Voting Event Number (EVEN), user ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. user ID and password). In case of physical folio, user ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, user ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing user ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it.
It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e. **JBM Auto Limited**.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat account.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., authorising its representative(s) to cast their vote through remote e-Voting together with attested specimen signature(s) of the duly authorised representative(s) to the scrutinizer at e-mail id at dshukla.fcs1@gmail.com with a copy marked to evoting@kfintech.com and may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format "JBMA_7126".

To receive communication through electronic means, members are requested to kindly register/ update their respective e-mail address with their depository participant(s), where shares are held in electronic form. Whereas the shares are held in physical form, members are requested to register/ update their respective e-mail address with the Company by sending an email to the Company at jbma.investor@jbmgroup.com or by sending a request to MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent of the Company through an e-mail at admin@mcsregistrars.com or contact at +91 11 41406151.

11. Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India, a brief profile and other details of Directors eligible for appointment vide item no. 1 and 2 is as follows:

S.no	Particulars	Details	
1	Name	Mr. Dhiraj Mohan	Mr. Valipe Ramgopal Rao
2	DIN	07224934	03279702
3	Date of Birth	19.09.1961	16.08.1965
4	Date of Appointment	5 th November, 2022	5 th November, 2022
5	Qualification	<ul style="list-style-type: none"> Bachelor of Engineering (Mechanical) from Birla Institute of Technology, Ranchi Masters of Business Administration (MBA) from Faculty of Management Studies, Delhi University 	<ul style="list-style-type: none"> B.Tech, Kakatiya University, 1986 M.Tech, IIT Bombay, 1991 Dr.Ingenieur, Faculty of Electrical Engineering, Universitaet der Bundeswehr Munich, Germany, 1997. (Doctoral thesis:Planar-Doped-Barrier Sub 100 nm Channel Length MOSFETs) Post-doctoral Fellow, University of California, Los Angeles, USA (1997-98)
6	Experience in specific functional areas	He has vast experience of more than 39 years in Automotive Industry and leading sustainable & profitable growth of various organizations.	He has vast experience in the areas of Nanoelectronics & Sensors where he has published over 480 research papers and holds over 50 patents, which include 20 issued US patents. 15 of his patents have been licensed to industries for commercialization.
7	Directorship held in other listed entities	Presently he is not holding any directorship in any other Listed Company	Presently he is not holding any directorship in any other Listed Company
8	Membership / Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)	N.A	N.A
9	Number of Shares held in the Company	Nil	Nil
10	Relationship with any Director(s) of the Company	No relationship with any Director(s) of the Company	No relationship with any Director(s) of the Company
11	Remuneration last drawn for the financial year	Not Applicable	Not Applicable
12	Details of remuneration sought to be paid	As explained in the Resolution	Sitting fee for attending Board and Committee Meetings of the Company

Explanatory Statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013

Item No. 1

The Members are hereby informed that Mr. Sandip Sanyal (DIN: 07186909) due to personal health problems and his advancing age expressed his inability to continue as a whole-time Director of the Company. So, for smooth running of the business, there is need to appoint another person as a Whole-Time Director of the Company and such person will be designated as Key-Managerial person of the Company.

In this regard, the Company has identified Mr. Dhiraj Mohan (DIN: 07224934) presently working as a president and associated with JBM Group, since 1996, as a suitable person to be appointed as Whole Time Director of the Company.

Mr. Mohan aged about 61 years is a Bachelor of Engineering (Mechanical) from Birla Institute of Technology, Ranchi followed by Master of Business Administration (MBA) from the Faculty of Management Studies, Delhi University, and an Executive Master's in international business from the Indian Institute of Foreign Trade, New Delhi.

Mr. Mohan is the President and Business Head, 4-wheeler auto component business at JBM Group. He brings a holistic experience of almost 4 decades in the automotive space having successfully led strategic business missions and holding key positions encompassing multifarious assignments for the growth of the organizations.

His leadership purpose is to invest in people and collaborate to build long enduring relationships on the principles of trust and transparency. Besides scaling businesses, some of his core competencies have been to mentor and develop sense of ownership in teams, help provide strategic foresights and invest time in new and upcoming technologies, owing to which he has played a pivotal role in setting up an R&D centre in Gurgaon.

Management is in opinion that, his appointment as Whole-time Director is in best interest of the Company

The members may note that the Board, on the recommendation of the Nomination & Remuneration Committee, appointed Mr. Dhiraj Mohan (DIN: 07224934) as a Whole-time Director designated as Executive Vice-Chairman with effect from 5th November, 2022 for a period of 3 years. Section 196 of the Act read with Listing Regulations provides, inter-alia, that a Whole-time Director shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting of the Company or within a period of three months from the date of appointment, whichever is earlier.

The approval of the members is sought for his appointment and payment of remuneration.

Since the provisions of Section II of Part II of Schedule V to the Act may govern the remuneration proposed for Mr. Dhiraj Mohan, following information is given with abundant caution:

I. General Information:

1. Nature of Industry:

The Company is engaged in the automotive business that manufactures and sells sheet metal components, tools, dies & moulds and buses including sale of spare parts, accessories & maintenance contract of buses.

2. Date of commencement of commercial production: 05.11.1996

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. Standalone Financial Performance based on given Indicators:

(Rs. in Crores)

Particulars	FY ended 31.03.2022	FY ended 31.03.2021
Total Income	3,192.39	1,978.61
Profit before Tax	187.58	82.05
Finance Cost	75.36	56.64
Depreciation	85.20	75.56
Tax Expense	30.65	29.13
Net Profit	156.93	52.92

5. Foreign Investments and Collaborations: As on date the Company has foreign collaborations with M/s Ogihara (Thailand) Co. Limited.

II. Information about the Appointee:

- 1. Background Details:** Mr. Dhiraj Mohan is a Bachelor of Engineering (Mechanical) from Birla Institute of Technology, Ranchi followed by Master of Business Administration (MBA) from the Faculty of Management Studies, Delhi University, and an Executive Master's in international business from the Indian Institute of Foreign Trade, New Delhi.
- 2. Past Remuneration:** NA
- 3. Recognition or awards:** as stated above
- 4. Job profile Suitability:** Mr. Dhiraj Mohan brings a holistic experience of almost 4 decades in the automotive space having successfully led strategic business missions and holding key positions encompassing multifarious assignments for the growth of the organizations he has been associated with. Mr. Mohan has been instrumental in accomplishing various greenfield as well as brownfield projects under his dynamic foresight and leadership.
- 5. Remuneration proposed:** As stated in Item no 1.
- 6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities of Mr. Dhiraj Mohan as a Whole Time Director, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.
- 7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:** Besides the remuneration proposed to be paid to Mr. Dhiraj Mohan, he does not have any other pecuniary relationship with the Company.

III. Other Information: The Company does not envisage any loss during this tenure. However, the profits may remain inadequate for giving the proposed remuneration to Mr. Dhiraj Mohan as the Company is in growing stage. Further, the Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving sustained revenue growth in the future years.

IV. Disclosures: The Complete information and disclosures about the remuneration paid to all managerial personnel of the Company during the financial year, 2021-22, have been disclosed in the Corporate Governance Report of 26th Annual Report for the year ended 31st March, 2022.

None of the Directors/Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution except Mr. Dhiraj Mohan and his relatives.

The Board recommends his appointment and payment of remuneration for approval of the members by way of special resolution.

Item No. 2

The Board of Directors, at the recommendation of Nomination and Remuneration Committee, appointed Mr. Valipe Ramgopal Rao (DIN: 03279702), aged 57 years, as an Additional Director (Independent Director) of the Company, with effect from 5th November, 2022 under Section 149, 150 and 152 of the Companies Act, 2013.

Pursuant to amendment (effective from 1st January, 2022) to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Valipe Ramgopal Rao shall hold office upto the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Valipe Ramgopal Rao is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Valipe Ramgopal Rao signifying his candidature as an Independent Director of the Company.

The Company has also received a declaration of independence from Mr. Valipe Ramgopal Rao. In the opinion of the Board, Mr. Valipe Ramgopal Rao fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment. Mr. Valipe Ramgopal Rao is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Mr. Valipe Ramgopal Rao is currently the Pillay Chair Professor in EE and the immediate Past Director of IIT Delhi. Before joining IIT Delhi as the Director in April 2016, Mr. Rao served as a P. K. Kelkar Chair Professor for Nanotechnology in the Department of Electrical Engineering, IIT Bombay. Mr. Rao's research contributions are mainly in the areas of Nanoelectronics & Sensors where he has published over 480 research papers and holds over 50 patents, which include 20 issued US patents. 15 of his patents have been licensed to industries for commercialization. Mr. Rao is a co-founder of two deep technology startups at IIT Bombay (Nanosniff & Soilsens) which have successful commercial products in the market. Besides his education and research activities, Mr. Rao is also well known for establishing major Nanoelectronics Programmes in the country. Mr. Rao is a Fellow of IEEE, a Fellow of the Indian National Academy of Engineering (INAE), the Indian Academy of Sciences (IASc), the National Academy of Sciences (NASI), and the Indian National Science Academy (INSA). 52 Ph.D. students have graduated so far under his supervision and are working in leading academic institutions, semiconductor industries all over the world, including in India.

Mr. Rao's research and leadership contributions have been recognized with over 35 awards and honors in the country and abroad. He is a recipient of three honorary doctorates. The recognitions Mr. Rao received include the Shanti Swarup Bhatnagar Prize in Engineering Sciences, Infosys Prize, IEEE EDS Education Award (the highest international award bestowed by IEEE Electron Devices Society for Education), Excellence in Research awards from IIT Bombay, DAE and DRDO, IBM Faculty award, Best Research award from the Intel Asia Academic Forum, Techno-Visionary award from the Indian Semiconductor Association, J.C. Bose National Fellowship among many others. Mr. Rao serves on the Editorial Advisory Boards of several leading international journals such as the ACS Nano Letters, IEEE Journal on Flexible Electronics etc. Mr. Rao has delivered over 200 Plenary, key-note and invited lectures all over the world.

Besides his regular teaching & research activities at IIT Delhi, Mr. Rao serves as a Chairman for multiple committees at the National level related to Education, Research and Innovation programmes in India. He is currently the Chairperson, Council of Management (BoG) for the Jawaharlal Nehru Centre for Advanced Scientific Research (JNCASR) in Bangalore and Chairperson,

Board of Governors for the National Institute of Food Technology Entrepreneurship and Management (NIFTEM) in Haryana, two premier institutions of Govt of India.

None of the Directors/Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution except Mr. Valipe Ramgopal Rao and his relatives.

The Board of Directors based on the recommendation of the Nomination & Remuneration Committee considers the appointment of Mr. Valipe Ramgopal Rao as an Independent Director in the interest of the Company and recommends the Special resolution as set out in the Notice for approval of Members.