



**Date:** September 04, 2023

To,  
**BSE Limited,**  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai-400001.

**Ref.: GALAXY BEARINGS LIMITED (Scrip Code: 526073; Scrip ID: GALXBRG)**

**Sub.: Notice of 33<sup>rd</sup> Annual General Meeting of the Company – pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith, the Notice of Thirty Third (33<sup>rd</sup>) Annual General meeting of the Company Scheduled to be held on Tuesday, September 26, 2023 at 03:30 p.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,  
For **GALAXY BEARINGS LIMITED**

**Jeel Poshiya**  
Company Secretary and Compliance Officer  
**Mem No.:** A66258

**Encl. – As Above**

# Notice

Notice is hereby given that the Thirty-Third Annual General Meeting of the members of Galaxy Bearings Limited (CIN: L29120GJ1990PLC014385) will be held on Tuesday, September 26, 2023 at 03:30 p.m. (IST) through Video Conference (“VC”) / Other Audio-Visual Means (“OAVM”) (“hereinafter referred to as “electronic mode”) to transact the following business:

## ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Reports of Board of Directors and Auditor’s thereon.
2. To appoint a director in place of Mr. Devang Maheshchandra Gor (DIN: 08437363), who retires by rotation and being eligible, offers his candidature for re-appointment as director of the Company.

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

**“RESOLVED THAT**, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to reappoint Mr. Devang Maheshchandra Gor (DIN: 08437363) as a director, who is liable to retire by rotation.”

## SPECIAL BUSINESS

3. **Appointment of Mr. Kartikkumar Vinodchandra Patel (DIN: 10118898) as an Independent Director:**

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

**“RESOLVED THAT**, pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of 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), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Kartikkumar Vinodchandra Patel (DIN: 10118898), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from August 10, 2023, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of an Independent Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from August 10, 2023 upto August 09, 2028.”

**“RESOLVED FURTHER THAT**, the Board of Directors of the company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

4. **Appointment of Mrs. Deepa Shah (DIN: 10119678) as an Independent Director:**

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

**“RESOLVED THAT**, pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of 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), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mrs. Deepa Shah (DIN: 10119678), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from August 10, 2023, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of an Independent Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from August 10, 2023 upto August 09, 2028.”

**“RESOLVED FURTHER THAT**, the Board of Directors of the company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

5. **Re-appointment of Mr. Bharatkumar Ghodasara (DIN: 00032054) as a Whole-time Director of the Company**

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

**“RESOLVED That**, pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of shareholders be and is hereby accorded to re-appoint Mr. Bharatkumar Ghodasara (DIN: 00032054) as a Whole Time Director of the Company for a period of 3 (three) years with effect from September 01, 2023 to August 31, 2026, on the terms and conditions including remuneration as stated below, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said reappointment and / or remuneration as it may deem fit.”

**(1) Salary:**

Rs. 1,00,000/- per month (Increment in salary per annum will be as per rules of the Company).

**(2) Perquisites:**

The aggregate value of perquisites and other benefits shall not exceed Rs. 5,00,000/- per annum.

**(3) Contribution to Provident Fund, Gratuity, Leave, Bonus etc.:**

As per the rules of the Company.

**(4) Car:**

Provision of Company 's cars for official purpose.

**(5) Reimbursement of costs, charges, and expenses:**

The Company shall pay to or reimburse the Whole Time Director and he shall be entitled to be paid and/or to be reimbursed by the Company, all cost, charges and expenses that may have been or may be incurred by them for the purpose of or on behalf of the Company.”

**RESOLVED Further That** the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall deem to include any Committee of the Board) shall, in accordance with the statutory limits/approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment and/or remuneration, from time to time, as it may deem fit and to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.

**6. Ratification of Cost Auditor's Remuneration;**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution;

**“RESOLVED THAT**, pursuant to the provision of Section 148 of the Companies Act, 2013 (“the Act”) read with the Companies (Cost Records and Audit) Rules, 2014, the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, rules or notifications of the Act including any statutory modification(s) or re-enactment thereof, for the time being in force, the board of directors of the company in their meeting held on May 27, 2023 has appointed M/s. Mitesh Suvagiya & Co. (Membership No.: 32559), Cost Accountants, Rajkot, as the Cost auditor of the Company, for the Financial Year 2023-24 and the members of the Company be and hereby ratifies the action of board of directors in respect of remuneration of cost auditor and confirms that a remuneration of Rs. 40,000/- per annum plus applicable tax and out of pocket expenses incurred by them, if any, shall be paid to the Cost Auditors.”

**“RESOLVED FURTHER THAT**, for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby authorized severally to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

**Date:** August 21, 2023

**Place:** Ahmedabad

By order of the Board  
**For, Galaxy Bearings Limited**

**Bharatkumar K. Ghodasara**

Whole-Time Director

**DIN:** 00032054

**Registered Office:**

A-53/54, 5<sup>th</sup> Floor,  
Pariseema Complex,  
C.G. Road, Ellisbridge,  
Ahmedabad 380006  
CIN: L29120GJ1990PLC014385  
Website: www.galaxybearings.com  
E-mail: investor.gbl@gmail.com  
Tel: (079)29606020

**Notes**

1. The Ministry of Corporate Affairs vide its circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022 and SEBI vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 05, 2023 (MCA Circulars for General Meetings and SEBI Circulars for General Meetings are collectively referred to “MCA and SEBI Circulars for General Meetings”), permitted the holding of the General Meetings through VC / OAVM, without the physical presence of the members at a common venue till September 30, 2023. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), MCA and SEBI Circulars for General Meetings, the AGM of the Company is being held through VC / OAVM.
2. As the AGM is being held pursuant to the MCA and SEBI Circulars for General Meetings through VC / OAVM, the facility to appoint proxy will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map for venue of AGM are not annexed to this Notice. However, Institutional/Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting.
3. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 in respect of business under Item No. 03 to 06 is annexed to and forms part of this Notice.
4. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company, however, since this AGM is being held pursuant to the earlier mentioned MCA and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution / Authorization etc., authorizing its representative to attend the Annual General Meeting through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution /Authorization shall be sent to the Company on its Email Id. i.e. investor.gbl@gmail.com and to its RTA at instameet@linkintime.co.in
6. Registration of email ID and Bank Account details:  
In case the shareholder’s Email Id is already registered with the Company/its Registrar & Share Transfer Agent “RTA”/Depositories, the log in details for e-voting are being sent on the registered email address.

In case Member(s) have not registered their e-mail addresses with the Company/Depositories/Registrar and Share Transfer Agent (RTA) so far, are requested to register/update their e-mail addresses in the following manner:

- a. Members holding shares in Demat mode can get their Email ID registered by contacting their respective Depository Participant.
  - b. Members holding shares in Physical form can send request to the Company at investor.gbl@gmail.com or to RTA i.e. Link Intime India Private Limited at ahmedabad@linkintime.co.in by providing necessary details like Folio No., Name of Shareholder, scanned copy of the Share Certificate (front and back), PAN and AADHAR (self-attested scanned copy), Contact No. for registering email address.
7. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2022-23 is being sent only by electronic mode to those Members whose email addresses are registered with the Registrar and Share Transfer Agent of the Company/ Depositories / Depository participant in accordance with the aforesaid MCA and SEBI Circulars. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2022-23 will also be available on the Company's website i.e. www.galaxybearings.com, on the website of the Stock Exchange; BSE Limited i.e. www.bseindia.com and on the website of RTA i.e. [www.linkintime.co.in](http://www.linkintime.co.in).
  8. Members attending the meeting through VC / OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
  9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent.
  10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before September 21, 2023 through email on investor.gbl@gmail.com. The same will be replied by the Company suitably.
  11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
  12. Members of the Company holding shares either in physical form or in Dematerialized forms as on cut-off date i.e. September 19, 2023 will be entitled to vote on the resolutions proposed in the Notice.
  13. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
  14. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 20, 2023 to Tuesday, September 26, 2023 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013.

15. Since the AGM will be held through VC / OAVM, the route map to the venue of AGM is not annexed with this notice.

16. Information and other Instructions relating to e-voting are as under:

- (i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide to its Members the facility to exercise their right to vote on resolutions proposed to be considered at the 33<sup>rd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Link Intime India Private Limited (LI IPL).
- (ii) The voting period begins on Saturday, September 23, 2023 at 09.00 a.m. (IST) and ends on Monday, September 25, 2023 at 5.00 p.m. (IST). The E-Voting module shall be disabled by Link Intime India Private Limited for voting thereafter. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 19, 2023 only shall be entitled to cast their vote either through remote e-voting or through E-voting at the AGM.
- (iii) The facility for e-voting at the AGM will be available and the Members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting through e-voting.
- (iv) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- (v) The Board of Directors of the Company has appointed Mr. Jignesh Kotadiya, Practicing Company Secretary, to scrutinize the entire e-voting process in a fair and transparent manner.
- (vi) The Results declared along with the Scrutinizer’s Report shall be placed on the website of the Company and on the website of Link Intime.
- (vii) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 19, 2023.

**Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

Type of shareholders	Login Method
<p>1. Individual Shareholders holding securities in demat mode with NSDL</p>	<ul style="list-style-type: none"> <li>• Existing IDeAS 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 "Beneficial Owner" icon under "Login"" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.</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 "Register Online for IDeAS Portal" 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 "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number 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 e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.</li> </ul>
<p>2. Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> <li>• Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The 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 use 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 the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are 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, the 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> <li>• Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a 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 &amp; Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the</li> </ul>



	system of all e-Voting Service Providers.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, 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. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ul>
Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:	<p>Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:</p> <ol style="list-style-type: none"> <li>Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></li> <li>Click on “<b>Sign Up</b>” under ‘<b>SHARE HOLDER</b>’ tab and register with your following details: - <ul style="list-style-type: none"> <li><b>A. User ID:</b> Shareholders holding shares in physical form shall provide Event No (230371) + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.</li> <li><b>B. PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> <li><b>C. DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li><b>D. Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</li> </ul> <p><i>*Shareholders holding shares in <b>physical form</b> but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</i></p> <p><i>*Shareholders holding shares in <b>NSDL form</b>, shall provide ‘D’ above</i></p> <ul style="list-style-type: none"> <li>▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>▶ Click “confirm” (Your password is now generated).</li> </ul> </li> <li>Click on ‘Login’ under ‘<b>SHARE HOLDER</b>’ tab.</li> <li>Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘<b>Submit</b>’.</li> </ol> <p><b>Cast your vote electronically:</b></p>

	<ol style="list-style-type: none"> <li>1. After successful login, you will be able to see the notification for e-voting. Select <b>'View'</b> icon.</li> <li>2. E-voting page will appear.</li> <li>3. Refer the Resolution description and cast your vote by selecting your desired option <b>'Favour / Against'</b> (If you wish to view the entire Resolution details, click on the <b>'View Resolution'</b> file link).</li> <li>4. After selecting the desired option i.e. Favour / Against, click on <b>'Submit'</b>. A confirmation box will be displayed. If you wish to confirm your vote, click on <b>'Yes'</b>, else to change your vote, click on 'No' and accordingly modify your vote.</li> </ol>
Guidelines for Institutional shareholders:	Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

### **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

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

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

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

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

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

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

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

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

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

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

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

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

### **Process and manner for attending the Annual General Meeting through InstaMeet:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.

▶ Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

**A. Demat Account No. or Folio No:** Enter your 16-digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. Mobile No.:** Enter your mobile number.

**D. Email ID:** Enter your email id, as recorded with your DP/Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

**Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request with the company atleast 5 days prior to the date of AGM.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

**Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

**Details of Directors Retiring by Rotation / Seeking Reappointment at the Meeting  
[Pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard - 2 on General Meetings]**

Name of the Director	Devang Maheshchandra Gor
DIN	08437363
Age	51
Date of first appointment on the Board	August 10, 2019
Qualifications	Masters in Business Administration, M.D.
Experience and Expertise in specific functional areas	Having rich experience in the field of administration and management.
No. of Shares held in the Company as on March 31, 2023	100602
List of Directorships held in other Companies as on March 31, 2023	-
Membership / Chairmanship of Committees of other Boards as on March 31, 2023	-
Remuneration proposed to be paid	-
Remuneration last drawn for FY 2022-2023 (including sitting fees & commission, if any)	-
Terms and Conditions of appointment/reappointment	-
Relationships between Directors inter-se	Spouse of Mrs. Shetal Gor and Brother-in-law of Mrs. Tuhina Bera
Number of Meetings of the Board attended during the year	4

Name of the Director	Bharatkumar Keshavji Ghodasara
DIN	00032054
Age	64
Date of first appointment on the Board	March 28, 1994
Qualifications	Bachelor of Commerce & Bachelor of Laws
Experience and Expertise in specific functional areas	Expertise in Manufacturing, Production, Marketing and Finance
No. of Shares held in the Company as on March 31, 2023	15600
List of Directorships held in other Companies as on March 31, 2023	Avni Dealings Private Limited
Membership / Chairmanship of Committees of other Boards as on March 31, 2023	-
Remuneration proposed to be paid	As per Item No. 05 in Explanatory Statement to the Notice
Remuneration last drawn for FY 2022-2023 (including sitting fees & commission, if any)	For remuneration details, please refer to the Board's Report.
Terms and Conditions of appointment/reappointment	As per Item No. 05 in Explanatory Statement to the Notice
Relationships between Directors inter-se	-
Number of Meetings of the Board attended during the year	5

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

In conformity with the provisions of Section 102 of the Companies Act, 2013 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the following Explanatory Statement and annexure thereto setting out all material facts relating to the Special Business at Item No. 03 to 06 mentioned in the accompanying notice, should be taken as forming part of this Notice.

### **ITEM NO. 03 APPOINTMENT OF MR. KARTIKKUMAR VINODCHANDRA PATEL (DIN: 10118898) AS AN INDEPENDENT DIRECTOR**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Kartikkumar Vinodchandra Patel (DIN: 10118898), as an Additional Director (in the capacity of Non-Executive Independent Director) of the Company, with effect from August 10, 2023 under Section 149, 150 and 152 of the Companies Act, 2013.

Mr. Kartikkumar Vinodchandra Patel is eligible to be appointed as an Independent Director for a term upto five consecutive years. The Company has also received a declaration of independence from Mr. Kartikkumar Vinodchandra Patel. In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr. Kartikkumar Vinodchandra Patel fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and is thereby eligible for appointment as an Independent Director. Brief profile of Mr. Kartikkumar Vinodchandra Patel is as follows:

Mr. Kartik Kumar Vinodchandra Patel has graduated with specialization in Planning and designing in the field of manufacturing and production and has rich experience of about 27 years in Automobile Industry.

Mr. Kartik Kumar Vinodchandra Patel, being the appointee, is interested in the resolution set out at Item No. 03 of the Notice. None of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Kartik Kumar Vinodchandra Patel as an Independent Director in the interest of the Company and recommends the Special Resolution as set out at Item No. 03 for approval of Members.

### **ITEM NO. 04 APPOINTMENT OF MRS. DEEPA SHAH (DIN: 10119678) AS AN INDEPENDENT DIRECTOR**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mrs. Deepa Shah (DIN: 10119678), as an Additional Director (in the capacity of Non-Executive Independent

Director) of the Company, with effect from August 10, 2023 under Section 149, 150 and 152 of the Companies Act, 2013.

Mrs. Deepa Shah is eligible to be appointed as an Independent Director for a term upto five consecutive years. The Company has also received a declaration of independence from Mrs. Deepa Shah. In terms of Regulation 25(8) of the Listing Regulations, she has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director without any external influence. Further, she is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has successfully registered herself in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

In the opinion of the Board, Mrs. Deepa Shah fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and is thereby eligible for appointment as an Independent Director. Brief profile of Mrs. Deepa Shah is as follows:

Mrs. Deepa Shah has graduated with specialization in Law and Finance and has an extensive knowledge in the relevant fields.

Mrs. Deepa Shah, being the appointee, is interested in the resolution set out at Item No. 04 of the Notice. None of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mrs. Deepa Shah as an Independent Director in the interest of the Company and recommends the Special Resolution as set out at Item No. 04 for approval of Members.

#### **ITEM NO. 05 RE-APPOINTMENT OF MR. BHARATKUMAR GHODASARA (DIN: 00032054) AS A WHOLE-TIME DIRECTOR OF THE COMPANY**

It is proposed to re-appoint Mr. Bhartkumar Ghodasara (DIN: 00032054) as Whole-time Director, Categorized as Executive Director of the Company, for a period of 3 (Three) years. His current appointment as a Whole-time Director of the Company was upto August 31, 2023. The Board of Directors at its Meeting held on August 21, 2023 has, subject to the approval of members, re-appointed Mr. Bhartkumar Ghodasara as Whole-time Director of the Company; not liable to retire by rotation, for a period of 3 (Three) years commencing from September 01, 2023 in accordance with the provisions of Sections 196, 197 and 203 and Schedule V of the Act. The Act also requires approval of the members of the Company for the said appointment and remuneration.

Details of Mr. Bhartkumar Ghodasara as required under the SEBI Listing Regulations and SS-2, issued by the Institute of Company Secretaries of India, have been provided elsewhere in this Notice.

The terms of appointment of Mr. Bhartkumar Ghodasara are as under:

**(1) Salary:**

Rs. 1,00,000/- per month (Increment in salary per annum will be as per rules of the Company).



**(2) Perquisites:**

The aggregate value of perquisites and other benefits shall not exceed Rs. 5,00,000/- per annum.

**(3) Contribution to Provident Fund, Gratuity, Leave, Bonus etc.:**

As per the rules of the Company.

**(4) Car:**

Provision of Company 's cars for official purpose.

**(5) Reimbursement of costs, charges, and expenses:**

The Company shall pay to or reimburse the Whole Time Director and he shall be entitled to be paid and/or to be reimbursed by the Company, all cost, charges and expenses that may have been or may be incurred by them for the purpose of or on behalf of the Company.”

Mr. Bharatkumar Ghodasara (DIN: 00032054) satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

In view of the provisions of Sections 196, 197, 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013, the Board recommends to pass ordinary resolution as set out at item no. 5 of the accompanying Notice for the approval of the Members.

Except for Mr. Bharatkumar Ghodasara, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed Ordinary Resolution as set out in Item No. 5 of this Notice.

**ITEM NO. 06 RATIFICATION OF COST AUDITOR'S REMUNERATION**

The company is required to audit its cost records under section 148 of the Companies Act, 2013 by a cost accountant in practice. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment and remuneration of Mitesh Suvagiya & Co. (Firm Registration No. 32559), Cost Accountants, Rajkot, as the Cost Auditors of the Company; to conduct audit of cost records of the Company for products covered under the Companies (Cost Records and Audit) Rules, 2014 for the Financial Year 2023-24, at a remuneration of Rs. 40,000/- per annum plus applicable tax and out of pocket expenses that may be incurred, if any.

In accordance with the provisions of Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the members of the Company.

None of the Directors and Key Managerial Personnel of the Company including their relatives are, in any way concerned with or interested in the said Resolution.

The Board recommends the passing of the resolution as an Ordinary Resolution as set out at Item No. 06 of the Notice.