

SGL-28/Sec/2023-24

29th July, 2024

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor
Plot No.C-1, Block G
Bandra-Kurla Complex
Bandra (E),
Mumbai 400 051

Bombay Stock Exchange Limited

1st Floor
New Trading Ring, Rotunda Building
P J Towers, Dalal Street
Fort,
Mumbai 400 001

**Stock Code: SHANTIGEAR
Through NEAPS**

**Stock Code: 522034
Through BSE Listing Centre**

Dear Sir / Ma'am,

**Sub: Proceedings of the 51st Annual General Meeting ("AGM") of the Company held on
Monday, the 29th July, 2024**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the proceedings of 51st Annual General Meeting of the Company held on Monday, the 29th July, 2024 at 04.30 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Shanthi Gears Limited

**Walter Vasanth P J
Company Secretary & Compliance Officer**

SUMMARY OF PROCEEDINGS OF THE 51ST ANNUAL GENERAL MEETING

The 51st Annual General Meeting (“51st AGM”) of the Members of Shanthi Gears Limited (“the Company”) was held on Monday, the 29th July, 2024 at 04.30 P.M. (IST) through Video Conferencing and Other Audio Visual Means (VC/OAVM).

The 51st AGM was called, convened, held and conducted in compliance with the General Circulars issued by the Ministry of Corporate Affairs (‘MCA’) and circular issued by the Securities and Exchange Board of India (‘SEBI’) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The Chairman welcomed the Members to the 51st AGM of the Company. As the requisite quorum was present, the Chairman called the meeting to order and the meeting commenced at 4.30 P.M., with 51 Members attending the meeting.

The Chairman introduced the Directors, Whole-time Director, Chief Financial Officer, Company Secretary and other invitees who were participating through Video Conferencing.

The following Directors, Key Managerial Personnel (KMPs) and Auditors were present at the 51st Annual General Meeting of the Company:

Directors:

S.No.	Name of the Director	Designation
1	Mr. M A M Arunachalam	Chairman of the Board & Nominee Chairperson of the Nomination and Remuneration Committee
2	Mr. L Ramkumar	Independent Director & Chairperson of the Audit Committee
3	Dr. S K Sundraraman	Independent Director & Chairperson of the Stakeholders Relationship Committee
4	Mr. N Krishna Samaraj	Independent Director & Chairperson of the Risk Management Committee
5	Mr. J Balamurugan	Independent Director, Chairperson of the Corporate Social Responsibility Committee
6	Mr. Mukesh Ahuja	Non-Executive Director
7	Mr. Arun Venkatachalam	Non-Executive Director
8	Mr. M Karunakaran	CEO & Whole-time Director
9	Mr. A Venkataramani	Independent Director

Key Managerial Personnel:

S.No.	Name of the KMP	Designation
1	Mr. Ranjan Kumar Pati	Chief Financial Officer
2	Mr. Walter Vasanth P J	Company Secretary & Compliance Officer

Auditors:

S.No.	Name of the Auditor	Designation
1	Ms. Geetha Jeyakumar	Statutory Auditor, Partner of MSKA & Associates, Chartered Accountants
2	Mr. R.Sridharan	Secretarial Auditor and Scrutinizer for the AGM, R.Sridharan & Associates, Company Secretaries
3	Mr. B.Venkateswar	Cost Auditor

Ms. Soundara Kumar, Chairperson of the Nomination & Remuneration Committee could not attend the meeting due to personal reasons. Mr. M A M Arunachalam, the Chairman of the Board of Directors of the Company conducted the proceedings of the Meeting.

The Chairman informed that the necessary documents and other Registers were available for inspection by the Members during the Meeting as required under the law. Further, the Chairman appraised the Members with regard to the conduct of the Annual General Meeting as an e-AGM, the voting procedure in general meetings under the Companies Act 2013 ("Act") and the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the ensuring of compliance by the Company with the procedure for service of Notice of the 51st Annual General Meeting and other matters in accordance with the Act, the Rules thereunder and also in line with the circulars of the Ministry of Corporate Affairs and SEBI issued and informed the Members that the Company had provided remote e-voting facility through the e-voting platform of National Securities Depository Limited ("NSDL") to all shareholders of the Company as on the cut-off date i.e., 22nd July, 2024. The e-voting was made available from 9.00 A.M. on 26th July, 2024 till 5.00 P.M. on 28th July, 2024. Mr. R.Sridharan of M/s. R.Sridharan & Associates, Company Secretaries was the Scrutinizer appointed by the Board of Directors for conducting the electronic voting process in a free and transparent manner.

The Chairman then addressed the Members. He provided the Members with an overview of the Performance of the Company. The Chairman's address was followed by a detailed presentation by Mr. M Karunakaran, CEO & Whole-time Director on the business performance. The CEO & Whole-time Director further appraised the Members of the performance of the Company for the financial year 2023-24 and the performance during the quarter ended 30th June, 2024.

The Chairman then briefed the Members about the following resolutions forming part of the Notice of the 51st AGM, for the information of the Members:

1. Adoption of Financial Statements

Ordinary Resolution - Approval of the Audited Financial Statements of the Company for the financial year ended 31st March 2024, the Reports of the Board of Directors and the Auditors thereon.

2. Declaration of Dividend

Ordinary Resolution - Declaration of the Final Dividend of Rs.2.00/- (Two Rupees only) per share on the equity share capital of the Company for the financial year ended 31st March 2024.

3. Re-appointment of Mr. M A M Arunachalam as Director who retires by rotation

Ordinary Resolution - Re-appointment of Mr. M A M Arunachalam (DIN: 00202958) as Director of the Company liable to retire by rotation.

4. Appointment of Mr. A Venkataramani as an Independent Director of the Company

Special Resolution - Appointment of Mr. A Venkataramani (DIN-00277816) as an Independent Director of the Company for the first term of five consecutive years commencing from 09th May, 2024 till 10th May, 2029 (both days inclusive).

5. Ratification of Remuneration to Cost Auditor

Ordinary Resolution - Ratification of Remuneration payable to Cost Auditor of the Company Mr. B Venkateswar, Cost Accountant having Membership No. 27622 for FY 2024-25.

The Company Secretary, then invited questions/comments from the Members. Accordingly, seven shareholder got registered as speaker shareholder and five were present during the meeting. The Chairman replied to the queries/suggestions of the Members.

The Chairman further informed that those Members who had not taken part in the e-voting and wished to vote at the 51st AGM could do so and sufficient time would be allowed for them to cast their votes through electronic voting. The Chairman announced to the Members that the voting result shall be declared along with the scrutinizer's report and shall be placed on the website of the Company and NSDL within the time permitted under law and also communicated to the Stock Exchanges.

The meeting was closed at 05.20 P.M.

For Shanthi Gears Limited

Walter Vasanth P J
Company Secretary & Compliance Officer