

May 29, 2020

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex, Bandra (E)
MUMBAI – 400051, India

BSE Limited
1st Floor, New Trading Ring
Rotunda Building
P.J. Towers, Dalal Street
Fort, MUMBAI – 400001, India

Scrip Code : MOTHERSUMI

Scrip Code : 517334

Subject: Disclosure under 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, please find enclosed Postal Ballot Notice dispatched to all the members for seeking approval for the following matters:

Item No.	Description of the Resolution
1.	Special Resolution - Creation of charge on the property of the Company
2.	Special Resolution - Alteration in the Articles of Association by addition of new Article No. 115A
3.	Special Resolution - Amendment in Articles of Association of the Company by substitution of Article 102 of the Articles of Association

Further, kindly note the schedule of events for Postal Ballot and/or E-voting as under:

Sl. No.	Activity	Date
1.	Cut-off date for sending notice to the shareholders	May 22, 2020
2.	Voting start date and time	Friday, May 29, 2020 from 0900 hours
3.	Voting end date and time	Saturday, June 27, 2020 till 1700 hours
4.	Scrutinizer's Report and Declaration of results	On or before Tuesday, June 30, 2020

The said Postal Ballot Notice and further details may also be accessed on the Company's website, viz., www.motherson.com.

The above is for your information and records.

Yours faithfully,
For Motherson Sumi Systems Limited

Sd/-
Alok Goel
Company Secretary

Encl.: A/a.

Head Office:
Motherson Sumi Systems Limited
C-14 A & B, Sector 1, Noida – 201301
Distt. Gautam Budh Nagar, U.P. India Tel:
+91-120-6752100, 6752278
Fax: +91-120-2521866, 2521966
Website: www.motherson.com
Email: investorrelations@motherson.com

Regd Office:
Motherson Sumi Systems Limited Unit –
705, C Wing, ONE BKC, G Block Bandra
Kurla Complex, Bandra East
Mumbai – 400051, Maharashtra (India) Tel:
022-61354800, Fax: 022-61354801 CIN No.:
L34300MH1986PLC284510



MOTHERSON SUMI SYSTEMS LIMITED

(CIN-L34300MH1986PLC284510)

Regd. Office: Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex
Bandra East, Mumbai – 400051

Corporate Office: 11th Floor, Plot No. 1, Sector-127, Noida-Greater Noida Expressway, Noida-201301

Phone: +91 120 6679500; Fax: +91 120 2521866;

E-mail: investorrelations@motherson.com; Website: www.motherson.com

Investor Relations Phone Number: +91 120 6679500

POSTAL BALLOT NOTICE

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

To,
The Member(s),

NOTICE is hereby given, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**), read with Rule 20 (as applicable) and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) and other applicable laws and regulations, if any, including any statutory modification or re-enactment(s) thereof for the time being in force that the resolutions appended below are proposed special business to be passed by the members of Motherson Sumi Systems Limited (**the "Company"**) by postal ballot by way of remote voting by electronic means (**"E-voting"**) / **"Remote e-voting"**). The explanatory statement pertaining to the proposed resolutions setting out the material facts concerning each resolution and the reasons thereof is annexed hereto with this Postal Ballot Notice for your consideration.

The Board of Directors of the Company (**"the Board"**) on May 14, 2020, had considered and, subject to the approval of the members, recommended for creation of charges / mortgages / hypothecation on movable or immovable properties of the Company under Section 180(1)(a) of the Act so as to secure the borrowings of the Company availed /to be availed by it from time to time and amendment(s) in the Articles of Association to make enabling provision for appointment of nominee director for the loan(s) obtained by the Company from financial institution / banks and increase in number of directors.

Accordingly, the approval of the members is sought for creation of charges / mortgages / hypothecation on movable or immovable properties of the Company under Section 180(1)(a) of the Act and amendment in Articles of Association as mentioned aforesaid. The resolution numbers 1, 2 and 3 seek approval of members on the above matters.

The Board of Directors in compliance with Rule 22(5) of aforesaid Rule has appointed Mr. D.P. Gupta, Practicing Company Secretary of SGS Associates (FCS-2411; C.P. No.-1509), as the Scrutinizer (**"Scrutinizer"**) for conducting the postal ballot / e-voting process in a fair and transparent manner.

The Ministry of Corporate Affairs, Government of India (the **"MCA"**) in terms of the General Circular No.14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 (the **"MCA Circulars"**), in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, has advised the companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

MCA has clarified that for companies that are required to provide e-voting facility under the Act, while transacting any business(es) only by e-voting upto 30th June, 2020 or till further orders, whichever is earlier, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable *mutatis mutandis*. Further, the company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only.

For the purpose of E-voting, the Company has engaged the services of KFin Technologies Private Limited (**"KFinTech"**) (formerly Karvy Fintech Private Limited).

The Scrutinizer will submit his report to the Chairman of the Company (**"the Chairman"**) or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting for declaration of results. The result of the postal ballot shall be declared on or before June 30, 2020 and communicated to the stock exchanges, registrar and share transfer agents and shall also be displayed on the Company's website, viz., www.motherson.com and the website of e-voting agency, viz., <https://evoting.karvy.com>.

SPECIAL BUSINESS

1. Creation of charges on the movable and immovable properties of the Company in respect of borrowings

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

“**RESOLVED THAT** pursuant to the provisions of Sections 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time and the constitutional documents of the Company and all other provisions of applicable laws, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as “**Board**” which term shall include a Committee thereof authorized for the purpose) of the Company, to mortgage, hypothecate, pledge and / or charge in any manner whatsoever all or any of the movable and / or immovable properties of the Company (both present and future) and /or any other assets including tangible and intangible assets or properties of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in certain events, in favour of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company and/or its subsidiary(ies)/joint venture(s), by way of loans, debentures (comprising fully/partly Convertible Debentures and/or Secured/ Unsecured Non-Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, working capital facilities from time to time, along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company in respect of such borrowings provided that the maximum amount of obligations secured pursuant to this resolution does not exceed the borrowing limits, under Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) i.e. upto aggregate of paid-up share capital, securities premium and free reserves of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Committee thereof be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements/ undertakings as may be required and to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/ charge/ pledge / hypothecation as mentioned aforesaid.”

2. Amendment in Articles of Association of the Company by addition of new Article No. 115A

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

“**RESOLVED THAT** pursuant to the provisions of Sections 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the necessary registration, approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority, consent of the Members of the Company be and is hereby accorded for amendment in existing Articles of Association of the Company by addition of the following new Article as Article **115A** after Article 115 in Articles of Association of the Company:

Article 115A in Articles of Association of the Company

- (1) The Board may authorise by resolution or by agreement with any financial institution(s), corporation(s) or bank(s) which continue(s) to be Member of the Company by virtue of being holder of Share(s) in the Company or to any of the said financial institution(s), corporation(s) or bank(s) to whom any money remains due by the Company and such financial institution(s), corporation(s) or bank(s) to nominate a Director or Director(s) to the Board from time to time and to remove from such Office any person or persons so appointed and upon removal of any such person to appoint any other person(s) in his / her place. A Director so appointed shall not be required to hold any qualification shares nor shall (subject to the provisions of Section 152 read with Section 161(3) of the Act) be liable to retire by rotation or be subject to removal under provisions of the Act, but he/she shall be counted in determining the number of retiring directors. A Director appointed under this Article shall be ex-officio Director within the meaning of these Articles.
- (2) Any trust deed for securing debenture or debenture stock may, if so arranged, provide for the appointment, from time to time, by the trustees thereof or by the holders of debentures or debentures stock, of some person or persons to be Director(s) of the Company and may empower such trustees or holders of debentures or debenture stock, from time to time, to remove and re-appoint any Director(s) so appointed. The Directors appointed under this Article are herein referred to as “Debenture Director(s)” and the term “Debenture Director(s)” means the Directors for the time being in office under this Article. The Debenture Director shall not be liable to retire by rotation or be removed by the Company. The trust deed may contain such ancillary provisions as may be arranged between the Company and the trustees and all such provisions shall have effect notwithstanding any of the other provisions herein contained. The Debenture Director(s) shall be counted in determining the number of retiring directors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

3. Amendment in Articles of Association of the Company by substitution of Article No. 102

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

“**RESOLVED THAT** pursuant to the provisions of Section 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the necessary registration, approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority, consent of the members of the Company be and is hereby accorded for the substitution of the existing Article 102 of the Articles of Association, with the amended provisions as provided hereunder:

102. Board of Directors

“Unless otherwise determined by the Company in general meeting and subject to necessary approval, if any, the number of directors shall not be less than 3 (three) and shall not be more than 12 (twelve).”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

By Order of the Board

Alok Goel
Company Secretary
Membership No. – FCS 4383

Place : New Delhi
Date : May 14, 2020

Regd Office:

Unit 705, C Wing, ONE BKC,
G Block, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

Notes:

1. The Special Businesses as mentioned above requires the consent of the members through Postal Ballot by way of e-voting.
2. Explanatory Statement and reasons for the proposed Special Business pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 are given hereunder.
3. The Company has appointed Mr. D.P. Gupta, Company Secretary in practice of SGS Associates (FCS-2411; C.P. No.-1509) as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.
4. The Postal Ballot Notice is being sent to /published/displayed for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“**NSDL**”) / Central Depository Services (India) Limited (“**CDSL**”) as on May 22, 2020 in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and Ministry of Corporate Affairs, Government of India’s General Circular No. 17/2020 dated April 13, 2020.
5. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the ‘**Listing Regulations**’) as amended from time to time, the Company is pleased to offer remote e-voting facility to all the members of the Company. The Company has appointed **KFin Technologies Private Limited (“KFinTech”)** (formerly Karvy Fintech Private Limited) for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the “**E-voting**”/ “**Remote e-voting**”).
6. To facilitate such shareholders to receive this notice electronically and cast their vote electronically, the Company has made special arrangement with its Registrar & Share Transfer Agent for registration of email addresses in terms of the General Circular No. 17/2020 issued by Ministry of Corporate Affairs dated April 13, 2020. The process for registration of email addresses is as under:
 - i. Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, for remote e-voting for this Postal Ballot, shareholders who have not yet registered their email address and in consequence the e-voting notice can not be serviced may temporarily get their email address registered with the Company’s Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: <https://karisma.kfintech.com/emailreg> and click on the “Postal ballot-email registration” and follow the registration process as guided thereafter. Post successful registration of the email, the shareholder will get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to einward.ris@kfintech.com.
 - ii. Process of registration of email address:

In case of electronic folios/ demat-

- (a) Visit the link <https://karisma.kfintech.com/emailreg>.
- (b) Select the company name.
- (c) Shareholder to enter DP-Client ID / Folio No. and PAN.
- (d) Upload self-attested copy of the PAN.
- (e) Shareholder to enter the email id and Mobile No.
- (f) System check the authenticity of the Client ID and PAN and send the different OTPs to Mobile and Email to Validate.
- (g) Shareholder to enter the OTPs received by SMS and Email to complete the validation process (OTPs will be valid for 5 min. only).
- (h) System confirms the email id for the limited purpose of serviced postal ballot notice.
- (i) System will send the notice & procedure for e-voting to the email given by shareholder.

In case of physical folios-

- (a) Visit the link <https://karisma.kfintech.com/emailreg>
 - (b) Select company name
 - (c) Shareholder to enter physical Folio No and PAN.
 - (d) If PAN is not available in the records, shareholder to enter one of the Certificate No.
 - (e) Shareholder to enter the email id and Mobile No.
 - (f) System check the authenticity of the Folio No. and PAN/Certificate No and send the different OTPs to Mobile and Email to Validate.
 - (g) Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. only).
 - (h) If PAN is not available, system will prompt to upload the duly signed scan copy of the PAN.
 - (i) System confirm the registration of email id.
 - (j) System will send the notice & procedure for e-voting to the "email "given by shareholder.
- (ii) It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure.
- (iii) Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.
7. The procedure and instructions for E-voting are as follows:
- (a) Date and time of commencement of voting through electronic means: Friday, May 29, 2020 from 0900 Hours (IST).
 - (b) Date and time of end of voting through electronic means beyond which voting will not be allowed: Saturday, June 27, 2020 upto 1700 Hours (IST).
 - (c) Details of Website: <https://evoting.karvy.com>
 - (d) Details of persons to be contacted for issues relating to e-voting: KFin Technologies Private Limited, Selenium Building , Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telengana, India - 500032. Tel. No.: +91 40 6716 2222; Toll Free No: 1800 345 4001; Fax No. : +91 40 2300 1153; E-mail: evoting@kfintech.com.
 - (e) Details of Scrutinizer: Mr. D.P. Gupta, Company Secretary in practice of SGS Associates (FCS2411; C.P. No.1509).
8. The instructions for e-voting are as under:
- (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - (ii) Enter the login credentials (i.e. User ID and password mentioned in the email). Member(s) Folio No. /DP ID – Client ID will be the User ID. However, if member(s) are already registered with Kfintech for e-voting, such member(s) can use their existing User ID and password for casting your vote.
 - (iii) After entering these details appropriately, click on "LOGIN".
 - (iv) Member(s) will then reach password change Menu wherein member(s) are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt Member(s) to change password and update their contact details like mobile number, email ID, etc., on first login. Member(s) may also enter a secret question and answer of their choice to retrieve their password in case they forget. **It is strongly recommended that the member(s) do not share their password with any other person and to take utmost care to keep password confidentiality.**
 - (v) Members(s) now need to login again with the new credentials.
 - (vi) On successful login, the system will prompt to select the E-Voting Event Number for **MotherSON Sumi Systems Limited**.
 - (vii) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date i.e. May 22, 2020 under "FOR/AGAINST" or alternatively, a member may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed the total shareholding as on the cut-off date. A member may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
 - (viii) Member(s) holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
 - (ix) Member(s) may then cast their vote(s) by selecting an appropriate option and click on "Submit".
 - (x) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once confirmed, member(s) will not be allowed to modify their vote(s). During the voting period, member(s) can login any number of times till they have voted on the Resolution(s).
 - (xi) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: support@dpqupta.com with a copy to evoting@kfintech.com. They 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 "Corporate Name_EVENT NO."
9. Once the vote on a resolution is cast by a member, member shall not be allowed to change it subsequently.
10. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Kfintech's website <https://evoting.karvy.com>.
11. The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date, being May 22, 2020. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.

12. The Scrutinizer shall within a period not exceeding three (3) days from the last date of receipt of conclusion of the e-voting period make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman or to any other person authorized by the Chairman of the Company.
13. The result of the Postal Ballot will be announced on or before June 30, 2020 at the Registered / Corporate Office of the Company. The result of the Postal Ballot and Report of Scrutinizer will also be displayed at Company's website www.motherSON.com and on Kfintech's website <https://evoting.karvy.com> and shall also be communicated to BSE Limited and National Stock Exchange of India Limited.
14. The date of declaration of the results of the Postal Ballot shall be the date on which the resolution(s) would be deemed to have been passed by the Members, if approved by requisite majority.
15. Due to non-availability of postal / courier services, on account of threat posed by COVID-19 pandemic situation, the Company is sending Postal Ballot Notice in electronic form only.
16. Subject to applicable law and regulation of Government and / or local authority due to COVID-19, a copy each of the documents referred to in the accompanying Explanatory Statement including Articles of Association of the Company is open for inspection at the Registered Office of the Company on all working days, except holidays, between 1100 Hours to 1300 Hours up to June 27, 2020..
17. Members are requested to carefully read the instructions mentioned in the notes before exercising their vote.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.

Item No. 1

The members of the Company vide earlier resolution had authorized the Board of Directors to create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees for the holders of debentures, to secure the repayment of monies borrowed by the Company.

Under the provisions of Section 180(1)(a) of the Companies Act, 2013 the power to create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees for the holders of debentures, to secure the repayment of monies borrowed by the Company can be exercised by the Board only with the consent of the shareholders obtained by way of a Special Resolution. Accordingly, the Board of Directors on May 14, 2020 proposed to obtain approval of the shareholders by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to create charge/ mortgage/ hypothecation /pledge on the Company's assets including tangible and intangible, both present and future, in favour of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company and/or its subsidiary(ies)/joint venture(s), by way of loans, debentures (comprising fully/partly Convertible Debentures and/or Secured/ Unsecured Non-Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, working capital facilities from time to time up to the borrowing limits under Section 180(1)(c) of the Companies Act, 2013 i.e. aggregate of paid-up share capital and free reserves of the Company.

The Board accordingly recommends the Resolution set out under Item No. 1 for approval by the members of the Company as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relative(s) is in any way concerned or interested, financially or otherwise, in the aforesaid resolution.

Item No. 2

The Company avails various credit facilities from Banks / Financial Institutions / others and borrowed by way of issuance of Debentures. The Banks / Financial Institutions / Trustee / others may nominate their representatives on the Board of Directors of your Company who shall act as the Nominee Director(s) of the Lenders /Trustee and participate in the affairs and governance of the Company.

The Articles of Association of the Company are proposed to be amended to include the appointment of Nominee Director(s) of the Banks / Financial Institutions / Trustee /others on the Board of the Company, by addition of new Article No. 115A as mentioned in Resolution No. 2 in this Notice, in accordance with the terms of financing agreed by the Board of Directors from time to time.

The Board accordingly recommends the Resolution set out under Item No. 2 for approval by the members of the Company as a Special Resolution.for the proposed alteration(s) in the Articles of Association of the Company.

None of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise in the aforesaid resolution.

Item No. 3

The Shareholders of the Company at their Annual General Meeting held on August 13, 2018, had approved adoption of new sets of Articles of Association of the Company. The existing Article 102 of the Articles of Association of the Company provides as under:

"Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 11 (eleven)."

As mentioned in item no. 2 in the aforesaid Notice, it is proposed to amend the Articles of Association of the Company by inserting an Article



Number 115A to, *inter-alia*, provide enabling authority with the Company for appointment of nominee director(s) as mentioned in enabling resolution.

The members may note that a nominee director been considered as “non-independent director”. Further, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, *inter-alia*, makes provisions for appointment of “independent director(s)” in prescribed proportion to “non-independent director(s)”.

Accordingly, to accommodate appointment of “nominee director(s)” as envisaged in proposed new article 115A and also to maintain composition of the Board of Directors in conformity of the applicable legal provisions, is proposed to amend Article 102 of the Article of Association of the Company to increase the total number of maximum directors of the Company from 11 (eleven) to 12 (twelve).

Approval of the members are required for any alterations in the Articles of Association by way of special resolution.

The Board accordingly recommends the Resolution set out under Item No. 3 for approval by the members of the Company as a Special Resolution for the proposed alteration(s) in the Articles of Association of the Company.

None of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise in the aforesaid resolution.

By Order of the Board

Place: New Delhi
Date: May 14, 2020

Alok Goel
Company Secretary
Membership No. – FCS 4383

Regd Office:
Unit 705, C Wing, ONE BKC,
G Block, Bandra Kurla Complex,
Bandra East, Mumbai – 400051