

# MENON BEARINGS LIMITED



17<sup>th</sup> August, 2022

To,  
The Manager  
Department of Corporate Services  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
**Scrip Code: 523828**

To,  
The Manager - Listing  
**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East),  
Mumbai- 400 051  
**Symbol: MENONBE**

Dear Sir / Ma'am,

**Sub: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Notice of the 31<sup>st</sup> Annual General Meeting of the Company scheduled to be held on **Thursday, 22<sup>nd</sup> September, 2022** at 11:00 A.M. (IST) through Video Conferencing / Other Audio Visual Means, without physical presence of the members at a common venue in accordance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder read with General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 20/2020 dated 5<sup>th</sup> May, 2020 and 02/2022 dated 5<sup>th</sup> May, 2022 issued by the Ministry of Corporate Affairs in this regard.

Kindly take the above on your record.

Thanks and Regards,

for MENON BEARINGS LIMITED

**Neha Harollikar**  
Company Secretary & Compliance Officer  
Membership No.: A40901



Encl.: A/a

REGD. OFFICE & WORKS :  
MIDC, GOKUL SHIRGAON, KOLHAPUR - 416 234. INDIA  
Phones : + 91 231 26 72 279 / 533 / 487 Fax : + 91 231 267 22 78



E-mail : admin@menonbearings.in  
Visit us at : <http://www.menonbearings.in>  
CIN : L29130PN1991PLC062352



MENON BEARINGS LIMITED

CIN - L29130PN1991PLC062352

Regd. Office: G-1, MIDC, Gokul Shirgaon, Kolhapur 416234

Tel: 0231-2672 279/533/487, Fax: 0231-2672 278

Email: admin@menonbearings.in, Website : www.menonbearings.in

# Notice

## of 31<sup>st</sup> Annual General Meeting

Notice is hereby given that the 31<sup>st</sup> (Thirty First) Annual General Meeting of **Menon Bearings Limited** (CIN: L29130PN1991PLC062352) ("Company") will be held on **Thursday, 22<sup>nd</sup> September, 2022 at 11.00 A.M.**, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without physical presence of the Members at a common venue, to transact the businesses mentioned below :

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 along with the reports of the Board of Directors' and Auditors' thereon and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 along with the reports of the Board of Directors' and Auditors' thereon be and are hereby received, considered and adopted."

2. To take note of interim dividend paid for the financial year ended 31<sup>st</sup> March, 2022 and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the interim dividend of Rs. 2.00 per Equity Share on 5,60,40,000 Equity Shares having face value of Re. 1/- each declared on 20<sup>th</sup> October, 2021 and accordingly paid to the shareholders of the Company for the financial year ended 31<sup>st</sup> March 2022, be and is hereby noted."

3. To appoint a director in place of Mr. R. D. Dixit (DIN: 00626827), who retires by rotation and being eligible, offers himself for re-appointment as Director, and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. R. D. Dixit (DIN: 00626827), Director of the Company, who retired by rotation and being eligible, had offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation."

### 4. RE-APPOINTMENT OF M/S. A R N A & ASSOCIATES, CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION:

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

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. A R N A &



Associates, Chartered Accountants (FRN: 122293W), Kolhapur be and are hereby re-appointed as Statutory Auditors of the Company for another term of 5 (five) consecutive years, who shall hold office from the conclusion of this 31<sup>st</sup> Annual General Meeting till the conclusion of the 36<sup>th</sup> Annual General Meeting of the Company to be held for the financial year ending 31<sup>st</sup> March, 2027 to audit the Books of Account of the Company for the financial years from 2022-23 to 2026-27 on such remuneration as may be determined by the Board of Directors in consultation with the Statutory Auditors of the Company.

**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 deemed necessary or expedient or incidental thereto, including filing the requisite form, to give effect to this resolution.”

#### **SPECIAL BUSINESS:**

##### **5. APPROVAL OF REMUNERATION PAYABLE TO COST AUDITORS:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. C. S. Adawadkar & Co. Cost Accountants, Pune (FRN: 100401), the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2023, be paid a remuneration of Rs.1,25,000/- (Rupees One Lakh Twenty Five Thousand only) plus taxes as applicable and out of pocket expenses on actual basis.

**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 to give effect to the above resolution.”

##### **6. RE-APPOINTMENT OF MR. NITIN MENON AS EXECUTIVE CHAIRMAN OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Articles of Association of the Company, as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company, Mr. Nitin Menon (DIN: 00692754), be and is hereby re-appointed as Executive Chairman of the Company for a further period of 5 (five) years w.e.f. 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2028 at a remuneration as detailed below for a period of 3 (three) years with effect from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2026 with the authority to the Board of Directors of the Company to revise the terms, on recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, with regard to the remuneration from time to time within the limits provided in the said Schedule V or any amendment thereto for the time being in force:

Sr. No.	Particulars	Amount (Rs. in Lakh per month)
1.	Salary	12.00
2.	House Rent Allowance	0.50
3.	PPA	1.00
4.	Production Incentive	7.00
5.	Education Allowance	0.75
6.	Soft Furnishing Allowance	0.50
7.	Servant Allowance	0.50
8.	Special Allowance	1.50
<b>Total</b>		<b>23.75</b>

**Others:**

1. Provident Fund: Company's contribution to Provident Fund will not exceed 12% of the salary per annum.
2. Gratuity: Gratuity will be paid as per normal Company's rules.
3. Car: Company's Car will be provided to Mr. Nitin Menon.
4. Conveyance: Actual.
5. Medical expenses (including Medical insurance): Actual incurred in India or abroad (including family members).  
These facilities will not be considered as perquisites.
6. Mr. Nitin Menon will be entitled to leave as per the rules of the Company as are applicable to other staff members of his category.
7. Whenever Mr. Nitin Menon is required to travel outstation within India or abroad on Company's duty, he shall be paid in the following manner (including for spouse):
  - i. Executive, First Class Air Fare / Charter / First Class AC Rail Fare.
  - ii. Actual expenses to cover stay in hotels and cost of local conveyance.
8. Leave encashment will be provided as per the normal rules of the Company and encashment of such leave at the end of the tenure of service shall not be included in the computation of ceiling of remuneration or perquisites as aforesaid.
9. Leave Travel Assistance as per the rules.
10. Bonus / Ex-gratia as per the rules.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. Nitin Menon as Executive Chairman of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013.

**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 to give effect to the above resolution."

**7. RE-APPOINTMENT OF MR. R. D. DIXIT AS MANAGING DIRECTOR OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company, Mr. R. D. Dixit (DIN: 00626827) be and is hereby re-appointed as Managing Director of the Company for a further period of 5 (five) years w.e.f. 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2028 at a remuneration as detailed below for a period of 3 (three) years with effect from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2026 with the authority to the Board of Directors of the Company to revise the terms, on recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, with regard to the remuneration from time to time within the limits provided in the said Schedule V or any amendment thereto for the time being in force:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount (Rs. in Lakh per month)</b>
1.	Salary	5.00
2.	House Rent Allowance	0.50
3.	PPA	1.25
4.	Production Incentive	0.50
5.	Education Allowance	0.40
6.	Soft Furnishing Allowance	0.40
7.	Servant Allowance	0.60
<b>Total</b>		<b>8.65</b>

**Others:**

1. Provident Fund: Company's contribution to Provident Fund will not exceed 12% of the salary per annum.
2. Car: Company's Car will be provided to Mr. R. D. Dixit.
3. Conveyance: Actual.
4. Medical expenses: Actual.  
These facilities will not be considered as perquisites.
5. Mr. R. D. Dixit will be entitled to leave as per the rules of the Company as are applicable to other staff members of his category.
6. Whenever Mr. R. D. Dixit is required to travel outstation within India or abroad on Company's duty, he shall be paid in the following manner:
  - i. Executive Air Fare / First Class AC Rail Fare.
  - ii. Actual expenses to cover stay in hotels and cost of local conveyance.
7. Leave encashment will be provided as per the normal rules of the Company and encashment of

such leave at the end of the tenure of service shall not be included in the computation of ceiling of remuneration or perquisites as aforesaid.

8. Leave Travel Assistance as per the rules.
9. Bonus / Ex-gratia as per the rules.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. R.D. Dixit as Managing Director of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013.

**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 to give effect to the above resolution.”

#### **8. RE-APPOINTMENT OF MRS. KAILASH NEVAGI AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and Schedule IV thereto read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as per the applicable provisions of the 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 in accordance with the enabling provisions of the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Mrs. Kailash Nevagi (DIN:03011076 and ID Registration number- IDDB-DI-202002-009860), who holds office as an Independent Director of the Company upto 15<sup>th</sup> April, 2023 and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company and who has submitted the declaration that she meets the criteria for independence as provided under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 be and is hereby re-appointed as an Independent Director (Non-Executive) of the Company for a second term of 5 (five) consecutive years w.e.f. 16<sup>th</sup> April, 2023, who shall not be liable to retire by rotation.

**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 to give effect to the above resolution.”

#### **9. APPROVAL FOR REMUNERATION PAYABLE TO MR. ARUN ARADHYE, WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to provisions of Sections 197, 198 read with Schedule V and other applicable provisions of the Companies Act 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company, the below detailed remuneration payable to Mr. Arun Aradhye (DIN: 03052587), Whole Time Director and Chief Financial Officer of the Company for the remaining period of his current tenure i.e. with effect from 1<sup>st</sup> February, 2022 to 30<sup>th</sup> January, 2024 be and is hereby approved, with the authority to the Board of Directors of the Company

to revise the terms, on recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, with regard to the remuneration from time to time within the limits provided in the said Schedule V or any amendment thereto for the time being in force:

Sr. No.	Particulars	Amount (Rs. in Lakh per month)
1.	Salary	3.00
2.	House Rent Allowance	1.00
3.	PPA	0.20
4.	Medical Allowances	0.90
5.	Education Allowance	0.50
6.	Soft Furnishing Allowance	0.15
7.	Servant Allowance	0.10
8.	Other Allowance	0.10
	<b>Total</b>	<b>5.95</b>

**Others:**

1. Provident Fund: Company's contribution to Provident Fund will not exceed 12% of the salary per annum.
2. Car: Company's Car will be provided to Mr. Arun Aradhya.
3. Conveyance: Actual
4. Medical expenses: Actual  
These facilities will not be considered as perquisites.
5. Mr. Arun Aradhya will be entitled to leave as per the rules of the Company as are applicable to other staff members of his category.
6. Whenever Mr. Arun Aradhya is required to travel outstation within India or abroad on Company's duty, he shall be paid in the following manner:
  - i. Executive Air Fare / First Class AC Rail Fare
  - ii. Actual expenses to cover stay in hotels and cost of local conveyance.
7. Leave encashment will be provided as per the normal rules of the Company and encashment of such leave at the end of the tenure of service shall not be included in the computation of ceiling of remuneration or perquisites as aforesaid.
8. Leave Travel Assistance as per the rules.
9. Bonus / Ex-gratia as per the rules.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. Arun Aradhya as Whole Time Director and Chief Financial Officer of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013.

**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 to give effect to the above resolution."



### 10. REVISION IN MONETARY LIMITS FOR TRANSACTIONS WITH M/S. MANI AUTO COMPONENTS, A PARTNERSHIP FIRM:

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with rules made there under and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to revise the monetary limits for the transactions to be held with the following related party, in which Mr. Nitin Menon, Executive Chairman of the Company is interested, for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2024 for sale, purchase or supply of goods, or property of any kind, whether movable or immovable and availing or rendering of any services for the values as follows:

Name of the Related party	Approximate Value of Transactions (Rs. in Lakh)	
	2022-23	2023-24
M/s. Mani Auto Components, Partnership firm	6000.00	7000.00

**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 to give effect to the above resolution.”

### 11. REVISION IN REMUNERATION PAYABLE TO MR. ADITYA MENON, EXECUTIVE ASSISTANT TO CHAIRMAN 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 188 and other applicable provisions of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for revision in the remuneration payable to Mr. Aditya Menon, Executive Assistant to Chairman of the Company w.e.f. 1<sup>st</sup> October, 2022 as follows:

Sr. No.	Particulars	Amount (Rs. in Lakh per month)
1.	Basic Salary	2.00
2.	House Rent Allowance	0.80
3	PPA	0.20
4.	Medical Allowance	0.40
5.	Education Allowance	0.40
6.	Soft Furnishing Allowance	0.10
7.	Servant Allowance	0.05
<b>Total</b>		<b>3.95</b>



**Others:**

1. Provident Fund: Company's contribution to Provident Fund will not exceed 12% of the salary per annum.
2. Gratuity: Gratuity will be paid as per normal Company's rules.
3. Leave encashment will be provided as per the normal rules of the Company and encashment of such leave at the end of the tenure of service.
4. Bonus / Ex-gratia as per the rules.

**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 to give effect to the above resolution.”

**By order of the Board of Directors  
of Menon Bearings Limited**

**Place: Kolhapur  
Date : 20<sup>th</sup> July, 2022**

**Nitin Menon  
Executive Chairman  
DIN : 00692754**

**Notes:**

1. In view of the continuing Covid-19 pandemic situation and as aftermath precautionary measures, the Ministry of Corporate Affairs has, vide its General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 20/2020 dated 5<sup>th</sup> May, 2020 and 02/2022 dated 5<sup>th</sup> May, 2022 (collectively referred to as "MCA Circulars"), permitted the holding of the General Meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without physical presence of the members at a common venue. Accordingly, the 31<sup>st</sup> Annual General Meeting ("AGM") of the Company is being convened through VC / OAVM. In accordance with the Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance dated 15<sup>th</sup> April, 2020 issued by ICSI, the the proceedings of the 31<sup>st</sup> AGM shall be deemed to be conducted at the Registered Office of the Company situated at G-1, MIDC, Gokul Shirgaon, Kolhapur-416234, Maharashtra, India.
2. Further, the Securities and Exchange Board of India ("SEBI") has, vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022 ("SEBI Circular"), given relaxation from sending hard copy of Annual Report containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 ("Act") and proxy forms as required under Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") to the members who have not registered their email addresses in case of general meetings held through electronic mode.
3. The Company has appointed Link Intime India Private Limited to provide Video Conferencing facility for conducting this 31<sup>st</sup> AGM.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint proxy to attend and vote, on his / her behalf and the proxy need not be a member of the Company. Since this 31<sup>st</sup> AGM is being held pursuant to the MCA 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 this AGM and hence the Proxy Form, Attendance Slip and route map for the 31<sup>st</sup> AGM are not annexed to this Notice.
5. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts in respect of Ordinary Business under item no. 4 and Special Business under item nos. 5 to 11 of the Notice, is annexed hereto and forms part of this notice.
6. Brief resume of directors proposed to be re-appointed and whose remuneration is being approved at the ensuing 31<sup>st</sup> AGM in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) is annexed to the Notice.
7. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are requested to send scanned copy (PDF/JPG format) of their Board Resolution, passed pursuant to Section 113 of the Act, authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting / e-voting during the AGM. The said resolution shall be sent to the Scrutinizer by e-mail through their registered email address at manish@csmanishb.in with copy marked to the Company at admin@menonbearings.in and to RTA at instameet@linkintime.co.in.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under

Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and all documents referred to in the notice of the 31<sup>st</sup> AGM, will be available for inspection by the Members on request by sending e-mail to admin@menonbearings.in.

9. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 16<sup>th</sup> September, 2022 to Thursday, 22<sup>nd</sup> September, 2022 (both days inclusive) for the purpose of the ensuing 31<sup>st</sup> AGM.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number ("PAN"), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
  - **For shares held in electronic form:** To their respective Depository Participants only and not to the Company's RTA. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its RTA in providing efficient and better services to the members.
  - **For shares held in physical form:** To the Company's RTA in prescribed Form ISR -1 and other forms as prescribed by the SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November, 2021, as per instructions mentioned in the form. The said forms can be downloaded from the Company's website available under Investors section.
11. SEBI vide its notification dated 24<sup>th</sup> January, 2022 has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including requests for transmission or transposition of securities shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form, so they can transfer their shares in future, if so desire. Members can contact the Company or our RTA for assistance in this regard. However, members can continue to hold shares in physical form.
12. Members may please note that the SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates / folios, transmission and transposition. The relevant forms can be downloaded from the Company's website available under Investors section. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4. It may be noted that any service request can be processed only after the folio is KYC Compliant. Upon receipt of service request(s) from shareholder / claimant, the RTA of the Company shall verify and process the said request, and after removing objections, if any, intimate the shareholder / claimant about its execution / issuance of new certificate, as may be applicable. The RTA shall retain the physical Share Certificate with them and shall issue 'Letter of Confirmation' to the shareholder / claimant in lieu of physical share certificate(s). The shareholder / claimant shall lodge a request for dematerialization of shares along with the original Letter of Confirmation received from RTA within 120 days (One Hundred and Twenty days) of issue of

the Letter of Confirmation to his Depository Participant (DP). In case the shareholder / claimant fails to submit the demat request within the aforesaid period, the Company shall credit shares to Suspense Escrow Demat Account of the Company opened for the said purpose.

13. In case of joint holders attending the meeting, the joint holder with highest in order of names will be entitled to vote.
14. 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 48 hours prior to the date of AGM, through email on [admin@menonbearings.in](mailto:admin@menonbearings.in). The same will be replied by the Company suitably.
15. The SEBI has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividend through National Electronic Clearing Service (NECS) to investors wherever NECS and bank details are available if the Company proposes to avail NECS Facility. The members who have not updated their bank account details and wish to avail such facility in future are requested to update their bank account details by submitting form ISR-1 and ISR-2, available on Company's website viz. <https://www.menonbearings.in> under Investors section.
16. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates alongwith the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form only.
17. Pursuant to the provisions of Sections 124 and 125 of the Act, the Company has transferred the unpaid or unclaimed dividend declared for the financial years upto 2013-14 to the Investor Education and Protection Fund ("IEPF") established by the Central Government.
18. Pursuant to the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded on its website the details of unpaid and unclaimed amount of dividend lying with the Company for the financial year 2014-15 and onwards. The balance amount lying in Unpaid Dividend Account for the financial year 2014-15 is due for transfer to the IEPF during the month of August, 2022. Members, who have not encashed their dividend for the financial year 2014-15 or thereafter, are advised to write to the Company immediately claiming dividends declared by the Company.
19. Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more.
20. In accordance with the aforesaid provisions of Section 124(6) of the Act read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has transferred 1,83,800 equity shares in respect of which dividend declared for the financial year 2013-14 or earlier financial years remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more to the Investor Education and Protection Fund via Corporate Action through National Securities Depository Limited.
21. A member desirous to claim back his shares from IEPF Authority can do so by following procedure as prescribed under the said Rules. The aforesaid details are available on the Company's website viz.

www.menonbearings.in and have also been uploaded on the website of the Ministry of Corporate Affairs and the same can be accessed through the link: <http://www.mca.gov.in> and on the website of IEPF viz. <http://www.iepf.gov.in>. Further, the Company has initiated necessary action for transfer of all shares in respect of which dividend declared upto financial year 2014-15 and has remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more.

22. The SEBI has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their respective PAN details to their respective Depository Participants with whom they have their demat account(s). Further, the SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by 31<sup>st</sup> March, 2023, and linking PAN with Aadhaar by 31<sup>st</sup> March, 2022 vide its circulars dated 3<sup>rd</sup> November, 2021 and 14<sup>th</sup> December, 2021 respectively. Thus, the shareholders are requested to submit their PAN, KYC and nomination details to the company's RTA at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). The forms for updating the aforesaid details are available at [www.menonbearings.in](http://www.menonbearings.in) under Investors section. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due dates, our RTA will be obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on 31<sup>st</sup> December, 2025, the RTA/ Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.
23. As per the provisions of Section 72 of the Act and the aforesaid SEBI Circulars, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or Form SH-14 as the case may be. The said forms can be downloaded from the Company's website available under Investors section. Members are requested to submit these details to their DP in case the shares are held in electronic form, and to the RTA of the Company in case the shares are held in physical form.
24. Non-Resident Indian members are requested to inform the Company's RTA immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.
25. In case the shareholder's e-mail id is already registered with the Company / its RTA / Depositories, log in details for e-voting are being sent on the registered email address.
26. Members are requested to forward all communications to the RTA of the Company and are further requested to always quote their Folio Number / DPID-Client ID in all correspondences with the Company.
27. To support the 'Green Initiative', members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.

28. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the 31<sup>st</sup> AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those members whose email addresses are registered with the Company / Depository Participants. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website [www.menonbearings.in](http://www.menonbearings.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of RTA at <https://instavote.linkintime.co.in>.
29. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members / List of Beneficial Owners of the Company will be entitled to vote at the 31<sup>st</sup> AGM.
30. Members can join the 31<sup>st</sup> AGM through the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 31<sup>st</sup> AGM through VC / OAVM will be made available to at least 1000 members on first come first serve basis; however this limit does not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.
31. Members attending the 31<sup>st</sup> AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

#### **INSTRUCTIONS FOR E-VOTING AND JOINING THE 31<sup>ST</sup> AGM ARE AS FOLLOWS:**

##### **A. VOTING THROUGH ELECTRONIC MEANS :**

- a. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide e-voting facility to its members to cast their votes electronically on the resolutions mentioned in the Notice of the 31<sup>st</sup> AGM of the Company dated 20<sup>th</sup> July, 2022. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting').
- b. The Company has engaged services of Link Intime India Private Limited to provide the e-voting facility.
- c. A person, whose name is recorded in the Register of Members or in the List of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting during the AGM.
- d. The remote e-voting period shall commence on Monday, 19<sup>th</sup> September, 2022 (9.00 A.M.) and end on Wednesday, 21<sup>st</sup> September, 2022 (5.00 P.M.). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 15<sup>th</sup> September, 2022 may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter. Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently. Those members, who are present in the AGM through VC / OAVM facility and have not cast 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 system during the 31<sup>st</sup> AGM.

- e. The voting rights of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. Thursday, 15<sup>th</sup> September, 2022. Any person, who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in).
- f. The members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM, but shall not be entitled to cast their vote again.
- g. The Board of Directors of the Company has appointed CS Manish Baldeva, Proprietor of M/s. M Baldeva Associates, Company Secretaries, Thane (FCS No.: 6180 / CP No.: 11062) as Scrutinizer to scrutinize the e-voting process i.e. remote e-voting and e-voting during the 31<sup>st</sup> AGM in a fair and transparent manner. The Scrutinizer shall within 2 working days of the conclusion of the AGM, prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and forthwith the same to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the results of the voting.
- h. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the website of the Company [www.menonbearings.in](http://www.menonbearings.in) and on the website of Link Intime India Private Limited <https://instavote.linkintime.co.in> immediately. The Company shall simultaneously communicate the results to National Stock Exchange of India Limited and BSE Ltd., where the shares of the Company are listed.
- i. Subject to receipt of requisite number of votes in favour, the resolutions shall be deemed to be passed on the date of the meeting i.e. Thursday, 22<sup>nd</sup> September, 2022.

#### **Remote e-voting instructions for shareholders:**

As per the SEBI circular dated 9<sup>th</sup> December, 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.

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

##### **1. Individual Shareholders holding securities in demat mode with NSDL:**

- a) Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> 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.



- b) If you are not registered for IDeAS e-Services, option to register is available at <http://eservices.nSDL.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- c) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nSDL.com> 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.

## **2. Individual Shareholders holding securities in demat mode with CDSL:**

- a) Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
- b) After successful login of Easi / Easiest the user will be able to see the e-voting menu. The menu will have links of e-voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
- c) If the user is not registered for Easi / Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
- d) Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-voting period.

## **3. Individual Shareholders (holding securities in demat mode) login through their depository participants:**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

## **Login method for Individual shareholders holding securities in physical form is given below:**

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-voting facility of Link Intime India Private Limited as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>.
2. Click on “**Sign Up**” under '**SHARE HOLDER**' tab and register with your following details:-
  - A. **User ID:** Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
  - B. **PAN:** 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).
  - C. **DOB / DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).
  - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP / Company.

*\*Shareholders / members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

- Set the password of your choice (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).
  - Click “confirm” (Your password is now generated).
3. Click on 'Login' under '**SHARE HOLDER**' tab.
  4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

#### **Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.

#### **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 <https://instavote.linkintime.co.in>. 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.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 22- 23058542-43.

### 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>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- 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 above mentioned 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”.

## **B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM AREAS UNDER:**

### **INSTRUCTIONS FOR SHAREHOLDERS / MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH INSTAMEET (VC / OAVM) AREAS UNDER:**

- Shareholders / Members are entitled to attend the Annual General Meeting through VC / OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC / OAVM shall open 20 minutes before the time scheduled for the Annual General Meeting and will be available to the members on first come first serve basis.
- Shareholders / Members are requested to participate on first come first serve basis as participation through VC / OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
- Shareholders / Members will be provided with InstaMeet facility wherein Shareholders / Member shall register their details and attend the Annual General Meeting as under:

Open the internet browser and launch the URL for InstaMeet<<<https://instameet.linkintime.co.in>>> and register with your following details:

- Select the “Company” and 'Event Date' and register with your following details:-
  - 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.
  - 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.
  - Mobile No.: Enter your mobile number.
  - Email ID: Enter your email id, as recorded with your DP / the Company.

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

#### **NOTE:**

- 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 the shareholders / members have any queries or issues regarding e-voting, you can write an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call us:- Tel : (022-49186175).

**INSTRUCTIONS FOR SHAREHOLDERS / MEMBERS TO REGISTER THEMSELVES AS SPEAKERS DURING ANNUAL GENERAL MEETING:**

- a. Shareholders / Members who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number / folio number, email id, mobile number at [admin@menonbearings.in](mailto:admin@menonbearings.in) before 3 days in advance prior to the date of the AGM.
- b. The first Speakers on first come basis will only be allowed to express their views / ask questions during the meeting.
- c. Shareholders / Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number / folio number, email id, mobile number at [admin@menonbearings.in](mailto:admin@menonbearings.in). The same will be replied by the Company suitably.
- d. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
- e. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
- f. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
- g. Shareholders are requested to speak only when moderator of the meeting / management will announce the name and serial number for speaking.
- h. For a smooth experience of viewing the AGM proceedings of Link Intime India Private Limited. InstaMEET, shareholders / members who are registered as speakers for the event are requested to download and install the Webex application in advance.

**NOTE:**

- Those shareholders / members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.
- Shareholders / Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the Meeting.

## 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:

- a. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”.
- b. 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'.
- c. After successful login, you will see “Resolution Description” and against the same the option “Favour /Against” for voting.
- d. 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'.
- e. 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.
- f. 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.
- In case the shareholders / members have any queries or issues regarding e-voting, you can write an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call us: Tel: (022-49186175).



**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATIONS 36(3) AND 36(5) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

**Item No. 4**

M/s. A R N A & Associates, Chartered Accountants, Kolhapur were appointed as Statutory Auditors of the Company at the 26<sup>th</sup> Annual General Meeting (“AGM”) held on 29<sup>th</sup> June, 2017 for a period of 5 consecutive years, accordingly they hold office upto the conclusion of the ensuing 31<sup>st</sup> AGM.

In terms of the provisions of Section 139(2) of the Companies Act, 2013 (“Act”), a listed company can appoint / re-appoint an audit firm as its Statutory Auditors upto 2 (two) terms of 5 (five) consecutive years, and accordingly, M/s. A R N A & Associates, Chartered Accountants are eligible to be re-appointed as Statutory Auditors of the Company for a second term of 5 (five) consecutive years.

After evaluating and considering various factors such as past performance, industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc. during their present tenure and based on the recommendations of the Audit Committee, the Board of Directors of the Company has recommended for re-appointment of M/s. A R N A & Associates, Chartered Accountants, Kolhapur as Statutory Auditors of the Company for a second term of 5 (five) consecutive years from the conclusion of the ensuing 31<sup>st</sup> AGM till the conclusion of the 36<sup>th</sup> AGM of the Company to be held for the financial year ending 31<sup>st</sup> March, 2027, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors of the Company from time to time.

M/s. A R N A & Associates, Chartered Accountants are eligible for re-appointment for a second term of 5 (five) consecutive years and they have given their consent for their re-appointment as Statutory Auditors of the Company and have issued certificate confirming that their re-appointment, if made, will be in compliance with the provisions of Sections 139 and 141 of the Act and rules framed there under.

The remuneration proposed to be paid to the Statutory Auditors during their second term would be Rs. 4,20,000/- per annum and shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms of remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

M/s. A R N A & Associates is a multi-disciplinary Audit Firm catering to various clients in diverse sectors. The firm holds the 'Peer Review' certificate as issued by The Institute of Chartered Accountants of India. The Board recommends the resolution as set out at item No. 4 of the Notice for approval by the members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

**Item No. 5**

The Board, on the recommendation of the Audit Committee, re-appointed M/s. C. S. Adawadkar & Co., Cost Accountants, Pune (FRN: 100401), as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2023 at a remuneration of Rs. 1,25,000/- (Rupees One Lakh Twenty Five Thousand only) plus taxes, as applicable and out of pocket expenses on



actual basis.

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

Accordingly, consent of the members of the Company is sought by passing an Ordinary Resolution as set out at item no. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2023.

The Board recommends the Ordinary Resolution as set out at item no. 5 of the Notice for approval of the members.

None of the Directors, Key Managerial Personnel of your Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

### **Item No. 6**

Mr. Nitin Menon is a Promoter of the Company and is associated with the Company since its inception. Mr. Nitin Menon being Executive Chairman of the Company shoulders a huge responsibility.

Mr. Nitin Menon was re-appointed as Managing Director and designated as Vice Chairman and Joint Managing Director of the Company for a period of 5 (five) years w.e.f. 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2023 and was re-designated as Executive Chairman of the Company w.e.f. 1<sup>st</sup> August, 2020 by the Board of Directors of the Company.

Considering the knowledge, expertise, experience and contribution made by Mr. Nitin Menon in progress of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee of the Company, the Board of Directors of the Company at its meeting held on 20<sup>th</sup> July, 2022 re-appointed Mr. Nitin Menon as Executive Chairman of the Company for a further period of 5 (five) years w.e.f. 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2028 and approved the payment of remuneration to him for a period of 3 (three) years with effect from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2026 on the terms and conditions as set out in the resolution at item no. 6 of the notice, subject to the approval of the members of the Company at their general meeting.

The Board of Directors recommends passing of the Special Resolution as set out at item no. 6 of the Notice for approval of the members.

Except Mr. Nitin Menon, being the appointee, and his relatives, none of the other Directors, Key Managerial Personnel of your Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

### **Item No.7**

Mr. R. D. Dixit, Managing Director of the Company looks after day to day business affairs of the Company and is associated with the Company since its inception.

The members of the Company at their 27<sup>th</sup> AGM held on 21<sup>st</sup> July, 2018 re-appointed Mr. R. D. Dixit as Chairman & Managing Director of the Company for a period of 5 (five) years w.e.f. 1<sup>st</sup> April, 2018 to 31<sup>st</sup>

March, 2023. Mr. R. D. Dixit stepped down from the position of Chairman of the Company w.e.f. 1<sup>st</sup> August, 2020, and continued as Managing Director of the Company.

Considering the knowledge, expertise, experience and contribution made by Mr. R. D. Dixit in progress of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee of the Company, the Board of Directors of the Company at its meeting held on 20<sup>th</sup> July, 2022 re-appointed Mr. R. D. Dixit as Managing Director of the Company for a further period of 5 (five) years w.e.f. 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2028 and approved the payment of remuneration to him for a period of 3 (three) years with effect from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2026 on the terms and conditions as set out in the resolution at item no. 7 of the notice, subject to the approval of the members of the Company at their general meeting.

The Board recommends passing of the Special Resolution as set out at item no. 7 of the Notice for approval of the members.

Except Mr. R. D. Dixit, being the appointee, and his relatives, none of the other Directors, Key Managerial Personnel of your Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

### **Item No. 8**

Mrs. Kailash Nevagi (DIN: 03011076) was appointed as an Independent Director of the Company to hold office as such for a term of 5 (five) consecutive years w.e.f. 16<sup>th</sup> April, 2018, accordingly her current tenure as an Independent Director of the Company ends on 15<sup>th</sup> April, 2023.

In accordance with the provisions of Section 149(10) of the Act read with Regulation 25(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") an Independent Director shall hold office for a term up to 5 (five) consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such re-appointment in the Board's Report.

Considering her knowledge, expertise and experience and performance evaluation of her first term of 5 (five) years, and based on the recommendation of the Nomination and Remuneration Committee, the Board, in line with the Company's policy on Director's Appointment and Remuneration has proposed the re-appointment of Mrs. Kailash Nevagi as an Independent Director of the Company for a second term of 5 (five) consecutive years w.e.f. 16<sup>th</sup> April, 2023, who shall not be liable to retire by rotation. The Board considers that her continued association would be of immense benefit to the Company, and it is desirable to avail expertise of Mrs. Kailash Nevagi as an Independent Director.

The Company has received a notice in writing pursuant to Section 160 of the Act, from a member signifying his intention to propose the candidature of Mrs. Kailash Nevagi as an Independent Director of the Company.

The Company has also received all statutory disclosures /declarations from Mrs. Kailash Nevagi including her consent to continue to act as an Independent Director of the Company.

In the opinion of the Board, Mrs. Kailash Nevagi fulfils the conditions as set out in Section 149(6) read with Schedule IV of the Act and Regulation 16(1)(b) of the Listing Regulations for being eligible for re-appointment as an Independent Director of the Company; and she is independent of the management of the Company. Further, Mrs. Kailash Nevagi is not disqualified from being appointed as a director in terms of

Section 164 of the Act.

Mrs. Kailash Nevagi is not holding any shares in the Company.

Accordingly, the Board recommends the Special Resolution as set out at item no. 8 of the Notice for approval of the members in relation to her re-appointment as an Independent Director for a second term of 5 (five) consecutive years w.e.f. 16<sup>th</sup> April, 2023.

The copy of draft letter of re-appointment of Mrs. Kailash Nevagi is available for inspection by the members at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on any working day of the Company.

Brief resume of Mrs. Kailash Nevagi and other relevant details relating to her re-appointment, as required under the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India forms part of this Notice.

Except Mrs. Kailash Nevagi, being the appointee, and her relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

#### **Item No. 9**

Mr. Arun Aradhya, Whole Time Director & Chief Financial Officer of the Company looks after day to day business affairs of the Company and is associated with the Company since 2011.

The members of the Company, through Postal Ballot process, approved the appointment of Mr. Arun Aradhya as Whole Time Director and Chief Financial Officer of the Company for a period of 5 (five) years w.e.f. 31<sup>st</sup> January, 2019 to 30<sup>th</sup> January, 2024 and the terms and conditions with respect to his remuneration was approved for a period of 3 (three) years with effect from 31<sup>st</sup> January, 2019 to 31<sup>st</sup> January, 2022.

Based on the recommendation by the Nomination and Remuneration Committee and approval by the Audit Committee of the Company, the Board of Directors of the Company at its meeting held on 5<sup>th</sup> February, 2022 approved the remuneration payable to Mr. Arun Aradhya for the remaining period of his current tenure i.e. w.e.f. 1<sup>st</sup> February, 2022 upto 30<sup>th</sup> January, 2024 on the terms and conditions as set out in the resolution at item no. 9 of the notice, subject to the approval of the members of the Company at their general meeting.

The Board recommends passing of the Special Resolution as set out at item no. 9 of the Notice for approval of the members.

Except Mr. Arun Aradhya and his relatives, none of the other Directors, Key Managerial Personnel of your Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

#### **Item No. 10**

The Company had entered into an agreement with M/s. Mani Auto Components, a Partnership Firm in which Mr. Nitin Menon, Executive Chairman of the Company is interested, for purchase, sale of goods and providing / availing services for a period of 3 (three) years w.e.f. 1<sup>st</sup> April, 2021 till 31<sup>st</sup> March, 2024; and the necessary approval of the members of the Company was obtained in their 29<sup>th</sup> Annual General Meeting held

on 21<sup>st</sup> August, 2020.

On account of expected increase in exports and value of transactions, it is proposed to increase monetary limits of transactions with M/s. Mani Auto Components for the financial years 2022-23 and 2023-24, as more detailed in the resolution set out at item no. 10 of this Notice.

As per the provisions of Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 and provisions of Regulation 23(4) of the Listing Regulations, as amended, the approval of the members by passing Ordinary Resolution is required for all material related party transaction(s), including any subsequent material modification thereto.

Details of the proposed transaction with M/s. Mani Auto Components, including the information as required to be disclosed pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November, 2021 are given here-in-below:

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution as

Sr. No.	Discription	Details
1. A summary of the information provided by the management of the Company to the Audit Committee for approval of the proposed RPT		
a.	Type, material terms and particulars of the proposed transaction	Sale, purchase or supply of any goods, property of any kind whether movable or immovable and availing or rendering of any services thereof for a period of 2 years.
b.	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	M/s. Mani Auto Components, Partnership Firm. Mr. Nitin Menon, Executive Chairman and his relatives are Partners in the firm.
c.	Tenure of the proposed transaction	Financial years 2022-23 and 2023-24
d.	Value of the proposed transaction	1. F.Y. 2022-23 - Rs. 6000.00 Lakh 2. F.Y. 2023-24 - Rs.7000.00 Lakh
e.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Proposed for F.Y. 2022-23 – 30% Proposed for F.Y. 2023-24 – 36%
f.	Details of transaction relating to any loans, inter- corporate deposits, advances or investments made or given by the Company or its subsidiary	Not Applicable
2.	Justification as to why the transaction is in the interest of the Company	M/s. Mani Auto Components has independently acquired certain customers in exports segment and has given business to Menon Bearings Limited. Menon Bearings Limited is retaining adequate margins while doing business with M/s. Mani Auto Components.
3.	A copy of the valuation or other external report, if any such report has been relied upon	Not Applicable
4.	Any other information that may be relevant	None

set out at item no. 10 of the Notice for approval by the members.

Except, Mr. Nitin Menon and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the said resolution.

### **Item No. 11**

Mr. Aditya Menon is Executive Assistant to the Chairman of the Company. He has completed Master of Engineering from University of Exeter, UK. He is assisting the Chairman in looking after day to day business affairs of the Company and is associated with the Company since last 3 years.

Considering his work experience and qualification and as approved by the Audit Committee of the Company, the Board of Directors of the Company at its meeting held on 12<sup>th</sup> May, 2022 approved revision in remuneration payable to Mr. Aditya Menon w.e.f. 1<sup>st</sup> October, 2022 on the terms and conditions as set out in the resolution at item no. 11 of the notice, subject to the approval of the members of the Company at their general meeting.

As per the provisions of Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, prior approval of the members of the Company by passing an Ordinary Resolution is required for increase in remuneration payable to Mr. Aditya Menon.

The information required to be disclosed in the Explanatory Statement pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the Related Party	Mr. Aditya Menon
2.	Name of the director or key managerial personnel who is related, if any	Mr. Nitin Menon, Executive Chairman of the Company.
3.	Nature of relationship	Mr. Aditya Menon is son of Mr. Nitin Menon, Executive Chairman of the Company.
4.	Nature, material terms, monetary value and particulars of the contract or arrangements	As per details provided in the resolution as set out at item number 11 of the Notice of 31 <sup>st</sup> AGM of the Company.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	None

The Board recommends passing of the Ordinary Resolution as set out at item no. 11 of the Notice for approval of the members.

Except Mr. Nitin Menon and his relatives, none of the other Directors, Key Managerial Personnel of your Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

**INFORMATION OF DIRECTORS BEING PROPOSED TO BE APPOINTED / RE-APPOINTED AS PER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ON 'GENERAL MEETINGS' IS GIVEN BELOW:**

<b>Name of Director</b>	<b>Mr. Nitin Menon</b>	<b>Mr. R. D. Dixit</b>	<b>Mr. Arun Aradhya</b>	<b>Mrs. Kailash Nevagi</b>
<b>Designation</b>	Executive Chairman	Managing Director	Whole Time Director & CFO	Independent Director
<b>Date of Birth / Age</b>	26 <sup>th</sup> November, 1967 (54 years)	25 <sup>th</sup> December, 1943 (79 years)	26 <sup>th</sup> June, 1956 (65 years)	23 <sup>rd</sup> January, 1959 (63 years)
<b>Nationality</b>	Indian	Indian	Indian	Indian
<b>Qualifications</b>	Bachelor of Commerce	Bachelor of Engineering(Mech.)	M. COM, LLB, GDCA	M.COM, MBA, Bachelor of Law
<b>Experience (including nature of expertise in specific functional areas / Brief Resume</b>	He is an industrialist and associated with Menon Bearings Ltd. since 1992 i.e. from the inception of the Company. He is having 28 years of rich and varied experience in the field of Automobile Sector.	He is having vast experience of around 54 years in the field of Automobile Sector.	He is associated with the Company for more than 11 years and is having vast experience of more than 41 years in the fields of Accounts, Finance, Business, Administration & Management.	She is having vast experience of more than 30 years in the fields of Civil, Cyber Laws etc. She is leading a team of lawyers as a Partner & Director at Abhay Nevagi & Associates and ANA Cyber Forensics Pvt. Ltd.
<b>Terms and Conditions of appointment / re- appointment</b>	As provided in the resolution as set out at item number 6 of Notice of 31 <sup>st</sup> Annual General Meeting of the Company.	As provided in the resolution as set out at item number 7 of Notice of 31 <sup>st</sup> Annual General Meeting of the Company.	As provided in the resolution as set out at item number 9 of Notice of 31 <sup>st</sup> Annual General Meeting of the Company.	For a term of 5(five) consecutive years w.e.f. 16 <sup>th</sup> April, 2023
<b>Details of remuneration sought to be paid</b>	Remuneration details sought to be paid and remuneration last drawn are provided in the additional information sheet.	Remuneration details sought to be paid and remuneration last drawn are provided in the additional information sheet.	Remuneration details sought to be paid and remuneration last drawn are provided in the additional information sheet.	Sitting fees as approved by the Board from time to time.
<b>Remuneration last drawn, if applicable</b>				
<b>Date of first appointment on the Board</b>	1 <sup>st</sup> April, 1995	1 <sup>st</sup> April, 1992	31 <sup>st</sup> January, 2019	16 <sup>th</sup> April, 2018
<b>Shareholding in the Company (Equity Shares of Re. 1/- each) as on 31<sup>st</sup> March, 2022</b>	1,70,16,780	Nil	50	Nil



<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	Not Related	Not Related	Not Related	Not Related
<b>Number of meetings of the Board attended during the year</b>	4 (four)	4 (four)	4 (four)	4 (four)
<b>Directorship held in other Companies</b>	<ol style="list-style-type: none"> <li>1. Menon United Private Limited</li> <li>2. Menon Signature Private Limited</li> <li>3. Mani Agriculture and Research Combine Private Limited</li> <li>4. Flyga Auto Private Limited</li> <li>5. Flyga Resorts Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Menon Pistons Limited</li> <li>2. Menon Piston Rings Private Limited</li> <li>3. Rapid Machining Technologies Private Limited</li> <li>4. Lunar Enterprise Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Menon United Private Limited</li> <li>2. Menon Signature Private Limited</li> <li>3. Flyga Auto Private Limited</li> <li>4. Flyga Resorts Private Limited</li> <li>5. Venkatesh Cottex Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Ana Cyber Forensic Private Limited</li> <li>2. Xinren Information Technologies Private Limited</li> </ol>
<b>List of Membership / Chairmanship of Committees of other Boards</b>	-	<ol style="list-style-type: none"> <li>1. Menon Pistons Limited – Chairman of Stakeholders' Relationship Committee</li> <li>2. Menon Pistons Limited – Membership of Audit Committee, Nomination and Remuneration Committee, Stakeholder's Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee</li> </ol>	-	-
<b>Names of listed entities from which the appointee has resigned in the past three years</b>	Nil	Nil	Nil	Nil
<b>Skills and capabilities required for the role and manner in which the proposed appointee meets such requirements</b>	Not Applicable	Not Applicable	Not Applicable	Mrs. Kailash Nevagi is having vast experience of more than 30 years in the fields of Civil, Cyber Laws etc. She is leading a team of lawyers as a Partner & Director at Abhay Nevagi & Associates and ANA Cyber Forensics Pvt. Ltd.



<b>Summary of Performance, Evaluation / Justification for choosing the appointee for appointment as Independent Director</b>	Not Applicable	Not Applicable	Not Applicable	Considering her expertise and experience as mentioned above.
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Additional information as required under Part II of Schedule V of the Companies Act, 2013 is given below:

<b>I</b>	<b>General Information:</b>	
1.	Nature of Industry	Manufacturing of Auto Components.
2.	Date or expected date of commencement of commercial production	The Company is in existence and in operation since 1991.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	EPS: Rs. 4.38 Return on Net Worth: 22% Debt Equity Ratio: 0.21
5.	Foreign Investment or Collaborations, if any	N.A.
<b>II</b>	<b>Information about the Directors:</b>	
<b>A</b>	<b>Mr. Nitin Menon</b>	
1.	Background details	Mr. Nitin Menon was appointed as a director of the Company on 1 <sup>st</sup> April, 1995 and appointed as Joint Managing Director of the Company w.e.f. 20 <sup>th</sup> October, 2000. Mr. Nitin Menon was re-designated as Executive Chairman of the Company w.e.f. 1 <sup>st</sup> August, 2020. Mr. Nitin Menon is promoter of the Company and is associated with the Company since inception and has experience of more than 28 years in the industry.
2.	Past Remuneration	Rs. 111.28 Lakh p.a.
3.	Recognition or awards	Mr. Nitin Menon is a Commerce Graduate.
4.	Job profile and his suitability	Mr. Nitin Menon is engaged in day-to-day activities of the Company and is responsible for overall management of the Company.
5.	Remuneration proposed	Rs.23.75 Lakh per month.

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)	The remuneration payable to Mr. Nitin Menon is at par with the industry standards, in which it operates.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Mr. Nitin Menon is promoter of the Company.
<b>B</b>	<b>Mr. R. D. Dixit</b>	
1.	Background details	Mr. R. D. Dixit is associated with Menon group since last 54 years. He has worked in different capacities such as Development Engineer, Works Manager, Director Technical and for last 28 years as Managing Director of the Company and director in other group companies. He stepped down from the position of the Chairman of the Company w.e.f. 31 <sup>st</sup> August, 2020, however continues as Managing Director of the Company.
2.	Past Remuneration	Rs. 49.67 Lakh p.a
3.	Recognition or awards	Mr. R. D. Dixit did his Diploma in Mechanical Engineering from Government Polytechnic College, Kolhapur in 1 <sup>st</sup> Class and B.E. (Mech) from College of Engineering, Karad in 1 <sup>st</sup> Class and did "Production Planning and Control" course from HMT, Bangalore.
4.	Job profile and his suitability	Mr. R. D. Dixit is engaged in day-to-day activities of the Company and is responsible for overall management of the Company.
5.	Remuneration proposed	Rs. 8.65 Lakh per month.
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)	The remuneration payable to Mr. R. D. Dixit is at par with the industry standards, in which it operates.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Not related
<b>C</b>	<b>Mr. Arun Aradhye</b>	
1.	Background details	Mr. Arun Aradhye was appointed as Whole time Director & CFO of the Company on 31 <sup>st</sup> January, 2019. He is responsible for finance, corporate administration, corporate image and relationships.

		He is M.COM, LLB (Special). He has an extensive background and vast experience of more than 41 years in various fields like Banking, Finance, Insurance, Transport, Tourism, Tele-communication, Manufacturing, Industry etc. He is associated with the Company for more than 11 years.
2.	Past Remuneration	Rs. 52.44 Lakh p.a.
3.	Recognition or awards	Mr. Arun Aradhya is M.COM, LLB (Special).
4.	Job profile and his suitability	Mr. Arun Aradhya is engaged in day-to-day activities of the Company and is responsible for its overall management.
5.	Remuneration proposed	Rs. 5.95 Lakh per month.
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)	The remuneration payable to Mr. Arun Aradhya is at par with the industry standards, in which it operates.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Not related
<b>III Other Information:</b>		
1.	Reasons of loss or inadequate profits	Presently, the Company has adequate profits, however considering the nature of business and uncertainty of profits in future, more particularly in present pandemic times, the Company is proposing the resolutions to be passed as Special Resolutions.
2.	Steps taken or proposed to be taken for improvement	Since the Company is making adequate profit, this point is not applicable to the Company.
3.	Expected increase in productivity and profits in measurable terms	Productivity is expected to increase by 20% (approx.) and profits by 21% (approx.)
<b>IV Disclosures:</b>		
1.	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the Directors	The requisite details of remuneration of Directors are included in the Corporate Governance Report, forming part of the Annual Report for the financial year 2021-22.
2.	Details of fixed component and performance linked incentives along with the performance criteria	
3.	Service contracts, notice period, severance fees	
4.	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	