



SL/BSE/NSE/2024-25/

February 7, 2025

The Manager,  
Listing Department,  
**National Stock Exchange of India Ltd.,**  
'Exchange Plaza' C-1 , Block G,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400 051.  
**Security ID: SUBROS**

Dy. General Manager,  
Department of Corporate Services,  
**BSE LIMITED,**  
First Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400001.  
**Security ID: 517168**

Dear Sir/Madam,

**Sub: Postal Ballot Notice**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to our announcement vide letter dated January 30, 2025, we are enclosing herewith a copy of Notice of Postal Ballot seeking approval of the Shareholders of the Company.

Please note that in Compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice of Postal Ballot is being sent in electronic form to the Shareholders of the Company whose email addresses are registered with the Company/ Registrar/ Depository Participants(s).

The Remote E-Voting period will commence on Monday, February 10, 2025 at 9.00 A.M (IST) and ends on Tuesday, March 11, 2025 at 5.00 P.M (IST). The results of the Postal Ballot will be declared on or before Thursday, March 13, 2025 at 5.00 P.M (IST). The said Notice of Postal Ballot is also available on the website of the Company at <https://www.subros.com/investors/postalballot> and NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,  
For **SUBROS LIMITED**

Kamal Samtani  
Company Secretary

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**SUBROS LIMITED**

Corporate & Registered Office: LGF, World Trade Centre, Barakhamba Lane, New Delhi 110001 (India). Tel: 23414946-49 | Fax: 01123414945  
Website: [www.subros.com](http://www.subros.com) | CIN:L74899DL1985PLC020134

# SUBROS LIMITED

Regd. Office: LGF, World Trade Centre, Barakhamba Lane, New Delhi-110001

(CIN: L74899DL1985PLC020134)

Phone: 011-23414946-49, Fax: 011-23414945, E-mail: [kamal.samtani@subros.com](mailto:kamal.samtani@subros.com), Website: [www.subros.com](http://www.subros.com)

## NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013)

### Dear Shareholder(s),

**Notice** is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (**the "Act"**), and the Companies (Management and Administration) Rules, 2014 (**"Rules"**) read together with the General Circular No. 14/2020 dated April 8, 2020 and subsequent circulars recent being 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (**"MCA Circulars"**), Secretarial Standard on General Meetings, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time) and other applicable laws, rules and regulations, that the special resolution as set out below is proposed to the Shareholders of the Company for passing through Postal Ballot by way of remote e-voting process.

In accordance with the MCA Circulars, the Company will send Postal Ballot Notice (**"Notice"**) by email to the Shareholders whose email addresses are registered with the Company/Depositories and accordingly please follow the process provided in this Notice. The Notice is also available on the Company's website at <https://www.subros.com/investors/postal-ballot> and on the website of the Stock Exchanges i.e. BSE Limited (**"BSE"**), National Stock Exchange of India Limited (**"NSE"**) and on the website of National Securities Depository Limited (**"NSDL"**) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the Resolution setting out the material facts and reasons thereof and forms part of this Notice.

The Board of Directors (**"the Board"**) of the Company at its meeting held on January 30, 2025 has appointed Mr. Ravi Sharma, (Membership No. FCS 4468 & Certificate of Practice No. 3666), Partner of M/s RSM & Co., Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot / remote e-voting process in a fair and transparent manner.

The remote e-voting period commences on **Monday, February 10, 2025 at 9.00 a.m. (IST)** and ends on **Tuesday, March 11, 2025 at 5.00 p.m. (IST)**. The Scrutinizer shall submit his report to the Chairperson of the Company or a person authorised by her upon completion of the scrutiny of the votes cast through remote e-voting. The results of Postal Ballot along with the Scrutinizer Report will be declared on or before **Thursday, March 13, 2025 at 5:00 p.m.**

The said results shall be communicated to the BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)) where the shares of the Company are listed. The results shall also be placed on the website of the Company <https://www.subros.com/investors/postal-ballot> and on the website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)).

### SPECIAL BUSINESS:

#### Item No. 1: Re-appointment of Ms. Shradha Suri (DIN: 00176902) as Chairperson & 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 Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions and rules of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) and all other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force), approval of the Shareholders of the Company be and is hereby accorded for the re-appointment of Ms. Shradha Suri as Chairperson & Managing Director of the Company (not liable to retire by rotation) for a period of 3 (three) years with effect from 12<sup>th</sup> May, 2025 and such other applicable statutes, rules, regulations and guidelines, on the remuneration and terms and conditions as detailed below:

#### Terms and Conditions of Re-appointment

Term of Re-appointment: 3 years from 12<sup>th</sup> May, 2025 to 11<sup>th</sup> May, 2028.

- (i) Salary: Rs.7,61,771/- (Rupees Seven Lakhs Sixty One Thousand Seven Hundred Seventy One only) per month.
- (ii) Special Allowance(s): 60% (Sixty percent) of Salary.
- (iii) Superannuation Allowance: 15% (Fifteen percent) of Salary as per Company Policy.
- (iv) Commission: Not exceeding 2.5% (two and half percent) of the net profits of the Company for each financial year or part thereof computed in the manner laid down under

Section 198 of the Companies Act, 2013, not exceeding overall ceiling on remuneration laid down in Section 197 read with Schedule V of the Companies Act, 2013.

- (v) Perquisites: Classified into three Categories A, B and C restricted to an amount equal to the annual salary.

#### CATEGORY A

- (a) Housing: (i) The expenditure incurred by the Company on hiring accommodation for the Chairperson & Managing Director will be subject to 60% of the Salary; and (ii) Where the Company does not provide accommodation for the Chairperson & Managing Director, House Rent Allowance will be paid by the Company subject to ceiling laid down in clause (a)(i) above.
- (b) Medical Reimbursement: Actual medical expenses incurred by the Chairperson & Managing Director for self and family.
- (c) Leave Travel Concession: First class return Air fare with boarding & lodging for self and family once a year where leave may be spent in home country or abroad.
- (d) Personal Accident Insurance: For self and family members as per rules of the Company.
- (e) Club Fees: Fee of clubs, subject to a ceiling of two clubs. This will not include admission and life membership fees.

For the purpose of this part 'Family' means spouse and the dependent Children.

#### CATEGORY B

- (a) Contribution to Provident Fund or annuity fund as per Company's policy and these will not be included in the computation of the ceiling on perquisites to the extent, these either singly or put together are not taxable under the Income Tax Act.
- (b) Gratuity payable shall not exceed half a month's Salary for each completed year of service.

#### CATEGORY C

- (a) Provision of Conveyance as per the rules of the Company. Also provision for use of chauffer driven Company car for official duties.
- (b) Free Telephone facility (including at residence) as per rules of the Company.
- (c) Leave: As per rules of the Company and other perquisites, allowances, benefits, reimbursements and amenities as per the service rules of the Company, as applicable from time to time.

**RESOLVED FURTHER THAT** the aforesaid remuneration shall be payable as minimum remuneration in the event of loss and / inadequacy of profits in any of the financial year during the aforesaid period.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), approval/consent of the Shareholders be and is hereby accorded for payment of remuneration in the event the same during the term of re-appointment exceed the stipulated ceilings.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to vary terms and conditions of appointment and to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered fit by the Board to be in the best interest of the Company, as it may deem fit."

**By Order of the Board**

Kamal Samtani  
Company Secretary  
M. No. F5140

Place: New Delhi,  
Date: January 30, 2025

#### **Registered office:**

LGF, World Trade Centre, Barakhamba Lane  
New Delhi-110 001

#### **IMPORTANT NOTES**

1. The explanatory statement pursuant to Section 102 and 110 of the Companies Act, 2013 read with applicable rules framed thereunder concerning the special business as set out above is annexed hereto and forms part of this Notice. The requisite documents in accordance with the Act are available for inspection at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.
2. In accordance with the MCA Circulars issued from time to time by the Ministry of Corporate Affairs, this Notice is being sent in electronic form to the Shareholders of the Company who have registered their e-mail addresses with the Company / Registrars / Depositories on the cut-off date **Monday, February 3, 2025**. Shareholders may please note that the Notice will also be available on the Company's website at <https://www.subros.com/investors/postal-ballot> and website of the Stock Exchanges i.e. BSE, NSE and NSDL.
3. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Notice and pre-paid business reply envelopes are not being sent to Shareholders for this Postal Ballot. A person who is not a Shareholder on the cut-off date should treat this notice for information purpose only.
4. Resolution passed by the Shareholders through Postal Ballot is deemed to have been passed as if it has been passed at a general meeting of the Shareholders.
5. The resolution, if passed by the requisite majority, shall be deemed to have been passed on **Tuesday, March 11, 2025** i.e., the last date of remote e-voting process.
6. Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address,

telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:

- a. **For shares held in electronic form:** to their Depository Participants (DPs).
- b. **For shares held in physical form:** to the Company/ Registrar and Share Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circulars.

Shareholders may note that SEBI has issued circular no. SEBI/HO/MIRSD/PoD-1/P/CIR/2023/181 dated November 17, 2023; SEBI/HO/MIRSD/PoD-1/P/CIR/ 2023/193 dated December 27, 2023 and SEBI/HO/MIRSD/MIRSD-POD-1/P/CIR/2023/37 dated March 16, 2023 and the formats for Nomination and updating of KYC details are available on the Company's website at <https://www.subros.com/investors/notice-to-shareholders>.




**General information and instructions relating to remote e-voting**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual Shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

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

**B) Login Method for Shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Shareholders who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Shareholders who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Shareholders holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on <https://www.evoting.nSDL.com>.
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nSDL.com](mailto:evoting@nSDL.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Shareholders can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
- (i) After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.



5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [contact@csrsm.com](mailto:contact@csrsm.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [evoting@nsdl.com](mailto:evoting@nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022- 48867000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolution set out in this notice:

1. Shares are held in physical mode: Please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com) or [kamal.samtani@subros.com](mailto:kamal.samtani@subros.com). The correspondence address of RTA M/s MCS Share Transfer Agent Limited is 179-180, DSIDC Shed, 3<sup>rd</sup> Floor, Okhla Industrial Area, Phase-1, New Delhi-110020.
2. Shares are held in demat mode: Please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhaar Card) to [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com) or [kamal.samtani@subros.com](mailto:kamal.samtani@subros.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholders/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### Item No. 1

Ms. Shradha Suri was initially appointed as Managing Director of the Company with effect from 12<sup>th</sup> May, 2008 for a period of 5 years. Thereafter, Ms. Suri was re-appointed as Managing Director for a term of 3 years in 2013, 2016, 2019 and 2022. Ms. Suri was re-designated as Chairperson & Managing Director (CMD) by the Board of Directors in its meeting held on 26<sup>th</sup> May, 2021. The present term of the CMD is upto 11<sup>th</sup> May, 2025.

It is now proposed to re-appoint Ms. Shradha Suri as Chairperson & Managing Director for another term of 3 years w.e.f. 12<sup>th</sup> May, 2025 on the terms and conditions, inter alia, as set out in the proposed resolution which is in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination & Remuneration Committee in its meeting held on 29<sup>th</sup> January, 2025 has recommended her re-appointment & remuneration for a term of 3 (three) years with effect from 12<sup>th</sup> May, 2025. The Board of Directors in its meeting held on 30<sup>th</sup> January, 2025 on the recommendation of Nomination & Remuneration Committee has approved her re-appointment & remuneration, subject to the approval of Shareholders for a term of 3 (three) years commencing from 12<sup>th</sup> May, 2025.

Ms. Shradha Suri is Master of Science in International Marketing Management, London (U.K) and Master of Science in Information Systems from LSE (U.K). Ms. Suri has been an active player in the Automotive Industry over two decades. Ms. Suri possesses high business acumen and during her tenure as the CMD, the Company has made significant all round growth and progress including significant improvement in business planning, production process, operations, new plant set-up, introduction of new technologies, consistent growth in revenue, profits, product diversification, cost optimization and new business expansion. Ms. Suri has set the goal of building a world-class Auto Component Manufacturing Company and the Company has achieved substantial growth and progress under her able leadership.

Ms. Shradha Suri is the elected President (2023-25) of Automotive Components Manufacturers Association (ACMA) and Member of the National Council of Confederation of Indian Industry (CII).

Your Directors recommend re-appointment of Ms. Suri for another term of 3 (three) years as Chairperson & Managing Director. In terms of Regulation 17(6)(e) of the Listing Regulations, the approval of Shareholders by way of Special Resolution is being sought for paying remuneration in the event the same during the term of re-appointment exceed the stipulated ceilings.

Information in terms of Schedule V of the Act:

## 1. GENERAL INFORMATION

**(i) Nature of the Industry:** The Company is a part of Indian Auto Ancillary Components Manufacturing Industry and is engaged in the business of manufacturing Automotive Air Conditioning Systems for its various customers viz. Maruti Suzuki India Limited, Tata Motors Limited, Mahindra & Mahindra Limited, Ashok Leyland Limited, Force Motors Limited, Renault Nissan Automotive India Private Limited, Indian Railways and many more. The manufacturing plants are located in Noida, Manesar, Pune, Karsanpura, Chennai and Nalagarh. The auto ancillary industry is a high technology industry with continuous advancement of technology.

**(ii) Date of commencement of commercial production:** October 1, 1985

**(iii) Financial Performance:** The audited financial performance (Standalone) of the Company during last three years is as under:

Financial parameters	(Rs. in Crores)		
	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2024
Revenue from operations	2238.64	2806.28	3070.57
Net profit before taxation	45.38	71.02	140.70
% age of Dividend	35%	50%	90%

**(iv) Foreign investments or collaborations:** The Company has entered into a Joint Venture with DENSO Corporation, Japan, and Suzuki Motor Corporation, Japan, for the manufacture of Automotive Air Conditioning Systems in the year 1985. DENSO Corporation, Japan and Suzuki Motor Corporation, Japan holds 20 percent and 11.96 percent respectively in the equity share capital of the Company.

## 2. INFORMATION/PROFILE OF THE APPOINTEE

**(i) Background Details:** The appointee is a Master of Science in International Marketing Management, London (UK) and Master of Science in Information Systems from LSE (UK). Ms. Suri has experience of over two decades in the Air-conditioning, Automotive Components Manufacturing, Process Control, Design, Quality Assurance, Marketing and Research & Development. Ms. Suri's functional expertise lies in area of technology, marketing, corporate planning, strategy formulation and its implementation.

**(ii) Past Remuneration:** Rs. 528.47 lakhs for FY 2023-24 (which includes Salary, Allowance(s), Commission and Perquisites).

**(iii) Recognition or awards:** During the tenure the Company has won numerous awards and accolades from customers and external agencies.

**(iv) Job profile and suitability:** The appointee will be re-appointed as Chairperson & Managing Director of the Company and is responsible for the management of the whole affairs of the Company. Keeping in view of her experience and in depth knowledge, Ms. Suri is best suited for the position.

**(v) Remuneration Proposed:** As per details mentioned in the resolution.



**(vi) Comparative remuneration profile with respect to industry, size, profile of the position and person:** The appointee is has experience of over two decades in the manufacture of Automotive Air-conditioning Systems, Automotive Components, Process Control, Design and Quality. Ms. Suri has proved her expertise in very effective manner and drove the Company towards the growth over a period of time. Hence, the remuneration proposed is justified and commensurate with other companies in the auto sector.

**(vii) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** Apart from receiving remuneration, rent and dividend; the appointee does not have any pecuniary relationship directly or indirectly with the Company or has any relationship with the managerial personnel.

**3. OTHER INFORMATION:** Not applicable

**4. DISCLOSURE(S)**

The details as required under the provisions of Regulation 36(3) of the Listing Regulations, SS-2 and other applicable provisions are provided in **Annexure-A** to this Notice.

None of the Directors, Key Managerial Personnel and their relatives are, except herself and Dr. Jyotsna Suri are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the Notice.

Your Board of Directors recommends the Resolution at Item No. 1 for approval by the Shareholders by way of Special Resolution.

**By Order of the Board**

Kamal Samtani  
Company Secretary  
M. No. F5140

Place: New Delhi,  
Date: January 30, 2025

**Registered office:**  
LGF, World Trade Centre,  
Barakhamba Lane,  
New Delhi – 110 001

**Additional information as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2**

<b>Name</b>	<b>Ms. Shradha Suri</b>
DIN	00176902
Age (years)	46
Qualifications	Master of Science in International Marketing Management, London (U.K) and Master of Science in Information Systems from LSE (U.K)
Experience and expertise	Ms. Shradha Suri has experience of over 27 years in the Air-conditioning, Automotive Components Manufacturing, Process Control, Design, Quality Assurance, Marketing and Research & Development. Ms. Suri's functional expertise lies in area of strategy, technology, marketing, corporate and business planning and its implementation.
Terms & Conditions of re-appointment	As detailed in the resolution and Explanatory Statement
Details of Remuneration sought to be paid	As detailed in the resolution and Explanatory Statement
Remuneration last drawn	Please refer to the Explanatory Statement
Date of first appointment on the Board	12.05.2000
Shareholding in the Company	5587040 equity shares
Relationship with other Directors, Manager and Key Managerial Personnel	None
Number of board meeting(s) attended during the year 2024-25	4 out of 4
Other directorships	<p><b>Public Companies:</b></p> <ul style="list-style-type: none"> <li>• Asahi India Glass Limited</li> <li>• Sona BLW Precision Forgings Limited</li> <li>• Rohan Motors Limited</li> <li>• Automotive Component Manufacturers Association of India</li> </ul> <p><b>Private Companies:</b></p> <ul style="list-style-type: none"> <li>• Globalydk Electric Private Limited</li> <li>• R R Holdings Private Limited</li> <li>• Prima Infratech Private Limited</li> </ul>
Memberships / Chairmanship of committees	<p><b>Asahi India Glass Limited</b>  Audit Committee - Member  Stakeholders Relationship Committee – Member  Nomination &amp; Remuneration Committee- Member  Risk Management Committee- Member</p> <p><b>Sona BLW Precision Forgings Limited</b>  Nomination &amp; Remuneration Committee- Member  Corporate Social Responsibility Committee- Member</p>
Name of listed entities from where the person has resigned in the past three years	-

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