

To

Date: 12-09-2022

The Corporate Relations Dept.,  
The BSE Limited,  
PJ Towers, Dalal Street,  
Mumbai – 400001

Dear Sir/Madam,

Sub: Explanatory statement of 36<sup>th</sup> Annual General Meeting Notice - Reg

Unit: Samkrg Pistons & Rings Limited(Scrip Code 520075)

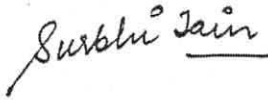
Pls find the enclosed Explanatory statement for the business to be transacted in the ensuing Annual General Meeting to be held on 28-09-2022.

This shall be read as part and parcel of 36<sup>th</sup> Annual Report already sent to the shareholders.

This is for information and records of exchange,

Thanking you,

For Samkrg Pistons & Rings Limited



Surabhi R Jain  
(Company Secretary and Compliance Officer)

## SAMKRG PISTONS & RINGS LIMITED

### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 regarding Special Business**

#### **ITEM NO. 5:**

The Board of Directors, on recommendation of the Audit Committee, at their meeting held on 27<sup>th</sup> May, 2022 approved the re-appointment and remuneration of Mr. Penumurthy Srinivas Cost Accountant in practice having firm registration no. 21170 to conduct audit of its cost accounting records for the Financial Year 2022-23 for an annual remuneration of Rs. 50,000\ (Rupees Fifty Thousand Rupees only) plus out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit & Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company post their appointment and remuneration fixed by the Board.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of remuneration payable to the Cost Auditor as aforesaid. The Board recommends the Ordinary Resolution as set out at Item No. 5 of the notice for your approval.

None of the Directors and Key Managerial Personnel of

the Company and their relatives may be deemed to be concerned or interested in the said resolution in any manner.

**ITEM NO. 6:**

The term of office of Mr. Saripalli Madhava Rao, the Non-executive director (retiring by rotation) of the company is going to expire at the ensuing Annual General Meeting of the company.

Being eligible, Mr. Saripalli Madhava Rao offered himself for reappointment. As he attained the age of 75 years it becomes mandatory to get the approval of shareholders by way of special resolution.

As recommended by nomination and remuneration committee and approved by board of directors of the company, the aforesaid resolution is placed as a special resolution for the approval of the members of the company.

Name	Saripalli Madhava Rao	
DIN	00160487	
Age	75 Years	
Nationality	Indian	
Qualification	B. E. Engineer	
Experience/Expertise	Industrial Experience of more than 30 Years	
Date of appointment as Director of the company	06/08/1988	

Other directorships	Nil
Relationship between the directors inter-se, if any	Brother of CMD Mr. SDM Rao and uncle to wholetime directors Mr. S Kishore and Mr. S Karunakar

None of the Directors and Key Managerial Personnel of the Company and their relatives may be deemed to be concerned or interested in the said resolution in any manner.

**ITEM No. 7:**

Shri S D M Rao was appointed as Managing Director for the period of 3 years w.e.f. 01.09.2019 to 31.08.2022. The period of appointment will be expired on 31.08.2022 and needs reappointment for a further period of 3 years w.e.f 01.09.2022 to 31.08.2025.

In view of the growth in the activities of the company it is felt that remuneration of the Managing Director will be suitably commensurate with his responsibilities.

The Directors recommend the resolution for approval of members as special resolution. None of the Directors are interested in the resolution except, Shri S Karunakar Whole Time Director, Shri S Madhava Rao, Director, Shri S Kishore, Whole Time Director who are related to Shri S D M Rao.

As the Appointee has age above 70 years, your Directors recommend the resolution for approval as Special Resolution Brief details of experience has been given under Annexure – 5.