

16<sup>th</sup> February, 2019

To  
The Manager  
Department of Corporate Services  
**BSE Limited** ✓  
Pheerozejeebhoy 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(s),

**Sub.: Intimation about the Postal Ballot Notice.**

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation, 2015, we submit herewith copy of Postal Ballot Notice dated 31<sup>st</sup> January, 2019 issued to the shareholders of the Company today for seeking approval of Company's members for following matters:

- i) Ordinary resolution under Section 161, 196, 197 and 203 of the Companies Act and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 for appointment of Mr. Arun Aradhya, CFO of the Company as Whole Time Director (Designated as WTD & CFO) of the Company for a period of 5 (Five) years w.e.f. 31.01.2019;
- ii) Ordinary resolution under Section 161, 149, 150 and 152 of the Companies Act, 2013 for appointment of Dr. Santosh Prabhu as an Independent Director of the Company for a period of five years w.e.f. 24.10.2018; and
- iii) Special Resolution under Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 for confirming appointment of Mr. Gajendra Vasa, as an Independent Director of the Company, who was appointed as such for the period of 5 (five) years w.e.f. 30<sup>th</sup> December, 2017 and has attained the age of 75 years.

Further, the Notice would also be made available on the website of the Company at [www.menonbearings.in](http://www.menonbearings.in).

Request you to kindly take the above on your records.



# MENON BEARINGS LIMITED



MENON BEARINGS

Thanking you,

Yours faithfully,

For **MENON BEARINGS LIMITED**



**Suraj Patil**  
**Company Secretary & Compliance Officer**  
**Membership No. A54404**

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](mailto: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

Phone No.: + 91 231 267 22 79 / 533 / 487; Fax: + 91 231 267 22 78

E-mail: admin@menonbearings.in; Website: www.menonbearings.in

### **NOTICE OF POSTAL BALLOT**

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

Dear Shareholder(s),

**NOTICE** pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended, is hereby given that the resolutions as set out in this notice are proposed to be passed by means of Postal Ballot (including e-voting).

The statement pursuant to the provisions of Section 102 of the Companies Act, 2013 pertaining to the proposed resolutions setting out the material facts concerning the items and reasons thereof along with the Postal Ballot Form and self-addressed Business Reply envelope are enclosed hereto for your consideration.

The Board of Directors has appointed CS Manish Baldeva (FCS 6180), Proprietor, M/s. M Baldeva Associates, Company Secretaries, Thane, as Scrutinizer for conducting the Postal Ballot (including e-voting) process in a fair and transparent manner.

Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed overleaf the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply envelope. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self – addressed Business Reply Envelope. The duly completed Postal Ballot Form(s) should reach the Scrutinizer by not later than 5.00 p.m. on 18<sup>th</sup> March, 2019 to be eligible for being considered, failing which, it will be strictly considered that no reply has been received from the member.

Members desiring to opt for e-voting as per the facility arranged by the Company are requested to read the instructions in the Notes under the section 'Instruction for e-voting'.

The Scrutinizer will submit his report to the Chairman of the Company or such other person as may be authorized by the Chairman after the completion of the Scrutiny of the Postal Ballot Forms and e-voting. The result of postal ballot process shall be declared on 20<sup>th</sup> March, 2019 at 4.00 p.m. and communicated to BSE Limited, National Stock Exchange of India Limited, Link Intime India Private Limited (LIPL) and shall also be displayed on the Company's website at www.menonbearings.in.

### **PROPOSED RESOLUTIONS:**

#### **ITEM NO. 1:**

#### **APPOINTMENT OF MR. ARUN ARADHYE, CFO AS WHOLE TIME DIRECTOR (DESIGNATED AS WTD & CFO) OF THE COMPANY:**

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

**"RESOLVED THAT** Mr. Arun Aradhye (DIN:03052587), who was appointed as Additional Director of the Company by the Board of Directors with effect from 31<sup>st</sup> January, 2019 in accordance with the provisions of Articles of Association of the Company and who pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), holds office as such upto the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 also read with 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 as recommended by the Nomination and Remuneration Committee and

approved by the Audit Committee, the appointment of Mr. Arun Aradhya (DIN:03052587) as a Whole Time Director (Designated as WTD and CFO) of the Company for a period of 5 (five) years w.e.f. 31.01.2019 be and is hereby approved on the following terms and conditions with the authority to the Board of Directors of the Company to revise the terms on recommendation of Nomination and Remuneration Committee and approval of Audit Committee with regards to remuneration from time to time within the limits provided in the said Schedule V or any amendment thereto for the time being in force:

- I. Term of appointment: w.e.f. 31<sup>st</sup> January, 2019 till 30<sup>th</sup> January, 2024;
- II. Remuneration payable:
  - (a) Salary: Rs. 4.65 Lacs per month;
  - (b) Perquisites: The Whole Time Director shall be entitled to the perquisites in accordance with the Company's policies, practices and procedures over and above the salary;
  - (c) The Company shall reimburse the expenses incurred by Whole Time Director for the purpose of the business of the Company in accordance with the Company's policies, practices and procedures.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during the currency of tenure of Mr. Arun Aradhya, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to give complete effect to this resolution.”

**ITEM NO. 2:**

**APPOINTMENT OF DR. SANTOSH PRABHU AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

“**RESOLVED THAT** Dr. Santosh Prabhu (DIN:00506595), who was appointed as an Additional Independent Director of the Company for a period of five years with effect from 24<sup>th</sup> October, 2018, pursuant to the provisions of the Articles of Association of the Company and Section 149 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of Section 161 of the Companies Act, 2013, who holds office as such upto the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013 to hold office as such upto 23<sup>rd</sup> October, 2023, who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

**ITEM NO. 3:**

**TO CONFIRM THE APPOINTMENT OF MR. GAJENDRA VASA 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 the Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the appointment of Mr. Gajendra Vasa (DIN: 00461425), as an Independent Director of the Company for the period of 5 (five) years w.e.f. 30<sup>th</sup> December, 2017, who has attained the age of 75 years, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary, proper and expedient to give complete effect to this resolution.”

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

**Place: Kolhapur  
Date: 31<sup>st</sup> January, 2019**

**R. D. Dixit  
Chairman & Managing Director  
(DIN: 00626827)**

**Notes:**

1. The statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members, whose names appear on the Register of Members/list of Beneficial Owners as received from the RTA / National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 1<sup>st</sup> February, 2019. The Postal Ballot Notice is being sent to Members in electronic form at the e-mail addresses registered with their Depository Participants (in case of electronic shareholding)/ the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members, whose email ids are not registered, physical copies of the Postal Ballot Notice and Postal Ballot Form are being sent by permitted mode along with a self-addressed Business Reply Envelope.
3. Members, whose names appear on the Register of Members / List of Beneficial Owners as on Friday, 1<sup>st</sup> February, 2019 will be considered for the purpose of voting.
4. Resolutions passed by the Members through postal ballot process shall be deemed to be passed as if these have been passed at a General Meeting of the Members of the Company.
5. Member(s) can opt for only one mode for voting i.e. either by physical ballot or e-voting. In case, Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms shall be treated as invalid.
6. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate thereof, he or she may send an e-mail to [admin@menonbearings.in](mailto:admin@menonbearings.in). The Registrar and Share Transfer Agent / Company shall forward the same along with self addressed Business Reply Envelope to the Member.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the names of the Members as on Friday, 1<sup>st</sup> February, 2019.
8. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically and vote on all resolutions through the e-voting service facility arranged by Link Intime India Private Limited (LIPL). The e-voting facility is available at the link <https://instavote.linkintime.co.in>. The instructions for electronic voting are annexed to this Notice.
9. A Member cannot exercise his vote by proxy on postal ballot.
10. The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny and the results of the voting by postal ballot (including e-voting) will be announced by the Chairman or any other person duly authorized on this behalf on 20<sup>th</sup> March, 2019 at 4.00 p.m. at the Registered Office of the Company and shall also be displayed on the Company's website [www.menonbearings.in](http://www.menonbearings.in) and communicated to BSE Limited and National Stock Exchange of India and Link Intime India Private Limited on that date.
11. The resolutions, if approved by the majority, shall be deemed to have been passed on Monday, 18<sup>th</sup> March, 2019, being the last date specified for voting through e-voting and receipt of duly completed postal ballot forms.

**INSTRUCTIONS FOR E-VOTING**

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to its members to cast their votes electronically on the resolutions as set forth in the Notice of Postal Ballot dated 31<sup>st</sup> January 2019. The Company has engaged the services of Link Intime India Private Limited (LIPL) to provide the e-voting facility. It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/its discretion, subject to compliance with the instructions prescribed below.

The e-voting facility is available at the link <https://instavote.linkintime.co.in>.

**(A) Procedure/ Instructions for e-voting are as under:**

- a. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
- b. Click on "Login" tab, available under 'Shareholders' section.
- c. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
- d. Your User ID details are given below:
  - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID

- b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
- c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
- e. Your Password details are given below:  
If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under 'Shareholders' section register your details and set the password of your choice and confirm (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).

<b>For Shareholders holding shares in Demat Form or Physical Form.</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Member who have not updated their PAN with Depository Participant or in the company record are requested to use the sequence number which is printed in Bold along with name and address on sticker affixed on the envelope.</li> </ul>
DOB / DOI	Enter the DOB (Date of birth / DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company record for the said demat account of folio number. <ul style="list-style-type: none"> <li>Please enter the DOB / DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv-c).</li> </ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (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)

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

- f. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
- g. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

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'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

- h. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- i. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, 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.

- j. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- k. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIIPPL: <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.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call us :- Tel : 022 - 49186000.

The details and instructions form an integral part of the Notice for the Postal Ballot Notice dated 31<sup>st</sup> January 2019.

**(B) General:**

- (a) The e-voting period commences on Sunday, 17<sup>th</sup> February, 2019 (9.00 a.m.) and ends on Monday, 18<sup>th</sup> March, 2019 (5.00 p.m.). During the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Friday, 1<sup>st</sup> February, 2019, may cast their votes electronically. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- (b) The voting rights of the shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday 1<sup>st</sup> February, 2019.
- (c) CS Manish Baldeva (FCS 6180), Proprietor, M/s. M Baldeva Associates, Company Secretaries, Thane, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (d) The Scrutinizer shall within a period of not exceeding 48 hours from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (e) The results of the e-voting along with the Scrutinizer's Report shall be placed on the Company's website [www.menonbearings.in](http://www.menonbearings.in) and on the website of Link Intime India Private Limited immediately after the result is declared by the Chairman.

**STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 1:**

Mr. Arun Aradhya, aged 62 years, CFO of the Company was appointed as an Additional Director of the Company with effect from 31<sup>st</sup> January, 2019 and as provided under Section 161 of the Companies Act, 2013 holds office as such upto the date of ensuing Annual General Meeting of the Company. The Company has received a notice in writing as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director. Further he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director of the Company, if appointed.

Mr. Arun Aradhya is associated with the Company since last 8 years and before appointing as Whole Time Director, was working as Vice President Finance & Corporate (CFO) of Company. He is responsible for corporate finance administration, corporate image and relationship. Various functional heads work under his supervision and guidance. He holds Master's Degree in Commerce and Bachelor's Degree in Law. He has an extensive background and vast experience of around 40 years in various fields like Banking, Finance, Insurance, Transport, Tourism, Tele-Communication, Manufacturing Sector etc. He is not holding any shares in the Company.

Further, upon recommendation of the Nomination and Remuneration Committee and approval by the Audit Committee, Mr. Arun Aradhya is also appointed as Whole Time Director (designated as WTD & CFO) of the Company for a period of five years w.e.f. 31<sup>st</sup> January, 2019, subject to approval of members of the Company. The

details of terms of appointment and remuneration payable to Mr. Arun Aradhya are specified in proposed resolution.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to avail services of Mr. Arun Aradhya as Whole Time Director & CFO of the Company. Accordingly, the Board recommends the resolution as set out at item no. 1 of the Notice in relation to appointment of Mr. Arun Aradhya as Whole Time Director (designated as WTD & CFO) for the approval of the shareholders of the Company.

Except Mr. Arun Aradhya, being appointee none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

#### **ITEM NO. 2:**

Dr. Santosh Prabhu, aged 59 years, has been appointed as an Additional (Independent) Director by the Board of Director for a period of 5 (five) years with effect from 24<sup>th</sup> October, 2018, subject to approval of shareholders. Pursuant to provisions of Section 161 of Companies Act, 2013, he holds office as such up to the date of the ensuing Annual General Meeting.

Dr. Santosh Prabhu is renowned Neurologist and Spinal Surgeon. He is the director at Neurological Surgery at Western India Institute of Neurosciences (WIINS) Kolhapur. He received gold medals in pharmacology and surgery and did his M. S. in General Surgery standing first in Nagpur University (1985). He is super specialized in Neurosurgery from Seth GS Medical College and KEM Hospital, Mumbai. He was a teaching faculty & assistant professor in Neurosurgery at KEM Hospital. He is also member of many international bodies like World Federation of Neurosurgeon etc.

He received FIE Foundation Life Time Achievement Award 2007 and Avishkar Life Time Achievement Award, 2008 and is recipient of Icons of South Maharashtra by Daily Lokmat 2014. Above awards were given in the recognition of his immense contribution to Neurosurgery in Western Maharashtra.

Pursuant to provisions of Section 149, 150, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the appointment of Independent Director requires approval of the shareholders. Dr. Santosh Prabhu has given requisite declaration pursuant to Section 149(7) of the Companies Act, 2013, to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Company has also received a notice as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director. Further he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Independent Director of the Company. The Nomination and Remuneration Committee has also recommended his appointment as Independent Director of the Company for a period of 5 years.

In the opinion of the Board, Dr. Santosh Prabhu fulfills the criteria specified in the Act and the Rules made there under for appointment as Independent Director and he is Independent of the Management.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Dr. Santosh Prabhu as an Independent Director. Accordingly, the Board recommends the resolution as set out at item no. 2 of the Notice in relation to in relation to appointment of Dr. Santosh Prabhu as an Independent Director for the approval by the shareholders of the Company.

Except Dr. Santosh Prabhu, being appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

#### **ITEM NO. 3:**

The Securities and Exchange Board of India (SEBI) vide its notification SEBI/LAD-NRO/GN/2018/10 dated 9<sup>th</sup> May, 2018 has inserted a new sub-clause (1A) in the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from 01.04.2019, which read as follows:

*1A. No listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.*

Mr. Gajendra Vasa was appointed as an Independent Director of the Company **for the period of 5 (five) years w.e.f. 30<sup>th</sup> December, 2017**; and he has attained the age of 75 years, therefore in view of the aforesaid notification it is necessary to pass a Special Resolution by the Members of the Company to continue his directorship in the Company.



Mr. Gajendra Vasa is Managing Director of Rocket Engg. Corporation Private Limited and Nova Auto Private limited, Kolhapur and has more than 52 years of experience in trading & engineering industries. He has immense expertise in auto engine designing. He is serving as a Director at Engg. Association, Kolhapur. He was the Chairman of Confederation of Indian Industries, Mumbai Southern Region, Engineering Association Kolhapur and Indian Diesel Engine MFRS Association, Mumbai.

Considering Mr. Gajendra Vasa's immense knowledge and expertise in engineering and trading fields, the Board considers that his continued association would be of immense benefit to the Company. Accordingly, the Board recommends passing of the resolution as set at item no. 3 of the Notice as a Special Resolution.

Except Mr. Gajendra Vasa, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

**INFORMATION OF DIRECTORS BEING PROPOSED FOR APPOINTMENT/RE-APPOINTMENT AS PER REGULATION 26(4) AND 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 GENERAL MEETING" IS GIVEN BELOW:**

Particulars	Mr. Arun Aradhya	Dr. Santosh Prabhu	Mr. Ganjendra Vasa
Age	62 Years	59 Years	79 years
Date of Appointment	31 <sup>st</sup> January, 2019	24 <sup>th</sup> October, 2018	30 <sup>th</sup> December, 2017
Expertise in specific functional area/Brief Resume	He has an extensive background and vast experience of around 40 years in various fields like Banking, Finance, Insurance, Transport, Tourism, Tele - Communication, Manufacturing Sector etc.	Dr. Santosh Prabhu is renowned Neurologist and Spinal Surgeon.	He is an industrialist and he has vast experience of around 52 years in the field of Engineering Industries and trading.
Qualification	Master's Degree in Commerce and Bachelor's Degree in Law	M.S., M.Ch. (Medical Professional)	Bachelor of Arts
No. of equity shares held in the Company	Nil	Nil	Nil
List of Directorship in other entities	1. Menon United Private Limited. 2. Flyga Auto Pvt. Ltd. 3. Menon Signature Private Limited	1. Avadhesh Hotels Private Limited 2. A U Estates Private Limited 3. Aku-Niku Estates Private Limited 4. Nihakash Estates Private Limited 5. Matrix Hospitals And Research Centre Private Limited 6. Sums Investments Pvt Ltd 7. Discovery Mediscan Limited	1. Rocket Engineering Corporation Pvt. Ltd. 2. Nova Auto Pvt. Ltd. 3. Kolhapur Sugar Mills Limited.
Membership/Chairmanship of Committees of other listed entities	Nil	Nil	I. Chairmanship: Menon Bearings Ltd: Stakeholders Relationship Committee  II. Membership: Menon Bearings Ltd: Nomination & Remuneration Committee and Audit Committee

No. of Board Meetings attended during the year	NA	Nil	03
Terms and Conditions of re- appointment	He is liable to retire by rotation	He is not liable to retire by rotation	He is not liable to retire by rotation.
Remuneration last drawn (including sitting fees & Commission, if any)	He was drawing salary of Rs. 2.81 Lacs per month prior to appointment as WTD.	Rs.1000/- per Board / Committee Meeting	Rs.1000/- per Board / Committee Meeting
Remuneration proposed to be paid	Rs.4.65 Lacs per month	Sitting fees payable for every board meeting attended @ Rs. 1000/- per meeting	Sitting fees payable for every board meeting attended @ Rs. 1000/- per meeting
Relationship with any Director (s)/Key Managerial Personnel of the Company.	Not Related	Not Related	Not Related



## MENON BEARINGS LIMITED

CIN: L29130PN1991PLC062352

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

Phone No.: + 91 231 267 22 79 / 533 / 487; Fax: + 91 231 267 22 78

E-mail: admin@menonbearings.in; Website: www.menonbearings.in

### POSTAL BALLOT FORM

(Please read carefully the instructions printed overleaf before exercising the vote)

Serial No.:

1.	Name & Registered Address of the sole / first named Shareholder	
2.	Name(s) of the joint Shareholder, if any	
3.	Registered folio No./DP ID No. / Client ID No.* (*Applicable to investors holding shares in dematerialized form)	
4.	Number of share(s) held	

I/We hereby exercise my/our vote in respect of the resolutions to be passed through postal ballot for the business stated in the Notice of postal ballot dated 31<sup>st</sup> January, 2019 issued by the Company by sending my /our assent or dissent to the said resolutions by placing the tick (√) mark at the appropriate box below:

Item No.	Description of the Resolutions	No. of Equity Share(s)	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Ordinary resolution for appointment of Mr. Arun Aradhye, CFO of the Company as a Whole Time Director (designated as WTD & CFO) of the Company for a period of 5 years w.e.f. 31 <sup>st</sup> January, 2019.			
2.	Ordinary resolution for appointment of Dr. Santosh Prabhu as an Independent Director of the Company for a period of 5 years w.e.f. 24 <sup>th</sup> October, 2018.			
3.	Special resolution for confirming appointment of Mr. Gajendra Vasa as an Independent Director of the Company w.e.f. 30 <sup>th</sup> December, 2017, who has attained the age of 75 years.			

Place : \_\_\_\_\_

Date : \_\_\_\_\_, 2019

\_\_\_\_\_  
(Signature of the shareholder / AR)

NOTE: Please read the instructions printed overleaf carefully before exercising your vote through this Postal Ballot Form.

### ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number	User ID	Password
190012		

## **General Instructions**

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent in physical form. If a shareholder has opted for Physical Postal Ballot Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through both physical Postal Ballot form and e-voting, then vote cast through e-voting shall be considered and vote cast through physical Postal Ballot shall be treated as invalid.
2. The notice of Postal Ballot is dispatched/e-mailed to the members whose names appear on the Register of Members / list of Beneficial Owners as on **1<sup>st</sup> February, 2019** and voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on the said date.
3. Voting through physical Postal Ballot form or e-voting cannot be exercised by a proxy.

## **Instructions for voting physically in Postal Ballot Form**

1. A Member desiring to exercise vote by Assent / Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, CS Manish Baldeva (FCS 6180), Proprietor, M/s. M Baldeva Associates, Company Secretaries, Thane and send the same so as to reach the Scrutinizer at the given address on the business reply envelope sent along with this form on or before the close of working hours (i.e. 5.00 p.m.) on Monday, 18<sup>th</sup> March, 2019. Any postal ballot form received after this date will be strictly treated as if the reply from such member has not been received.
2. This form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
4. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the Form.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Postal Ballot Form for every folio / Client id irrespective of the number of joint holders.
7. A Member may request for a duplicate Postal Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Postal Ballot Form. They are also requested not to write anything in the Postal Ballot form except giving their assent or dissent and putting their signature. If any other paper is sent along with the form the same will be destroyed by the Scrutinizer.
9. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final and binding.
10. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected.