



# THE HI-TECH GEARS LTD.

CIN - L29130HR1986PLC081555

Corporate Office: Millennium Plaza, Tower-B, Sushant Lok-1, Sector-27, Gurugram -122009,  
Haryana, INDIA Tel.: +91(124) 4715100 E-mail: [secretarial@thehitechgears.com](mailto:secretarial@thehitechgears.com)

**Dated: 20.11.2023**

**The Manager,  
Listing Department,  
National Stock Exchange of India Limited,  
“Exchange Plaza”, C-1, Block – G  
Bandra - Kurla Complex,  
Bandra (E), Mumbai – 400051  
NSE Stock code – HITECHGEAR**

**The Manager,  
Listing Department,  
BSE Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001  
BSE Stock code – 522073**

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) : Notice of Postal Ballot**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith a copy of the Postal Ballot Notice dated November 07, 2023, together with the Explanatory Statement thereto, seeking consent of the Members of The Hi-Tech Gears Limited (“Company”), on the following special businesses:

<b>S.No.</b>	<b>Description of proposed items</b>	<b>Type of Resolution</b>
1	Appointment & Remuneration of Mr. Amresh Kumar Verma (DIN-09587704) as Whole Time Director & Key Managerial Personnel designated as “Executive Director” of the Company	Special Resolution
2	Appointment of Mr. Kawal Jain (DIN: 00910924) as a Non-Executive & Non-Independent Director of the Company	Ordinary Resolution
3	Appointment of Mr. Ramesh Shankarmal Pilani (DIN: 00901506) as a Non-Executive & Independent Director of the Company	Special Resolution
4	To increase the maximum number of Directors on the Board of the Company	Special Resolution

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs from time to time, the Postal Ballot Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail addresses are registered with the Registrar and Share Transfer Agent of the Company i.e. Mas Services Limited and the Depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited as on the Cut-off date i.e. **Friday, November 10, 2023.**

[www.thehitechgears.com](http://www.thehitechgears.com)

Works I: A-589, Industrial Complex, Bhiwadi - 301 019 Rajasthan INDIA Tel.: +91(1493) 265000

Regd. Office & Works-II: Plot No. 24,25, 26 Sector-7, IMT Manesar - 122050 Gurugram, Haryana INDIA Tel.: +91 (124) 4715200

Works-III: Plot No. SP-146A, Industrial Complex, Bhiwadi - 301019 Rajasthan INDIA

Subsidiaries: The Hi-Tech Gears Canada. Inc. 361, Speedvale Ave W. Guelph, ON N1H 1C7, CANADA

Teutech LLC. 227, Barton St. Emporium. PA 15834, USA



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Haryana, INDIA Tel.: +91(124) 4715100 E-mail: [secretarial@thehitechgears.com](mailto:secretarial@thehitechgears.com)

The remote e-voting on the resolutions set out in the Postal Ballot Notice shall commence on **Thursday, November 23, 2023, at 09.00 A.M. (IST)** and shall end on **Friday, December 22, 2023, at 05.00 P.M. (IST)**.

The Postal Ballot Notice is also available on the Company's website at [www.thehitechgears.com](http://www.thehitechgears.com).

You are requested to kindly take the above information on record.

**Thanking You  
Yours faithfully,  
For The Hi-Tech Gears Limited**

**Naveen Jain  
Company Secretary & Compliance Officer  
Membership No:-A15237**

**Encl.: a/a**

[www.thehitechgears.com](http://www.thehitechgears.com)

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## **NOTICE OF POSTAL BALLOT**

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and MCA Circulars]

Voting commences on	Voting ends on
November 23,2023 (Thursday) at 09.00 A.M. (IST)	December 22,2023 (Friday) at 05.00 P.M. (IST)

**Dear Members,**

### **THE HI-TECH GEARS LIMITED (“Company”)**

**NOTICE** is hereby given that the resolutions appended herein to be passed by the members of the Company (**as on the Cut-off Date i.e Friday, November 10, 2023**), through Postal Ballot (the “**Postal Ballot**”) only by way of **remote e-voting (“e-voting”)** pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “**Act**”), read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (the “**Rules**”), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 read with other relevant circulars including General Circular No. 09/2023 dated September 25,2023 issued by the Ministry of Corporate Affairs, Government of India (the “**MCA Circulars**”), the Secretarial Standard (“**SS-2**”) on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations,2015 (“**SEBI LODR Regulations**”) any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

The Board of Directors of the Company has appointed Mrs. Akarshika Goel (ICSI Membership No. A29525) partner of Grover Ahuja & Associates, Practising Company Secretary, as the (“**Scrutinizer**”) for conducting the postal ballot and e-voting process in a fair and transparent manner.

An Explanatory Statement pursuant to Section 102 of the Act pertaining to the resolutions setting out the material facts and the rationale thereof form part of this Postal Ballot Notice (“**Notice**”)

In compliance with Regulation 44 of the SEBI LODR Regulations as amended and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the ‘**Notes**’ to this Notice.

Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice. The e-voting period will commence on **Thursday, November 23,2023 at 09.00 A.M. (IST)** and will end on **Friday, December 22,2023 at 05.00 P.M. (IST)**.

The e-voting facility will be disabled by NSDL immediately thereafter and the e-voting will not be allowed later than **Friday, December 22, 2023 at 05.00 P.M. (IST)**.

The Scrutinizer will submit the report to the Chairman of the Company (the “**Chairman**”) or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than 2 working days from the conclusion of the e-voting. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Notice.

The last date of e-voting, i.e. **Friday, December 22, 2023** shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

**SPECIAL BUSINESS: -**

**1. Appointment & Remuneration of Mr. Amresh Kumar Verma (DIN- 09587704) as Whole Time Director & Key Managerial Personnel designated as “Executive 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 160 and 161 of the Companies Act, 2013 (“Act”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) as amended from time to time, the consent of the shareholders be and is hereby accorded for the appointment and terms of remuneration **Mr. Amresh Kumar Verma (DIN: 09587704)** as a Whole-Time Director and Key Managerial Personnel of the Company designated as “Executive Director” for a period of three (3) years, effective from October 26, 2023 to October 25, 2026, upon the terms and conditions as recommended by the Nomination and Remuneration Committee (“NRC”) and approved by the Board of Directors (“Board”) and in respect of whom the Company has received a Notice in writing under the provisions of Section 160(1) of the Act proposing his candidature for the office of Director as Whole-Time Director and Key Managerial Personnel of the Company designated as “Executive Director”, being liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions of the Act, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) and other applicable provisions of SEBI LODR Regulations, Mr. Amresh Kumar Verma (DIN: 09587704) be paid the following remuneration effective from October 26, 2023, for a period of three (3) years (i.e. October 26, 2023 to October 25, 2026) as a Whole-Time Director and Key Managerial Personnel designated as “Executive Director” of the Company: -

**Remuneration (Fixed +Variable)**

**Salary, (Allowances & Perquisites)\* All together are as under :-**

From October 26, 2023, to October 25, 2024	<b>Not exceeding INR 45 Lakhs per annum</b>
From October 26, 2024, to October 25, 2025	<b>Not exceeding INR 52 Lakhs per annum</b>
From October 26, 2025, to October 25, 2026	<b>Not exceeding INR 60 Lakhs per annum</b>

\*The allowances and perquisites payable shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and/or allowance for utilization of gas, electricity, water, furnishing and repairs; medical reimbursement and leave travel concession for self and family including dependents, club fees, medical insurance and personal accident insurance; and such other perquisites and/ or allowances as may be determined by the Board from time to time up to the amounts specified above. The said allowances and perquisites shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any rules thereunder [including any statutory modification(s) or reenactment(s) thereof, for the time being in force].”

**RESOLVED FURTHER THAT** pursuant to provisions of Section 196 read with Schedule V and other applicable provisions of the Act read with Rules made thereunder (including any amendments thereto or re-enactment thereof, for the time being in force) approval of the shareholders of the Company be and is hereby accorded for continuation of directorship of Mr. Amresh Kumar Verma (DIN: 09587704) as Whole-Time Director and Key Managerial Personnel designated as “Executive Director” of the Company beyond the age of 70 years till the expiry of his current term upto October 25, 2026.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to make a proper remuneration package consisting of various components within the overall aforesaid limit and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including approval of the other authorities as may be required in order to give effect to this resolution”.

## **2. Appointment of Mr. Kawal Jain (DIN: 00910924) as a Non-Executive & Non-Independent Director 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 Sections 152, 160,161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time), other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) as amended from time to time and the provisions of Articles of Association of the Company and based on the recommendations of the Nomination & Remuneration Committee and Board of Directors of the Company, the consent of the Shareholders be and is hereby accorded for appointment of **Mr. Kawal Jain (DIN: 00910924)** Non-Executive & Non-Independent Director of the Company, being liable to retire by rotation and in respect of whom the Company has received a Notice in writing under the provisions of Section 160 of the Act proposing his candidature for the office of Director.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this resolution, including necessary documentations such as issuance of appointment letter detailing the terms & conditions, duties & responsibilities be issued by the Board of Directors (including a duly constituted Committee), filing of necessary returns/forms to the appropriate authorities.”

### **3. Appointment of Mr. Ramesh Shankarmal Pilani (DIN: 00901506) as a Non-Executive & Independent Director of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149,150, 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time), and the provisions of Articles of Association of the Company and based on the recommendations of the Nomination & Remuneration Committee and Board of Directors of the Company approval of the Shareholders be and is hereby accorded for appointment of **Mr. Ramesh Shankarmal Pilani (DIN: 00901506)**, Non-Executive & Independent Director of the Company to hold office for a term of five (5) consecutive years from the date of his appointment i.e., October 26, 2023 upto October 25,2028 and not liable to retire by rotation and who has submitted a declaration that he meets the criteria of independence as laid under Section 149 of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a Notice in writing under the provisions of Section 160 of the Act proposing his candidature for the office of Director.

**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable provisions if any, the consent of members of the Company be and is hereby accorded for Mr. Ramesh Shankarmal Pilani (DIN: 00901506), who has attained the age of 75 years to be appointed as Non-Executive & Independent Director of the Company.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this resolution, including necessary documentations such as issuance of appointment letter detailing the terms & conditions, duties & responsibilities be issued by the Board of Directors (including a duly constituted Committee), filing of necessary returns/forms to the appropriate authorities.”

### **4. To increase the maximum number of Directors on the Board of the Company.**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to provisions of 149 and Articles of Association of the Company other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, including any amendment(s) and re-enactment(s) thereto for the time being in force, and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the consent of the members be and is hereby accorded to increase the maximum number of Directors on the Board at any point in time from the existing limit of 15 (Fifteen) Directors to new limit of 20 (Twenty) Directors.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this resolution, including necessary documentations, filing of necessary returns/forms to the appropriate authorities.”

By Order of the Board of Directors  
For **THE HI-TECH GEARS LIMITED**  
Sd/-  
**Naveen Jain**  
**Company Secretary & Compliance Officer**  
**(Membership No.: A15237)**

**Date: November 07, 2023**

**Place: New Delhi**

**NOTES:**

- a) The explanatory statement pursuant to Section 102 read with Section 110 of the Act read setting out the material facts relating to the aforesaid Resolution, additional information and the reasons thereof is annexed hereto and form part of this Notice.
- b) In accordance with the MCA Circulars, this Postal Ballot Notice is being sent via email only to the members of the Company, whose names appear on the Register of Members/list of Beneficial Owners, as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) **as on the Cut-off Date i.e Friday, November 10, 2023** and whose e-mail addresses are registered with the Company/Depositories/Depository Participants/Registrar and Transfer Agent (“RTA”) i.e. Mas Services Ltd. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only. The same will also be available on the Company’s website at [www.thehitechgears.com](http://www.thehitechgears.com), websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., **Friday, December 22, 2023**. Further, resolution passed by the members through postal ballot are deemed to have been passed as if it is passed at a General Meeting of the Members.
- d) The Scrutinizer will submit the report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced not later than 2 working days from the conclusion of e-voting and will also be displayed on the Company website [www.thehitechgears.com](http://www.thehitechgears.com), on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com), and communicated to the stock exchanges and RTA.
- e) All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, Members may also send their requests [secretarial@thehitechgear.com](mailto:secretarial@thehitechgear.com) or [investor@masserv.com](mailto:investor@masserv.com) from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.

f) In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Rules and Regulation 44 of the SEBI LODR Regulations 2015, the MCA Circulars and SS-2, the Company has provided remote e-voting facility for its Members to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide remote e-voting facility to its members.

g) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on the **cut-off date i.e. Friday, November 10, 2023.**

h) The e-voting period **commences on Thursday, November 23,2023 at 09.00 A.M. (IST)** and will end on **Friday, December 22,2023 at 05.00 P.M. (IST)**. Once the vote on the Resolution is cast by the members, the members shall not be allowed to change it subsequently.

i) Any query/grievance with respect to voting on above Postal Ballot may please be addressed to Mr. Naveen Jain, Company Secretary & Compliance Officer at: Email id: [secretarial@thehitechgears.com](mailto:secretarial@thehitechgears.com), Tel No. (0124)-47151000 or to the Registrar and Transfer Agent, MAS Services Limited, at T-34, 2nd Floor, Okhla Industrial Area, Phase – II, New Delhi – 110 020, e-mail: [investor@masserv.com](mailto:investor@masserv.com), phone no. +91 11 2638 7281/ 82/ 83

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -**

The remote e-voting period commences on **Thursday, November 23,2023 at 09.00 A.M. (IST)** and will end on **Friday, December 22,2023 at 05.00 P.M. (IST)**. The e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members /Beneficial Owners as on the record date (cut-off date) i.e. **Friday, November 10, 2023** may cast their vote electronically. The voting right 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, being **Friday, November 10, 2023**

**How do I vote electronically using NSDL e-Voting system?**

*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:

<b><u>Type of shareholders</u></b>	<b><u>Login Method</u></b>
<b>Individual Shareholders holding securities in demat mode with NSDL.</b>	1. If you are already registered for <b>NSDL IDeAS facility</b> , please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “ <b>Beneficial Owner</b> ” icon under “Login” which is available under “ <b>IDeAS</b> ” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting 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 options available against Company name or <b>e-voting service provider – NSDL</b> and you will be re-directed to



	<p>NSDL e-voting website for casting your vote during the remote e-voting period.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-voting website of NSDL. Open web browser by typing the following 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 held 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 options available against Company name or <b>e-voting service provider - NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the e-voting period.</p>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<p>1. Existing users who have opted for Easi / Easiest, they 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-voting service provider i.e. NSDL</b>. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistrati on">https://web.cdslindia.com/myeasi/Registration/EasiRegistrati on</a></p> <p>4. Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in <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 provided links for the respective ESP i.e. <b>NSDL</b> where the e-voting is in progress.</p>
<p><b>Individual Shareholders (Holding securities in demat mode) login through their depository participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-voting option. Once you 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 options available against Company name or e-voting service provider-NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the e-voting.</p>

**Important note:** Members 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.**

<b>Login type</b>	<b>Helpdesk details</b>
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	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
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	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 022-23058542-43

**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>
<b>a) For Members who hold shares in demat account with NSDL.</b>	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>b) For Members who hold shares in demat account with CDSL.</b>	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
<b>c) For Members holding shares in Physical Form.</b>	EVEN Number followed by Folio Number registered with the Company. For example, if folio number is 001*** and EVEN is 127149 then user ID is 127149 001***

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 [www.evoting.nsdl.com](http://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.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members 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.

9. 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 [secretarial@thehitechgears.com](mailto:secretarial@thehitechgears.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) .

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 [www.evoting.nsdl.com](http://www.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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**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 resolutions set out in this Notice:**

1. In case shares are held in physical mode please provide Form ISR-1 with Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investor@masserv.com](mailto:investor@masserv.com) Please also send original copy of ISR-1 with copy of PAN/AADHAR to RTA (i.e. MAS Services Limited, T-34, Second Floor Okhla Industrial Area, Phase-II New Delhi-110020).

2. In case 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 Aadhar Card) to [investor@masserv.com](mailto:investor@masserv.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, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 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.

By Order of the Board of Directors  
For **THE HI-TECH GEARS LIMITED**  
Sd/-

**Naveen Jain**  
**Company Secretary & Compliance Officer**  
**(Membership No.: A15237)**

**Date: November 07, 2023**  
**Place: New Delhi**

## **Explanatory Statement under Section 102 of the Companies Act, 2013**

The following statement pursuant to Section 102 read with Section 110 of the Act and other applicable provisions, sets out all material facts relating to the business mentioned in resolutions in this Notice:

### **Item No.1**

#### **Appointment & Remuneration of Mr. Amresh Kumar Verma (DIN- 09587704) as Whole Time Director & Key Managerial Personnel designated as “Executive Director” of the Company**

Based on the recommendation of the Nomination and Remuneration Committee (‘NRC’), the Board of Directors (‘Board’), at its meeting held on October 26, 2023, appointed Mr. Amresh Kumar Verma as a Whole-time Director & Key Managerial Personnel designated as “Executive Director” of the Company for a period of three (3) years effective from October 26, 2023 till October 25,2026 subject to the shareholders’ approval within three (3) months.

Mr. Amresh Kumar Verma, who is currently occupying the position of Chief Operations Officer with the Company looking after overall Business Operations was proposed to be inducted as Whole Time Director & Key Managerial Personnel designated as “Executive Director” after, due consideration being given to his industry knowledge and experience of more than 3 decades.

The terms and conditions relating to the appointment of Mr. Amresh Kumar Verma has been laid out as part of this Notice basis on the recommendation by the NRC and Board of the Company.

In terms of provisions of Section 196 read with Schedule V of the Act, the appointment of director who has attained the age of seventy (70) years is subject to the approval of shareholders by way of passing Special Resolution which is thereby forming part of this Notice as Mr. Amresh Kumar Verma will be attaining age of 70 years during the continuation of his term as the Whole Time Director & Key Managerial Personnel of the Company.

Further, the NRC and the Board have recommended his candidature due to his operational excellence and technical calibre which will benefit the Company in its best interests.

Further, the remuneration will be paid to Mr. Amresh Kumar Verma as per the limits prescribed in the Section II of Part II of Schedule V of Companies Act,2013 and therefore, his appointment is subject to the approval of shareholders of the Company by way of a Special Resolution giving the necessary information and disclosure as specified in Schedule V of the Act.

As per the provisions of Section II of Part II of Schedule V of the Companies Act,2013 the requisite disclosures have been annexed to this Notice in **Annexure-I**

This explanatory statement (together with Annexures thereto) shall be construed to be memorandum setting out the terms of the appointment as specified under Section 190 of the Act and will be available for inspection at the Registered office of the Company by any Member of the Company during the e-voting period on all days except Sunday and Bank Holidays during 9:00 A.M. to 5:30 PM.

Further, a brief profile along with additional information of Mr. Amresh Kumar Verma is annexed herewith in **Annexure-II**, mentioning therein the nature of his expertise in specific functional areas and the name of the Company/ies in which he holds/held the position of a director as per the SEBI LODR Regulations.

The Board, therefore, recommends the resolution as set out in in this the Notice for approval of members of the Company by way of a **Special Resolution**.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Amresh Kumar Verma, are concerned or interested, financially or otherwise, in the said resolution.

## **Item No.2**

### **Appointment of Mr. Kawal Jain (DIN: 00910924) as a Non-Executive & Non-Independent Director of the Company**

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors ('Board'), at its meeting held on October 26, 2023, appointed **Mr. Kawal Jain (DIN: 00910924)** as an additional director of the Company with effect from the date of this meeting i.e. October 26, 2023 to hold office of Non-Executive - Non Independent Director subject to the shareholders' approval within three (3) months.

NRC and Board have duly considered his vast knowledge and experience of more than 33 years as a qualified Chartered Accountant in realm of Accounting, Finance, Taxation and Management Advisory services. He is an expert on transfer pricing matters, credit underwriting and due diligence and involved in expert advisory to various reputed corporates to build, evaluate and monitor their overall finance and operations framework through services such as Business Process Reviews, Risk Based Internal Audit, Enterprise Risk Management etc.

This explanatory statement (together with Annexures thereto) shall be construed to be memorandum setting out the terms of the appointment as specified under Section 190 of the Act and will be available for inspection at the Registered office of the Company by any Member of the Company during the e-voting period on all days except Sunday and Bank Holidays during 9:00 A.M. to 5:30 PM.

Further, a brief profile along with additional information of Mr. Kawal Jain is annexed herewith in **Annexure-II**, mentioning therein the nature of his expertise in specific functional areas and the name of the Company/ies in which he holds/held the position of a director as per the SEBI LODR Regulations.

The Board, therefore, recommends the resolution as set out in in this the Notice for approval of members of the Company by way of an **Ordinary Resolution**.

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

## **Item No.3**

### **Appointment of Mr. Ramesh Shankarmal Pilani (DIN: 00901506) as a Non-Executive & Independent Director of the Company**

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors ('Board'), at its meeting held on October 26, 2023, appointed **Mr. Ramesh Shankarmal Pilani (DIN: 00901506)** as the additional director of the Company with effect from the date of this meeting i.e., October 26, 2023 to hold office of Non-Executive - Independent Director subject to the Shareholders' approval within three (3) months.

In the opinion of the NRC and the Board, Mr. Ramesh Shankarmal Pilani fulfils the conditions for his appointment as an Independent Director as specified in the Act and the SEBI LODR Regulations. He is independent of the management and possesses appropriate skills, experience & knowledge.

Further, Mr. Ramesh Shankarmal Pilani has given a declaration that he meets the criteria of independence as provided under the provisions of Section 149 of the Act and Regulation 16 SEBI LODR Regulations.

In terms of Regulation 17(1A) of SEBI LODR Regulations, appointment of a Non-Executive Director who has attained age of seventy-five (75) years or above is subject to the approval of the shareholders by

way of passing Special Resolution, therefore, the same is forming part of this Notice as Mr. Pilani has attained age above seventy-five (75) years.

Further, in opinion of the NRC & Board of the Company Mr. Ramesh Shankarmal Pilani is a distinguished chemical engineer and he has significant industrial experience of 37 years in diversified areas and his illustrious career span showing his impeccable leadership skills, knowledge and understanding of the manufacturing sector will be in the interest of the Company and the Company will be benefited with his contribution in the Board dynamics, better governance, and future prospects.

The terms and conditions relating to the said appointment of Mr. Ramesh Shankarmal Pilani has been laid out as part of this Notice basis on the recommendation by the NRC and Board of the Company.

This explanatory statement (together with Annexures thereto) shall be construed to be memorandum setting out the terms of the appointment as specified under Section 190 of the Act and will be available for inspection at the Registered office of the Company by any Member of the Company during the e-voting period on all days except Sunday and Bank Holidays during 9:00 A.M. to 5:30 PM.

Further, a brief profile along with additional information of Mr. Ramesh Shankarmal Pilani is annexed herewith in **Annexure-II**, mentioning therein the nature of his expertise in specific functional areas and the name of the Company/ies in which he holds/held the position of a director as per the SEBI LODR Regulations.

The Board, therefore, recommends the resolution as set out in in this the Notice for approval of members of the Company by way of a **Special Resolution**.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Ramesh Shankarmal Pilani, are concerned or interested, financially or otherwise, in the said resolution.

#### **Item No. 4**

##### **To increase the maximum number of Directors on the Board of the Company.**

In terms of the provisions of Section 149 of the Act, a Public Company is required to appoint minimum of 3 directors and it may appoint maximum up to fifteen (15) Directors on the Board,

Provided further that a Company may appoint more than fifteen (15) Directors after passing a Special Resolution.

In view of the future business prospects of the Company for expansion of business, strengthening the Board and to bring in the diversity, the Board of Directors of the Company at its Meeting held on November 07, 2023, has approved to increase the number of Directors from 15 to 20 subject to shareholders' approval.

Further, the. Articles of Association of the Company stipulates that the Company may appoint more than prescribed number of directors after compliance of applicable provisions of the Act. Accordingly, the Special resolution to give effect to the proposed matter has been put forth in this Notice for shareholders' approval.

This explanatory statement (together with Annexures thereto.) will be available for inspection at the Registered office of the Company by any Member of the Company during the e-voting period on all days except Sunday and Bank Holidays during 9:00 A.M. to 5:30 PM.

The Board, therefore, recommends the resolution as set out in in this the Notice for approval of members of the Company by way of a **Special Resolution**.

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

**ANNEXURE-I****ANNEXURE TO THE EXPLANATORY STATEMENT**

(The Statement containing additional information as required in Part II of Section II of Schedule V of the Companies Act, 2013)

<b>I.</b>	<b>General Information</b>																												
<b>Nature of Industry</b>	The Company is an auto component manufacturer (Tier 1 supplier) of world class repute and is engaged in the business of manufacturing, selling, exporting, and dealing automobile parts. The Company spans a spectrum of products, including transmission and engine components, driveline components, engines design services and advanced technology-enabled products and solutions at the fore front of cutting-edge technology.																												
<b>Date of commercial production:</b>	Commercial production of the Company commenced on November 10, 1986, as per Certificate of Commencement of Business issued by Registrar of Companies, Delhi & Haryana.																												
<b>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:</b>	Not applicable																												
<b>Financial performance</b>	<p>The Standalone financial performance of the Company during the last three financial years is as under:</p> <p style="text-align: right;">(Amount in million (INR) except per share data)</p> <table border="1"> <thead> <tr> <th><b>Financial Parameters</b></th> <th><b>Year ended 31.03.2021</b></th> <th><b>Year ended 31.03.2022</b></th> <th><b>Year ended 31.03.2023</b></th> </tr> </thead> <tbody> <tr> <td><b>Total Revenue</b></td> <td>5326.38</td> <td>6517.49</td> <td>7906.05</td> </tr> <tr> <td><b>Net Profit before Tax</b></td> <td>496.40</td> <td>536.63</td> <td>693.95</td> </tr> <tr> <td><b>Net Profit after tax</b></td> <td>372.88</td> <td>385.19</td> <td>503.40</td> </tr> <tr> <td><b>Paid Up Capital</b></td> <td>187.68</td> <td>187.68</td> <td>187.68</td> </tr> <tr> <td><b>Other Equity</b></td> <td>2889.76</td> <td>3305.08</td> <td>3788.52</td> </tr> <tr> <td><b>Earnings Per Share (EPS)</b></td> <td>19.87</td> <td>20.52</td> <td>26.79</td> </tr> </tbody> </table>	<b>Financial Parameters</b>	<b>Year ended 31.03.2021</b>	<b>Year ended 31.03.2022</b>	<b>Year ended 31.03.2023</b>	<b>Total Revenue</b>	5326.38	6517.49	7906.05	<b>Net Profit before Tax</b>	496.40	536.63	693.95	<b>Net Profit after tax</b>	372.88	385.19	503.40	<b>Paid Up Capital</b>	187.68	187.68	187.68	<b>Other Equity</b>	2889.76	3305.08	3788.52	<b>Earnings Per Share (EPS)</b>	19.87	20.52	26.79
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<b>Earnings Per Share (EPS)</b>	19.87	20.52	26.79																										
<b>Financial performance based on given indicators.</b>	The Company's financial performance has improved as compared to the previous financial years. In financial ended March 31,2023, the Company has registered total revenue of INR. 7906.05 million and its financial performance has shown growth corresponding to growth of Indian Auto Component Industry.																												



<b>Foreign investments or collaborations, if any</b>	<p>The Company has seven (7) Foreign Wholly Owned Subsidiaries namely:</p> <ol style="list-style-type: none"> <li>i. 2545887 Ontario Inc., Canada</li> <li>ii. The Hi-Tech Gears Canada Inc., Canada</li> <li>iii. Teutech Holding Corporation, USA</li> <li>iv. Teutech, L.L.C., USA</li> <li>v. Teutech Leasing Corp, USA</li> <li>vi. Neo-Tech Auto Systemz Inc., USA</li> <li>vii. Neo –Tech Smart Solutions Inc., Canada</li> </ol> <p>Non-Resident holding in the Company is 2.55 % (as on September 30,2023).</p> <p>The Company has no foreign collaboration as on date.</p>						
<b>II.</b>	<b>Information about the appointee</b>						
<b>Name of Appointee</b>	<b>Mr.Amresh Kumar Verma</b>						
<b>Background details</b>	<ul style="list-style-type: none"> <li>• Mr. Amresh Kumar Verma holds a degree of B.E and he is having a rich experience of more than 35 years across the Auto Industry and having expertise knowledge of manufacturing operations of Auto -Components dynamics.</li> <li>• He has been associated with the Company since more than 3 decades.</li> <li>• Mr. Verma is currently occupying the position of Chief Operations Officer with the Company and looking after overall Operations with the Company and has proven valuable contribution made towards the growth of the Company.</li> </ul>						
<b>Past Remuneration</b>	<p>The remuneration drawn by Mr. Amresh Kumar Verma from Company during the past two financial years is as under:</p> <table border="1" data-bbox="469 1160 1273 1272"> <thead> <tr> <th>Financial Year</th> <th>Amount in Millions (INR) per annum</th> </tr> </thead> <tbody> <tr> <td><b>2021-22</b></td> <td>30.60 Lakhs</td> </tr> <tr> <td><b>2022-23</b></td> <td>36.47 Lakhs</td> </tr> </tbody> </table> <p>Mr. Amresh Kumar Verma has been working at the position of Chief Operations Officer of the Company during the above given period and accordingly the details are provided.</p>	Financial Year	Amount in Millions (INR) per annum	<b>2021-22</b>	30.60 Lakhs	<b>2022-23</b>	36.47 Lakhs
Financial Year	Amount in Millions (INR) per annum						
<b>2021-22</b>	30.60 Lakhs						
<b>2022-23</b>	36.47 Lakhs						
<b>Past Recognition or awards</b>	<p>Throughout his career span he has demonstrated his impeccable abilities in operations management and shown his credibility in establishing cost efficient initiatives, planning, and achieving the merits on operational scale.</p>						
<b>Job profile and suitability</b>	<p>Mr. Amresh Kumar Verma has significant exposure to the industry with great managerial and supervisory skills that he has exhibited throughout his professional career. He joined the Company on December 15, 1988.</p> <p>Prior to his appointment as a Whole Time Director, Mr. Amresh Kumar Verma was working at the position of Chief Operations Officer of the Company, overseeing and managing the overall operations of the plants of the Company.</p> <p>Considering his experience and performance, the Company seeks to utilize his skills for expansion and growth in the coming years.</p> <p>In view of his attributes and sense of commitment towards profitable growth of business of the Company, his candidature is suitable for the role of an “Executive Director” for the Company.</p>						

<b>Remuneration Proposed</b>	<p><b>1. Remuneration (Fixed Pay+Variable Pay) - Salary, Allowances &amp; Perquisites (all together) are as under:</b></p> <table border="1" data-bbox="475 235 1461 544"> <tr> <td data-bbox="475 235 1027 338">From October 26, 2023, to October 25, 2024</td> <td data-bbox="1027 235 1461 338"><b>Not exceeding INR 45 Lakhs per annum</b></td> </tr> <tr> <td data-bbox="475 338 1027 441">From October 26, 2024, to October 25, 2025</td> <td data-bbox="1027 338 1461 441"><b>Not exceeding INR 52 Lakhs per annum</b></td> </tr> <tr> <td data-bbox="475 441 1027 544">From October 26, 2025, to October 25, 2026</td> <td data-bbox="1027 441 1461 544"><b>Not exceeding INR 60 Lakhs per annum</b></td> </tr> </table>	From October 26, 2023, to October 25, 2024	<b>Not exceeding INR 45 Lakhs per annum</b>	From October 26, 2024, to October 25, 2025	<b>Not exceeding INR 52 Lakhs per annum</b>	From October 26, 2025, to October 25, 2026	<b>Not exceeding INR 60 Lakhs per annum</b>
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From October 26, 2025, to October 25, 2026	<b>Not exceeding INR 60 Lakhs per annum</b>						
<b>Comparative Remuneration Profile with respect to industry, size of the Company, profile of the position and Person</b>	<p>Keeping in view his job profile, position and responsibilities, remuneration being given or proposed is at par with the remuneration as per industry standards.</p> <p>However, the remuneration proposed to be paid to the above appointee is in congruence with the remuneration paid to the managerial personnel in other Companies engaged in the similar auto component Industry.</p> <p>The Nomination and Remuneration Committee while recommending the proposed resolution has taken into account all these factors.</p>						
<b>Pecuniary relationship directly or indirectly with the Company or relationship with the personnel/director if any.</b>	<p>Besides the remuneration proposed herein, Mr. Amresh Kumar Verma has no other pecuniary relationship with the company.</p> <p>Further, he is not related to any Director or KMP of the Company as per the Companies Act, 2013 read with rules made thereunder.</p>						
<b>III.</b>	<b>Other Information</b>						
<b>Reasons of Loss Inadequate Profits</b>	<p>In spite of the aforesaid global crisis long-term impact on industry &amp; the Company has achieved a consistent profit &amp; dividend track record due to its operational excellence.</p> <p>The Company has registered a net profit of INR 503.40 million for the F.Y. March 31, 2023, despite the prevailing odds across global geo-political and recent middle eastern disturbances. Currently, the Company is into growth phase and planning to conserve the liquidity to invest in capacity expansion &amp; technical enhancements to cater its future challenges.</p>						
<b>Steps taken or proposed to be taken for improvement.</b>	<p>The Company is taking series of strategic and operational measures to gear up the current growth rate of the Company despite the prevailing adverse market scenario. Following measures have been inculcated for the improvement:</p> <ul style="list-style-type: none"> <li>• Emphasis on overseas market for wider customer base and deeper market penetration.</li> <li>• Conscious effort to develop products/customers base in alternate market segments.</li> <li>• Technology upgradation by way of investing in state-of-the-art machinery to meet stringent quality requirements of customers.</li> <li>• Focus on significant improvements in operating costs.</li> </ul>						

	<ul style="list-style-type: none"> <li>• Cost control in all spheres of operations and production</li> <li>• Modernisation of existing facilities to improve overall operating efficiency and gear up for catering to higher demand from OEMs.</li> <li>• Improving the product quality</li> <li>• Bring best talent to enhance operations and market.</li> </ul>
<b>Expected increase in Productivity and Profits in Measurable Terms</b>	The aforesaid steps being taken by the Company would increase the productivity, scales and profits of the Company. The Company would continue its endeavour to increase the revenues to improve the Profitability in the coming years.
<b>IV</b>	<b>DISCLOSURES</b>
	<p>The remuneration details of Mr. Verma is given in the respective resolution.</p> <p>The disclosures as required on all elements of remuneration, service contract details, stock option details, etc. which are mentioned elsewhere in the explanatory statement forming part of the Notice and shall be disclosed in the Corporate Governance Report section of the Board Report of Financial Year 2023-24.</p>

**ANNEXURE-II****ANNEXURE TO THE EXPLANATORY STATEMENT****Information about the directors proposed to be appointed / re-appointed pursuant to Regulation 36 of the SEBI LODR Regulations 2015 and Secretarial Standard-2 is furnished below:**

<b>Particulars</b>	<b>Mr. Amresh Kumar Verma</b>	<b>Mr. Kawal Jain</b>	<b>Mr. Ramesh Shankarmal Pilani</b>
<b>Directors Identification Number (DIN)</b>	09587704	00910924	00901506
<b>Date of Birth &amp; Age</b>	16/08/1957 66 Years	20/11/1966 56 Years	06/12/1947 75 Years
<b>Date of Initial appointment</b>	26.10.2023	26.10.2023	26.10.2023
<b>Brief Profile (Qualification, Experience &amp; Expertise)</b>	<ul style="list-style-type: none"> <li>• Mr. Amresh Kumar Verma holds a degree of B.E and he is having a rich experience of more than 35 years across the Auto Industry and having expertise knowledge of manufacturing operations of Auto -Components dynamics.</li> <li>• He has been associated with the Company since more than 3 decades.</li> <li>• Mr. Verma is currently occupying the position of Chief Operations Officer with the Company and looking after overall Operations with the Company and has proven valuable contribution made towards the growth of the Company.</li> <li>• He has demonstrated his impeccable abilities in operations management and shown his credibility in establishing cost efficient initiatives, planning, and achieving the merits on operational scale.</li> </ul>	<ul style="list-style-type: none"> <li>• Mr. Kawal Jain is a seasoned professional and Senior Partner in Gupta Vigg &amp; Co., Chartered Accountants with more than 33 years of industry experience in all spheres of Accounting, Finance, Taxation and Management Advisory services. He is associated with THGL group since inception and having immense contribution in growth of group.</li> <li>• He holds degree in Bachelor of Commerce from Kurukshetra University, and Chartered Accountant (Institute of Chartered Accountants of India- 'ICAI'). He also holds Diploma in Information System Audit (DISA) and Certification on International Taxation from ICAI.</li> <li>• He is an expert on transfer pricing matters, credit underwriting and due diligence and involved in expert advisory to various reputed corporates to build, evaluate and monitor their overall finance and operations Framework through services such as Business Process Reviews, Risk Based Internal Audit, Enterprise Risk Management etc.</li> </ul>	<ul style="list-style-type: none"> <li>• Mr. Ramesh Shankarmal Pilani is a distinguished chemical engineer with a career spanning over 37 years in chemical manufacturing and over 30 years in the liquid storage and transportation industry.</li> <li>• He is a graduate of the prestigious Birla Institute of Technology, Pilani, where he earned his Bachelor of Engineering with Honors in Chemical Engineering in 1971.</li> <li>• Mr. Ramesh Shankarmal Pilani's illustrious career is characterized by innovation, dedication, and leadership in both the chemical industry and the liquid storage and transportation sector.</li> <li>• His visionary approach and pioneering spirit have left an indelible mark on these industries, making him an exemplary figure in the field of chemical engineering and entrepreneurship</li> </ul>

<b>Board Membership of other Companies during year 2023-24</b>	1. Vulcan Electro Controls Limited 2. The Hi-TechEngineering Systems Private Limited	1. Graffiti Consultants Private Limited	1 Infinity Confidence LPG Private Limited 2 GBL Chemical Limited Director 3 GBL Clean Energy Private Limited 4 GV Storage and Terminals Private Limited 5 GBL LPG Private Limited 6 Ganesh Rail Infra Logistics Private Limited 7 GI Corporate Advisors Private Limited 8 Susram Financial Services & Realty Private Limited 9 GBL Infra Engineering Services Private Limited 10 Ganesh Medicament Pvt Ltd
<b>Chairman/Member of the Committee of the Board of Directors during year 2023-24</b>	NIL	NIL	NIL
<b>Details of Remuneration during 2023-24 from Company</b>	In the position of Chief Operations Officer of the Company he has drawn salary of INR. 19.90 Lakhs (April 01, 2023 till October 25,2023)	NIL	NIL
<b>Number of Board meetings attended during year 2023-24</b>	1 (as a special. Invitee) 1 (as Director)	1 (as a special. Invitee) 1 (as Director)	1 (as a special Invitee)
<b>Number of shares held in the Company during year 2023-24</b>	NIL	NIL	NIL
<b>In case of Independent Director, the skills and capabilities required for the role</b>	NA	NA	Mr. Ramesh Shankarmal Pilani possesses in-depth knowledge & expert understanding of vivid aspects of manufacturing sector regime and with his rich industry experience he holds the potential to add great value to the Company in its future prospects.
<b>Relationship with Directors / KMP</b>	None	None	None

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