

OMAX/STEX/2021-22/50

Date: 10<sup>th</sup> February, 2022

The Manager - Listing  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400051

The Manager - Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

NSE Code: OMAXAUTO

BSE Code: 520021

**Sub: Updates on Notice of Postal Ballot**

Dear Sir,

With reference to the above captioned matter and with reference to Letter No. OMAX/STEX/2021-22/49 dated 07<sup>th</sup> February, 2022, we enclose herewith the Notice of Postal Ballot dated 04<sup>th</sup> February, 2022 pursuant to SEBI (Listing Obligations & Disclosure Requirements), 2015.

This is for your kind consideration and record purpose.

Thanking you.

Yours sincerely,

For OMAX AUTOS LIMITED

  
(Hari Gopal Agarwal)  
Authorized Signatory



**OMAX AUTOS LIMITED**

**Registered Office:** Plot No. B-26, Institutional Area, Sector-32, Gurgaon HR 122001  
CIN: L30103HR1983PLC026142, Phone: +91 124 4343000, Fax: +91 134 2580016

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## OMAX AUTOS LIMITED

**Registered Office:** Plot No. B-26, Institutional Area, Sector-32, Gurgaon HR 122001

CIN: L30103HR1983PLC026142, Phone: +91 124 4343000, Fax: +91 134 2580016

Email: [investors@omaxauto.com](mailto:investors@omaxauto.com), Website: [www.omaxauto.com](http://www.omaxauto.com)

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### NOTICE OF POSTAL BALLOT

Notice is hereby given to the Members of **OMAX AUTOS LIMITED** (the 'Company'), pursuant to **Section 108, 110 and other applicable provisions, if any of the Companies Act, 2013 ('the Act')** read with **Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014**, as amended ('Management Rules') read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, circular No. 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs ("**MCA**") (hereinafter collectively referred to as "**MCA Circulars**"), Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India ("**SEBI Circulars**"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ("**SS-2**") and **Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** ("**Listing Regulations**") and other applicable provisions of the Act, rules, circulars and notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that Resolutions as set out in this Notice of Postal Ballot are proposed, for consideration by the Members of the Company and the communication of assent/ dissent of the Members will only take place through electronic means ('**remote e-voting**').

The Resolutions and the Explanatory Statement setting out the material facts and the reasons/ rationale thereof pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act and the Listing Regulations, are annexed hereto to this Postal Ballot Notice for your consideration.

In compliance with the aforesaid MCA Circulars and SEBI Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

#### **SPECIAL BUSINESS (ES):**

1. **To approve payment of remuneration of Mr. Jatender Kumar Mehta (DIN: 00028207) Vice Chairman cum Managing Director of the Company for the period from 01<sup>st</sup> January, 2021 to 31<sup>st</sup> December, 2023.**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 188, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the provisions of Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications or

re-enactments thereof for the time being in force), and upon the recommendation of the Nomination and Remuneration Committee and as approved by the Audit Committee and Board of Directors of the Company and in accordance with the Nomination and Remuneration Policy and the Articles of Association of the Company, the approval of the shareholders of the Company be and is hereby accorded for payment of the remuneration to Mr. Jatender Kumar Mehta (DIN: 00028207), Vice Chairman cum Managing Director of the Company, for **an amount not exceeding Rs. 2,85,00,000 (Two Crore Eighty Five Lacs Only) per annum**; Provident Fund Contribution, Leave Travel Allowance, Gratuity and Leave encashment shall be paid as per statutory norms and Company policy for the period from 1<sup>st</sup> January, 2021 to 31<sup>st</sup> December, 2023.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this resolution) be and is hereby authorized to fix the remuneration (including monthly salary structure, perquisites, allowance, other benefits, etc.) within overall limit of remuneration as approved by the members of the Company.

**RESOLVED FURTHER THAT** the Board be and are hereby authorized to vary, alter, enhance or widen including to change the designation (collectively referred to as 'Variation') the scope of remuneration payable to the Vice Chairman cum Managing Director during his tenure to the extent permitted under Section 197 read with Schedule V and other applicable provisions, if any, of the Act, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, provided, however, that any such Variation shall not exceed any amount permitted to be paid to the Vice Chairman cum Managing Director under applicable law.

**RESOLVED FURTHER THAT** in the event of no profits or its profits are inadequate in a particular financial year, Mr. Jatender Kumar Mehta, shall be paid a remuneration (including any variation thereof) as specified in the resolution above as minimum remuneration and as per Contract of Service subject to the limits and conditions specified under Section 197 read with Schedule V and other applicable provisions, if any of the Act or as may be approved by the concerned authority (ies), if required.

**RESOLVED FURTHER THAT** the other terms and conditions of the appointment of Mr. Jatender Kumar Mehta shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary or desirable to give effect to the above resolution."

**2. To approve payment of remuneration of Mrs. Sakshi Kaura (DIN: 02094522) Joint Managing Director of the Company for the period from 01<sup>st</sup> June, 2021 to 31<sup>st</sup> May, 2024.**

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

**“RESOLVED THAT** in accordance with the provisions of Sections 188, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the provisions of Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications or re-enactments thereof for the time being in force), and upon the recommendation of the Nomination and Remuneration Committee and as approved by the Audit Committee and Board of Directors of the Company and in accordance with the Nomination and Remuneration Policy and the Articles of Association of the Company, the approval of the shareholders of the Company be and is hereby accorded for payment of the remuneration to Mrs. Sakshi Kaura (DIN: 02094522), Joint Managing Director of the Company, for an amount **not exceeding Rs. 98,00,000 (Ninety Eight Lacs Only) per annum**; Provident Fund Contribution, Leave Travel Allowance, Gratuity and Leave encashment shall be paid as per statutory norms and Company policy for the period from 01<sup>st</sup> June, 2021 to 31<sup>st</sup> May, 2024.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this resolution) be and is hereby authorized to fix the remuneration (including monthly salary structure, perquisites, allowance, other benefits, etc.) within overall limit of remuneration as approved by the members of the Company.

**RESOLVED FURTHER THAT** the Board be and are hereby authorized to vary, alter, enhance or widen including to change the designation (collectively referred to as ‘Variation’) the scope of remuneration payable to the Joint Managing Director during his tenure to the extent permitted under Section 197 read with Schedule V and other applicable provisions, if any, of the Act, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, provided, however, that any such Variation shall not exceed any amount permitted to be paid to the Joint Managing Director under applicable law.

**RESOLVED FURTHER THAT** in the event of no profits or its profits are inadequate in a particular financial year, Mrs. Sakshi Kaura, shall be paid a remuneration (including any variation thereof) as specified in the resolution above as minimum remuneration and as per Contract of Service subject to the limits and conditions specified under Section 197 read with Schedule V and other applicable provisions, if any of the Act or as may be approved by the concerned authority (ies), if required.

**RESOLVED FURTHER THAT** the other terms and conditions of the appointment of Mrs. Sakshi Kaura shall remain unchanged.

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

**3. To approve payment of remuneration of Mr. Devashish Mehta (DIN: 07175812), Managing Director of the Company for the period from 19<sup>th</sup> July, 2021 to 18<sup>th</sup> July, 2024.**

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

“**RESOLVED THAT** in accordance with the provisions of Sections 188, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the provisions of Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications or re-enactments thereof for the time being in force), and upon the recommendation of the Nomination and Remuneration Committee and as approved by the Audit Committee and Board of Directors of the Company and in accordance with the Nomination and Remuneration Policy and the Articles of Association of the Company, the approval of the shareholders of the Company be and is hereby accorded for payment of the remuneration to Mr. Devashish Mehta (DIN: 07175812), Managing Director of the Company, for an amount **not exceeding Rs. 85,00,000 (Eighty Five Lacs Only) per annum**; Provident Fund Contribution, Leave Travel Allowance, Gratuity and Leave encashment shall be paid as per statutory norms and Company policy for the period from 19<sup>th</sup> July, 2021 to 18<sup>th</sup> July, 2024.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this resolution) be and is hereby authorized to fix the remuneration (including monthly salary structure, perquisites, allowance, other benefits, etc.) within overall limit of remuneration as approved by the members of the Company.

**RESOLVED FURTHER THAT** the Board be and are hereby authorized to vary, alter, enhance or widen including to change the designation (collectively referred to as ‘Variation’) the scope of remuneration payable to the Managing Director during his tenure to the extent permitted under Section 197 read with Schedule V and other applicable provisions, if any, of the Act, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, provided, however, that any such Variation shall not exceed any amount permitted to be paid to the Managing Director under applicable law.

**RESOLVED FURTHER THAT** in the event of no profits or its profits are inadequate in a particular financial year, Mr. Devashish Mehta, shall be paid a remuneration (including any variation thereof) as specified in the resolution above as minimum remuneration and as per Contract of Service subject to the limits and conditions specified under Section 197 read with Schedule V and other applicable provisions, if any of the Act or as may be approved by the concerned authority (ies), if required.

**RESOLVED FURTHER THAT** the other terms and conditions of the appointment of Mr. Devashish Mehta shall remain unchanged.

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

**4. To approve payment of remuneration of Mr. Tavinder Singh (DIN: 01175243), WholeTime Director of the Company for the period of one year commencing from 29<sup>th</sup> October, 2021.**

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

“**RESOLVED THAT** in accordance with the provisions of Sections 188, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the provisions of Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications or re-enactments thereof for the time being in force), and upon the recommendation of the Nomination and Remuneration Committee and as approved by the Audit Committee and Board of Directors of the Company and in accordance with the Nomination and Remuneration Policy and the Articles of Association of the Company, the approval of the shareholders of the Company be and is hereby accorded for payment of the remuneration to Mr. Tavinder Singh (DIN: 01175243), Whole Time Director of the Company, for an amount **not exceeding Rs. 75,00,000 (Seventy Five Lacs Only) per annum** for a period of one year commencing from 29<sup>th</sup> October, 2021 upto 28<sup>th</sup> October, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this resolution) be and is hereby authorized to fix the remuneration (including monthly salary structure, perquisites, allowance, other benefits, etc.) within overall limit of remuneration as approved by the members of the Company.

**RESOLVED FURTHER THAT** the Board be and are hereby authorized to vary, alter, enhance or widen including to change the designation (collectively referred to as ‘Variation’) the scope of remuneration payable to the Whole-time Director during his tenure to the extent permitted under Section 197 read with Schedule V and other applicable provisions, if any, of the Act, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, provided, however, that any such Variation shall not exceed any amount permitted to be paid to the Whole-time Director under applicable law.

**RESOLVED FURTHER THAT** in the event of no profits or its profits are inadequate in a particular financial year, Mr. Tavinder Singh, shall be paid a remuneration (including any variation thereof) as specified in the resolution above as minimum remuneration and as per Contract of Service subject to the limits and conditions specified under Section 197 read with Schedule V and other applicable provisions, if any of the Act or as may be approved by the concerned authority (ies), if required.

**RESOLVED FURTHER THAT** the other terms and conditions of the appointment of Mr. Tavinder Singh shall remain unchanged.

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

By Order of the Board of Directors

**Tavinder Singh**  
Whole Time Director  
DIN: 01175243

Place: Gurugram

Date: **February 4, 2022**

**Registered office:**

Plot No. B-26, Institutional Area,  
Sector-32, Gurgaon, Haryana 122001,  
CIN: L30103HR1983PLC026142

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Businesses mentioned in the Postal Ballot Notice is annexed herewith and forms part of this Postal Ballot Notice.
2. As per the MCA Circulars, SEBI Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of this Postal Ballot Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.
3. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Management Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has appointed Link Intime India Private Limited (LIPL), Registrars and Transfer Agents (“RTA”) of the Company, for facilitating e-voting to enable the Members to cast their votes electronically.
4. The Company has appointed Mr. Shashikant Tiwari, Partner failing him Mr. Rupesh Agarwal, Managing Partner of M/s. Chandrasekaran Associates, Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at or before 5.00 p.m. (IST) on Saturday, March 12, 2022.
5. The resolution, if passed by requisite majority, will be deemed to have been passed on last date of E-voting i.e. on Thursday, March, 10, 2022.

6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.omaxauto.com](http://www.omaxauto.com), portal of BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
7. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members
8. In compliance with the MCA Circulars, the Notice is being sent by electronic mode to those Members whose names appear in the Register of Members / Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, February 04, 2022 and whose e-mail IDs are registered with the Company / Depositories. the Members whose names appear in the Register of Members/ List of Beneficial Owners as on Friday, February 04, 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Postal Ballot Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
9. The remote e-voting period will commence from Tuesday, February 08, 2022, at 9.00 a.m. IST and end on Thursday, March, 10, 2022, at 5.00 p.m. IST and the e-voting module shall be disabled by for voting thereafter. Shareholders are requested to cast their vote through the e-voting process not later than 5.00 p.m. IST on Thursday, March 10, 2022, to be eligible for being considered, failing which it will be considered that no vote has been received from the shareholder.

10. **Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in Demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their Demat accounts.

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

Individual Shareholders holding securities in Demat mode with NSDL

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit Demat account number hold with NSDL),



Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in Demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
  2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
  3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
  4. Alternatively, the user can directly access e-Voting page by providing Demat account number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
3. Individual Shareholders (holding securities in Demat mode) login through their depository participants. You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

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

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

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -
  - A. User ID:** Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
  - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

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

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
  - Click "confirm" (Your password is now generated).
3. Click on 'Login' under '**SHARE HOLDER**' tab.
  4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

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

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

#### **Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

#### **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

#### **Helpdesk for Individual Shareholders holding securities in Demat mode:**

Individual Shareholders holding securities in Demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

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

Individual Shareholders holding securities in Dematmode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.
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**Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

**Individual Shareholders holding securities in Demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants’ website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

If you have any queries or issues regarding e-Voting, you can write an email to investors@omaxauto.com or contact at 0124 4343000.

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

### **Item No.1**

On the recommendation of Nomination and Remuneration Committee and approval of the Audit Committee and Board of Directors of the Company, the Members of the Company in 38<sup>th</sup> Annual General Meeting held on December 28, 2021 has approved re-appointed of Mr. Jatender Kumar Mehta as Vice Chairman cum Managing Director of the Company for a period of five years commencing from 01<sup>st</sup> January, 2021 to 31<sup>st</sup> December, 2025.

The Company has earlier defaulted in payment of loans from financial institution i.e. the Pradeshiya Industrial & Investment Corporation of U.P Ltd. (PICUP) for which the Company has made adequate disclosure to the stock exchanges and other regulatory authority as may be required. The Company has confirmed that all the respective dues regarding the previous default on loan from financial institution have been cleared and there is no more dues payable from the Company side to PICUP.

The Board of Directors, on recommendation/approval of Nomination and Remuneration Committee and Audit Committee respectively had accorded to revise the remuneration of Mr. Jatender Kumar Mehta, Vice Chairman Cum Managing Director of the Company, for period of 3 years on the terms and conditions, for an amount not exceeding Rs. 2,85,00,000 (Two Crore Eighty Five Lacs Only) per annum; Provident Fund Contribution, Leave Travel Allowance, Gratuity and Leave encashment shall be paid as per statutory norms and Company policy for the period from 1<sup>st</sup> January, 2021 to 31<sup>st</sup> December, 2023, subject to provisions of the Act and rules made thereunder and approval of Members of the Company.

Hence, shareholders' approval is being sought for the revised remuneration of Mr. Jatender Kumar Mehta for the period of 3 Year commencing from 1<sup>st</sup> January, 2021 as detailed in resolution no.1. The other terms & conditions of appointment/re-appointment shall remain unchanged.

Relevant Information and disclosure as per Schedule V of the Companies Act, 2013.

<b>I. General Information</b>	
1. Nature of Industry	Omax Autos Limited was incorporated on 28/04/1983 and currently engaged in the business operations in the Automotive and Railway segments having 4 plants across North India. Omax Autos Limited is a single source for Chassis Frame Assemblies for Tata Motors in Lucknow and specializes in making the integrated chassis/ frame for Tata Motor's heavy range of trucks.
2. Date or expected date of Commencement of Commercial Production	Commercial production commenced in the year 1985

3. In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
4. Financial Performance based on given indicator	As per Standalone Audited Financials (In lacs)			
	<b>Particulars</b>	<b>FY 2020-21</b>	<b>FY 2019-20</b>	<b>FY 2018-19</b>
	Paid up Capital	2,138.82	2,138.82	2,138.82
	Other Equity	26,544.27	24,986.90	20,767.17
	Total Income	18,353.22	48,833.21	100,443.47
	Total Expenses	24,288.40	48,137.96	99,928.03
	Profit before Tax	(5,935.19)	695.25	515.44
	Exceptional Item	4,780.90	3,957.50	-
	Tax Expenses	(143.90)	294.44	472.11
Profit after Tax and Exceptional Item	(1,010.38)	4,358.31	43.33	
5. Foreign Investments or collaborators, if any	Not Applicable			
<b>II. Information about the Appointee</b>				
1. Background details	Mr. Jatender Kumar Mehta is main promoter. He is on the Board of the company since incorporation of the company and under his dynamic leadership; the Company became one of the manufacturing leader in the auto component manufacturing industry. Being a technocrat he has better understanding of automotive parts and devotes his full time for the overall performance of the Company and is instrumental in expansion, diversification of business.			
2. Past Remuneration	During the financial year 2020-21 Mr. Jatender Kumar Mehta has drawn the Remuneration of Rs. 1,34,72,550 /- from the Company.			
3. Recognition or awards	Company has received various awards and recognitions during his tenure with the Company.			
4. Job Profile and his suitability	Mr. Mehta has overall responsibility to lead and manage strategic initiatives & operations of the Company subject to superintendence, Control and Direction of Board of Directors.  Mr. Mehta has more than 46 years of dynamic experience of the industry in the field of manufacturing auto component. Being a technocrat he has better understanding of automotive parts and devotes his full time for the overall performance of the Company and is instrumental in expansion, diversification of business.			

5. Remuneration proposed	Remuneration not exceeding Rs. 2,85,00,000 (Two Crore Eighty Five Lacs Only) per annum
6. Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person	Keeping in view the profile and the position of Mr. Mehta as Vice Chairman cum Managing Director, focused dedication, his acumen, vast experience, positive attribute, significant contribution made by him, remuneration given by Companies of similar size and stature, the remuneration is fully justifiable and comparable to that prevailing in the industry
7. Pecuniary relationship, directly or indirectly, with the Company or relationship with the Managerial personnel, or other Director, if any	As on 31.03.2021, Mr. Mehta is holding 23,12,556 equity shares of the Company.  Beside the remuneration and shares, Mr. Mehta does not have any pecuniary relationship with the Company. Further, he is father of MR. Devashish Mehta, Managing Director and Mrs. Sakshi Kaura, Joint Managing Director of the Company.
<b>III. Other Information</b>	
1. Reason of loss or inadequate profit	Company did not envisage any losses or inadequacy of profit but this financial turmoil could take place due to exiting from 2W business and negative impact of COVID-19 pandemic.
2. Steps taken or proposed to be taken for improvement	The Company have been resilient and have taken some transformational steps to effectively deal with current situation. The Company has efficiently worked on reduction of its overall overheads.  Basis of its competitive strength, initiatives, strong brand value, large network, delivery expertise, the company believes that it is well poised to drive growth in coming years.  The Company will continue to take appropriate measures to deal with the changing Market scenario.
3. Expected increase in productivity and	Company is conscious about improvement from grass root level of each department and continually undertakes measures to improve its productivity and profitability. The Management is hopeful of driving stronger performance in coming years ahead.
<b>Other parameters in terms of Section 200 of the Act read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as under;</b>	
Financial and Operating performance of the Company during the three preceding financial years	Refer point no. I (4) of this annexure

Remuneration or commission drawn by the Individual in any other capacity	Mr. Mehta has not received any remuneration or commission in any other capacity company except as Vice Chairman cum Managing Director from Company.
Remuneration or commission drawn from any other company	Mr. Mehta has not received any remuneration or commission from any other company apart from Omax Autos Limited.
Professional qualification and Experience	Refer Details as Secretarial Standard-2 and Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
Relationship between remuneration and performance	<p>The company displayed average performance during the current term of Mr. Mehta as Vice Chairman cum Managing Director, which is due to challenging external environment and pandemic situation. Mr. Mehta has strengthened and transformed the business of the company since incorporation.</p> <p>Keeping in the view the profile and position of Mr. Mehta as Vice Chairman cum Managing Director, his acumen and vast experience, positive attribute and significant contribution made by him, remuneration given by companies similar size and stature, remuneration is fully justifiable and comparable to that prevailing in the industry.</p>
The principle of proportionality of remuneration within the company, ideally by rating methodology which compares the remuneration of Directors to that of other Directors on the Board who receives remuneration and employee or executives of the Company	The company has strong performance management culture. Every employee undergoes evaluation of his/her performance against the goals and objectives for the year. And increase in compensation is linked to the evaluation of Individual's performance and Company performance. All employee of the Company, including Whole Time Director are governed by the Company's Performance Management System, in addition to the Board approved Appointment and Remuneration Policy.
Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference	<p>The company has clearly laid out Nomination and Remuneration Policy. This Policy covers separate parameters for appointment and remuneration for</p> <ul style="list-style-type: none"> <li>• Directors</li> <li>• Key Managerial Persons and Senior Management.</li> </ul> <p>The prospective that governs remuneration of Director goes beyond the company and industry, especially in terms of benchmarks. The philosophy of reward for performance.</p>
Securities held by the Director including options and details of the shares pledged as at end of the preceding financial year.	Refer point no. II (7) of this Annexure

The disclosures prescribed under Regulation 36 of the Listing Regulations read with the provisions of the Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in Annexure-A of the Notice.

Except Mrs. Sakshi Kaura Mr. Devashish Mehta, Mr. Jatender Kumar Mehta and their relatives, none of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the passing of the resolution as set out at Item No. 1 of the Notice of the Postal Ballot as a special resolution.

### **Item No.2**

On the recommendation of Nomination and Remuneration Committee and approval of the Audit Committee and Board of Directors of the Company, the Members of the Company in 38<sup>th</sup> Annual General Meeting held on December 28, 2021 has approved re-appointed of Mrs. Sakshi Kaura as Joint Managing Director of the Company for a period of five years commencing from 01<sup>st</sup> June, 2021 to 31<sup>st</sup> May, 2026.

The Company has earlier defaulted in payment of loans from financial institution i.e. the Pradeshiya Industrial & Investment Corporation of U.P Ltd. (PICUP) for which the Company has made adequate disclosure to the stock exchanges and other regulatory authority as may be required. The Company has confirmed that all the respective dues regarding the previous default on loan from financial institution have been cleared and there is no more dues payable from the Company side to PICUP.

The Board of Directors, on recommendation/approval of Nomination and Remuneration Committee and Audit Committee respectively has accorded to revise the remuneration of Mrs. Sakshi Kaura as Joint Managing Director of the Company, for an amount **not exceeding Rs. 98,00,000 (Ninety Eight Lacs Only) per annum**; Provident Fund Contribution, Leave Travel Allowance, Gratuity and Leave encashment shall be paid as per statutory norms and Company policy for the period from 01<sup>st</sup> June, 2021 to 31<sup>st</sup> May, 2024, subject to provisions of the Act and rules made thereunder and approval of Members of the Company.

Hence, shareholders' approval is being sought for the revised remuneration of Mrs. Sakshi Kaura as Joint Managing Director for the period from 01<sup>st</sup> June, 2021 to 31<sup>st</sup> May, 2024 as detailed in resolution no.2. The other terms & conditions of appointment/re-appointment shall remain unchanged.

Relevant Information and disclosure as per Schedule V of the Companies Act, 2013.

<b>I. General Information</b>	
1. Nature of Industry	Omax Autos Limited was incorporated on 28/04/1983 and currently engaged in the business operations in the Automotive and Railway segments having 4 plants across North India. Omax Autos Limited is a single source for Chassis Frame Assemblies for Tata Motors in Lucknow and specializes in making the integrated chassis/ frame for Tata Motor's heavy range of trucks.
2. Date or expected date of Commencement of Commercial Production	Commercial production commenced in the year 1985



3. In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
4. Financial Performance based on given indicator	As per Standalone Audited Financials (In lacs)			
	<b>Particulars</b>	<b>FY 2020-21</b>	<b>FY 2019-20</b>	<b>FY 2018-19</b>
	Paid up Capital	2,138.82	2,138.82	2,138.82
	Other Equity	26,544.27	24,986.90	20,767.17
	Total Income	18,353.22	48,833.21	100,443.47
	Total Expenses	24,288.40	48,137.96	99,928.03
	Profit before Tax	(5,935.19)	695.25	515.44
	Exceptional Item	4,780.90	3,957.50	-
	Tax Expenses	(143.90)	294.44	472.11
	Profit after Tax and Exceptional Item	(1,010.38)	4,358.31	43.33
5. Foreign Investments or collaborators, if any	Not Applicable			
<b>II. Information about the Appointee</b>				
1. Background details	Mr. Sakshi Kaura is promoter of the Company and Mrs. Sakshi Kaura has more than 17 years of work experience in the consumer durable business and Auto component Business.			
2. Past Remuneration	During the financial year 2020-21 Mrs. Sakshi Kaura has drawn the Remuneration of Rs. 48,80,070/- from the Company.			
3. Recognition or awards	Company has received various awards and recognitions during her tenure with the Company.			
4. Job Profile and her suitability	Mrs. Sakshi Kaura has more than 17 years of work experience in the consumer durable business and Auto component Business. She is playing very significant role to reduce the overheads of the Company and lead the organization at its optimum level for utilisation of existing resources.			
5. Remuneration proposed	Remuneration not exceeding Rs. 98,00,000 (Ninety Eight Lacs Only) per annum;			

6. Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person	Keeping in view the profile and the position of Mrs. Sakshi Mehta as Joint Managing Director, ability to understand industry, his acumen, vast experience, positive attribute, significant contribution made by her, remuneration given by Companies of similar size and stature, the remuneration is fully justifiable and comparable to that prevailing in the industry
7. Pecuniary relationship, directly or indirectly, with the Company or relationship with the Managerial personnel, or other Director, if any	Beside the remuneration, Mrs. Sakshi Kaura does not have any pecuniary relationship with the Company. Further, she is daughter of Mr. Jatender Kumar Mehta, Vice Chairman cum Managing Director and sister of Mr. Devashish Mehta, Managing Director of the Company.
<b>III. Other Information</b>	
1. Reason of loss or inadequate profit	Company did not envisage any losses or inadequacy of profit but this financial turmoil could take place due to exiting from 2W business and negative impact of COVID-19 pandemic.
2. Steps taken or proposed to be taken for improvement	<p>The Company have be resilient and have taken some transformational steps to effectively deal with current situation. The Company has efficiently worked on reduction of its overall overheads.</p> <p>Basis of its competitive strength, initiatives, strong brand value, large network, delivery expertise, the company believes that it is well poised to drive growth in coming years.</p> <p>The Company will continue to take appropriate measures to deal with the changing Market scenario.</p>
3. Expected increase in productivity and	Company is conscious about improvement from grass root level of each department and continually undertakes measures to improve its productivity and profitability. The Management is hopeful of driving stronger performance in coming years ahead.
<b>Other parameters in terms of Section 200 of the Act read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as under;</b>	
Financial and Operating performance of the Company during the three preceding financial years	Refer point no. I (4) of this annexure
Remuneration or commission drawn by the Individual in any other capacity	Mrs. Sakshi Kaura has not received any remuneration or commission in any other capacity company except as Joint Managing Director from Company.

Remuneration or commission drawn from any other company	Mrs. Sakshi Kaura has not received any remuneration or commission from any other company apart from Omax Autos Limited.
Professional qualification and Experience	Refer Details as Secretarial Standard-2 and Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
Relationship between remuneration and performance	<p>The company displayed average performance during the term of Mrs. Sakshi Kaura as Joint Managing Director, which is due to challenging external environment and pandemic situation. Mrs. Sakshi Kaura has strengthened and transformed the business of the company her association with Company.</p> <p>Keeping in the view the profile and position of Mrs. Sakshi Kaura as Joint Managing Director, her acumen and vast experience, positive attribute and significant contribution made by him, remuneration given by companies similar size and stature, remuneration is fully justifiable and comparable to that prevailing in the industry.</p>
The principle of proportionality of remuneration within the company, ideally by rating methodology which compares the remuneration of Directors to that of other Directors on the Board who receives remuneration and employee or executives of the Company	The company has strong performance management culture. Every employee undergoes evaluation of his/her performance against the goals and objectives for the year. And increase in compensation is linked to the evaluation of Individual's performance and Company performance. All employee of the Company, including Whole Time Director are governed by the Company's Performance Management System, in addition to the Board approved Appointment and Remuneration Policy.
Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference	<p>The company has clearly laid out Nomination and Remuneration Policy. This Policy covers separate parameters for appointment and remuneration for</p> <ul style="list-style-type: none"> <li>• Directors</li> <li>• Key Managerial Persons and Senior Management.</li> </ul> <p>The prospective that governs remuneration of Director goes beyond the company and industry, especially in terms of benchmarks. The philosophy of reward for performance.</p>
Securities held by the Director including options and details of the shares pledged as at end of the preceding financial year.	Refer point no. II (7) of this Annexure

The disclosures prescribed under Regulation 36 of the Listing Regulations read with the provisions of the Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in Annexure-A of the Notice.

Except Mrs. Sakshi Kaura Mr. Devashish Mehta, Mr. Jatender Kumar Mehta and their relatives, none of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the passing of the resolution as set out at Item No. 2 of the Notice of the Postal Ballot as a special resolution.

**Item No.3**

On the recommendation of Nomination and Remuneration Committee and approval of the Audit Committee and Board of Directors of the Company, the Members of the Company in 38<sup>th</sup> Annual General Meeting held on December 28, 2021 has approved re-appointed of Mr. Devashish Mehta as Joint Managing Director of the Company for a period of five years commencing from 19<sup>th</sup> July, 2021 to 18<sup>th</sup> July, 2026.

The Company has earlier defaulted in payment of loans from financial institution i.e. the Pradeshiya Industrial & Investment Corporation of U.P Ltd. (PICUP) for which the Company has made adequate disclosure to the stock exchanges and other regulatory authority as may be required. The Company has confirmed that all the respective dues regarding the previous default on loan from financial institution have been cleared and there is no more dues payable from the Company side to PICUP.

The Board of Directors, on recommendation/approval of Nomination and Remuneration Committee and Audit Committee respectively, has accorded to revise the remuneration of Mr. Devashish Mehta as Joint Managing Director of the Company, for an amount **not exceeding Rs. 85,00,000 (Eighty Five Lacs Only) per annum;** Provident Fund Contribution, Leave Travel Allowance, Gratuity and Leave encashment shall be paid as per statutory norms and Company policy for the period from 19<sup>th</sup> July, 2021 to 18<sup>th</sup> July, 2024, subject to provisions of the Act and rules made thereunder and approval of Members of the Company.

Hence, shareholders' approval is being sought for the revised remuneration of Mr. Devashish Mehta as Joint Managing Director for the period from 19<sup>th</sup> July, 2021 to 18<sup>th</sup> July, 2024 as detailed in resolution no.3. The other terms & conditions of appointment/re-appointment shall remain unchanged.

Relevant Information and disclosure as per Schedule V of the Companies Act, 2013.

<b>I. General Information</b>	
1. Nature of Industry	Omax Autos Limited was incorporated on 28/04/1983 and currently engaged in the business operations in the Automotive and Railway segments having 4 plants across North India. Omax Autos Limited is a single source for Chassis Frame Assemblies for Tata Motors in Lucknow and specializes in making the integrated chassis/ frame for Tata Motor's heavy range of trucks.
2. Date or expected date of Commencement of Commercial Production	Commercial production commenced in the year 1985

3. In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
4. Financial Performance based on given indicator	As per Standalone Audited Financials (In lacs)			
	<b>Particulars</b>	<b>FY 2020-21</b>	<b>FY 2019-20</b>	<b>FY 2018-19</b>
	Paid up Capital	2,138.82	2,138.82	2,138.82
	Other Equity	26,544.27	24,986.90	20,767.17
	Total Income	18,353.22	48,833.21	100,443.47
	Total Expenses	24,288.40	48,137.96	99,928.03
	Profit before Tax	(5,935.19)	695.25	515.44
	Exceptional Item	4,780.90	3,957.50	-
	Tax Expenses	(143.90)	294.44	472.11
	Profit after Tax and Exceptional Item	(1,010.38)	4,358.31	43.33
5. Foreign Investments or collaborators, if any	Not Applicable			
<b>II. Information about the Appointee</b>				
1. Background details	Mr. Devashish Mehta is promoter of the Company and having an experience of more than 8 years in Auto ancillary industry and has more than 9 years of experience in business management. He has got a very wide and rich experience and understanding of automotive parts/components.			
2. Past Remuneration	During the financial year 2020-21 Mr. Devashish Mehta has drawn the Remuneration of Rs. 41,47,275/- from the Company.			
3. Recognition or awards	Company has received various awards and recognitions during his tenure with the Company.			
4. Job Profile and his suitability	<p>Mr. Devashish Mehta has vast experience of spearheading the Non-2W Business Segment of the Company. He is playing lead role in prospective strategic alignment of the Company with difference players in the industry.</p> <p>Mr. Devashish Mehta having an experience of more than 8 years in Auto ancillary industry and has more than 9 years of experience in business management. He has got a very wide and rich experience and understanding of automotive parts/components.</p>			

5. Remuneration proposed	Remuneration not exceeding Rs. 85,00,000 (Eighty Five Lacs Only) per annum
6. Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person	Keeping in view the profile and the position of Mr. Devashish Mehta as Managing Director, ability to understand industry, his acumen, vast experience, positive attribute, significant contribution made by him, remuneration given by Companies of similar size and stature, the remuneration is fully justifiable and comparable to that prevailing in the industry
7. Pecuniary relationship, directly or indirectly, with the Company or relationship with the Managerial personnel, or other Director, if any	<p>As on 31.03.2021, Mr. Mehta is holding 5,10,000 equity shares of the Company.</p> <p>Beside the remuneration and shares, Mr. Devashish Mehta does not have any pecuniary relationship with the Company. Further, he is son of MR. Jatender Kumar Mehta, Vice Chairman cum Managing Director and Brother of Mrs. Sakshi Kaura, Joint Managing Director of the Company.</p>
<b>III. Other Information</b>	
1. Reason of loss or inadequate profit	Company did not envisage any losses or inadequacy of profit but this financial turmoil could take place due to exiting from 2W business and negative impact of COVID-19 pandemic.
2. Steps taken or proposed to be taken for improvement	<p>The Company have be resilient and have taken some transformational steps to effectively deal with current situation. The Company has efficiently worked on reduction of its overall overheads.</p> <p>Basis of its competitive strength, initiatives, strong brand value, large network, delivery expertise, the company believes that it is well poised to drive growth in coming years.</p> <p>The Company will continue to take appropriate measures to deal with the changing Market scenario.</p>
3. Expected increase in productivity and	Company is conscious about improvement from grass root level of each department and continually undertakes measures to improve its productivity and profitability. The Management is hopeful of driving stronger performance in coming years ahead.
<b>Other parameters in terms of Section 200 of the Act read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as under;</b>	
Financial and Operating performance of the Company during the three preceding financial years	Refer point no. I (4) of this annexure

Remuneration or commission drawn by the Individual in any other capacity	Mr. Devashish Mehta has not received any remuneration or commission in any other capacity company except as Managing Director from Company.
Remuneration or commission drawn from any other company	Mr. Devashish Mehta has not received any remuneration or commission from any other company apart from Omax Autos Limited.
Professional qualification and Experience	Refer Details as Secretarial Standard-2 and Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
Relationship between remuneration and performance	<p>The company displayed average performance during the term of Mr. Devashish Mehta as Managing Director, which is due to challenging external environment and pandemic situation. Mr. Devashish Mehta has strengthened and transformed the business of the company his association with Company.</p> <p>Keeping in the view the profile and position of Mr. Devashish Mehta as Managing Director, his acumen and vast experience, positive attribute and significant contribution made by him, remuneration given by companies similar size and stature, remuneration is fully justifiable and comparable to that prevailing in the industry.</p>
The principle of proportionality of remuneration within the company, ideally by rating methodology which compares the remuneration of Directors to that of other Directors on the Board who receives remuneration and employee or executives of the Company	The company has strong performance management culture. Every employee undergoes evaluation of his/her performance against the goals and objectives for the year. And increase in compensation is linked to the evaluation of Individual's performance and Company performance. All employee of the Company, including Whole Time Director are governed by the Company's Performance Management System, in addition to the Board approved Appointment and Remuneration Policy.
Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference	<p>The company has clearly laid out Nomination and Remuneration Policy. This Policy covers separate parameters for appointment and remuneration for</p> <ul style="list-style-type: none"> <li>• Directors</li> <li>• Key Managerial Persons and Senior Management.</li> </ul> <p>The prospective that governs remuneration of Director goes beyond the company and industry, especially in terms of benchmarks. The philosophy of reward for performance.</p>
Securities held by the Director including options and details of the shares pledged as at end of the preceding financial year.	Refer point no. II (7) of this Annexure

The disclosures prescribed under Regulation 36 of the Listing Regulations read with the provisions of the Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in Annexure-A of the Notice.

Except Mrs. Sakshi Kaura Mr. Devashish Mehta, Mr. Jatender Kumar Mehta and their relatives, none of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the passing of the resolution as set out at Item No. 3 of the Notice of the Postal Ballot as a special resolution.

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

On the recommendation of Nomination and Remuneration Committee and approval of the Audit Committee and Board of Directors of the Company, the Members of the Company in 38<sup>th</sup> Annual General Meeting held on December 28, 2021 has approved re-appointed of Mr. Tavinder Singh as Whole Time Director of the Company for a period of one year commencing from 29<sup>th</sup> October, 2021 to 28<sup>th</sup> October, 2022.

The Company has earlier defaulted in payment of loans from financial institution i.e. the Pradeshiya Industrial & Investment Corporation of U.P Ltd. (PICUP) for which the Company has made adequate disclosure to the stock exchanges and other regulatory authority as may be required. The Company has confirmed that all the respective dues regarding the previous default on loan from financial institution have been cleared and there is no more dues payable from the Company side to PICUP.

The Board of Directors, on recommendation/approval of Nomination and Remuneration Committee and Audit Committee respectively and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, has accorded to revise the remuneration of Mr. Tavinder Singh as Whole Time Director of the Company, for an amount **not exceeding Rs. 75,00,000 (Seventy Five Lacs Only) per annum** for a period of one year commencing from 29<sup>th</sup> October, 2021 upto 28<sup>th</sup> October, 2022, subject to provisions of the Act and rules made thereunder and approval of Members of the Company.

Hence, shareholders' approval is being sought for the revised remuneration of Mr. Tavinder Singh as Whole Time Director for a period of one year commencing from 29<sup>th</sup> October, 2021 upto 28<sup>th</sup> October, 2022 as detailed in resolution no.4. The other terms & conditions of appointment/re-appointment shall remain unchanged.

Relevant Information and disclosure as per Schedule V of the Companies Act, 2013.

#### **I. General Information**

##### **1. Nature of Industry**

Omax Autos Limited was incorporated on 28/04/1983 and currently engaged in the business operations in the Automotive and Railway segments having 4 plants across North India. Omax Autos Limited is a single source for Chassis Frame Assemblies for Tata Motors in Lucknow and specializes in making the integrated chassis/ frame for Tata Motor's heavy range of trucks.



2. Date or expected date of Commencement of Commercial Production	Commercial production commenced in the year 1985			
3. In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
4. Financial Performance based on given indicator	As per Standalone Audited Financials (In lacs)			
	<b>Particulars</b>	<b>FY 2020-21</b>	<b>FY 2019-20</b>	<b>FY 2018-19</b>
	Paid up Capital	2,138.82	2,138.82	2,138.82
	Other Equity	26,544.27	24,986.90	20,767.17
	Total Income	18,353.22	48,833.21	100,443.47
	Total Expenses	24,288.40	48,137.96	99,928.03
	Profit before Tax	(5,935.19)	695.25	515.44
	Exceptional Item	4,780.90	3,957.50	-
	Tax Expenses	(143.90)	294.44	472.11
Profit after Tax and Exceptional Item	(1,010.38)	4,358.31	43.33	
5. Foreign Investments or collaborators, if any	Not Applicable			
<b>II. Information about the Appointee</b>				
1. Background details	Mr. Tavinder Singh has more than 36 years of industry experience in the field of Production, Sales and material procurement. Before joining the Company he has also worked with A. S. Tools, Delhi and Highway Cycles India Limited.			
2. Past Remuneration	During the financial year 2020-21 Mr. Tavinder Singh has drawn the Remuneration of Rs. 34,94,642/- from the Company.			
3. Recognition or awards	Company has received various awards and recognitions during his tenure with the Company.			
4. Job Profile and his suitability	<p>Mr. Singh overall responsibility of compliances and operations of the plants of the Company subject to superintendence, Control and Direction of Board of Directors.</p> <p>Mr. Tavinder Singh has more than 36 years of industry experience in the field of Production, Sales and material procurement and involve in day to operations of the plants.</p>			

5. Remuneration proposed	Remuneration not exceeding Rs. 75,00,000 (Seventy Five Lacs Only) per annum
6. Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person	Keeping in view the profile and the position of Mr. Singh as Whole Time Director, his acumen, vast experience, positive attribute and significant contribution made by him. Remuneration given by Companies of similar size and stature, the remuneration is fully justifiable and comparable to that prevailing in the industry
7. Pecuniary relationship, directly or indirectly, with the Company or relationship with the Managerial personnel, or other Director, if any	Beside the remuneration, Mr. Singh does not have any pecuniary relationship with the Company. Further, he is not related to any managerial personnel or other Director of the Company.
<b>III. Other Information</b>	
1. Reason of loss or inadequate profit	Company did not envisage any losses or inadequacy of profit but this financial turmoil could take place due to exiting from 2W business and negative impact of COVID-19 pandemic.
2. Steps taken or proposed to be taken for improvement	<p>The Company have be resilient and have taken some transformational steps to effectively deal with current situation. The Company has efficiently worked on reduction of its overall overheads.</p> <p>Basis of its competitive strength, initiatives, strong brand value, large network, delivery expertise, the company believes that it is well poised to drive growth in coming years.</p> <p>The Company will continue to take appropriate measures to deal with the changing Market scenario.</p>
3. Expected increase in productivity and	Company is conscious about improvement from grass root level of each department and continually undertakes measures to improve its productivity and profitability. The Management is hopeful of driving stronger performance in coming years ahead.
<b>Other parameters in terms of Section 200 of the Act read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as under;</b>	
Financial and Operating performance of the Company during the three preceding financial years	Refer point no. I (4) of this annexure
Remuneration or commission drawn by the Individual in any other capacity	Mr. Singh has not received any remuneration or commission in any other capacity company except as Whole Time Director from Company.

Remuneration or commission drawn from any other company	Mr. Singh has not received any remuneration or commission from any other company apart from Omax Autos Limited.
Professional qualification and Experience	Refer Details as Secretarial Standard-2 and Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
Relationship between remuneration and performance	<p>The company displayed average performance during the current term of Mr. Singh as Whole Time Director due to challenging external environment and pandemic situation. Mr. Singh has strengthened and transformed the business of the company since his association with the Company.</p> <p>Keeping in the view the profile and position of Mr. Singh as WTD, his acumen and vast experience, positive attribute and significant contribution made by him, remuneration given by companies similar size and stature, remuneration is fully justifiable and comparable to that prevailing in the industry.</p>
The principle of proportionality of remuneration within the company, ideally by rating methodology which compares the remuneration of Directors to that of other Directors on the Board who receives remuneration and employee or executives of the Company	The company has strong performance management culture. Every employee undergoes evaluation of his/her performance against the goals and objectives for the year. And increase in compensation is linked to the evaluation of Individual's performance and Company performance. All employee of the Company, including Whole Time Director are governed by the Company's Performance Management System, in addition to the Board approved Appointment and Remuneration Policy.
Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference	<p>The company has clearly laid out Nomination and Remuneration Policy. This Policy covers separate parameters for appointment and remuneration for</p> <ul style="list-style-type: none"> <li>• Directors</li> <li>• Key Managerial Persons and Senior Management.</li> </ul> <p>The prospective that governs remuneration of Director goes beyond the company and industry, especially in terms of benchmarks. The philosophy of reward for performance.</p>
Securities held by the Director including options and details of the shares pledged as at end of the preceding financial year.	Refer point no. II (7) of this Annexure

The disclosures prescribed under Regulation 36 of the Listing Regulations read with the provisions of the Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in Annexure-A of the Notice.

Except Mr. Tavinder Singh and his relatives, none of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the passing of the resolution as set out at Item No. 4 of the Notice of the Postal Ballot as a special resolution.

By Order of the Board of Directors

Sd/-

**Tavinder Singh**  
Whole Time Director  
DIN: 01175243

Gurugram, **February 4, 2022**

**Registered office:**

Plot No. B-26, Institutional Area,  
Sector-32, Gurgaon, Haryana 122001,  
CIN: L30103HR1983PLC026142

**Annexure A**

**Pursuant to Secretarial Standard-2 and Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the details of the Directors seeking appointment/re-appointment/fixation of remuneration/variation of the term of remuneration at the forthcoming Annual General Meeting are provided below:**

<b>Name of Directors</b>	<b>Jatender Kumar Mehta</b>	<b>Sakshi Kaura</b>	<b>Devashish Mehta</b>
DIN	00028207	02094522	07175812
Date of Birth	11 <sup>th</sup> April, 1949	11 <sup>th</sup> April, 1980	21 <sup>st</sup> January, 1991
Age	72 years	41 years	30 years
Qualification	Bachelor of Engineering	BBMS from Institute of Integrated Learning and Management, New Delhi.	B.Sc. in Marketing from Pennsylvania State University, U.S.A.
Experience	46 years	17 years	9 years
Terms and Conditions of appointment/re-appointment	Mr. JK Mehta has been re-appointed as Vice Chairman cum Managing Director are as follows:  <b>Tenure (As</b>	Ms. Sakshi Kaura has been re-appointed as Joint Managing Director are as follows:  <b>Tenure (As JMD):</b>	Mr. Devashish Mehta has been re-appointed as Managing director are as follows:  <b>Tenure (As MD):</b>
	<b>(As</b>	<b>1<sup>st</sup> June, 2021 –</b>	<b>19<sup>th</sup> July, 2021 –</b>

	<b>VCMD):</b> 1 <sup>st</sup> January, 2021 – 31 <sup>st</sup> December, 2025.	30 <sup>th</sup> May, 2026	18 <sup>th</sup> July, 2026
Remuneration last drawn	During the financial year 2020-21 Mr. JK Mehta has drawn the following Remuneration from the Company:-  Salary: <b>Rs. 1,19,00,070/-</b>  Value of perquisites: <b>Rs. NIL/-</b>  Contribution to statutory funds: <b>Rs. 15,72,480/-</b>  Total: <b>Rs. 1,34,72,550 /-</b>	During the financial year 2020-21 Ms. Sakshi Kaura has drawn the following Remuneration from the Company:-  Salary: <b>Rs. 43,67,502/-</b>  Value of perquisites: <b>Rs. Nil/-</b>  Contribution to statutory funds: <b>Rs. 5,12,568/-</b>  Total: <b>Rs. 48,80,070 /-</b>	During the financial year 2020-21 Mr. Devashish Mehta has drawn the following Remuneration from the Company:-  Salary: <b>Rs. 37,11,675/-</b>  Value of perquisites: <b>Rs. Nil/-</b>  Contribution to statutory funds: <b>Rs. 4,35,600/-</b>  Total: <b>Rs. 41,47,275 /-</b>
Date of First Appointment on the Board	28 <sup>th</sup> October, 1983	25 <sup>th</sup> January, 2013	19 <sup>th</sup> July, 2018
Brief Resume	Mr. Jatender Kumar Mehta is main promoter. He is on the Board of the company since incorporation of the company and under his dynamic leadership; the Company became one of the manufacturing leader in the auto component manufacturing industry. Being a technocrat he has better understanding of automotive parts	Mrs. Sakshi Kaura, is an interior designer by profession, had done BBMS from Institute of Integrated Learning and Management, New Delhi and being a Daughter of Mr. Jatender Kumar Mehta having the industrial family background. Mrs. Sakshi Kaura has more than 17 years of work experience in the consumer durable	Mr. Devashish Mehta having an experience of more than 8 years in Auto ancillary industry and has more than 9 years of experience in business management. He has got a very wide and rich experience and understanding of automotive parts/components.

	and devotes his full time for the overall performance of the Company and is instrumental in expansion, diversification of business.	business and Auto component Business.	
Expertise in Specific Functional Areas	Mr. Jatender Kumar Mehta has 46 years of experience in the Corporate Sector.	Mrs. Sakshi Kaura has more than 17 years of work experience in the consumer durable business and Auto component Business.	Mr. Devashish Mehta has vast experience of spearheading the Non-2W Business Segment of the Company.
No. of shares held in the Company as on March 31, 2021:  (a) Own  (b) For other persons on a beneficial basis	(a) 23,12,556 Equity Shars. (b) Nil	(a) Nil (b) Nil	(a) 5,10,000 Equity Shares  (b) Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMP)	Mrs. Sakshi Kaura – Daughter, Mr. Devashish Mehta – Son, None of the other directors or KMPs except as stated above are related to Mr. Jatender Kumar Mehta	None of the directors or other KMPs except Mr. Jatender Kumar Mehta, Vice Chairman cum Managing Director, and Mr. Devashish Mehta, Managing Director of the Company is related to Mrs. Sakshi Kaura.	None of the directors or other KMPs except Mr. Jatender Kumar Mehta, Vice Chairman cum Managing Director, and Mrs. Sakshi Kaura, Joint Managing Director of the Company is related to Mr. Devashish Mehta.

<b>Name of Directors</b>	<b>Tavinder Singh</b>
DIN	01175243
Date of Birth	21 <sup>st</sup> February, 1962
Age	59 years
Qualification	Matriculation
Experience	36 years
Terms and Conditions of appointment/ re-appointment	Mr. Tavinder Singh has been re-appointed as director on his retirement by rotation in the Annual General Meeting. His terms of appointment as Whole-time Director are as follows:

	<b>Tenure (As WTD):</b> One year w.e.f. 29 <sup>th</sup> October, 2021
Remuneration last drawn	During the financial year 2020-21 Mr. Tavinder Singh has drawn the Remuneration of Rs. 34,94,642/- from the Company.
Date of First Appointment on the Board	29 <sup>th</sup> October, 2015
Brief Resume	Mr. Tavinder Singh has more than 36 years of industry experience in the field of Production and material procurement. Before joining the Company he has also worked with A. S. Tools, Delhi and Highway Cycles India Limited.
Expertise in Specific Functional Areas	Mr. Singh has more than 36 years of industry experience in the field of sales and material procurement.
No. of shares held in the Company as on March 31, 2021:	(a) Nil
(c) Own	(b) Nil
(d) For other persons on a beneficial basis	
Relationship with other Directors, Manager and other Key Managerial Personnel (KMP)	None of the directors or KMPs is related to Mr. Tavinder Singh

By Order of the Board of Directors

**Tavinder Singh**  
Whole Time Director  
DIN: 01175243

Gurugram, February 4, 2022

**Registered office:**

Plot No. B-26, Institutional Area,  
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