



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

Date: August 31, 2022

The Manager,
Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", C-1, Block – G
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400051,
Symbol: HITECHGEAR

The Manager,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001,
Scrip Code: 522073

Subject: Intimation for 36th Annual General Meeting (AGM) and Notice of AGM of the Company

Dear Sir/Madam,

Please find enclosed herewith the Notice of the 36th Annual General Meeting ('AGM') of The Hi-Tech Gears Limited scheduled to be held on Thursday, September 29, 2022 at 05:00 P.M. at the registered office of the Company at Plot No. 24-26, Sector-7, IMT Manesar, Gurugram-122050, Haryana along with the facility to attend the AGM through Video Conferencing ("VC") or other audio visual means ("OAVM").

The said Notice also forms part of the 36th Annual Report of the Company for the Financial Year 2021-22. The Notice of the AGM is also available on the website of the Company at www.thehitechgears.com.

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

Thanking you

Yours faithfully,

For The Hi-Tech Gears Limited



Naveen Jain
Company Secretary
M.No. A15237

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 - 26 Sector-7, IMT Manesar - 122 050 Gurugram, Haryana INDIA Tel.: +91 (124) 4715200

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

Head Office: C-41/B, Kalkaji, New Delhi - 110019 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



NOTICE

NOTICE is hereby given that the 36th Annual General Meeting ("AGM") of the Members of M/s The Hi-Tech Gears Limited will be held on Thursday, September 29, 2022 at 5:00 P.M at the registered office of the Company at Plot No. 24, 25, 26, Sector-7, IMT Manesar, Gurugram-122050, Haryana along with the facility to attend the AGM through VC/OVAM mode to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board's and Auditors' thereon.
2. To declare the final dividend @ 15% i.e. Rs. 1.50/-(Rupees One and Fifty Paise Only) per equity share for the financial year 2021-2022 as recommended by Board of Directors
3. To appoint a director in place of Mr. Bidadi Anjani Kumar (DIN-00022417), who retire by rotation and being eligible, offers himself for re-appointment.
4. To appoint a director in place of Mr. Pranav Kapuria (DIN-00006195), who retire by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s YAPL & Co., Chartered Accountants as statutory auditors of the Company for a period of 5 years.

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

"**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, M/s YAPL & Co., Chartered Accountants (Firm Registration No. 017800N, be and are hereby appointed as the Statutory Auditors' of the Company to hold office for a period of 5 consecutive years from the conclusion of this Annual General Meeting ('AGM') until the conclusion of sixth Annual General Meeting, at remuneration as may be determined by the Board of Directors of the Company and reimbursement of all out of-pocket expenses in connection with the audit of the accounts of the Company for the period of their appointment."

SPECIAL BUSINESS:

6. **Approval of remuneration of Cost Auditor for the financial year 2022-23**

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

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Kabra & Associates, Cost Accountant appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2022-23, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary be and is hereby authorized to take all steps as may be necessary, proper, or expedient to give effect to the above Resolution."

7. **Re-appointment & Remuneration of Mr. Deep Kapuria (DIN-00006185) as Chairman & Whole Time Director of the Company designated as Executive Chairman 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 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015 and other applicable provisions of SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, and subject to the other statutory approvals, if any, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Deep Kapuria (DIN:00006185) as Chairman & Whole Time Director of the Company, to be designated as Executive Chairman of the Company, not liable to retire by rotation, for a period of three years effective from October 01, 2022 to September 30, 2025.

RESOLVED FURTHER THAT Mr. Deep Kapuria, Executive Chairman be paid (including the remuneration in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment within the overall limits of Section 197 of the Act) the following remuneration for a period of three years from October 01, 2022 to September 30, 2025:

Salary, Allowances & Perquisites (all together) not to exceed as under:

From October 01, 2022 to September 30, 2023	Rs. 39.60 Million per annum
From October 01, 2023 to September 30, 2024	Rs. 43.56 Million per annum
From October 01, 2024 to September 30, 2025	Rs. 47.91 Million per annum

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 utilisation 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 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 re-enactment(s) thereof, for the time being in force].

RESOLVED FURTHER THAT pursuant to the provisions of Section 196 of the Companies Act, 2013, Rules made thereunder and other applicable provisions, if any, consent of the members of the Company be and is hereby accorded to continue the employment of Mr. Deep Kapuria as Executive Chairman, since he has attained the age of 70 years.

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 applicable in order to give effect to this resolution."

8. **Re-appointment & Remuneration of Mr. Pranav Kapuria (DIN-00006195) as Managing Director**

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 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the other statutory approvals, if any, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Pranav Kapuria (DIN:00006195) as Managing Director of the Company, liable to retire by rotation, for a period of three years effective from October 01, 2022 to September 30, 2025.

RESOLVED FURTHER THAT Mr. Pranav Kapuria, Managing Director of the Company be paid (including the remuneration in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment within the overall limits of Section 197 of the Act) the following remuneration for a period of three years from October 01, 2022 to September 30, 2025:

Salary, Allowances & Perquisites (all together) not to exceed as under:

From October 01, 2022 to September 30, 2023	Rs. 26.40 Million per annum
From October 01, 2023 to September 30, 2024	Rs. 29.04 Million per annum
From October 01, 2024 to September 30, 2025	Rs. 31.94 Million per annum

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 utilisation 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 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 re-enactment(s) thereof, for the time being in force].

“**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 applicable in order to give effect to this resolution.”

9. Re-appointment & Remuneration of Mr. Anuj Kapuria (DIN-00006366) as Whole Time Director

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 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015 and other applicable provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the other statutory approvals, if any, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Anuj Kapuria (DIN:00006366) as Whole Time Director of the Company to be designated as Executive Director, liable to retire by rotation, for a period of three years effective from October 01, 2022 to September 30, 2025.

RESOLVED FURTHER THAT Mr. Anuj Kapuria, Executive Director of the Company be paid the following remuneration for a period of three years from October 01, 2022 to September 30, 2025:

Salary, Allowances & Perquisites (all together) not to exceed as under:

From October 01, 2022 to September 30, 2023	Rs. 26.40 Million per annum
From October 01, 2023 to September 30, 2024	Rs. 29.04 Million per annum
From October 01, 2024 to September 30, 2025	Rs. 31.94 Million per annum

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 utilisation 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 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 re-enactment(s) thereof, for the time being in force].

“**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 applicable in order to give effect to this resolution.”

10. Appointment of Mr. Rajiv Batra (DIN- 00082866) as an 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, 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, Mr. Rajiv Batra (DIN- 00082866), who was appointed as an Additional Director in the capacity of an Independent Director by the Board of Directors in its meeting held on November 02, 2021, to hold the office till the date of this Annual General Meeting and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years effective from November 02, 2021.

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.”

11. Approval for Material Related Party Transaction(s) with M/s The Hi-Tech Engineering Systems Private Limited

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

RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 & other applicable provisions read with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”), and other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company to enter into and / or continue the related party transaction(s)/contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc) of the Listing Regulations with its group company The Hi-Tech Engineering Systems Private Limited on such material terms & conditions more specifically set out in the explanatory statement to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s),



arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

12. Approval for Material Related Party Transaction(s) with M/s Vulcan Electro Controls Limited

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

RESOLVED THAT pursuant to the provisions of the Section 188 of the Companies Act, 2013 & other applicable provisions read with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”), and other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company to enter into and / or continue the related party transaction(s) /contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc) of the Listing Regulations, with its group company Vulcan Electro Controls Limited on such material terms & conditions more specifically set out in the explanatory statement to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects

**By order of the Board of Directors
The Hi-Tech Gears Limited**

**Naveen Jain
Company Secretary
Membership No: - A15237**

**Place: Gurugram
Date : August 08, 2022**

**Registered Office:
Plot No. 24,25,26, Sector-7,
IMT Manesar, Gurugram,
Haryana 122050**



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10 % of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other shareholder. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate certified copy of the Board resolution to the Company

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty-eight) hours before the commencement of the meeting. A proxy form for the AGM is enclosed.

1A Pursuant to General Circular dated May 05,2022, December 14, 2021, January 13, 2021 read with circulars dated May 05, 2020, April 08, 2020 and April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular dated May 13, 2022, January 15, 2021 and May 12, 2020 the Annual General Meeting (AGM) of the Company can be attended by the members through VC or OAVM mode.

Hence, those shareholders who are unable to attend the meeting physically may attend the meeting through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

2. A Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

3. Participation of Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act along with members physically present at the AGM Venue.

4. Corporate Members are requested to send the details of their authorized representatives along with a duly certified copy of the Board Resolution to attend this meeting and to vote through remote e-voting in pursuant to Section 113 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. The said Resolution/ Authorization shall be sent electronically by email to the Scrutinizer at its registered e-mail address scrutinizer@thehitechgears.com.

5. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting and e-voting during the Annual General Meeting for participation in the meeting through VC/ OAVM.

6. The facility of joining the AGM through VC/OAVM mode will be opened 15 minutes before and will remain open upto 15 minutes after the scheduled start time of the AGM i.e. from 4.45 P.M. to 5.15 P.M. and will be available on a first-come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key managerial personnel, senior personnel, auditors etc.

7. The Board of Directors of the Company has recommended to the shareholders a final dividend @15%, i.e. Rs. 1.50 (Rupees One and Fifty Paise Only) per equity share. If final dividend on shares is approved at the ensuing AGM, payment of such dividend will be made to those members, whose names appear in the Register of Members on September 22, 2022. In respect of the shares held in electronic form, the dividend will be payable to the beneficial owners of the shares as on the closing hours of business on September 22, 2022 as per the details furnished by the depositories.

8. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company shall remain closed from September 23, 2022 to September 29, 2022 (both days inclusive) for the purpose of payment of final dividend, if approved by the shareholders.

9. Pursuant to Finance Act, 2020 Dividend income will be taxable in the hands of the shareholder w.e.f 1st April, 2020 and the Company is required to deduct tax at source (TDS) from dividend paid to members at prescribed rates in the Income Tax Act, 1961. In general, to enable compliance with TDS requirements members are requested to complete and/or update their Residential status, PAN, Category as per the IT Act with their depository participant or in case shares are held in physical form, with the Company. However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received does not exceeds Rupees 5000/- (Rupees Five Thousand Only). The Company has also sent an email to all the shareholders at their registered email Ids in this regard. Members are requested to write to the RTA at investor@masserv.com for any queries/ questions in this regard.

10. The relevant details under Regulation 36(3) of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment/ reappointment.

11. The Securities and Exchange Board of India ('SEBI') vide its circular dated November 03, 2021 read with circular dated December 14, 2021 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company effective from January 01, 2022. RTA will not process, any service requests or complaints received from the member until unless above mentioned KYC and nomination details are completed by shareholder and such shareholders holding will be freeze by RTA on or after April 01, 2023.

In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

- PAN; (using ISR-1)
- Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
- Contact details including Postal address with PIN code, Mobile Number, E-mail address;
- Bank Account details including Bank name and branch, Bank account number, IFS code;
- Specimen signature. (using ISR-2)
- Any cancellation or change in nomination shall be provided in Form No.SH-14

All of above required documents/details are to be sent at the address of registered office of the RTA. The shareholders can download the forms mentioned in SEBI circular from the website of the Company or RTA website i.e www.masserv.com.

12. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities.

Further, SEBI in continuation of its efforts to enhance ease of dealing in securities market by investors vide its circular dated January 25,2022, has mandated the listed entities to issue securities for the following request in dematerialized form:-

- Issue of duplicate securities certificate;
- Claim from Unclaimed Suspense Account;
- Renewal/ Exchange of securities certificate;
- Endorsement;
- Sub-division/Splitting of securities certificate;
- Consolidation of securities certificates/folios.
- Transmission; and
- Transposition.

In view of above, the Members holding shares in physical form are requested to consider the same and convert their holding into dematerialized form to eliminate all risk associated with the physical shares. Members can contact the Company or RTA for any further assistance in this regard. It may be noted that any service request can be processed only after the folio is KYC Compliant.



13. Pursuant to the provision of Section 124, 125 and other applicable provisions, if any, of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the amount of dividend which remains unpaid or unclaimed for a period of 7 (Seven) years from the date of transfer of the amount to unpaid dividend account would be eligible for transfer to the "Investor Education and Protection Fund (IEPF)" constituted by the Central Government and thereafter, the shareholders would not be able to make any claims as to the amount of dividend so transferred to the fund from the Company.
 14. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2014-15 (Interim Dividend) to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Subsequently, all shares in respect of which dividends remain unclaimed/ unpaid for seven consecutive years or more are also transferred to IEPF Authority.
 15. Adhering to various requirements set out in the IEPF Rules, the Company has taken appropriate action for transferring the shares to the Demat Account opened by the IEPF Authority. The Company has also uploaded details of such members whose shares are transferred to IEPF Account on its website at www.thehitechgears.com.
 16. Pursuant to the provisions of Section 72 of the Companies Act 2013, the Member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participants for availing this facility. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
 17. As per the provision of Section 89 read with Section 90 of the Companies Act, 2013, every person who is holding a beneficial interest in the shares of the Company shall submit his/her declaration to the Company in the prescribed form and thereafter the Company shall intimate to the RTA in the prescribed form along with such declaration.

For the purpose of the above provisions every person means an individual who holds, directly or indirectly, beneficial interest of not less than 10% in the shares of the Company. Therefore every members of the Company is requested to provide the declaration(s) regarding their beneficial interest, if any in the shares of the Company under the said provision of Act. The shareholders are further advised to refer Companies (Significant Beneficial Owners) Amendment Rules, 2019 before making declaration in respect of Beneficial Owner and Significant Beneficial Owner.
 18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.
- DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**
19. In Compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 and May 12, 2020, notice of AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/ Depository. Members may note that the notice of AGM and Annual Report 2021-22 will also be available on the Company's website at www.thehitechgears.com, website of the Stock Exchanges where the shares of the company are listed i.e. BSE Ltd. at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com.
 20. The shareholders who have not registered their e-mail address or registered an incorrect email address and in consequence the Annual Report, Notice of AGM and e-voting details could not be serviced, For receiving all communications (including Annual Report) members may send a signed request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/ copy of share certificate (in case of physical folio) via e-mail at the e-mail id investor@masserv.com or secretarial@thehitechgears.com for obtaining the Annual Report and Notice of AGM of the Company.
 21. The physical copies of the documents will also be available at the Company's Registered Office for inspection during 11:00 A.M. to 5:00 P.M on any working day except Saturdays and Sundays upto the date of the AGM. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by any permissible mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: secretarial@thehitechgears.com.
 22. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective Depository Participants for the shares held in dematerialized form and with the Registrar in respect of shares held in physical form.
 23. A member can inspect the proxies lodged at any time during the business hours of the Company from the period beginning 24 (twenty four) hours before the time fixed for the commencement of the AGM and ending with the conclusion of the meeting, provided that not less than 3 (three) days of notice in writing is given to the Company before the commencement of the AGM.
 24. Route Map and details of prominent landmarks of the venue of the meeting is annexed with this notice.
 25. **Instruction for e-voting/ voting through ballot paper and joining the AGM are as follows: -**
 - a. Pursuant to section 108 of the Companies Act, 2013 and the Rules framed thereunder and as per Regulation 44 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this 36th AGM Notice of the Company. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting').
 - b. The Company has fixed September 22, 2022, as the Cut-off Date for remote e-voting. The remote e-voting / voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the Cut-off date i.e. September 22, 2022 only. A person who is not a member as on the Cut-Off date should treat this Notice for information purposes only.
 - c. The remote e-voting period commences on Monday, September 26, 2022 (9:00 A.M. IST) and ends on Wednesday, September 28, 2022 (5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date i.e. Thursday, September 22, 2022, may cast their vote by remote e-voting. The E-voting module shall be disabled by NSDL for voting after 05:00 P.M. (IST) on Wednesday, September 28, 2022.
 - d. Mr. Nirbhay Kumar, proprietor of M/s Nirbhay Kumar & Associates, Practicing Company Secretary (COP No:- 7887) have been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - e. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - f. Members can opt for only one mode of voting, i.e., either by Ballot paper or remote e-voting or through E-Voting during the AGM (where the members attending the meeting through VC or OAVM). In case Members cast their votes through any of the mode, voting done by remote e-voting shall prevail and votes cast through Ballot Form or e-voting shall be treated as invalid.

STEP 1:- Access to NSDL e-Voting system

(A) Login method for e-voting and joining the AGM for individual shareholders holding securities in demat mode

In terms of SEBI Circular dated December 09,2020, on e-voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Login method for individual shareholders holding securities in demat mode is given below:-

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. If the user is already registered for NSDL IDeAS facility, please 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 page, click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e- Voting period or joining meeting through Video Conferencing & voting during the meeting. 2. If the user is 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://www.evoting.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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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 e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 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 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 E-voting Service Provider (ESP) i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their Depository Participant	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

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.

LOGIN TYPE	HELPDESK DETAILS
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode 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 022-23058542-43



Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
a) Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

(B) Login Method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to e-voting websites?

- 1) Visit the e-Voting website of NSDL. Open web browser by typing the following <https://www.evoting.nsd.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 e-services i.e. IDeAS, you can log-in at <https://eservices.nsd.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:

For Members holding shares in Physical Form	Your User ID is:
	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 121089 then user ID is 121089001***

- 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.nsd.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.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 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 and join General Meeting 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 and General Meeting is in active status.
- 2) Select "**EVEN**" "**121089**" of **The Hi-Tech Gears Limited** to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- 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 With a copy marked to 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.nsd.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.nsd.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Amit Vishal at evoting@nsdl.co.in or to our RTA at investor@masserv.com

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

- 1) In case shares are held in physical mode please send a signed request letter 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 or secretarial@thehitechgears.com.
- 2) In case shares are held in demat mode, please update your email ID with your depository and provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, updated client master to investor@masserv.com or secretarial@thehitechgears.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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- 3) Alternatively, shareholder/members may send a request to 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.

Instructions for members for attending the meeting through VC/OVAM are as under:-

- 1) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 2) Members are encouraged to join the Meeting through Laptops for better experience.
- 3) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5) Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@thehitechgears.com. The same will be replied by the company suitably.
- 6) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

STATEMENT ANNEXED TO THE NOTICE OF THE ANNUAL GENERAL MEETING DATED AUGUST 08,2022 IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015: -

Item No. 5 (Ordinary Business)

Members of the Company at the Thirty First Annual General Meeting held on September 29, 2017 approved the appointment of M/s O.P. Dadu & Co., Chartered Accountants (Firm Registration No. 001201N) ("Retiring Auditors"), as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of said Annual

General Meeting till the conclusion of the sixth Annual General Meeting. M/s O.P. Dadu & Co., Chartered Accountants will complete their present term on conclusion of this Annual General Meeting.

The Board of Directors of the Company ("the Board"), in its meeting held on May 29,2022 has, considering the experience and expertise and on the recommendation of the Audit Committee, proposed to the Members of the Company the appointment of M/s YAPL & Co., Chartered Accountants (Firm Registration No. 017800N) as Statutory Auditors of the Company in place of the Retiring Auditors, for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting to be held in the financial year 2027-2028.

M/s YAPL & Co., Chartered Accountants is a Partnership Firm registered with the ICAI with Firm Registration No. 017800N. The firm is now managed by 4 partners. The firm is primarily engaged in providing services such as statutory audit, tax audit, taxation & other consultancy services to large, medium and small clients. The firm has significant experience in audit of large manufacturing entities.

M/s YAPL & Co, Chartered Accountants have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Companies Act, 2013. They have also provided confirmation that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board' of the ICAI.

The proposed remuneration to be paid to Auditors for the financial year 2022-23 is Rs. 1.70 million. The said remuneration excludes applicable taxes and out of pocket expenses.

The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee. There is no material change in the remuneration proposed to be paid to Auditors for the financial year 2022 23 and the remuneration paid to the Retiring Auditors for the financial year 2021-22.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the agenda as set out at Item No. 5 of the Notice.

Your Directors recommend the resolution set forth in item no. 5 of the notice for approval of the members as an **Ordinary Resolution**.

Item No. 6

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Kabra & Associates, Cost Accountants as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2022-23 at a fee of upto Rs. 0.125 million plus applicable tax and out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year 2022-23.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the agenda as set out at Item No. 6 of the Notice.

Your Directors recommend the resolution set forth in item no. 6 of the notice for approval of the members as an **Ordinary Resolution**.

Item No. 7

Mr. Deep Kapuria was re-appointed in his present term as Chairman & Whole Time Director designated as Executive Chairman of the Company for a period of 3 years. The appointment was effective from October 1, 2019. The approval for the same was accorded by the members in their 33rd Annual General Meeting held on September 27, 2019.

In terms of the provisions of sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, re-appointment of the Whole Time Director and payment



of remuneration requires approval of the members of the Company where the Company has inadequate profit or no profit. In view of this, the re-appointment and remuneration payable to Mr. Deep Kapuria as Chairman & Whole Time Director shall require a fresh approval of shareholders of the Company.

Keeping in view the contribution made by Mr. Deep Kapuria since inception of the Company, your Board of Directors upon the recommendation of the Nomination & Remuneration Committee, in its meeting held on August 08, 2022, have considered & approved the re-appointment and remuneration payable to Mr. Deep Kapuria as Executive Chairman for a period of three years w.e.f. October 01, 2022 subject to the approval of shareholders of the Company and other concerned statutory, if applicable.

In terms of provisions of section 196 of Companies Act, 2013, Mr. Deep Kapuria has attained the age of 70 years. Hence continuation of his employment as Executive Chairman requires the approval of Shareholders by way of a special resolution. The Board of Directors of the Company recommends to continue the employment of Mr. Deep Kapuria as Executive Chairman after attaining the age of 70 years. He is founder director of the Company and associated with the Company since inception. He is a technocrat and expert in Gear Manufacturing & Designing, Business Management & Finance. He has great experience of dealing with customers, both domestic & overseas and understanding their requirements. Mr. Deep Kapuria has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the engagement of Mr. Deep Kapuria as Chairman & Whole Time Director, designated as Executive Chairman, even after attaining the age of 70 years. Further, Mr Deep Kapuria is not debarred or disqualified from being appointed or continuing as Directors of Companies by the SEBI, Ministry of Corporate Affairs or any other Statutory Authority

Further, the Company has not committed any default in payment of dues to any bank or public financial institutions or non -convertible debentures holders or any other secured creditor.

The particulars as required to be disclosed in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 and information/details as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings are given in **Annexure -B**

Except Mr. Deep Kapuria, Mr. Pranav Kapuria and Mr. Anuj Kapuria, Directors, being related to each other, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out at item no. 7 of the notice.

Your Directors recommend the resolution set forth in item no. 7 of the notice for approval of the members as an **Special Resolution**.

ITEM No.8

Mr. Pranav Kapuria was re-appointed in his present term as Managing Director of the Company for a period of 3 years. The appointment was effective from October 01, 2019. The approval for the same was accorded by the members in their 33rd Annual General Meeting held on September 27, 2019.

In terms of the provisions of sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, re-appointment of the Managing Director and payment of remuneration requires approval of the members of the Company where the Company has inadequate profit or no profit. In view of this the re-appointment and remuneration payable to Mr. Pranav Kapuria as Managing Director shall require a fresh approval of shareholders of the company.

Taking into consideration of his managerial expertise, the size of the Company, future growth plans & remarkable contribution for the growth of the Company made by Mr. Pranav Kapuria, your Board of Directors upon the recommendation of the Nomination & Remuneration Committee, in its meeting held on August 08, 2022, have considered & approved the re-appointment and remuneration payable to Mr. Pranav Kapuria as Managing

Director for a period of three years w.e.f. October 01, 2022 subject to the approval of shareholders of the Company and other concerned statutory & other authorities, if applicable.

Further, the company has not committed any default in payment of dues to any bank or public financial institutions or non -convertible debentures holders or any other secured creditor

Further, Mr Pranav Kapuria is not debarred or disqualified from being appointed or continuing as Directors of Companies by the SEBI, Ministry of Corporate Affairs or any other Statutory Authority.

The particulars as required to be disclosed in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 and information/details as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings are given in **Annexure -B**

Except Mr. Deep Kapuria, Mr. Pranav Kapuria and Mr. Anuj Kapuria, Directors, being related to each other, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out at item no. 8 of the notice.

Your Directors recommend the resolution set forth in item no. 8 of the notice for approval of the members as **Special Resolution**.

ITEM No.9

Mr. Anuj Kapuria was re-appointed in his present term as Executive Director of the Company for a period of 3 years. The appointment was effective from October 01, 2019. The approval for the same was accorded by the members in their 33rd Annual General Meeting held on September 27, 2019.

In terms of the provisions of sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, re-appointment of the Executive Whole Time Director to be designated as Executive Director and payment of remuneration requires approval of the members of the Company where the Company has inadequate profit or no profit. In view of this, the re-appointment and remuneration payable to Mr. Anuj Kapuria as Executive Whole Time Director shall require a fresh approval of shareholders of the company.

In view of his qualifications, experience & valuable contribution made by him towards the growth of the Company & the job responsibilities handled by Mr. Anuj Kapuria, your Board of Directors upon the recommendation of the Nomination & Remuneration Committee, in its meeting held on August 08, 2022, have considered and approved the re-appointment and remuneration payable to Mr. Anuj Kapuria as Executive Whole Time Director for a period of three years w.e.f. October 01, 2022 subject to the approval of shareholders of the Company and other concerned statutory & other authorities, if applicable.

Further, the company has not committed any default in payment of dues to any bank or public financial institutions or non -convertible debentures holders or any other secured creditor.

Mr Anuj Kapuria is not debarred or disqualified from being appointed or continuing as Directors of Companies by the SEBI, Ministry of Corporate Affairs or any other Statutory Authority.

The particulars as required to be disclosed in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 and information/details as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings are given in **Annexure-B**

Except Mr. Deep Kapuria, Mr. Pranav Kapuria and Mr. Anuj Kapuria, Directors, being related to each other, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out at item no. 9 of the notice.

Your Directors recommend the resolution set forth in item no. 9 for approval of the members as **Special Resolution**.

ITEM No.10

The Board of Directors ("the Board"), upon the recommendation of the Nomination and Remuneration Committee, appointed Mr. Rajiv Batra as an Additional Director in the capacity of an Independent Director not liable to retire by rotation, for a period of 5 (five) years subject to the approval of shareholders. He holds the office till the date of present meeting, but the AGM may approve to appoint him as a regular director.

The Nomination and Remuneration Committee has recommended his appointment as regular independent director. Further, the Company has received a Notice in writing from a Member of the Company under Section 160 of the Act proposing the candidature of Mr. Rajiv Batra for the office of Director of the Company. Mr. Rajiv Batra is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. The Company has received a declaration from Mr. Rajiv Batra that he meets the criteria of independence as provided under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Rajiv Batra fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Rajiv Batra is independent of the management and possesses appropriate skills, experience & knowledge. His appointment as an Independent Director will be in the interest of the Company and the Company will be benefited with his contribution in the Board process, Governance, and overall working.

A brief resume & additional information of Mr. Rajiv Batra is annexed herewith in **Annexure C**, mentioning therein the nature of his expertise in specific functional areas and the name of the companies in which he holds the position of a Director as per the Listing Regulations.

The copy of the draft letter for appointment having the term and conditions of appointment of Mr. Rajiv Batra as an Independent Director is open for inspection by Members at the Registered Office of the Company during normal working hours between 11.00 A.M. and 5.00 P.M. on all working days (except Saturdays & Sundays).

Your Directors recommend the resolution set forth in item no. 10 of the notice for approval by the members as an **Special Resolution**.

Except Mr. Rajiv Batra, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out at Item No. 10 of the Notice.

Item No. 11 and 12

In terms of Regulation 23 of SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 read with Section 188 and other applicable provisions of the Companies Act, 2013 all transactions with related parties which are material in nature, are subject to the approval of members of the Company by way of Ordinary Resolution.

In furtherance of its business activities, the Company and its group companies or associate companies have entered into / will enter into transactions/ contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

All related party transactions of the Company and its group companies or associate companies are at arm's length and in the ordinary course of business.

Further, all related party transactions are undertaken after obtaining prior approval of the Audit Committee. The Audit Committee of the Company currently comprises 3 independent directors and 1 executive director. All related party transactions have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business. The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into by the Company during the previous quarter, pursuant to its approvals.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) ₹ 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Each of the proposed transaction with entities, such as Vulcan Electro Controls Limited (hereinafter referred to as "Vulcan" and The Hi-Tech Engineering Systems Private Limited (hereinafter referred to as "THESPL") is exceeding the materiality threshold as provided above therefore would require the approval of members by way of Ordinary Resolution.

The approval of the shareholders pursuant to Resolution Nos. 10 and 11 is being sought for the following related party transactions / contracts / agreements / arrangements set out below. For the transactions set out in the Table below, approval of the shareholders is being sought for transactions between the parties for transfer of resources, services and obligations in the ordinary course of business, on arm's length basis and in compliance with applicable laws, as approved by the Audit Committee.

The details as required under Regulation 23(4) of the Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 ("SEBI Circular") are set forth below:

TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES AS PER RESOLUTION NO. 11 and 12

Transactions with (i) M/s The Hi-Tech Engineering Systems Private Limited ("THESPL"), an entity forming part of promoter group of the Company and (ii) M/s Vulcan Electro Controls Limited ("Vulcan") an entity forming part of promoter group of the Company:

S.No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	(i) Name of Related Party: The Hi-Tech Engineering Systems Private Limited ("THESPL") Relationship: THESPL is a part of 'Promoter and Promoter group' of the Company. (ii) Name of Related Party: Vulcan Electro Controls Limited ("VULCAN") Relationship: VULCAN is a part of 'Promoter and Promoter group' of the Company.
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	(i) Name of Related Director's: Mrs. Veena Kapuria, relative of all executive directors is a director in THESPL (ii) Name of Related Director's: Mr. Anuj Kapuria is a common director & Mrs. Veena Kapuria, relative of all executive directors is a director in VULCAN
3.	Type, tenure, material terms and particulars	Type: (a) Sale/ Purchase of Goods including Assets (b) Rendering/Receiving of Job Work/Services Tenure: The above arrangements are continuing business transactions. Approval of the shareholders is being sought for transactions during 5 years i.e from October 01,2022 to September 30,2027



4.	Value of the Transaction		
	Maximum value of contract / transaction (per annum) with effect from 1st October, 2022 (Rs. In Million, Net of Taxes)		
	Name of Related Parties	Transactions defined u/s 188(1) of the Companies Act, 2013	
		Sale, purchase or supply of anygoods, materials	Availing or rendering of any services. Appointment of any agent for purchase or sale of goods, materials, services or property
	The Hi-Tech Engineering Systems Private Limited (THESPL)	From October 01,2022 to March 31, 2023	Sale of Goods or Assets: Rs. 218.00 million Purchase of Goods or Assets: Rs.568.00 million
		From 01.04.2023 to 31.03.2024 and thereafter with an increase upto 15% in each subsequent year	Sale of Goods or Assets: Rs. 502.00 million Purchase of Goods or Assets: Rs. 1307.00 million
	Vulcan Electro Controls Limited (Vulcan)	From October 01,2022 to March 31, 2023	Sale of Goods or Assets: Rs. 69.00 million Purchase of Goods: Rs. 1259.00 million
		From 01.04.2023 to 31.03.2024 and thereafter with an increase upto 15% in each subsequent year	Sale of Goods or Assets: Rs. 160.00 million Purchase of Goods or Assets: Rs. 2896.00 million
5.	The percentage* of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The estimated transaction value of Sale/ Purchase of Goods or Assets and Rendering/ Receiving of Job Work/Services and allied transactions by the Company with THESPL:-	
		Sale of Goods or Assets: 2.24% of Annual Consolidated Turnover for FY 2021-22	Rendering of Job Work/Services: 0.44% of Annual Consolidated Turnover for FY 2021-22
		Purchase of Goods or Assets: 5.85% of Annual Consolidated Turnover for FY 2021-22	Receiving of Job Work/Services: 0.44% of Annual Consolidated Turnover for FY 2021-22
		The estimated transaction value of Sale/ Purchase of Goods or Assets and Rendering/ Receiving of Job Work/Services and allied transactions by the Company with VULCAN: -	
		Sale of Goods or Assets: 0.71% of Annual Consolidated Turnover for FY 2021-22	Rendering of Job Work/Services: 0.71% of Annual Consolidated Turnover for FY 2021-22
		Purchase of Goods or Assets: 12.97% of Annual Consolidated Turnover for FY 2021-22	Receiving of Job Work/Services: 3.5% of Annual Consolidated Turnover for FY 2021-22
		*Percentage is calculated based on proposed transaction of half year 2022-2023.	
6.	Details of the transaction relating to any loans, inter-corporate deposits, advances, or investments made or given by the listed entity or its subsidiary	Not Applicable	
7.	Justification as to why the RPT is in the interest of the listed entity	The transactions are done in the ordinary course of business and are at arm's length. These transactions are entered for the better economic viability, efficiency, sustainability of supply & for providing the better services.	
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable	
9.	Any other information that may be relevant	All relevant information forms part of this Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013	

Your Directors recommend the resolution set forth in item No. 11 and 12 for approval of the members as **Ordinary Resolution**.

Except Mr. Deep Kapuria, Mr. Pranav Kapuria and Mr. Anuj Kapuria, Directors, being related to each other, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out at item no. 11 and 12 of the notice.

ANNEXURE-A

Details of Directors retiring by rotation seeking re-appointment at the Meeting (Refer Item No.3 and 4) :-

Particulars	Mr. Bidadi Anjani Kumar	Mr. Pranav Kapuria
Directors Identification Number (DIN)	00022417	00006195
Age	70 years	47 years
Date of Initial appointment	03/11/2015	25/05/2000
Date of current re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Bidadi Anjani Kumar was appointed in the Board on November 03, 2015 and regularized in the 30 th AGM held on September 23, 2016. Being eligible, he has now offered himself for re-appointment.	In terms of Section 152(6) of the Companies Act, 2013, Mr. Pranav Kapuria who was re-appointed as Managing Director w.e.f October 01, 2019 is liable to retire by rotation. Being eligible, he has now offered himself for re-appointment.
Experience & Expertise	Mr. Kumar is an existing management consultant of one of the group Company. He has vast experience in the field of Business strategy, taxation, Accounts, Financial planning, along with sound experience necessary to guide organization in the competitive Environment. Mr. Bidadi Anjani Kumar is a seasoned Chartered Accountant (FCA). He served in Industry both in India and abroad for several years of his professional life. Now he has been practicing as a Management Consultant since 2010, with a focus on Best Practices, Corporate Governance, Strategic Planning and M &A.	Mr. Pranav Kapuria is associated with the Company since 2000 He is an expert in transforming traditional organization into a vibrant one through implementation of lean manufacturing program, which includes implementation of total quality Management, Total Productivity Management, Just-In-Time and Kaizen.
Qualification	Fellow member of The Institute of Chartered Accountants of India	<ol style="list-style-type: none"> Bachelor of Commerce with Honors from University of Delhi. Master's degree in business administration from Cardiff Business School, University of Cardiff, U.K. and Certificate program on Lean Manufacturing from University of Michigan, College of Engineering, USA. Undergone industrial training in reputed Engineering Corporation in USA
Board Membership of other Companies as on 31/03/2022**	<ol style="list-style-type: none"> Kennametal India Limited Widia India Tooling Private Limited Mikrotek Machines Limited Greaves Electric Mobility Private Limited (resigned w.e.f June 23, 2022) 	<ol style="list-style-type: none"> The Hi-Tech Robotic Systemz Limited The Hitech and Associates Limited Hi-Tech Portfolio Investments Limited Novus Hi-Tech Hitech Robotic Systemz Private Limited Manu Farms Private Limited
Chairman/Member of the Committee of the Board of Directors as on 31/03/2022	Kennametal India Limited Audit Committee (Chairman) Stakeholder Relationship Committee (Chairman) Nomination & Remuneration Committee (Member) CSR Committee (Member) Risk Management Committee (Chairman) Greaves Electric Mobility Private limited Audit Committee (Chairman)	The Hi-Tech Gears Limited CSR Committee (Member) Share Transfer Committee (Member) Finance Committee (Member)
Details of Remuneration and remuneration last drawn	Details mentioned in the Corporate Governance Report forming part of Board's Report	
Number of Board meetings attended during the year	Details mentioned in the Corporate Governance Report forming part of Board's Report	
Number of shares held in the Company as on 31/03/2022	NIL	848102 equity share of Rs.10 each
Relationship with Directors	None	Mr. Deep Kapuria – Father Mr. Anuj Kapuria – Brother

** For the purpose of Board and Membership of Committees/ Chairman, Indian Companies are considered.



ANNEXURE B

Statement/Disclosure as required under Part II, Section II of the Schedule V to the Companies Act, 2013 with respect to the Special Resolutions at Item No. 7, 8 and 9 of this Notice

I.	General Information																																		
Nature of Industry	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.																																		
Date of Commercial Production	Commercial production has been commenced on November 10, 1986, as per Certificate of Commencement of Business issued by Registrar of Companies, Delhi & Haryana.																																		
Financial Performance	<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 except per share data)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Financial Parameters</th> <th style="text-align: center;">Year ended 31.03.2020</th> <th style="text-align: center;">Year ended 31.03.2021</th> <th style="text-align: center;">Year ended 31.03.2022</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td style="text-align: right;">5155.28</td> <td style="text-align: right;">5326.38</td> <td style="text-align: right;">6517.49</td> </tr> <tr> <td>Net Profit before Tax</td> <td style="text-align: right;">153.02</td> <td style="text-align: right;">496.40</td> <td style="text-align: right;">536.63</td> </tr> <tr> <td>Net Profit after tax</td> <td style="text-align: right;">77.42</td> <td style="text-align: right;">372.88</td> <td style="text-align: right;">385.19</td> </tr> <tr> <td>Paid Up Capital</td> <td style="text-align: right;">187.68</td> <td style="text-align: right;">187.68</td> <td style="text-align: right;">187.68</td> </tr> <tr> <td>Other Equity</td> <td style="text-align: right;">2478.94</td> <td style="text-align: right;">2889.76</td> <td style="text-align: right;">3305.08</td> </tr> <tr> <td>Dividend (Interim & Final)</td> <td style="text-align: right;">79.19</td> <td style="text-align: center;">-</td> <td style="text-align: right;">37.54</td> </tr> <tr> <td>Earnings Per Share (EPS)</td> <td style="text-align: right;">4.13</td> <td style="text-align: right;">19.87</td> <td style="text-align: right;">20.52</td> </tr> </tbody> </table>			Financial Parameters	Year ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2022	Total Revenue	5155.28	5326.38	6517.49	Net Profit before Tax	153.02	496.40	536.63	Net Profit after tax	77.42	372.88	385.19	Paid Up Capital	187.68	187.68	187.68	Other Equity	2478.94	2889.76	3305.08	Dividend (Interim & Final)	79.19	-	37.54	Earnings Per Share (EPS)	4.13	19.87	20.52
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Financial Performance based on given indicators	The company's sales are impacted corresponding to growth of Indian Auto Component Industry																																		
Foreign Investments or Collaboration, if any	<p>The Company has nine Foreign Wholly Owned Subsidiaries namely:</p> <ol style="list-style-type: none"> i. 2545887 Ontario Inc., Canada ii. 2504584 Ontario Inc., Canada iii. 2323532 Ontario Inc., Canada iv. The Hi-Tech Gears Canada Inc., Canada v. Teutech Holding Corporation, USA vi. Teutech, L.L.C., USA vii. Teutech Leasing Corp, USA viii. Neo-Tech Auto Systemz Inc., USA ix. Neo –Tech Smart Solutions Inc., Canada <p>Non- resident holding in the Company is 1.22 % (as on March 31, 2022). Further, the Company has no foreign collaboration as on date.</p>																																		
II.	Information About the appointee																																		
Particulars	Mr. Deep Kapuria	Mr. Pranav Kapuria	Mr. Anuj Kapuria																																
Background details	<p>Mr. Deep Kapuria born on August 5, 1949 is founder Director of the Company and designated as the Executive Chairman of the Company.</p> <p>He is a technocrat and expert in Gear Manufacturing & Designing, Business Management & Finance.</p> <p>He possesses the following qualifications:</p> <ol style="list-style-type: none"> 1. Bachelor of Engineering (Honors') from B.I.T.S., Pilani; 2. Advance Management Programme from Indian Institute of Management, Ahmedabad 3. Lead Assessor Course for ISO 9000 from P.E. Batalas Ltd., UK 4. Owner Management Programme from Harvard Business School, USA 	<p>Mr. Pranav Kapuria, born on July 16, 1975 is presently designated as Managing Director of the Company. He joined the company Time Director-operations in the year 2000. Taking into consideration the contribution made by him for the growth of business, he was promoted as Deputy Managing Director of the Company on 1st August 2005 & thereafter as Managing Director w.e.f 01.08.2010.</p> <p>He has done Bachelor of Commerce with Honors from University of Delhi, also holds master's degree in Business Administration from Cardiff Business School, University of Cardiff, U.K. and Certificate program on Lean Manufacturing from University of Michigan, College of Engineering, USA.</p>	<p>Mr. Anuj Kapuria born on 26th August, 1978, joined the Company in the year 2005. He was re-appointed as Executive (Whole Time Director) w.e.f May 15, 2015.</p> <p>He is an Engineer with a Master's degree in Robotics with specialization in Computer Vision, Artificial Intelligence and Intelligent Robotics from Carnegie Mellon University (CMU), U.S.A.</p> <p>Mr. Anuj Kapuria has been contributing in the growth of the company through his enhanced knowledge in the field of Robotic Artificial Intelligence and automation</p>																																

Particulars	Mr. Deep Kapuria	Mr. Pranav Kapuria	Mr. Anuj Kapuria																								
	Mr. Deep Kapuria has vast experience of decades in the industry and has been instrumental in the growth of the Company.	Because of his continuous hardwork and efforts, the Company has sustained a growth pattern and has achieved success in creating a brand image in the Automotive Parts Industry																									
Past Remuneration	<p>The remuneration drawn by Mr. Deep Kapuria during the past three financial years is as under:</p> <table border="1"> <thead> <tr> <th>Financial year</th> <th>Amount in million</th> </tr> </thead> <tbody> <tr> <td>2019-20*</td> <td>21.23</td> </tr> <tr> <td>2020-21*</td> <td>15.51</td> </tr> <tr> <td>2021-22</td> <td>33.97</td> </tr> </tbody> </table>	Financial year	Amount in million	2019-20*	21.23	2020-21*	15.51	2021-22	33.97	<p>The remuneration drawn by Mr. Pranav Kapuria during the past three financial years is as under:</p> <table border="1"> <thead> <tr> <th>Financial year</th> <th>Amount in million</th> </tr> </thead> <tbody> <tr> <td>2019-20*</td> <td>10.98</td> </tr> <tr> <td>2020-21*</td> <td>10.31</td> </tr> <tr> <td>2021-22</td> <td>22.69</td> </tr> </tbody> </table>	Financial year	Amount in million	2019-20*	10.98	2020-21*	10.31	2021-22	22.69	<p>The remuneration drawn by Mr. Anuj Kapuria during the past three financial years is as under:</p> <table border="1"> <thead> <tr> <th>Financial year</th> <th>Amount in million</th> </tr> </thead> <tbody> <tr> <td>2019-20*</td> <td>10.25</td> </tr> <tr> <td>2020-21*</td> <td>10.31</td> </tr> <tr> <td>2021-22</td> <td>22.69</td> </tr> </tbody> </table>	Financial year	Amount in million	2019-20*	10.25	2020-21*	10.31	2021-22	22.69
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	*In view of the COVID-19 outbreak and hardship faced by the Company and in the prime interest of all stakeholders and sustainability of the Company, Executive Directors have renounced their Commission for the FY 19-20 and renounced their remuneration for first half year of FY 2020-2021 i.e. April 2020 to September 2020.																										
Recognition and Awards	<p>Mr. Deep Kapuria has the distinction of being Chairman CII Northern Region, President of ACMA twice and has led various overseas CII/ACMA Delegations including at WTO ministerial.</p> <p>He regularly represents Indian Industry at the Indian Government/Ministerial Business Delegation across the globe.</p> <p>He was Co Chairman for task force on "Digital Economy & Industry 4.0" at B20 Argentina.</p> <p>He is the Chairman of National Accreditation Board for Certification Bodies (NABCB) under Quality Council of India</p> <p>Is Chairman, Global Innovation & Technical Alliance a joint venture between CII & Govt of India & is a member of Apex Council to decide award of PM Fellowship.</p> <p>He is the Co-Chairman of CII National Committee on International Trade & Trade Policy.</p> <p>He has been Chairman of CII MSME Council, CII Trade Fair Council & CII Design Council.</p> <p>He is a non-government member on various Govt committees including Make in India, Skill Council & is a member of the PM fellowship Apex Council.</p>	<p>Under Mr. Pranav Kapuria leadership, manufacturing facilities of The Hi-Tech Gears have been awarded many internationally coveted awards and recognitions e.g., "Award for Excellence in Consistent TPM Commitment" by Japan Institute of Plant Maintenance (JIPM) for Excellence in Total Productive Maintenance (TPM), Shingo Silver Medallion for Manufacturing Excellence (first time in India), and Green Factory / Green Building awards by Indian Green Building Council (IGBC) for all the manufacturing facilities. Has been instrumental in getting ACMA Export Award for the Company.</p> <p>In addition, he has held following appointments:</p> <ul style="list-style-type: none"> Executive Committee member of Automotive Component Manufactures Association of India (ACMA) Core member & Mentor of Manufacturing Cluster of ACMA Centre for Technology Automotive Component Manufactures Association of India (ACMA) - Member of Pillar 1- Business Development for 2021-22 ACMA - Co-Chairman, Pillar-4 – 2018-2019 Member of YPO since 2016 ACMA - Chairman Raw Material Committee – 2015-16 Chairman ACMA Aerospace, Defence & Railway Committee 2013-14. He has been Young Business Leader Forum (YBLF) Coordinator for ACMA from 2008-09 	<p>Under Mr. Anuj Kapuria the company have 100+ patents, over 60 granted in various geographies. He has been instrumental in Company winning many accolades that include:</p> <ul style="list-style-type: none"> Most Innovative MSME company by Govt of India (awarded by Prime Minister of India) Most innovative company by NITI Aayog & CII Served on Prime Minister Modi's Artificial Intelligence Task Force at Niti Aayog and co-authored white paper, developing the National AI vision. Frost & Sullivan Best Practices Award: India Commercial Vehicles Safety & ADAS Technology Safety Technology Award by Auto Tech Review Listed by Gartner as Top AI companies in India in their Cool Vendor Report Design Excellence Award by CII for Autonomous Mobile Robots FICCI National Road Safety Award Excellence in Innovation-Supplier Award by Daimler <p>Mr. Anuj Kapuria is the member of CII Trade Fair Council for current year. He is also the member of India Japan Business Leaders Forum (IJBLF), constituted under the guidance of The Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry.</p>																								



Particulars	Mr. Deep Kapuria	Mr. Pranav Kapuria	Mr. Anuj Kapuria																		
Job Profile & Suitability	<p>Mr. Deep Kapuria is member of Board of Director since October 23, 1986. He has vast experience of decades in the field of business strategy and development, planning, marketing and distribution, finance, production technology etc.</p> <p>He has wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of all the industrial units of Company.</p> <p>Mr Deep Kapuria plays a major role in providing thought leadership and strategic inputs to the Company.</p> <p>Under his vision and leadership, company has made its presence globally thru successful acquisition of some entities in Canada and the US. Due to his able guidance, Company is not confined to only domestic manufacturing facilities and exposure to global environment will lead to strong growth opportunities.</p>	<p>Mr. Pranav Kapuria, Managing Director is vested with substantial powers of the Company under the Superintendence, control and directions of the Board of Directors.</p> <p>The Company has been substantially benefitted by his vision, professional knowledge and managerial expertise and has made enormous progress.</p> <p>Your Company is exploring new avenues of further inorganic growth by way of mergers and also tapping new geographies, such as Canada and US. Despite headwinds being faced, your company made continued progress under his leadership.</p> <p>Considering the performance of existing projects and expansion plans, the Company is expected to register a growth in the years to come.</p> <p>He is devoting his full time in managing the business of the Company. He is, therefore, best suitable for the job.</p>	<p>Mr. Anuj Kapuria has been instrumental in keeping abreast with the latest technology for delivering the highest quality of products. He has inherited an enormous legacy and shouldered higher assignments during his tenure with the Company.</p> <p>His sincerity, commitment and ideas have resulted in opening up of new opportunities of the Company in the area of automatic Supply Chain Management and latest technologies in manufacturing sustainability.</p> <p>In view of his enriched experience, appreciable contribution and enlarged leadership, he is proposed by the Board of Directors for re-appointment.</p>																		
Remuneration Proposed (01/10/2022 to 30/09/2025)	<p>Salary, Allowances & Perquisites (all together) not to exceed as under:</p> <table border="1"> <tr> <td>From 01.10.2022 to 30.09.2023</td> <td>Rs.39.60 million per annum</td> </tr> <tr> <td>From 01.10.2023 to 30.09.2024</td> <td>Rs. 43.56 million per annum</td> </tr> <tr> <td>From 01.10.2024 to 30.09. 2025</td> <td>Rs. 47.91 million per annum</td> </tr> </table>	From 01.10.2022 to 30.09.2023	Rs.39.60 million per annum	From 01.10.2023 to 30.09.2024	Rs. 43.56 million per annum	From 01.10.2024 to 30.09. 2025	Rs. 47.91 million per annum	<p>Salary, Allowances & Perquisites (all together) not to exceed as under:</p> <table border="1"> <tr> <td>From 01.10.2022 to 30.09.2023</td> <td>Rs. 26.40 million per annum</td> </tr> <tr> <td>From 01.10.2023 to 30.09.2024</td> <td>Rs. 29.04 million per annum</td> </tr> <tr> <td>From 01.10.2024 to 30.09. 2025</td> <td>Rs.31.94 million per annum</td> </tr> </table>	From 01.10.2022 to 30.09.2023	Rs. 26.40 million per annum	From 01.10.2023 to 30.09.2024	Rs. 29.04 million per annum	From 01.10.2024 to 30.09. 2025	Rs.31.94 million per annum	<p>Salary, Allowances & Perquisites (all together) not to exceed as under:</p> <table border="1"> <tr> <td>From 01.10.2022 to 30.09.2023</td> <td>Rs. 26.40 million per annum</td> </tr> <tr> <td>From 01.10.2023 to 30.09.2024</td> <td>Rs. 29.04 million per annum</td> </tr> <tr> <td>From 01.10.2024 to 30.09. 2025</td> <td>Rs.31.94 million per annum</td> </tr> </table>	From 01.10.2022 to 30.09.2023	Rs. 26.40 million per annum	From 01.10.2023 to 30.09.2024	Rs. 29.04 million per annum	From 01.10.2024 to 30.09. 2025	Rs.31.94 million per annum
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Comparative Remuneration Profile with respect to industry, size of the Company, profile of the position and person	<ol style="list-style-type: none"> Keeping in view their job profiles, positions and responsibilities remuneration being given or proposed is not even close to or higher than that prevailing in the overall market. However, the remuneration proposed to be paid to the above appointees are in line with the remuneration paid to the managerial personnel in other Companies engaged in the similar auto component Industry. The Nomination and Remuneration Committee while recommending the proposed resolution has taken into account all these factors. 																				
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	<p>Besides the remuneration proposed herein, Mr. Deep Kapuria has no other pecuniary relationship with the Company other than the dividend to the extent of his shareholding and rental income from a property leased to Company at market rate</p> <p>Further, he is related to Mr. Pranav Kapuria, Managing Director and Mr. Anuj Kapuria, Whole Time Director of the Company as per the Companies Act, 2013 read with Rules made thereunder.</p>	<p>Besides the remuneration proposed herein, Mr. Pranav Kapuria has no other pecuniary relationship with the Company other than the dividend to the extent of his shareholding and rental income from a property leased to Company at market rate</p> <p>Further, he is related to Mr. Deep Kapuria, Executive Chairman and Mr. Anuj Kapuria, Whole Time Director of the Company as per the Companies Act, 2013 read with Rules made thereunder.</p>	<p>Besides the remuneration proposed herein, Mr. Anuj Kapuria has no other pecuniary relationship with the Company other than the dividend to the extent of his shareholding and rental income from a property leased to Company at market rate</p> <p>Further, he is related to Mr. Deep Kapuria, Executive Chairman and Mr. Pranav Kapuria, Managing Director of the Company as per the Companies Act, 2013 read with Rules made thereunder.</p>																		
Board Meeting Attended and Shareholding	<p>During the year 2021-22, he attended 6 Board Meetings and is holding 3119461 (16.62%) equity shares of Rs. 10/- each.</p>	<p>During the year 2021-22, he attended 6 board Meetings and is holding 848102 (4.52%) equity shares of Rs. 10/- each.</p>	<p>During the year 2021-22, he attended 6 board Meetings and is holding 844062 (4.50%) equity shares of Rs. 10/- each.</p>																		

III.	Other Information
Reasons of Loss or Inadequate Profits	Financial Year 2021-22 was full of challenges for Indian domestic automobile industry. Automobile industry faced multiple regulatory, geopolitical and economic disruptions during the previous year. Financial Year started with Second Wave of COVID-19 and Country wide lockdown despite that, the Company due to its operational excellence has a consistent profit and dividend track record. The Company has registered a net profit of Rs. 385.19 million for the F.Y. March 31, 2022 despite the turmoil in the auto component segment. Currently, the Company is into growth phase and investing on additional capacity & technical knowledge build up.
Steps taken or proposed to be taken for improvement	The Company is taking series of strategic and operational measures to tackle the adverse market scenario and to improve the profitability. Following measures has been adopted to improve the profitability: <ul style="list-style-type: none"> • Widening of customer base and better market penetration, especially in overseas market. • Conscious effort to develop products/customers base in alternate market segments. • Technology upgradation by way of investing in state of the art machinery to meet stringent quality requirements of customers. • Focus on significant improvements in operating costs. • Cost control in all areas • Modernisation of existing facilities to improve overall operating efficiency and gear up for catering to higher demand from OEMs • Improvement in export sales • Improving the quality of product to make to competitive in Indian and overseas market • Bring best talent to overlook operations and market
Expected increase in Productivity and Profits in Measurable Terms	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.
IV.	DISCLOSURES
The requisite disclosures of remuneration package, details of fixed component and performance linked incentive etc are duly disclosed in the Board of Director under the heading of 'Corporate Governance' forming part of Board's Report. Board of Directors had passed the resolution for implementing "The Hi-Tech Gears Limited Stock Incentive Plan, 2021" to reward, attract, motivate and retain employees and Directors of the Company and its existing or future subsidiary companies, in or outside India which was subsequently approved by Shareholders in its meeting held on September 29, 2021.	



Annexure- C

Details of Director seeking appointment at the Meeting (Refer Item No. 10): -

Particulars	Mr. Rajiv Batra
Directors Identification Number (DIN)	00082866
Age	67 years
Date of Initial appointment	02/11/2021
Date of current re-appointment	To be regularized in the ensuing annual general meeting.
Experience & Expertise	Mr. Rajiv Batra is a seasoned and successful Finance professional. He is a passionate, accountable strategic business partner matured into a Business Leader. He has been a financial mentor to key suppliers, helping them with their plans to scale up, guiding them with strategic business inputs, as well as providing them with timely interventions and support, including cost effective sources of funding.
Qualification	1. Economics Honors graduate from Shriram College Delhi 2. Fellow member of The Institute of Chartered Accountants of India
Board Membership of other Companies as on 31/03/2022**	1. Minda Industries Limited (appointed w.e.f 01.04.2022) 2. UFO Moviez India Ltd (appointed w.e.f 15.06.2022)
Chairman/Member of the Committee of the Board of Directors as on 31/03/2022	NIL
Details of Remuneration and remuneration last drawn	Details mentioned in the Corporate Governance Report forming part of Board's Report
Number of Board meetings attended during the year	Details mentioned in the Corporate Governance Report forming part of Board's Report
Number of shares held in the Company as on 31/03/2022	NIL
Relationship with Directors	None

By order of the Board of Directors
The Hi-Tech Gears Limited

Naveen Jain
Company Secretary
Membership No: - A15237

Place: Gurugram

Date : August 08, 2022

Registered Office:

Plot No. 24,25,26, Sector-7,
IMT Manesar, Gurugram,
Haryana 122050

The Hi-Tech Gears Limited

Registered Office: - Plot No. 24-26, Sector-7, IMT Manesar, Gurugram Haryana 122050
 CIN- L29130HR1986PLC081555, Website: - www.thehitechgears.com
 Tel.: +91(124)4715100, e-mail id: secretarial@thehitechgears.com

FORM NO. MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):

Registered Address:

E-mail id:..... Folio No. / DP ID-Client ID.....

I/We, being the member (s) of shares of the The Hi-Tech Gears Limited, hereby appoint:

- 1.Name:.....of.....having an E-mail id: failing him / her;
- 2.Name:.....of.....having an E-mail id: failing him / her;
- 3.Name:.....of.....having an E-mail id: failing him / her;

whose signatures are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company, to be held on Thursday the 29th day of September, 2022 at 05:00 P.M. at registered office at Plot No. 24-26, Sector-7, IMT Manesar, Gurugram, Haryana 122050 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions	No. of shares	For*	Against*
Ordinary Business:				
1	To consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the reports of the Director's and Auditor's thereon-Ordinary Resolution			
2	To declare the final dividend @ 15% i.e. Rs. 1.5/- (Rupees One and fifty paise only) per equity share for the financial year 2021-2022- Ordinary Resolution			
3	To appoint a director in place of Mr. Bidadi Anjani Kumar (DIN-00022417), who retire by rotation and being eligible, offers himself for re-appointment. - Ordinary Resolution			
4	To appoint a director in place of Mr. Pranav Kapuria (DIN-00006195), who retire by rotation and being eligible, offers himself for re-appointment. - Ordinary Resolution			
5	To appoint M/s YAPL & Co., Chartered Accountants as statutory auditors of the Company for a period of 5 years. - Ordinary Resolution			
Special Business:				
6	Approval of remuneration of Cost Auditor for the financial year 2022-23 - Ordinary Resolution			
7	Re-appointment & Remuneration of Mr. Deep Kapuria (DIN-00006185) as Chairman & Whole Time Director of the Company designated as Executive Chairman of the Company - Special Resolution			
8	Re-appointment & Remuneration of Mr. Pranav Kapuria (DIN-00006195) as Managing Director - Special Resolution			
9	Re-appointment & Remuneration of Mr. Anuj Kapuria (DIN-00006366) as Executive Director - Special Resolution			
10	Appointment of Mr. Rajiv Batra (DIN- 00082866) as an Independent Director of the Company- Special Resolution			
11	Approval for Material Related Party Transaction(s) with M/s The Hi-Tech Engineering Systems Private Limited- Ordinary Resolution			
12	Approval for Material Related Party Transaction(s) with M/s Vulcan Electro Controls Limited- Ordinary Resolution			

Signed this day of..... 2022.
 (Date) (Month)

Signature of the Shareholder(s)

Signatures of:

Affix
 Revenue
 Stamp

.....
First Proxy Holder

.....
Second Proxy Holder

.....
Third Proxy Holder



Notes:-

- *1. Please put a“” in the Box in the appropriate column. If you leave 'For' or 'Against' column blank in respect of any or all of the resolutions, your proxy will be entitled to vote in the matter as he/she thinks appropriate.
2. Proxy needs not to be a member of the Company. A person can act as proxy on behalf of for a maximum of fifty members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Provided that a member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. This form of proxy in order to be effective should be duly executed and deposited at the Registered Office of the Company at Plot No. 24-26, Sector-7, IMT Manesar, Gurugram, Haryana 122050 at least 48 hours before the time of the Meeting.



The Hi-Tech Gears Limited

Registered Office: - Plot No. 24-26, Sector-7, IMT Manesar, Gurugram Haryana 122050
CIN- L29130HR1986PLC081555, Website: - www.thehitechgears.com
Tel.: +91(124)4715100, e-mail id: secretarial@thehitechgears.com

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ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD	NO. OF SHARES

The e-voting facility will be available during the following voting period:

Commencement of remote e-voting	From 09:00 A.M. (IST) on September 26, 2022
End of remote e-voting	Upto 05:00 P.M. (IST) on September 28, 2022

The cut-off date (i.e. the record date) for the purpose of e-voting is September 22, 2022

TEAR HERE

The Hi-Tech Gears Limited

Registered Office: - Plot No. 24-26, Sector-7, IMT Manesar, Gurugram Haryana 122050
CIN- L29130HR1986PLC081555, website: - www.thehitechgears.com
Tel.: +91(124)4715100, e-mail id: secretarial@thehitechgears.com

ATTENDANCE SLIP

I/We hereby record my presence at the 36th Annual General Meeting held on Thursday, September 29, 2022 at 05.00 P.M. at the registered office of the Company at Plot No. 24-26, Sector-7, IMT Manesar, Gurugram, Haryana 122050

Name of the Shareholders or Proxy (In Block Letters)

No. of Shares Held

Regd. Folio No./DPID-CLID

.....
(Signature of the Shareholder/Proxy)

Note:

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.



ROUTE MAP

