



SL/BSE/NSE/2022-23/

February 14, 2023

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
'Exchange Plaza' C-1 , Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051.
Security ID: SUBROS

Dy. General Manager,
Department of Corporate Services,
BSE LIMITED,
First Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400001.
Security ID: 517168

Dear Sir/Madam,

Sub: Postal Ballot Notice

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

With reference to our letter dated January 25, 2023, we are enclosing herewith a copy of Notice of Postal Ballot seeking approval of the Shareholders.

In Compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice of Postal Ballot has been sent to all Shareholders of the Company whose email addresses are registered with the Company/ Depository Participants(s).

The Remote E-Voting period commences on Friday, February 17, 2023 at 9.00 A.M. (IST) and ends on Saturday, March 18, 2023 at 5.00 P.M. The results of the Postal Ballot will be declared on or before Tuesday, March 21, 2023 at 5.00 P.M. The Postal Ballot Notice is also available on the website of the Company at www.subros.com/PostalBallotNotice.html and NSDL at www.evoting.nsdl.com.

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,
For **SUBROS LIMITED**

Hemant
Kumar
Agarwal

Digitally signed by
Hemant Kumar
Agarwal
Date: 2023.02.14
13:08:39 +05'30'

Hemant K. Agarwal
CFO & VP (Finance)

SUBROS LIMITED

Corporate & Registered Office: LGF, World Trade Centre, Barakhamba Lane, New Delhi 110001 (India). **Tel:** 23414946-49 | **Fax:** 01123414945
Noida Office: B-188, Phase-II, Noida 201304, **Distt:** Gautam Budh Nagar (U.P.) **Tel:** +91 120 4021000, 1202562226, 2460135 | **Fax:** +91 120 2562783 **Website:** www.subros.com | **CIN:** L74899DL1985PLC020134

SUBROS LIMITED

Regd. Office: LGF, World Trade Centre, Barakhamba Lane, New Delhi-110001

(CIN: L74899DL1985PLC020134)

Phone: 011-23414946-49, Fax: 011-23414945, E-mail: rakesh.arora@subros.com, Website: www.subros.com

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Shareholder(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), and the Companies (Management and Administration) Rules, 2014 ("Rules") read together with the General Circular Nos. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020; 39/2020 dated December 31, 2020; 10/2021 dated June 23, 2021; 20/2021 dated December 8, 2021; 03/2022 dated May 5, 2022; and 11/2022 dated December 28, 2022; issued by the Ministry of Corporate Affairs ("MCA Circulars"), Secretarial Standard on General Meetings, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time) and other applicable laws and regulations, that the Ordinary Resolution(s) as set out below are proposed to be passed by Shareholders of the Company through Postal Ballot by way of Remote E-Voting process.

In accordance with the MCA Circulars, the Company will send Postal Ballot Notice ("**Notice**") by email to the Shareholders whose email addresses are registered with the Company/Depositories and accordingly please follow the process provided in this Notice. The Notice is also available on the Company's website at www.subros.com/PostalBallotNotice.html and on the website of the Stock Exchanges i.e. BSE Limited ("**BSE**"), National Stock Exchange of India Limited ("**NSE**") and on the website of National Securities Depository Limited ("**NSDL**") at www.evoting.nsdl.com.

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Notice.

The Board of Directors ("**the Board**") of the Company at its meeting held on January 25, 2023 has appointed Mr. Ravi Sharma, (Membership No. FCS 4468 & Certificate of Practice No. 3666), Partner of M/s RSM & Co., Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot / Remote E-Voting process in a fair and transparent manner.

The Remote E-Voting period commences on **Friday, 17th February, 2023, 9.00, a.m. (IST)** and ends on **Saturday, 18th March, 2023, at 5.00 p.m.** The Scrutinizer shall submit his report to the Chairperson of the Company or a person authorised by her upon completion of the scrutiny of the votes cast through remote e-voting. The results of Postal Ballot along with the Scrutinizer Report will be declared on or before **Tuesday, 21st March, 2023, at 5.00 p.m.**

The said results shall be communicated to BSE (www.bseindia.com) and NSE (www.nseindia.com) where the shares of the Company are listed. The results shall also be placed on the website of the Company www.subros.com/PostalBallotNotice.html and on the website of NSDL (www.evoting.nsdl.com).

SPECIAL BUSINESSES:

Item No. 1: Approval for appointment of Dr. Yasuhiro Iida (DIN: 07144682) as Alternate Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the relevant Rules made thereunder; Regulation 17(1C) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force); Articles of Association of the Company; recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors; consent of Shareholders be and is hereby accorded for the appointment of **Dr. Yasuhiro Iida (DIN: 07144682) as an Alternate Director to Nominee Director of DENSO Corporation, Japan.**

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, to file requisite forms or applications with statutory/ regulatory authorities, with power to alter and vary the terms and conditions of the said appointment and settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Committee(s)/ Director(s)/ Officer(s) of the Company, to give effect to this resolution."

Item No. 2: To approve material related party transactions for the financial year 2023-24

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (the “Act”), read with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) (including any statutory modifications(s) or re-enactments(s) thereof, for the time being in force), consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to enter into material related party arrangements or transactions with related parties as detailed below with the authority to the Board of Directors/Management of the Company to enter into the said arrangements or transactions with related parties, being related party as defined under regulation 2(1)(zb)(b)(ii) of the Listing Regulations as detailed below and proposed to be entered into for such period as set out in the explanatory statement annexed to this Notice.

S#	Name of the Related Party	Tenure of Contracts/ Arrangement/ Transactions	Total Contracts / Arrangement / Transactions Value (Rs. in crores)
1	Maruti Suzuki India Ltd.	April 1, 2023 to March 31, 2024	1700
2	Suzuki Motor Gujarat Pvt. Ltd.	April 1, 2023 to March 31, 2024	1100

RESOLVED FURTHER THAT the Board of Directors / Audit Committee / Chairperson & Managing Director / CEO of the Company be and are hereby authorised to do all such acts and deeds as may be deemed necessary or expedient and to take all such actions/ steps as may be required in this regard including finalizing and executing necessary documents, contract(s), scheme(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 and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Shareholders and that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board / Audit Committee / Chairperson & Managing Director / CEO 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

Parmod K. Duggal
Whole-time Director & CEO
(DIN: 02382912)

New Delhi, January 25, 2023

Registered office:

LGF, World Trade Centre, Barakhamba Lane
New Delhi – 110 001

IMPORTANT NOTES

- The explanatory statement pursuant to Section 102 and 110 of the Act read with applicable rules framed thereunder concerning the special business in as sets out above is annexed hereto and forms part of this Notice.
- In view of Covid-19 Pandemic, pursuant to the MCA Circulars issued from time to time by the Ministry of Corporate Affairs, this Notice is being sent to the Shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories on cut-off date **February 10, 2023**. Shareholders may please note that the Notice will also be available on the Company’s website at www.subros.com/PostalBallotNotice.html and websites of the Stock Exchanges i.e. BSE, NSE and NSDL.
- In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the Remote E-Voting process. Physical copies of the Notice and pre-paid business reply envelopes are not being sent to Shareholders for this Postal Ballot. A person who is not a Shareholder on the cut-off date should treat this notice for information purpose only.
- Resolution(s) passed by the Shareholders through Postal Ballot is deemed to have been passed as if it has been passed at a general meeting of the Shareholders.
- The resolution, if passed by the requisite majority, shall be deemed to have been passed on **March 18, 2023** i.e., the last date of Remote E-Voting process.
- All the relevant documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the remote e-voting process. Shareholders seeking to inspect such documents can send an email to rakesh.arora@subros.com.
- Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - For shares held in electronic form:** to their Depository Participants (DPs).
 - For shares held in physical form:** to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circulars.
- The formats for Nomination and Updating of KYC details in accordance with the SEBI Circular(s) are available on the Company’s website at www.subros.com/noticetoshareholders.html.





General information and instructions relating to remote e-voting

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual Shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider 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.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsdl.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.Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"><p>NSDL Mobile App is available on</p><p> App Store  Google Play</p> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Shareholders 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	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886 7000 and 022-2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for Shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Shareholders 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) For Shareholders 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*****.
c) For Shareholders holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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 <https://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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Shareholders can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to contact@csrsm.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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 evoting@nsdl.co.in 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 evoting@nsdl.co.in or call on 022-4886 7000 and 022-2499 7000 or send a request at evoting@nsdl.co.in or contact Soni Singh, Assistant Manager or at 8376913413.

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 resolution set out in this notice:

1. Shares are held in physical mode: Please provide 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 Aadhaar Card) by email to admin@mcsregistrars.com, or rakesh.arora@subros.com.
2. Shares are held in demat mode: Please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhaar Card) to admin@mcsregistrars.com or rakesh.arora@subros.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholders/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.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Dr. Yasuhiro Iida (DIN:07144682), has been appointed by the Board of Directors as Alternate Director to Nominee Director of DENSO Corporation, Japan, in terms of the Nomination Letter, with effect from 25th January, 2023 and pursuant to section 161 of the Companies Act, 2013. He has been associated with DENSO Corporation since 1985 and started his professional journey with Production Engineering Division as Director in August 2008, where he led the development of production systems for components in six different areas such as thermal, diesel, gasoline and ceramic. In 2011, Dr. Iida was appointed as President of DENSO Thailand Co. Ltd. and in 2012 he was assigned as Executive Director of DENSO Corporation. In 2015, he was appointed as CEO in the Asia-Pacific region (President, DENSO International Asia Ltd.). In 2018, he was appointed as Head of Thermal Systems Business Group

and in 2021; he was named as the Head of Global Production Center. In 2022, as a head of Purchasing Group, he led significant business of promoting carbon neutrality, digital transformation and BCP. Dr. Yasuhiro Iida presently the Chairman & Managing Director of DENSO International India Pvt. Ltd.

The additional information under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 is placed below:

Particulars	:	Dr. Yasuhiro Iida (DIN: 07144682)
Age (years)	:	62
Qualification	:	Graduate from Waseda University with a Mechanical Engineering degree in 1985. Ph.D in Production System Engineering from Nagoya Institute of Technology
Brief profile	:	Please refer to the details in the explanatory statement
Nature of expertise / experience	:	He was appointed as President of DENSO Thailand Co. Ltd. and in 2012; he was assigned as Executive Director of DENSO Corporation. In 2015, he was appointed as CEO in the Asia-Pacific region (President, DENSO International Asia Ltd.). He is presently the Chairman & Managing Director of DENSO International India Pvt. Ltd.
Terms & Conditions of appointment	:	Please refer to the details in the explanatory statement
Details of Remuneration sought to be paid	:	Nil
Remuneration last drawn	:	Not applicable
Date of first appointment on the Board	:	25.01.2023
Shareholding in the Company (including shareholding as a beneficial owner)	:	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	:	None
Number of board meeting(s) attended during the year	:	One
Other directorships	:	DENSO International India Pvt. Ltd.
Memberships / Chairmanship of committees	:	Nil
Name of listed entities from where the person has resigned in the past three years	:	Subros Limited, he was the Nominee Director of DENSO Corporation, Japan from 8 th August, 2016 to 30 th March, 2021.

In terms of regulation 17(1C) of the Listing Regulations, the appointment of every director is required to be approved by the Shareholders and accordingly, the approval is being sought.

None of the other Directors or Key Managerial Personnel of the Company except Mr. Hidemasa Takahashi, Mr. Tomoaki Yoshimori and Dr. Yasuhiro Iida, Director(s) are concerned or interested financial or otherwise in the Resolution set out at Item No. 1 of this Notice.

The Board of Directors recommends passing of the Resolution as set out in Item No. 1 of the Notice as an Ordinary Resolution.

Item No. 2

Pursuant to Section 188 of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and as per amended Regulation 2(1)(zb)(b)(ii) read with 23 and other applicable regulations of the SEBI Listing Regulations, which shall come into effect from April 1, 2023, all material related party transactions shall require prior approval of the Shareholders and provides that a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees 1000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Maruti Suzuki India Ltd (“MSIL”) and Suzuki Motor Gujarat Pvt. Ltd (“SMG”) are related parties of your Company with effect from 1-4-2023, within the meaning of sub-section (76) of section 2 of the Act and Regulation 2(1)(zb), 2(1)(zc) and 23 of SEBI Listing Regulations. MSIL and SMG are subsidiary companies of Suzuki Motor Corporation, Japan (“SMC”) which is a Joint Venture and holds 11.96% shareholding in the Company. Your company does ongoing / a perpetual transaction, inter alia, of sale, purchase, services, which are significant for expansion and growth of your Company. The arrangements / transactions as mentioned in the resolution to be entered into with MSIL and SMG are likely to exceed 10% of the annual consolidated turnover of the Company (“Material Related Party Transactions”) and require prior approval of the Shareholders of the Company by way of an Ordinary Resolution. The Board is of the opinion that proposed transactions with above related parties are in the best interest of the Company and the Shareholders.

Shareholders may kindly note that in terms of SEBI Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2022/40 dated March 30, 2022 and SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022, the approval of Shareholders is sought to the aforesaid Material Related Party Transactions for a period of 1 (one) year commencing from the date of approval of the resolution(s) by the Shareholders.

Details of the proposed Material Related Party Transactions between the Company and MSIL and SMG, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, along with summary of information provided to the audit committee is as follows:

S#	Particulars	(1)	(2)
a.	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)	Maruti Suzuki India Ltd. (“MSIL”) Subsidiary of Suzuki Motor Corporation, Japan, a related party in terms of Regulation 2(1)(zb)(b)(ii) of Listing Regulations	Suzuki Motor Gujarat Pvt. Ltd., (“SMG”) Wholly-owned Subsidiary of Suzuki Motor Corporation, Japan, a related party in terms of Regulation 2(1)(zb)(b)(ii) of Listing Regulations
b.	Type, material terms and particulars of the proposed transaction	Transaction(s) with respect to: (i) sale, purchase, lease and / or transfer of components, parts, products, goods, materials, assets, tooling, services or resources; (ii) reimbursement of expenses including towards availing / providing for sharing/ usage of resources; and (iii) transfer of any resources, services or obligations to meet business requirements. The transactions are ongoing / perpetual and are being entered on regular basis at the arm’s length basis and are in ordinary course of business.	
c.	Tenure of the proposed transactions	April 1, 2023 to March 31, 2024	April 1, 2023 to March 31, 2024
d.	Value of the proposed transactions (excluding taxes)	Rs. 1700 crores	Rs. 1100 crores
e.	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 (based on audited turnover as on 31-3-2022)	76	49
f.	If the transactions relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable	Not Applicable

g.	Justification as to why the RPTs are in the interest of the listed entity	The Company has a long term association with MSIL since inception. The Company supplies parts and components of automotive air conditioning systems viz. HVAC, Compressor, Hose & Tubes, Condensers and other thermal engineering products. The Company is also engaged with MSIL for development of new products for their forthcoming programs. All transactions with MSIL are in ordinary course of business and on arm's length basis.	The Company has a long term association with SMG and is carrying transactions since 2017. The Company supplies parts and components of automotive air conditioning systems viz. HVAC, Compressor, Hose & Tubes, Condensers and other thermal engineering products. All transactions with SMG are in ordinary course of business and on arm's length basis.
h.	A copy of the valuation or other external party report, if any such report has been relied upon	The transactions are generally RFQ based and on competitive pricing considering techno-commercial proposal. However, the transaction(s) do not contemplate any valuation	The transactions are generally RFQ based and on competitive pricing considering techno-commercial proposal. However, the transaction(s) do not contemplate any valuation
i.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transactions will be made available through the registered email address of the shareholders	Not Applicable	Not Applicable
j.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPTs on a voluntary basis (based on audited turnover as on 31-3-2022)	1.93	5.02
k.	Any other information that may be relevant	MSIL is a leading OEM car manufacturer and all prices are agreed based on market competitiveness at the arm's length basis and the transactions are in ordinary course of business.	SMG is a OEM car manufacturer and all prices are agreed based on market competitiveness at the arm's length basis and the transactions are in ordinary course of business.

The proposed related party transactions are in the ordinary and normal course of business and on arm's length basis and play a significant role in the Company's business operations and accordingly the Board, based on the approval and recommendation of the Audit Committee, recommends the Ordinary Resolution set forth for the approval of the Shareholders in terms of Regulation 23 of the Listing Regulations.

None of the Directors or Key Managerial Personnel of the Company, except Mr. Hisashi Takeuchi is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 2 of the Notice.

The Board of Directors recommends passing of the resolution as set out at Item No. 2 of this Notice as an Ordinary Resolution.

By Order of the Board

Parmod K. Duggal
Whole-time Director & CEO
(DIN: 02382912)

New Delhi, January 25, 2023

Registered office:

LGF, World Trade Centre, Barakhamba Lane
New Delhi – 110 001