



Ref. ATULAUTO/SEs/Reg.30/NoticeOfAGM

September 05, 2020

To,  
The Department of Corporate Services,  
BSE Limited, Mumbai

To,  
The Listing Compliance Dept.  
National Stock Exchange of India Ltd, Mumbai

BSE Script Code: 531795

NSE Script Symbol: ATULAUTO

**SUB: NOTICE OF THIRTY SECOND ANNUAL GENERAL MEETING - TUESDAY, SEPTEMBER 29, 2020 AT 03:00 P.M. (IST)**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith Notice of Thirty Second Annual General Meeting (AGM) of the Members of Atul Auto Limited which will be held on **Tuesday, September 29, 2020 at 03:00 p.m. (IST) through Video Conference ("VC")/Other Audio Visual Means ("OAVM")** without physical presence of the members at the common venue in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Instructions in respect to e-voting and VC/ OAVM are also attached with the Notice of 32<sup>nd</sup> AGM.

Yours faithfully,  
For Atul Auto Limited,

  
(Paras J Viramgama)

Company Secretary & Compliance Officer

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**ATUL AUTO LIMITED**

(Corporate Identification Number: L54100GJ1986PLC016999)

Regd. Office & Factory: National Highway 8-B, Near Microwave Tower, Shapar (Veraval), Rajkot – 360024 (Gujarat)

Phone: 02827 235500 Website: [www.atulauto.co.in](http://www.atulauto.co.in) E-Mail: [info@atulauto.co.in](mailto:info@atulauto.co.in)

# NOTICE OF THIRTY SECOND ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Second Annual General Meeting of Members of Atul Auto Limited (CIN: L54100GJ1986PLC016999) will be held on Tuesday, September 29, 2020 at 03.00 pm (IST) through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") facility, to transact the following businesses:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2020 together with Board's Report thereon and Auditors' Reports thereto.
2. To appoint a Director in place of Mr. Vijay K Kedia (DIN: 00230480) who retires by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS:

### 3. Appointment of Mr. Vijay Kumar Goel (DIN: 05014980) as Independent Director

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

"RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vijay Kumar Goel (DIN: 05014980), who was appointed as an Additional Director of the Company with effect from August 25, 2020, pursuant to Section 161 of the Act and provisions of Articles of Association of the Company and who has submitted the declaration that he meets the criteria for Independence as provided under the Act and the Listing Regulations and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a shareholder under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 (three) years with effect from August 25, 2020 to August 24, 2023."

### 4. Re-appointment of Mr. Neeraj J Chandra (DIN: 00065159) as Whole-time Director

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), as well as provisions contained in Articles of Association of the Company, the approval of members of the Company be and is hereby accorded to re-appointment of Mr. Neeraj J Chandra (DIN: 00065159) as Whole-time Director, for a period of 3 (three) years from the expiry of his present term of office i.e. with effect from April 01, 2021 to March 31, 2024 with current remuneration and terms set out in the statement

annexed to the notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration in compliance with the provisions of the Act in such manner and within the limits as prescribed in Schedule V to the Act including any amendment, modification, variation or re-enactment there of which will be subject to necessary approval/s."

"RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Neeraj J Chandra (DIN: 00065159), the referred remuneration shall be paid to him as minimum remuneration in compliance with provisions mentioned in Schedule V to the Act."

"RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to do all such acts, deeds, matters and things, arrange, give such directions as may be deemed necessary or expedient to give effect to this resolution."

By order of the Board of Directors of  
**Atul Auto Limited**

(Paras J Viramgama)

Company Secretary & Compliance Officer

Place : Shapar (Dist. Rajkot)

Date : August 25, 2020

## NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide circular no. 20/2020 dated May 05, 2020 read with circular No. 14/2020 dated April 08, 2020 and circular No. 17/2020 dated April 13, 2020 (collectively referred to as 'MCA Circulars'), inter alia, permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") or through Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. Considering social distancing as a pre-requisite to contain spread of COVID-19 and in compliance with the provisions of the above MCA Circulars, the Companies Act, 2013 ("Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM on InstaMEET platform of Link Intime India Private Limited ("Link Intime") for which detailed instructions are annexed to this Notice. Members attending the AGM through VC/OVAM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
2. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rules issued thereunder and the SEBI Listing Regulations, 2015, the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("e-voting") to its members through InstaVOTE, e-voting platform provided by Link Intime. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on

closing of September 22, 2020 i.e. cut-off date only shall be entitled to avail the facility of remote e-voting. The members may cast their votes on electronic voting system from place other than the venue of the meeting ("remote e-voting"). The Members attending AGM through VC/ OAVM who have not cast their vote by remote e-voting shall be eligible to vote through the same system during AGM till 15 minutes after the AGM is over. The detailed instructions for e-voting (including remote e-voting) are annexed to this notice.

The remote e-voting period will commence at 9.00 AM (IST) on Saturday, September 26, 2020 and will end at 5.00 PM (IST) on Monday, September 28, 2020. The remote e-voting module shall be disabled by Link Intime for voting thereafter.

3. The deemed venue for thirty second AGM shall be the registered office of the Company for all secretarial compliance and other purpose.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Corporate/Institutional Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/ Institutional Members intending to authorize their representatives to participate and vote at the Meeting are requested to upload necessary documents as per instructions for remote e-voting.
6. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote thereat.
7. Since the AGM will be held through VC / OAVM, the Route Map of the AGM venue is not annexed to this Notice.
8. The Board of Directors at its meeting held on August 25, 2020 has decided that the special businesses set out under item no. 3 and 4, being considered unavoidable by the Board of Directors of the Company, be transacted at AGM of the Company. The relative explanatory statement, pursuant to Section 102 of the Companies Act, 2013 in respect of these items is annexed hereto.
9. A statement giving additional details of the Directors seeking appointment /re-appointment at this AGM as set out at Item No. 2, 3 and 4 of this Notice are annexed herewith as required under Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an request email to [investorrelations@atulauto.co.in](mailto:investorrelations@atulauto.co.in)
11. The Register of Members and Share Transfer Books of the Company shall remain closed from September 23, 2020 to September 29, 2020 (both days inclusive) for the purpose of AGM.
12. At the 29th AGM of the Company held on September 29, 2017, the Members approved appointment of M/s. Kamlesh Rathod & Associates, Chartered Accountants, Jamnagar (ICAI Firm Registration Number 117930W) as Statutory Auditors of the Company to hold office from the conclusion of the said Meeting till the conclusion of the 34th Annual General Meeting, subject to ratification of their appointment by the Members at every intervening AGM held thereafter. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 07, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at this AGM.
13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM along with the explanatory statement and Annual Report 2019-20 are available on the website of the Company at [www.atulauto.co.in/annual-reports.aspx](http://www.atulauto.co.in/annual-reports.aspx), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of nstaVOTE platform of Link Intime at <https://instavote.linkintime.co.in>. Company's web-link on the above will also be provided in advertisement being published in The Indian Express (English Language) and Financial Express (Gujarati Language).
14. In case a person has become a member of the Company after dispatch of AGM Notice, but on or before the cut-off date i.e., Tuesday, September 22, 2020, such person may obtain the User ID and Password for e-voting from InstaVOTE by sending an e-mail request on [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in)
15. In case of joint holders attending the Meeting, 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.
16. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ Folio Number, PAN, Contact Number at [investorrelations@atulauto.co.in](mailto:investorrelations@atulauto.co.in) till September 26, 2020. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
17. Member may also send their query in writing to [investorrelations@atulauto.co.in](mailto:investorrelations@atulauto.co.in) on or before September 26, 2020, mentioning their name, DP ID and Client ID/ Folio Number, PAN, Contact Number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting. Members can also post their questions during AGM through active chat-board, which is available in the VC/OAVM Facility.
18. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 26, 2020 through email on

- investorrelations@atulauto.co.in. The same will be replied by the Company suitably.
19. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies 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. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form through your DP. Members can contact the Company Secretary or Link Intime India Private Limited Company's Registrar and Share Transfer Agents ("RTA") for assistance in this regard.
  20. To receive shareholders' communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their e-mail address with their respective depository participant, where shares are held in electronic form. Where shares are held in physical form, members are advised to register their e-mail address with RTA of the Company by sending an e-mail on [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate for registering their email address and receiving the AGM Notice and the e-voting instructions.
  21. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
  22. Members holding shares in single name are advised to make a nomination in respect of their shareholding in the Company. Members holding shares in physical form should file their nomination with the Company or RTA in Form SH-13 (A copy is available on RTA's website [www.linkintime.co.in](http://www.linkintime.co.in)), whilst those Members holding shares in demat mode should file their nomination with their Depository Participant.
  23. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Company's RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
  24. In terms of section 124(5) of the Act, dividend amount remaining unclaimed for a period of 7 years shall be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further, in terms of section 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a continuous period of seven years, the corresponding shares shall be transferred to the IEPF demat account. Members who have not claimed dividends are requested to approach the Company or RTA for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account. The details of unclaimed dividend is uploaded on website of the Company <https://atulauto.co.in/unclaimed-dividend.aspx>
  25. The Board of Directors has appointed Mr. Viral Thakrar (Membership No. A46235, COP No. 16856), Practicing Company Secretary as the Scrutinizer to scrutinize e-voting process in a fair and transparent manner.
  26. The results shall be declared not later than forty eight hours from conclusion of the Meeting. The results declared along with the Scrutiniser's Report will be placed on the website of the Company at [www.atulauto.co.in](http://www.atulauto.co.in) and the website of InstaVOTE of Link Intime <https://instavote.linkintime.co.in> immediately after the results are declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed and shall be displayed at the Registered Office of the Company.
  27. For more details on shareholders' matters, please refer to the chapter on General Shareholder Information, included in the Annual Report.
  28. Instructions for e-voting (including remote e-voting) and attending the AGM through VC/ OAVM are annexed to this Notice.

By order of the Board of Directors of  
**Atul Auto Limited**

**(Paras J Viramgama)**  
Company Secretary & Compliance Officer

Place: Shapar (Dist. Rajkot)  
Date : August 25, 2020

## INSTRUCTIONS IN RESPECT TO E-VOTING AND VC/ OAVM

### Instructions for Remote E-Voting:

1. Open the internet browser and launch the URL:  
<https://instavote.linkintime.co.in>

Those who are first time users of Link Intime e-voting platform (InstaVOTE) or holding shares in physical mode have to mandatorily generate their own Password, as under:

- (i) Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:-

A. **User ID:** Enter your User ID

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company

B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. **Bank A/c No:** Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.

- Shareholders/ members holding shares in CDSL demat account shall provide either 'C' or 'D' above
- Shareholders/ members holding shares in NSDL demat account shall provide 'D' above
- Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

- (ii) Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

- (iii) Click "confirm" after entering CAPTCHA (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on InstaVOTE platform of Link Intime: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under 'SHARE HOLDER' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.

5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour/ Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to InstaVOTE at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
9. If you have forgotten the password:
  - Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
  - Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
  - In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
  - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
  - The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.
10. Other Instructions:
  - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
  - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".
  - Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
  - In case shareholders/ members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 -4918 6000.

## Instructions for Video Conference (“VC”)/ Other Audio Visual Means (“OAVM”) facility

1. The facility of joining AGM through VC / OAVM will be open 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting. The facility of participation at the AGM through electronic mode will be made available for 1000 members on first come first served basis. It may be noted that the large Shareholders (i.e. Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders’ Relationship Committee, Auditors are allowed to attend the AGM without restriction on account of first come first served basis.
2. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
  - ▶ Select the “Company” and ‘Event Date’ and register with your following details: -
    - A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
      - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
      - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
      - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
    - B. PAN: Enter your 10-digit Permanent Account Number (PAN) Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
    - C. Mobile No.: Enter your mobile number.
    - D. Email ID: Enter your email id, as recorded with your DP/Company.
  - ▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

For a smooth experience of AGM proceedings, shareholders are requested to download and install the Webex application in advance on the device that you would be using to attend the meeting by clicking on the link <https://www.webex.com/downloads.html/>. Shareholders also have an option to click on the URL provided to attend the meeting. Please read the instructions carefully and participate in the meeting. For any support, shareholders may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

## Instructions for Shareholders/ Members to Vote during AGM through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/ Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/ Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

### General Instructions:

- Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on Telephone 022-49186175.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)

### Item No. 3:

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Vijay Kumar Goel (DIN: 05014980) as Additional Independent Director of the Company with effect from August 25, 2020 under Section 149, 150, 152 of the Companies Act, 2013 and provisions of the Articles of Association of the Company. He shall hold office upto the date of forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director.

The Company has received notice under Section 160 of the Companies Act, 2013 from shareholder of the Company proposing his candidature as Independent Director of the Company. The Company has also received a declaration of independence from the Directors. In the opinion of the Board, he fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and Listing Regulations, of being eligible for appointment as Independent Director.

He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and have given their consent to act as a Director. A copy of the draft Letter of Appointment for Independent Directors is available for inspection online.

His brief profile, nature of his expertise and the details required under Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard are provided as annexure to this Notice of AGM.

The remuneration to him in form of sitting fees shall be governed by the Remuneration Policy of the Company. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail expert services as Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Vijay Kumar Goel (DIN: 05014980) for period of 3 (three) consecutive years for the approval by the members of the Company at item no. 3.

Except Mr. Vijay Kumar Goel (DIN: 05014980) himself, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

### Item No. 4:

Mr. Neeraj Chandra, aged 41 years, second generation entrepreneur joined the Company in 2004. On the progressive performance at various levels, he was promoted as Whole-time Director of the Company with effect from March 01, 2012 with approval of shareholders. Currently, he takes care of domestic as well as international marketing of three-wheelers of the Company.

Shareholders at Thirtieth Annual General Meeting of the Company on September 28, 2018 re-appointed Mr. Neeraj J Chandra as Whole-time Director for a period of three years which expires on March 31, 2021. The Board of Directors of the Company at its meeting held on June 27, 2020 on the recommendation/ approval of Nomination & Remuneration Committee, reappoints Mr. Neeraj Chandra as Whole-time Director of the Company for a period of three years from April 01, 2021 on the current remuneration mentioned herein below, with powers to the

Board to make such variation or increase therein as may be thought fit from time to time, but within the ceiling/s laid down in the Act or any statutory amendment or relaxation thereof.

### Current Remuneration and other terms:

His current remuneration is Rs.78,00,000/- per annum including Provident Fund, Super Annulation etc. i.e. Cost To Company basis (He has voluntarily forgone his fifty per cent of remuneration with effect from June 01, 2020 to March 31, 2021 on account of COVID-19 pandemic). The yearly premium of health insurance of himself and his family members upto Rs.40,000/- and yearly premium for personal accident cover upto Rs.20,000/- will be paid by the Company as part of Company policy. Mr. Neeraj Chandra will not be paid any performance linked incentives or stock option.

The Company or the appointee is required to serve the notice period of three months. No severance fees is payable.

The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Neeraj Chandra in terms of section 190 of the Act.

The disclosure required under Schedule V to the Companies Act, 2013 are as under:

### I. General Information:

#### (i) Nature of Industry

The Company is in the business of manufacturing and sales of three wheeler automobiles through authorized network of dealers across India and overseas.

#### (ii) Date or expected date of commencement of commercial production

The Company is incorporated on June 18, 1986 and commenced its operational production.

#### (iii) Financial performance based on given indicators

Financial performance of the Company for financial year 2019-20 is as under:

Particulars	(Rs. in Lacs)
Turnover	61,751
Net Profit after Tax	5,239
Net Profit After Tax calculated as per Section 198 of the Companies Act, 2013	6,696
Shareholders' Fund as on March 31, 2020	30,325

#### (iv) Foreign investments or collaborations, if any - None

### II. Information about the appointee:

#### (i) Background details

Please refer brief profile as mentioned above.

#### (ii) Past remuneration

He was paid remuneration of Rs.78,00,000/- per annum including Provident Fund, Super Annulation etc. i.e. Cost To Company basis from June 01, 2019. Earlier his CTC was Rs.60,00,000/- per annum. He has voluntarily forgone his fifty per cent remuneration from June 01, 2020 to March 31, 2021.

(iii) Recognition or awards - Nil

(iv) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

The remuneration being offered to Mr. Neeraj Chandra is commensurate with the job profile, position and the remuneration being offered to the persons with such profile in similar size of the Company in the Industry.

(v) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Mr. Neeraj Chandra is son of Mr. Jayantibhai Chandra, Chairman and Managing Director of the Company. He belongs to promoter group of the Company. Besides this, Mr. Neeraj Chandra does not have any pecuniary relationship directly or indirectly with the Company.

### III. Other Information

(i) Reasons of loss or inadequate profits

The Company has adequate profit to pay the remuneration to managerial personnel of the Company during financial year 2019-20. The profit of the Company may be inadequate or may incur loss on account of slow demand in coming year(s) due to COVID-19 pandemic.

(ii) Steps taken or proposed to be taken for improvement

The cut in demand of products of the Company is due to overall slowdown in three wheeler industry sales and sluggish demand due to COVID-19 pandemic. Hence, the Company expects that the situation will

improve with improvement in the affected factors as mentioned.

(iii) Expected increase in productivity and profits in measurable terms

Not measurable as of now.

### IV. Other Disclosures

The information and disclosures of the remuneration package of all Directors have been mentioned in the Annual Report in Report on Corporate Governance in Annual Report.

Mr. Neeraj Chandra satisfies all the conditions set out in Part-I of Schedule V to the Act and under section 196(3) of the Act for being eligible for this appointment. He is not disqualified from being appointed as Director in terms of section 164 of the Act. He is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India ("SEBI") or any other authority.

His brief profile, nature of expertise and the details required under Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard are provided as annexure to this Notice of AGM.

Save and except Mr. Neeraj J Chandra, and his relatives to the extent of their shareholding interest, if any, in the Company and Mr. Jayantibhai J Chandra being father of Mr. Neeraj J Chandra, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the Members.

### CHANGE OF REGISTRAR AND SHARE TRANSFER AGENT (RTA) UPON MERGER OF SHAREX DYNAMIC (INDIA) PRIVATE LIMITED WITH LINK INTIME INDIA PRIVATE LIMITED

This is to bring to the notice of all shareholders that Sharex Dynamic (India) Private Limited, Registrar and Share Transfer Agent has been merged with Link Intime India Private Limited vide the order of Regional Director dated July 16, 2020.

Consequent upon this merger, the entity Sharex Dynamic (India) Private Limited ceased to exist and now, Registrar and Share Transfer Agent of the Company is Link Intime India Private Limited (CIN: U67190MH1999PTC118368) whose contact details are as under:

Name : LINK INTIME INDIA PRIVATE LIMITED  
Address : C-101, 247 Park,  
Lal Bahadur Shastri (LBS) Marg,  
Vikhroli West, Mumbai 400 083  
Phone : +91 22 4918 6270  
Fax : +91 22 4918 6060  
E-Mail : rnt.helpdesk@linkintime.co.in  
Website : www.linkintime.co.in

Shareholders are requested to communicate on the above mentioned details henceforth.



## PROFILE OF DIRECTORS BEING APPOINTED/ RE-APPOINTED

Name of Director	Vijay Kedia	Vijay Kumar Goel	Neeraj J Chandra
DIN	00230480	05014980	00065159
Date of Birth	04/11/1959	24/10/1964	27/05/1979
Date of Appointment	31/01/2009	25/08/2020	01/03/2012
Brief Profile and Expertise in specific field	Dr. Vijay Kedia is an investor in the stock market having experience of more than three decades. He born and brought up in Kolkata joined stock market with zero capital. He has identified many multi-baggers in his investing career. He is expert in capital market, assessing business viability, strategies to lead the business and others as mentioned in Report on Corporate Governance.	Mr. Vijay Kumar Goel is a Chartered Accountant specializing in Project financing (Infrastructure) & Structuring of Organisation with a post Qualification experience of around 30 years. He has worked for various large clients in arranging Large Infrastructure Funding, Working Capital and Private Equity amounting to more than \$ 500 Million. The sectors served are Real Estate, Solar Power, Pharmaceuticals, Health Care & Education. He has special knack for Contracts & Due Diligences (Financial).	Mr. Neeraj Chandra is expert in leading domestic as well as international marketing of three-wheelers of the Company. In addition to three wheeler industry, he has vast experience in managing business of two wheeler and four wheeler dealership also.
Academic Qualification	B.Com. Ph. D.	B.Com (Hons.), CA	Under Graduate
Name of other Companies in which he holds Directorship*	Lykis Limited, Cheers Consumer Products Limited	Nil	Nil
Name of other companies in which he holds Chairmanship/ Membership of Committees of Board	-	-	-
No. of Shares held in Atul Auto Limited	-	-	1,05,118
Relationship with other directors	-	-	Son of Mr. Jayantibhai J Chandra

\* Details in this regard exclude directorships held in private limited companies which are not subsidiaries or holding companies of public limited companies, unlimited companies, foreign companies, Companies under Section 8 of Companies Act, 2013.