

REGD. OFF : 315/321, PROSPECT CHAMBERS,  
2ND FLOOR, DR. D. N. ROAD, FORT, MUMBAI-400 001. (INDIA)  
TEL : (91) (22) 2285 2552 / 2204 4159  
FAX : (91) (22) 2287 5841  
E-mail : info@deccanbearings.com  
Website : www.deccanbearings.com  
CIN NO. : L29130MH1985PLC035747



### NOTICE

NOTICE is hereby given that the 37th Annual General Meeting of the Members of Deccan Bearings Limited will be held on Friday, May 6, 2022 at 11.00 A.M. through Video- conference (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2022 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ritesh Mohan Parab, (DIN: 09494605), who retires by rotation and being eligible, has offered himself for re-appointment.
3. To appoint **M/S. Suvarna & Katdare**, Chartered Accountants, Statutory Auditor and fix their remuneration and if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. **Suvarna & Katdare**, Chartered Accountants ( FRN No. **125080W**), be and is hereby appointed as Statutory Auditor of the Company to hold office for a term one year from the conclusion of 37<sup>th</sup> Annual General Meeting (AGM) until the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company at such remuneration plus tax, out-of-pocket, other expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FUTHER THAT the any director of the Company be and is hereby authorized to do all acts all such step as may be necessary, proper or expedient to give effect to this resolution."

#### SPECIAL BUSINESS:

4. Appointment of Mr. Ritesh Mohan Parab (DIN: 09494605) as the Managing Director of the Company for the period of 5(five) years and to fix his remuneration for a period of 3 (Three) years.

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

"RESOLVED THAT pursuant to provision of Section 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or reenactment thereof), from time being in force, read with Schedule V of the Companies Act, 2013, including rules framed thereunder (the "Act"), based on the recommendation of the Nomination and Remuneration Committee and approval of the Board, consent of the Members be and is hereby

accorded to appoint Mr. Ritesh Mohan Parab (DIN: 09494605), who has signified his consent to be appointed as an Managing Director of the Company, to hold the office for a period of 5 (Five) years effective from February 10, 2022 to February 9, 2027 upon the terms & conditions of appointment including the payment of remuneration, perquisites & other benefits and including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year for a period of 3 years w.e.f. February 10, 2022 to February 9, 2025 as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms & conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Ritesh Mohan Parab.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to revise the remuneration of Mr. Ritesh Mohan Parab from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. Appointment of Mr. Sandip Pawar (DIN:05245634) as an Independent 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 149, 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of Nomination and Remuneration Committee, Mr. Sandip Pawar (DIN:05245634) who was appointed as an Additional Director of the Company w.e.f 12<sup>th</sup> March 2022 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years upto March 11, 2027, not liable to retire by rotation.."

By order of board of directors,

Deccan Bearings Limited



A handwritten signature in black ink, appearing to read "Ritesh Parab".

Mr. Ritesh Mohan Parab  
Managing Director  
DIN: 09494605

**NOTES: -**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (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 etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.deccanbearings.in](http://www.deccanbearings.in). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13,2021. As per circular No. 21/2021 dated 14th December,2021 Companies are further allowed to conduct AGM / EGM through VC/OAVM till 30th June,2022.
9. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on their email id deccan.bearings9@gmail.com, a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting and through e-voting.
10. In case of joint holders attending the meeting, only such joint holders who are higher in order of the names will be entitled to vote.
11. All documents referred to in the accompanying Notice and Statement setting out material facts are open for inspection upon prior request on all working days during working hours up to the date of the 37th AGM.
12. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
13. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Registrars as on the cut-off date shall be entitled to vote. If a person has ceased to be the member on the cut-off date, he/she shall not be entitled to vote. Such person should treat this notice for information purpose only.
14. The Company has appointed Mr. Suhas S. Ganpule, Practicing Company Secretary, as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.
15. The Scrutinizer shall submit his report to the Chairman or any person authorised by him in writing. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.deccanbearings.in and on the website of CDSL i.e. www.evotingindia.com after the declaration of the result by the Chairman or by the person authorised by him in this behalf. The results shall also be uploaded on the BSE Listing Portal.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on Tuesday, 3<sup>rd</sup> May 2022 at 9.00 AM and ends on Thursday 5<sup>th</sup> May 2022 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29<sup>th</sup> April 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL's 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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p>

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be 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.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>

<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
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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. CDSL and NSDL.

Login type	Helpdesk details
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non - Individual Shareholders and Custodians -Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [deccan.bearings9@gmail.com](mailto:deccan.bearings9@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [deccan.bearings9@gmail.com](mailto:deccan.bearings9@gmail.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

The Company hereby requests all the shareholders including Promoter group to dematerialize their shares held in physical form. For effective participation of shareholders in the Meetings, shareholders are requested to update their email id and address at <https://www.purvashare.com/email-and-phone-updation/>

By order of board of directors,

Deccan Bearings Limited



A handwritten signature in black ink, appearing to read "Ritesh Mohan Parab".

Mr. Ritesh Mohan Parab

Managing Director

DIN: 09494605

Date: 7<sup>th</sup> April 2022

Place: Mumbai

**The Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the item no. 3 to 5 is annexed and forms a part of this Notice.**

**Item No. 3**

**To appoint M/S. Suvarna & Katdare, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.**

M/S. K. S. Maheshwari & Co, Chartered Accountants, was appointed as Statutory Auditors of the Company at its 32<sup>nd</sup> Annual General Meeting ('AGM') held on September 7, 2017 for a period of 5 years, up to the conclusion of 37<sup>th</sup> AGM. As per Section 139(2)(a) M/S. K. S. Maheshwari & Co, Chartered Accountants shall not be eligible for re-appointment for second term.

Based on the experience and competency of the Auditors, requirement of the Company and other relevant aspects and on the recommendation of Audit Committee, Board of Directors ('the Board') at their meeting held on April 7, 2022 appointed **M/S. Suvarna & Katdare (FRN.: 125080W)**, Chartered Accountant as a Statutory Auditor of the Company for a term of 1 (One) year i.e for F.Y. 2022-2023 subject to approval of shareholders at ensuing Annual General Meeting in place of retiring auditors K. S. Maheshwari & Co, Chartered Accountants.

The Auditors have confirmed that they are eligible for appointment and their appointment, if made, would be within the prescribed limits and shall be in accordance with the conditions and criteria as prescribed under section 141 and other applicable provisions of the Act and Rules made thereunder and board confirmed their eligibility under the relevant provisions of Chapter X of the Companies Act, 2013 and rules made thereunder.

The remuneration proposed to be paid during their term would be mutually agreed between the Board of Directors of the Company and the Auditors and shall commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

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

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

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

**Appointment of Mr. Ritesh Mohan Parab (DIN: 09494605) as the managing director of the company for the period of 5(five) years and to fix his remuneration.**

The Members may note that the tenure of appointment of Mr. Ritesh Mohan Parab, Managing Director is period of 5 (five years), i.e., effective from February 10, 2022 to February 9, 2027 and on a remuneration of Rs. 25000 p.m for period of 3 years w.e.f February 10, 2022 to February 9, 2025 for which approval of the shareholders is being sought. The Members may note that the Company has received a letter of consent from Mr. Ritesh Mohan Parab signifying his willingness to be appointed as Managing Director, a declaration under section 164 of the Companies Act, 2013 and other statutory disclosures/declarations as required under the law. The essential terms and condition of his appointment and remuneration are as under;

a) Mr. Ritesh Mohan Parab shall be responsible for overseeing for the day to day operations and management of the Company and such other matters as identified by the Board from time to time. Mr. Ritesh Mohan Parab shall devote his whole time and attention to the business of the Company. Mr. Ritesh Mohan Parab shall exercise and perform all such powers and duties as the Board of Directors of the Company shall, from time to time, determine, and subject to the superintendence, control, direction, and restriction from time to time give and imposed by the Board and/or the Articles of Association of the Company and shall not exceed the powers so delegated by the Board.

b) Period of Appointment: February 10, 2022 to February 9, 2027.

Minimum Remuneration: In the event of loss or inadequacy of profits in any year during the tenure of the Managing Director, Mr. Ritesh Mohan Parab shall be paid remuneration as above as minimum remuneration.

Sitting fees: Mr. Ritesh Mohan Parab shall not be paid sitting fees for attending the Board meetings and meetings of the Committee in which he may be nominated as a member.

The Office of the Managing Director shall be liable to retire by rotation. Mr Ritesh Mohan Parab does not hold any shares in the Company either by himself or for any other person on a beneficial person. Having regard to his qualifications, experience and association with the Company, the Board of Directors considers that it will be in the interest of the Company to appoint Mr. Ritesh Mohan Parab as the Managing Director of the Company for a term of 5 years from February 10, 2022 to February 9, 2027 at a remuneration of Rs. 25000 p.m w.e.f February 10, 2022 to February 9, 2025.

Your Directors recommend the Resolution set out in Item No. 4 of this AGM Notice to the Members for their consideration and approval by Special Resolution.

None of the Promoters, Directors, Key Managerial Personnel of the Company or their relative are in any way concerned or interested, financially or otherwise, in the Resolution except Mr. Ritesh Mohan Parab.

## **Item No. 5**

### **Appointment of Mr. Sandip Pawar (DIN:05245634) as an Independent Director**

As per the provisions of Section 149, 161 of the Companies Act, 2013, Mr. Sandip Pawar (DIN:05245634) was appointed as an Additional Director with effect from 12<sup>th</sup> March 2022 and holds office up to the date of ensuing Annual General Meeting of the Company. Mr. Sandip Pawar is eligible to be appointed as an Independent Director of the Company. The Company has received a declaration from Mr. Sandip Pawar (DIN:05245634) that he meets with the criteria of Independence as prescribed under Section 149 (6) of Companies Act, 2013. Mr. Sandip Pawar (DIN:05245634) possesses diversified skills, experience and knowledge, inter alia, in the field of Law. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Sandip Pawar be appointed as an Independent Director for a period of 5 years up to March 11, 2027.

Your Directors recommend the Resolution set out in Item No. 5 of this AGM Notice to the Members for their consideration and approval by Special Resolution.

None of the Promoters, Directors, Key Managerial Personnel of the Company or their relative are in any way concerned or interested, financially or otherwise, in the Resolution except Mr. Sandip Pawar.

**ANNEXURE TO ITEMS. 2 & 4 and 5 OF THE NOTICE**

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Particulars	Mr. Ritesh Parab	Sandip Pawar
Date of birth	23.09.1974	14.05.1972
Date of appointment	10.02.2022	12.03.2022
Qualification	B. Com	B.com, LLB
Expertise in specific functional areas	Accounts and Finance	Legal field.
Directorship held in other public Companies	Nil	3
Membership/Chairmanship of committees of other public companies (includes only Audit committees and Stakeholders relationship Committee.)	Nil	2
Number of shares held in the Company	0	0