



SNL BEARINGS LIMITED

August 28, 2021

BSE Limited
Corporate Relationship Department
1st Floor, P. J Towers, Dalal Street,
Mumbai 400 001

Code No. 505827

Sub: Notice of the 41st Annual General Meeting and Annual Report for FY 2020-21

Dear Sir/ Madam,

This is to inform you that the 41st Annual General Meeting ('AGM') of the Members of SNL Bearings Limited is scheduled to be held on Monday, September 20, 2021 at 3:30 p.m. (IST) through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Pursuant to Regulation 30(2) and Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit a copy of the Annual Report for the FY 2020-21, including the Notice of the 41st AGM of the Company, which is being sent through electronic mode to the Members whose e-mail ID's are available with the Company.

The Annual Report is also available on the website of the Company at www.snlbearings.in.

The Notice of the AGM of the Company, inter alia, provides the process and manner of remote e-voting/ e-voting at the AGM and the instructions for participation at the AGM through VC/ OAVM.

We request you to kindly take the same on record.

Thanking you,

Yours truly,

For SNL Bearings Limited

Kamlesh Sondigala
Company Secretary

Encl: as above

REGISTERED



Dhannur, 15, Sir P. M. Road,
Fort, Mumbai - 400 001



022-22663698



022-2266 0412/ 9850



www.snlbearings.in



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WORKS



Ratu, Ranchi - 835 222



0651-2521876



0651-2521920



Notice

To,
The Members,
SNL BEARINGS LIMITED

Notice is hereby given that the 41st (Forty First) Annual General Meeting ("AGM") of the Members of SNL Bearings Limited ("the Company") will be held on Monday, September 20, 2021 at 3.30 p.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021 together with the reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on Equity Shares for the financial year ended March 31, 2021.
3. To appoint a Director in place of Mr. Arvinder Singh Kohli (DIN. 08135020) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Appointment of Mr. Kaiyomarz Minoo Marfatia (DIN: 03449627) as an Independent Director of the Company.**

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

"RESOLVED THAT Mr. Kaiyomarz Minoo Marfatia (DIN: 03449627) who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 31, 2021 and who holds office upto the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 and the Rules framed thereunder, including any statutory modification or re-enactment thereof for the time being in force (hereinafter referred to as the Act) and Articles of Association of the Company, and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Kaiyomarz Minoo Marfatia (DIN: 03449627), a Non-Executive Director of the Company, who has submitted a 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 is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years from the date of his appointment i.e. from May 31, 2021.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds and things as may be necessary or expedient to give effect to the resolution."

**5. Approval of Material Related Party Transactions for FY 2021-22**

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 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, approval of the Company be and is hereby accorded to the Board of Directors of the Company to enter in to material related party transaction(s) for purchase/ sale of raw materials, components, consumables, bushes, finished goods, fixed assets, services etc. with its holding Company, M/s. NRB Bearings Limited, in the ordinary course of business and at arm's length basis for a consideration amount estimated at Rs. 30 crores for the Financial Year 2021-22.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to decide upon the nature and value of the raw materials, components, consumables, bushes, finished goods, fixed assets, services etc. to be transacted with M/s. NRB Bearings Limited within the aforesaid limits.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

6. Payment of Commission to Non-Executive Directors

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

"RESOLVED THAT further to the approval of the members vide a special resolution passed on July 21, 2017 and pursuant to Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with rules framed thereunder, including any statutory modification or re-enactment thereof, for the time being in force (hereinafter referred to as "the Act") and Regulation 17 (6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and subject to all approvals, permissions and sanctions as may be necessary, the approval of the Company be and is hereby accorded for payment of remuneration/ commission to the Director(s) of the Company who is/ are neither in whole-time employment of the Company nor Managing Director(s)/ Whole-time Director(s), including Independent Directors in such manner and up to such extent as the Board of Directors of the Company ("the Board" which expression shall also include a committee thereof for the time being exercising the powers conferred on the Board by this resolution) may so determine from time to time, but not exceeding Rs. 2 lakhs p.a. per Director and not exceeding an amount equal to 1% of the net profits of the Company calculated pursuant to Section 198 of the Act, 2013, for each year commencing from the financial years 2021-22 to 2025-26.

RESOLVED FURTHER THAT the above remuneration/ commission shall be in addition to the fees payable to the Directors for attending the meetings of the Board or any Committee thereof or for any other purpose whatsoever, as may be decided by the Board and reimbursement of expenses for participation in the Board or any other meetings.



RESOLVED FURTHER THAT for the purpose of giving effect to the said resolution, the Board be and is hereby authorized to take all such actions and do all such things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question or doubt that may arise in this regard.”

By Order of the Board of Directors

Kamlesh Sondigala
Company Secretary
Membership No. A44324

Place: Mumbai
Date : May 31, 2021

Registered Office:

Dhannur, 15, Sir P.M. Road,
Fort, Mumbai 400 001
CIN: L99999MH1979PLC134191
Tel: 022-22663698
Email: investorcare@snlbearings.in
Website: www.snlbearings.in

Notes:

1. A statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out all material facts relating to the relevant resolutions of this Notice is annexed herewith and the same should be taken as part of this Notice.
2. The Register of Members of the Company and Transfer Books thereof will be closed from Tuesday, September 14, 2021 to Monday, September 20, 2021 (both days inclusive).
3. The shareholders whose names appear in the Register of Members of the Company on Monday, September 13, 2021 shall be entitled to participate in remote e-voting / e-voting at the AGM.
4. The dividend after declaration, will be paid to those shareholders whose names appear in the Register of Members of the Company on Monday, September 13, 2021 and to the shareholders holding shares in demat form whose names appear in the Register of Members beneficiary position with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Monday, September 13, 2021.
5. Members are requested to lodge change of address communication, mandates (if any) and are requested to register their email ids with the Company’s Registrar and Share Transfer Agents (RTA) Universal Capital Securities Private Limited (100% subsidiary of Link Intime India Private Limited) situated at C 101, 247 Park, LBS Road, Vikhroli West, Mumbai 400083 or email at info@unisec.in.
6. Pursuant to the Income-tax Act, 1961, as amended, dividend income is taxable in the hands of the Members with effect from April 1, 2020 and the Company is required to deduct tax at source from such dividend at the prescribed rates. A communication providing information and detailed instructions with respect to tax on the Final Dividend for the financial year ended March 31, 2021 is being sent separately to the Members.
7. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividend through National Electronic Clearing Service (NECS) to investors wherever NECS and bank details are available.



In the absence of NECS facilities, the Company will print the bank account details if available, on the payment instrument for distribution of dividend. SEBI has also mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

8. The Company was not required to transfer any amount of unpaid/ unclaimed dividends (interim and final dividend) to Investor Education and Protection Fund, since the Company's maiden dividend was declared only for the FY 2015-16. The Company has uploaded details of unpaid/ unclaimed dividend as on September 14, 2020 (date of last AGM) on the website of the Company www.snlbearings.in.
9. Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company was not required to transfer shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on financial year ended March 31, 2021, to the IEPF Authority as the Company's maiden dividend was declared only for the FY 2015-16.
10. SEBI has decided that securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. Further, SEBI has fixed March 31, 2021 as the cut-off date for relodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
11. E-voting facility to all members has been provided through the e-voting platform of CDSL and the Company has appointed Mr. Upendra Shukla, Practicing Company Secretary (Membership No. FCS 2727), as Scrutinizer for the e-voting process. Instructions and manner of the process have been detailed in the paragraph below. The Scrutinizer will make a report to the Chairperson of the Company, of the votes cast in favour and against and the results on these solutions along with the scrutinizer's report will be available on the website of the Company 48 hours of the same being passed.
12. In view of the prevailing circumstances due to COVID-19 pandemic, and also in conformity with the applicable regulatory requirements, the Notice of this AGM and the Annual Report is being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories, inter alia, indicating the process and manner of e-voting along with instructions to attend the AGM through Video Conferencing/ Other Audio Visual means. For members who have not registered their email addresses, kindly send an email at 41stagn@snlbearings.in as copies of this Notice as well as the other documents will not be sent to them in physical mode and will be sent only by email, in view of the applicable circulars and the COVID-19 pandemic.

Members who have not updated their latest email addresses in the records of their depository participants or to the RTA are requested to complete the same at the earliest. The Notice and documents will be sent by email only to those Members who have registered their email addresses.

The Company is pleased to provide two-way facility of Video Conferencing (VC)/ Other Audio Visual Means (OAVM) and live webcast of the proceedings of the AGM on Monday, September 20, 2021 from 3.30 p.m. (IST) onwards. The members are requested to log on to e-voting website, to access the web-link in order to join the proceedings of the AGM.



13. 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 8, 2020, April 13, 2020 and May 5, 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 CDSL for facilitating voting through electronic means, as the authorized e-voting 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.
14. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice.
15. Members can join the AGM in the VC/ OAVM mode 15 minutes before and after 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.
16. 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.
17. In view of the prevailing circumstances due to the COVID-19 pandemic, and also in conformity with the applicable regulatory requirements, 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.
18. The Notice calling the AGM has been uploaded on the website of the Company at www.snlbearings.in and can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
19. 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, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 5, 2020 and MCA Circular No. 02/2021 dated January 13, 2021.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on Friday, September 17, 2021 at 9:00 a.m. (IST) and ends on Sunday, September 19, 2021 at 5:00 p.m. (IST). 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 Monday, September 13, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



Electronic Voting Sequence Number (EVSN) : 210826061

- (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 December 9, 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/ NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	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 URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 the 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 or joining virtual meeting & voting during the meeting. Additionally, links are also 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.



	<ol style="list-style-type: none"> 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. 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 will also be able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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 & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDe AS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) 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. 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 & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<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 website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 helpdesk.evoting@cdslindia.com 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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website 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 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:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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"> • 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.
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"> • 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.



- (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 (210826061) for the relevant Company Name (SNL Bearings Limited) 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) Additional Facility for Non – Individual Shareholders and Custodians - For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.
 - 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 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 at the email address viz; 41stagn@snlbearings.in, 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 AND 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 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 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 at least 7 (seven) days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at 41stagn@snlbearings.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (seven) days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at 41stagn@snlbearings.in. 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/ MOBILE NO. ARE NOT REGISTERED WITH THE Company/ DEPOSITORIES.

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 update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.



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 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, Sr. 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 or call on 022-23058542/43.

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

Item No. 4

Appointment of Mr. Kaiyomarz Minoo Marfatia (DIN: 03449627) as an Independent Director of the Company.

Mr. Kaiyomarz Minoo Marfatia (DIN: 03449627) was appointed as an Additional Director of the Company in the category of Non-Executive Independent Director by the Board of Directors at its meeting held on May 31, 2021, on recommendation of Nomination and Remuneration Committee. Mr. Kaiyomarz Minoo Marfatia, aged 64 years, is B.Com. graduate from Lala Lajpat Rai College and holds a Law degree from Government Law College, Mumbai. Mr. Marfatia has over 40 years of diverse experience in the Legal and Secretarial streams, of which about 25 years have been with Abbott India Limited. Mr. Marfatia holds strong legal acumen and vast experience in corporate legal, secretarial and compliance functions, commercial, regulatory, litigation, industrial licensing, foreign collaborations, technology transfer arrangements, licensing & distribution arrangements and IPR matters, among others, in Pharmaceutical/ Healthcare and Engineering industries. He has played a vital role in the acquisition of various brands and businesses and handled cross functional projects such as manufacturing reconfiguration/ optimization and corporate restructuring. Mr. Marfatia has been on the Board of Abbott India Limited for the past 10+ years.

Mr. Marfatia has consented to act as a Director of the Company and has given a declaration to the board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He is not debarred or disqualified from being appointed or continuing as Director of companies by SEBI/ Ministry of Corporate Affairs or any such statutory authority. Mr. Marfatia does not hold any shares in the Company and is not related to any Director or Key Managerial Personnel of the Company. During his term as an Independent Director, Mr. Marfatia will be entitled to receive the sitting fees for attending meetings of the Directors and the Committees thereof, of which he is a member and commission, as may be decided by the Board of Directors every year for Non-Executive Directors.

The Nomination and Remuneration Committee of the Board has also considered and recommended the appointment of Mr. Kaiyomarz Minoo Marfatia as an Independent Director of the Company. In the opinion of the Board, Mr. Marfatia, fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for appointment as an Independent Director. Mr. Marfatia, qualifies to be an Independent Director pursuant to section 149(6) of the Companies Act and SEBI (LODR) Regulations, 2015. Pursuant to section 149(10) of the Act, Mr. Marfatia, if appointed shall hold office of Independent Director for a term of five (5) consecutive years with effect from the date of his appointment i.e. from May 31, 2021.



The Board considers that his association with the Company as an Independent Director will be beneficial and in the interest of the Company. The Company has received a Notice pursuant to Section 160 of the Companies Act, 2013 from one of the shareholders proposing the candidature of Mr. Marfatia as the Director (Independent) of the Company. The relevant documents and the draft letter of appointment setting out terms and conditions relating to the appointment of Mr. Marfatia as an Independent Director are open for inspection by the members at the Registered Office of the Company at SNL Bearings Limited, Dhannur, 15, Sir P. M. Road, Fort, Mumbai 400 001 on all working days, during business hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. upto the date of the Annual General Meeting

The Board of Directors recommends passing of the Ordinary Resolution at Item No. 4 of the accompanying Notice for appointment of Mr. Marfatia as an Independent Director of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Kaiyomarz Minoo Marfatia (being appointed), are in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 4 of the Notice.

Item No. 5

Approval of Material Related Party Transactions

As per Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require approval of the Shareholders. The said Regulation further provides a definition of the term 'Material' as follows:

"A transaction with a related party shall be considered material if the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company."

As a part of its operations, the Company purchases certain raw materials, components, consumables, bushes, finished goods, fixed assets, other services etc. from its holding Company M/s. NRB Bearings Limited to obtain the benefit of competitive pricing for the bulk purchases by the holding Company. The Company also sells raw materials, components, finished goods, special machines etc. to its holding Company as the additional business enables higher capacity utilization of its plant. These are at arm's length basis under the purchase orders raised from time to time and in the Financial Year 2021-22, the aggregate value of these transactions is estimated at Rs. 30 crore.

The Audit Committee and the Board of Directors of the Company, at their meetings held on February 6, 2021 and May 31, 2021 have reviewed the on-going transactions and recommended the same for approval by the Members of the Company and proposed it be placed before the Members for their consent.

The Members approval to the above Material Related Party transactions is sought in terms of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with NRB Bearings Limited are as follows:



Sr. No.	Particulars	Remarks
1	Name of the Related Party	NRB Bearings Limited
2	Name of the Director or KMP who is related	Ms. Harshbeena Zaveri* and Mr. Satish Rangani*
3	Nature of Relationship	Holding Company (holds 73.45% of paidup Equity Share Capital)
4	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract for purchase and sale of raw materials, components, bushes, consumables, finished goods, fixed assets, special machines, other services etc. on a continuing basis. Monetary value of proposed aggregate transaction(s) during FY 2021-22 is expected to be Rs. 30 Crore.
5	Any other information relevant or important for the members to take a decision on the proposed resolution	Holding Company has supported the subsidiary since takeover from SRF group in June, 2000, for better utilization of its capacity.

*Ms. Harshbeena Zaveri is deemed to be concerned or interested in the transaction entered between NRB Bearings Limited (NRB) and SNL Bearings Limited (SNL), being a Vice Chairman & Managing Director of the Board of Directors in NRB and Chairperson of the Board of Directors in SNL.

Mr. Satish Rangani is deemed to be concerned or interested in the transaction entered between NRB and SNL, being an Executive Director of NRB and Non-Executive Director in SNL.

Apart from the above, none of the other Directors or Key Managerial Personnel, or their relatives are, in any way, are concerned or interested in the resolution as set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No. 5 for the approval of the Shareholders.

Item No. 6

Payment of Commission to Non-Executive Director

As per Section 197 of the Companies Act, 2013 (the Act), the remuneration payable to Directors who are neither Managing Director(s) or Whole Time Director(s), shall not exceed 1% (one per cent) of the net profits of the Company, if there is a Managing or Whole Time Director or Manager and it shall not exceed 3% (three percent) of the net profits, in any other case, calculated as per Section 198 of the Act. However, such limits can be increased by the approval of the members vide a special resolution passed in that effect.

With the recent changes in regulatory landscape, the involvement and participation of the Non-Executive directors has increased greatly. The Non-Executive Directors bring with them significant professional expertise and rich experience across a wide spectrum of functional areas. In order to bring the remuneration of the Non-Executive Directors in line with and commensurate with the time devoted and the contribution made by them, the Board of Directors ("the Board") on recommendation of Nomination and Remuneration Committee, at their meeting held on May 31, 2021, have recommended subject to the approval of the members, payment of commission to the Non-Executive Directors not exceeding Rs. 2 lakhs p.a. per Director and not exceeding an amount equal to 1% of the net profits of the Company calculated pursuant to Section 198 of the Act, 2013, for each year commencing from the financial year 2021-22 to 2025-26. The quantum of the commission payable to each of the NED's may vary from year to year and shall be decided by the Board of Directors.

Accordingly, it is proposed to pay remuneration/ commission to the Non-Executive Directors including Independent Directors not exceeding Rs. 2 lakhs p.a. per Director and not exceeding an amount equal to 1% of the net profits of the Company, calculated pursuant to Section 198 of the Act, 2013.



The Board recommends the passing of the Special Resolution as set out in Item no. 6 of the Notice. All the Non-Executive Directors, including Independent Directors of the Company and their relatives are concerned or interested in the resolution at Item No. 6, to the extent of the Commission that may be received by each of them.

As required by SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, the statement below gives the relevant details of the Directors being appointed/re-appointed as per the accompanying Notice.

Name of Director	Mr. Arvinder Singh Kohli	Mr. Kaiyomarz Minoo Marfatia
DIN	08135020	03449627
Date of Birth	09.10.1956 – 64 years	22.11.1956 – 64 years
Nationality	Indian	Indian
Date of appointment on Board	17.05.2018	31.05.2021
Qualification	BE (Mech.)	B.Com. graduate from Lala Lajpat Rai College and holds a Law degree from Government Law College, Mumbai.
Brief Resume, Experience and Expertise	Please refer note below	Please refer Item No. 4 above
Number of Meeting of the Board attended during the year (F.Y 2020-21)	4 out of 4	NA
List of Directorships held in other Companies (excluding foreign, private and section 8 companies)	NRB Bearings (Thailand) Limited.	Abbott India Limited
Memberships/ Chairmanships of Audit and Stakeholders Relationship Committees across public companies	Nil	Abbott India Limited Chairperson – Stakeholder’s Relationship Committee Member – Risk Management Committee
Shareholding in the Company as on March 31, 2021	809	Nil
Relationship between Directors - interse	Nil	Nil

Brief Resume, Experience and Expertise in specific functional areas for Mr. Arvinder Singh Kohli:

Mr. Kohli has over 40 years of experience in Manufacturing, Quality and Engineering services, including Process Innovations. After his initial assignment as General Manager of a steel rolling mill in Nagpur, he was associated with the holding Company for over 20 years as part of the Senior Management Team, responsible, inter-alia, for technological expertise and strategic planning. Since 2007, as a Director, he has been responsible for the setting up and successful operations of the holding Company’s subsidiary at Thailand viz. NRB Bearings (Thailand) Limited and planning for its continuing growth.

By Order of the Board of Directors

Kamlesh Sondigala
Company Secretary
Membership No. A44324

Place: Mumbai
Date : May 31, 2021