



NOTICE

TO THE MEMBERS OF THE COMPANY

NOTICE is hereby given that the 50th Annual General Meeting (AGM) of the members of Bharat Gears Limited will be held as under through Video Conference ("VC")/Other Audio Visual Means ("OAVM") ("hereinafter referred to as "electronic mode"):

Day : Tuesday
Date : 20 September, 2022
Time : 11:30 A.M.

to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended 31 March, 2022 together with Reports of the Directors and Auditors thereon.
2. To consider the appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Registration No. 117366W/W-100018) as the Statutory Auditors of the Company and if thought fit, pass the following resolution as an **Ordinary Resolution**, with or without modification(s):

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company thereof, the consent of the members be and is hereby accorded for the appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Registration No. 117366W/W-100018) as the Statutory Auditors of the Company for a period of 5 (Five) years from the conclusion of this Annual General Meeting till the conclusion of 55th Annual General Meeting in the year 2027 in place of M/s. S R B C & CO LLP (SRBC), Chartered Accountants (ICAI Registration No.324982E/E300003) whose tenure expires at this Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

SPECIAL BUSINESS:

3. To consider the appointment of Mr. Raman Nanda, Additional Director of the Company, as a Non-Executive Independent Director on the Board of the Company and if thought fit, pass the following resolution as a **Special Resolution**, with or without modification(s):

"RESOLVED THAT Mr. Raman Nanda (holding DIN 00078198), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 29 December, 2021 in terms of the provisions of Section 161 of the Companies Act, 2013 and Article 164 of the Articles of Association (AOA) of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Mr. Raman Nanda as a candidate for the office of Non-Executive Independent Director of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for five consecutive years for a term upto the conclusion of the 55th Annual General Meeting of the Company in the calendar year 2027 pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of

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E-mail: info@bglindia.com, **Website:** www.bharatgears.com

CIN: L29130HR1971PLC034365

amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

4. To consider the payment of remuneration to Mr. Surinder Paul Kanwar, Chairman and Managing Director of the Company for a further period of 3 (Three) years w.e.f. 01 April, 2022 of his present tenure and if thought fit, pass the following resolution as a **Special Resolution**, with or without modification(s):

“**RESOLVED THAT** pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the members be and is hereby accorded for the payment of remuneration within the maximum permissible remuneration as specified in Section II of Part II of Schedule V of the Companies Act, 2013 without obtaining the approval of the Central Government to Mr. Surinder Paul Kanwar, Chairman and Managing Director of the Company for a further period of 3 (Three) years of his tenure w.e.f. 01 April, 2022 on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits.

RESOLVED FURTHER THAT the remuneration as set out in the explanatory statement forming part of this resolution payable to Mr. Surinder Paul Kanwar, Chairman and Managing Director for a period of 3 (Three) years w.e.f. 01 April, 2022 is subject to the condition that:

- a. the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole time Directors of the Company and/ or ten percent (10%) of the net profits of the Company for all Managing/Whole-time Directors in accordance with the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactments thereof, as may be made thereto and for the time being in force or
- b. if the remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 of the Companies Act, 2013, the remuneration payable shall be within the maximum

permissible limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government in case of no profits/ inadequate profits.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Surinder Paul Kanwar, Chairman and Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

5. To consider the payment of remuneration to Mr. Sameer Kanwar, Joint Managing Director of the Company for a period of 2 (Two) years w.e.f. 01 June, 2022 of his present tenure and if thought fit, pass the following resolution as a **Special Resolution**, with or without modification(s):

“**RESOLVED THAT** pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the members be and is hereby accorded for the payment of remuneration less than the maximum permissible remuneration as specified in Section II of Part II of Schedule V of the Companies Act, 2013 without obtaining the approval of the Central Government to Mr. Sameer Kanwar, Joint Managing Director of the Company for a period of 2 (Two) years of his tenure w.e.f. 01 June, 2022 on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits.

RESOLVED FURTHER THAT the remuneration as set out in the explanatory statement forming part of this resolution payable to Mr. Sameer Kanwar, Joint Managing Director for a period of 2 (Two) years w.e.f. 01 June, 2022 is subject to the condition that:

- a. the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactments thereof, as may be made thereto and for the time being in force or
- b. if the remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 of the Companies Act, 2013, the remuneration payable shall be less than the maximum permissible limits specified under Section II of Part II of Schedule V of the Companies Act, 2013 without obtaining the approval of the Central Government in case of no profits/ inadequate profits.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Sameer Kanwar, Joint Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

6. To consider the re-appointment of Mr. Nagar Venkatraman Srinivasan, who retires by rotation and is eligible for re-appointment, as a Non-Executive Director on the Board of the Company liable to retire by rotation and if thought fit, pass the following resolution as a **Special Resolution**, with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Regulation 17 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 as amended, and subject to such other requisite approvals as may be required in this regard, Mr. Nagar Venkatraman Srinivasan (holding DIN 00879414) who retires by rotation at the Annual General Meeting (AGM) be and is hereby re-appointed as a Non-Executive Director of the Company liable to retire by rotation upto the conclusion of the 51st AGM of the Company in the Calendar year 2023.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

7. To consider the ratification of the remuneration payable to M/s M.K. Kulshrestha & Associates, Cost Auditors of the Company for the Financial Year 2022-23 and if thought fit, pass the following resolution as an **Ordinary Resolution**, with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s M.K. Kulshrestha & Associates, the Cost Auditors of the Company appointed by the Board of Directors of the Company in its meeting held on 27 May, 2022 upon recommendation of the Audit Committee, to conduct the audit of the cost records of the Financial Year ending 31 March, 2023, at a remuneration of ₹ 2,25,000/- for the Financial Year 2022-23 be and is hereby confirmed, ratified and approved.

8. To consider the issue of Bonus Shares to the members of the Company by way of capitalization of reserves and if thought fit, pass the following resolution as a **Special Resolution**, with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Article 137 of the Articles of Association (AOA) of the Company and in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), Foreign Exchange and Management Act, 1999 and all other applicable provisions, Regulations and Guidelines issued from time to

time by the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and other statutory authorities and subject to such other consents and approvals as may be required from the appropriate authorities and subject to such terms and modifications as may be specified while according such approvals, the consent of the members be and is hereby accorded to capitalize a sum not exceeding ₹ 5,11,83,530/- (Rupees Five Crores Eleven Lakhs Eighty Three Thousand Five Hundred Thirty Only) out of the sum standing to the credit of 'Capital Redemption Reserve Account' of the Company, as per the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of Equity Shares not exceeding 51,18,353 (Fifty One Lakhs Eighteen Thousand Three Hundred Fifty Three) Equity Shares of ₹ 10/- (Rupees Ten) each as fully paid up bonus shares, to the eligible members of the Company holding Equity Shares of ₹ 10/- each, whose names appear in the Register of Members or as the beneficial owner(s) of the Equity Shares of the Company, in the records of the Depositories, on the close of business on the Record Date being September 13, 2022, in the proportion of 1:2 i.e. 1 (One) new Equity Share of ₹ 10/- (Rupees Ten) each for every 2 (Two) Equity Shares of ₹ 10/- (Rupees Ten) each held as on the Record Date and that the new bonus shares so issued and allotted shall be treated for all purposes as an increase in the nominal amount of the Equity Share Capital of the Company held by each of such member(s) and not as income.

RESOLVED FURTHER THAT the new Equity Shares of ₹ 10/- (Rupees Ten) each to be issued and allotted as bonus shares shall be subject to the provisions of the Memorandum & Articles of Association of the Company and shall rank paripassu in all respects and carry the same rights as the existing fully paid Equity Shares of the Company.

RESOLVED FURTHER THAT the allotment of the new bonus Equity Shares to the extent that they relate to the Non-Resident members, Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO), Overseas Corporate Bodies (OCBs) and other foreign investors of the Company, shall be subject to the approval, if any, of the RBI under the Foreign Exchange Management Act, 1999 and other applicable rules/regulations/guidelines issued/amended by RBI from time to time in this regard.

RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus Equity Shares, the suitable arrangements shall be made to deal with such fractions for the benefit of the eligible members, including but not limited to, allotting the total number of new Equity Shares representing such fractions to a Committee/Person(s)/Company within the Group/Registrar and Transfer Agent of the Company to be authorised by the Board of Directors who would hold them in trust for such members and shall, as soon as possible, sell such Equity Shares at the prevailing market rate and the

net sale proceeds of such Equity Shares, after adjusting the cost and the expenses in respect thereof, be distributed among such members who are entitled to such fractions in proportion of their respective fractional entitlements.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

By order of the Board



Prashant Khattry

Date: 24 August, 2022

Head (Legal) and Company Secretary

NOTES:

1. In view of the continuing Covid 19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its General Circular No. 02/2022 dated 05 May, 2022 permitted the holding of Annual General Meeting through Video Conference ("VC")/Other Audio Visual Means ("OAVM") without the physical presence of Members at a common venue as per the procedure prescribed by MCA in the General Circular No. 20/2020 dated 05 May, 2020. In compliance with the said Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the members of the Company is being held through VC/OAVM.
2. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the Annual General Meeting 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 Annual General Meeting is being held through VC/OAVM pursuant to the aforesaid MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
3. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said

Resolution/Authorization shall be sent to the Scrutinizer by e-mail at agbcorplegal@gmail.com through their registered e-mail address with copies marked to the Company at investor@bglindia.com and to the Registrar and Transfer Agent (RTA) at delhi@linkintime.co.in.

4. Registration of e-mail ID and Bank Account details:

In case the shareholder's e-mail ID is already registered with the Company/its Registrar and Share Transfer Agent "RTA"/ Depositories, log in details for e-voting are being sent on the registered e-mail address. In case the shareholder has not registered his/her/their e-mail address with the Company/ its RTA/Depositories and/or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

(i) Kindly log in to the website of our RTA, Link Intime India Private Limited, www.linkintime.co.in under Investor Services > E-mail/Bank detail Registration – fill in the details and upload the required documents and submit. **OR**

(ii) In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the e-mail address and bank account details in the demat account as per the process followed and advised by the DP.

5. The Notice of the Annual General Meeting ("AGM") along with the Annual Report for the Financial Year 2021-22 is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and Circular issued by the Securities and Exchange Board of India ("SEBI") dated 13 May, 2022. Members may note that the Notice of 50th AGM and Annual Report for the Financial Year 2021-22 will also be available on the Company's website at www.bharatgears.com under the link: <http://bharatgears.com/annual-report.htm>; website of the Stock Exchange s.e. BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com. Members are requested to download the Annual Report and Notice of the AGM from the website of the Company and the Stock Exchange(s). Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

6. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the members with facility to exercise their right to vote at the 50th Annual General Meeting by electronic means and the business may be transacted electronically through the facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") as provided by Link Intime India Private Limited (LIPL).

The facility for electronic voting system shall also be made available at the 50th Annual General Meeting (AGM). The Members who have not cast their votes through remote e-voting shall be able to exercise their voting rights at the AGM. The Members who have already cast their votes through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

8. Instructions for Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:

a) Members are entitled to attend the Annual General Meeting through VC/OAVM platform "InstaMeet" provided by the Registrar and Transfer Agent, Link Intime India Private Limited by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (Fifteen) minutes from the scheduled time of the Annual General Meeting. Members holding more than 2% equity shares, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join at 11:15 A.M. IST i.e. 15 (Fifteen) minutes prior to the scheduled time of the meeting and window for joining shall be kept open till the expiry of 15 (Fifteen) minutes after the scheduled time. Participation is restricted upto 2000 members only.

b) **The details of the process to register and attend the AGM are as under:**

1. 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.

- Members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- 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 e-mail 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).

Please refer the instructions for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet support desk for any support on the dedicated number provided to you in the instruction/InstaMeet website.

c) Instructions for Members to speak during the Annual General Meeting through InstaMeet:

1. Members who would like to speak during the meeting must register their request on or before 13 September, 2022 with the Company on investor@bglindia.com created for the general meeting.
2. Members will get confirmation on first cum first serve basis.
3. Members will receive "speaking serial number" once they mark attendance for the meeting.
4. Other Members may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

6. Members are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.

d) Instructions for Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/moderator during the meeting, 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 e-mail 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.

- e) Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. 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.
- f) Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.
- g) Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

- h) Please note that 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.
- i) For a smooth experience of viewing the AGM proceedings on InstaMeet, shareholders/members who are registered as speakers for the event are requested to download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>.
- j) In case shareholders/members have any queries regarding login/e-voting, they may send an e-mail to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

9. Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting 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-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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL
 1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi /Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
 2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
 3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
 4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form/Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders 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 Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

- 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).
- Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. 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).
4. 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.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL 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.

Helpdesk for Individual Shareholders holding securities in physical mode/Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

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

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his/her registered e-mail address. Shareholders 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.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/depository participants website.

- 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".

InstaVote Support Desk

Link Intime India Private Limited

10. Brief profile & other details of the Directors proposed to be appointed, as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India is annexed to this Notice.

11. The relevant Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of Resolution(s) set out in this Notice is appended hereinafter.
12. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under the provisions of Section 103 of the Companies Act, 2013.
13. All the documents referred to in the Notice will be available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 20 September, 2022. Members seeking to inspect such documents can send an e-mail to investor@bglindia.com.
14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 ("the Act"), Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and any other documents required by the Act and any other law, will be made available electronically for inspection by Members of the Company at the meeting.
15. Since the AGM will be held through VC/OAVM, the Route Map to reach to the venue of the 50th Annual General Meeting has not been annexed to this Notice.
16. Members seeking any further clarification/information relating to the Annual Financial Statements are requested to write at the Registered Office of the Company at least ONE WEEK before the date of the Meeting i.e. on or before 13 September, 2022 to enable the management to keep the information ready at the Meeting.
17. Members are requested to note that under Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund ('IEPF') constituted by the Central Government of India. Further; all shares in respect of which dividends remain unclaimed/unpaid for seven consecutive years or more, are required to be transferred to designated Demat Account of the IEPF Authority.

The Company during the Financial Year 2021-22 had accordingly, transferred the unpaid and unclaimed dividend amount pertaining to the Financial Year 2013-14 along with relevant shares to the IEPF on 30 August, 2021.

The Company has uploaded the information in respect of unpaid and unclaimed dividends and details of shares transferred to IEPF on the website of the IEPF Authority viz. www.iepf.gov.in and under "Investors Section" on the website of the Company viz. www.bharatgears.com under the link: <http://bharatgears.com/corporate-governance.htm>.

There is no unclaimed dividend and shares required to be transferred to the Investor Education and Protection Fund (IEPF) during the Financial Year 2022-23.

Members who have not encashed their dividend drafts since 2018-19 are advised to write to the Company or Registrar and Transfer Agent of the Company immediately claiming dividends declared by the Company.

In terms of the Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, the detailed procedure for claim of Dividend/ Shares transferred to the IEPF Authority along with the details of Nodal Officer appointed by the Company for the purposes of verification of claims and coordination with Investor Education and Protection Fund Authority (IEPF Authority) as communicated to the IEPF Authority has been provided in the Corporate Governance Report forming part of the Annual Report 2021-22.

Further, the necessary details of Nodal Officer are available on the website of the Company i.e. www.bharatgears.com under the link: <http://bharatgears.com/corporate-governance.htm>.

18. Members are requested to note that Regulation 39(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that any Equity Shares of the Company lying unclaimed (including shares represented by the undelivered share certificates) shall be transferred into the "Unclaimed Suspense Account" after due compliance as prescribed under the said Regulation read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Equity Shares remaining unclaimed after reminders to respective shareholders in terms of the provisions of Regulation 39(4) read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be transferred into the "Unclaimed Shares Suspense/Escrow Demat Account".

Pursuant to the transfer of such unclaimed Equity Shares into the "Unclaimed Shares Suspense/Escrow Demat Account", the said Equity Shares shall be dealt with in accordance with the provisions of Regulation 39(4) read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the Financial Year 2021-22, 3 (Three) reminders to the respective shareholders advising them to claim their shares had been sent and subsequently, it has been proposed to transfer the Equity Shares attached to undelivered Share Certificates in possession of the Company still remaining unclaimed into the "Unclaimed Suspense Account".

For the purpose, the "Unclaimed Suspense Account" has been opened with Central Depository Services (India) Limited (CDSL) and the Equity Shares attached to undelivered Share Certificates in possession of the Company shall be transferred into the said account.

19. The Shares of the Company are compulsorily traded in demat mode. Hence, the members who are still holding physical Share Certificates are advised that it is in their own interest to dematerialize their shareholding to avail benefit of dematerialization viz. easy liquidity, electronic transfer and prevention of forgery.
20. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificate(s) to Link Intime India Private Limited, Registrar and Transfer Agent for consolidation into a single folio.
21. Members are requested to register their e-mail address(es) and changes in their particulars like change in address from time to time with Link Intime India Private Limited, Registrar and Transfer Agent for shares held in physical form and with the respective Depository Participants for the shares held in dematerialized form.
22. Members may please note that the Securities and Exchange Board of India ("SEBI") has made Permanent Account Number (PAN) as the sole identification number of all participants transacting in the securities market, irrespective of the amount of such transactions.

Further, SEBI has prohibited the transfer of shares in physical form except in case of transmission or transposition of shares. Members holding shares in physical form and intending to transfer their shares are advised to open a demat account with the Depository viz. National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL) through respective Depository Participant(s) and transfer their shares after dematerialization.

23. SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 mandates the Company to record the PAN, Address with PIN code, E-mail address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities. Wherein any ONE of the cited details/ documents, (i.e PAN, Address with PIN code, E-mail address, Mobile Number Bank Account details, Specimen Signature and Nomination) are not available on or after 01 April, 2023, the respective folios shall be frozen as per SEBI circular.

Thereafter, the securities in the frozen folios shall be:

- Eligible to lodge any grievance or avail service request from the RTA only after furnishing the complete documents/details as aforesaid.
- Eligible for any payment including dividend, interest or redemption payment only through electronic mode upon complying with the above stated requirements.

Therefore, the Shareholders holding Shares in physical form are requested to update their KYC with the Company so as to avoid freezing of their respective folios.

The relevant formats for Nomination and Updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 have been sent to the respective shareholders and are also available on the Company's official Website i.e. www.bharatgears.com.

Members are requested to furnish PAN, Postal Address, E-mail Address, Mobile Number, Specimen Signatures, Bank Account Details and Nomination by the submitting the relevant Form(s) as below to the Registrar and Transfer Agent of the Company, Link Intime India Private Limited:

Sr.No.	Particulars	Form
1.	Registration of PAN, postal address, e-mail address, Mobile number, Bank Account Details or changes/updation thereof	ISR-1
2.	Confirmation of Signature of shareholder by the Banker	ISR-2
3.	Registration of Nomination	SH-13
4.	Cancellation or Variation of Nomination	SH-14
5.	Declaration to opt out of Nomination	ISR-3

Those holding shares in dematerialized form may contact their respective Depository Participant (DP) to avail the nomination facility or further change in nominations.

General Guidelines for shareholders:

1. In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an e-mail to enotices@linkintime.co.in or Call at :- Tel : 022 - 49186000.
2. The remote e-voting period commences on **Saturday, 17 September, 2022 at 9.00 A.M. and ends on Monday, 19 September, 2022 at 5.00 P.M.** During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date** i.e. **Tuesday, 13 September, 2022** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by LIPL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
3. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Tuesday, 13 September, 2022. The person who is not a member as on the cut-off date should treat this Notice for information purpose only.

4. Any person, who acquire shares of the Company and become member of the Company after dispatch of the Notice of the AGM and holding shares as of the cut-off date i.e. Tuesday, 13 September, 2022, may obtain the user ID and password by sending a request at rajiv.ranjan@linkintime.co.in or delhi@linkintime.co.in. However, if you are already registered with LIPL for remote e-voting, then you can use your existing user ID and password for casting your vote.
5. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as evoting at the AGM.
6. The Company has appointed Ms. Rashmi Aswal, M.com, ACS having her office at 5A/14, 2nd Floor, B.P. NIT-5, Faridabad - 121001 as the Scrutinizer to scrutinize the remote e-voting process and e-voting at the Annual General Meeting in a fair and transparent manner.
7. The Chairman shall, at the AGM, at the discussion on the resolutions on which voting is to be held, allow voting to be cast by use of e-voting facility 'InstaMeet' of LIPL for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
8. The Scrutinizer shall after the conclusion of voting at the AGM, will first download the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least Two (2) witnesses not in the employment of the Company and shall make, not later than 48 (forty eight) hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
9. The Results of the AGM shall be declared by the Chairman or person authorized or anyone of the director of the Company after the AGM within the prescribed time limits. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
10. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bharatgears.com and on the website of LIPL and communicated to BSE Limited (BSE) and the National Stock Exchange of India (NSE) accordingly.

By order of the Board



Prashant Khattry

Date: 24 August, 2022

Head (Legal) and Company Secretary

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 02

The members of the Company had appointed M/s S R B C & CO LLP, Chartered Accountants (ICAI Registration No. 324982E/E300003) (S R B C) as the Statutory Auditors of the Company in the 45th Annual General Meeting (AGM) held on 09 August, 2017 for a period of 5 (Five) years to hold the office from the conclusion of 45th AGM to the conclusion of 50th AGM in the Year 2022 in terms of the provisions of Section 139 of the Companies Act, 2013.

The tenure of S R B C as the Statutory Auditors of the Company will be completed at the end of 50th AGM in the year 2022.

The Board of Directors of the Company has considered experience and expertise and on the recommendation of the Audit Committee has recommended the appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Registration No. 117366W/W-100018) ("DHS LLP" or "Firm") as the Statutory Auditors of the Company for a period of 5 (Five) Years to hold the office from the conclusion of the 50th AGM to the conclusion of 55th AGM in the year 2027. The proposed remuneration to be paid to DHS LLP for the first year is Rs. 35 lacs. The said remuneration excludes applicable taxes and out of pocket expenses.

The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee. There is no material change in the remuneration proposed to be paid to Auditors for the first year and the remuneration paid to the Retiring Auditors for the last year of their 5 years tenure.

Deloitte Haskins & Sells was constituted in 1997 and was converted to a Limited Liability Partnership, Deloitte Haskins & Sells LLP ("DHS LLP" or "Firm"), in November 2013. DHS LLP is registered with the Institute of Chartered Accountants of India (Registration No. 117366W/W-100018). The Firm has around 4000 professionals and staff. DHS LLP has offices in Mumbai, Gurugram, Kolkata, Chennai, Bengaluru, Ahmedabad, Hyderabad, Coimbatore, Kochi, Pune and Goa. The registered office of the Firm is One International Center, Tower 3, 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400013, Maharashtra, India.

As required under the provisions of Section 139(1) of the Companies Act, 2013, the Company has received a written consent from DHS LLP to the effect that their appointment, if made, would be in accordance with the Companies Act, 2013 and the Rules framed thereunder and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013 read with Rule 4(1) of the Companies (Audit and Auditors) Rules, 2014 and that they are not disqualified to be appointed.

Accordingly, the Board recommends the resolution as set out at Item No. 02 of the Notice in relation to the appointment of DHS LLP as the

Statutory Auditors of the Company for a period of 5 (Five) years from the conclusion of this Annual General Meeting till the conclusion of 55th Annual General Meeting in the year 2027, by way of an Ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 02 of the Notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 20 September, 2022 and shall also be available at the meeting.

ITEM NO. 03

Mr. Raman Nanda, aged 66 years is a Bachelor in Commerce from Shri Ram College of Commerce, Delhi University-Gold Medalist and Master of Business Administration from the Indian Institute of Management, Ahmedabad with a specialization in Finance. He has served in various renowned Companies like Gestamp, Tata Autocomp Systems, Murugappa Group, Usha Martin Black, Tega Industries etc. He is founder and CEO, Step Transformations since 2020 having an objective of serving the business community by helping people and businesses grow. He is also a Visiting Faculty at Flame University, Pune. He has rich experience of 45 years.

The Board of Directors of the Company vide its resolution passed through circulation on 29 December, 2021 appointed Mr. Raman Nanda as an Additional Director of the Company in terms of the provisions of Section 161 of the Companies Act, 2013 and Article 164 of the Articles of Association (AOA) of the Company. Under the provisions of Section 161(1) of the Companies Act, 2013 read with Article 164 of the Articles of Association (AOA) of the Company, Mr. Raman Nanda holds office only upto the date of this Annual General Meeting of the Company.

In terms of the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Raman Nanda being eligible and offering himself for appointment, is proposed to be appointed as a Non-Executive Independent Director for five consecutive years for a term upto the conclusion of the 55th Annual General Meeting of the Company in the calendar year 2027.

The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to Mr. Raman Nanda has been provided in a separate section of this Notice.

In terms of the provisions of the Companies Act, 2013, Mr. Raman Nanda has filed requisite consent(s)/disclosures before the Board.

The Company has also received an intimation from Mr. Raman Nanda in Form DIR-8 to the effect that he is not disqualified and further confirmed that he is not debarred by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority to be appointed as a Director in any Company.

A notice has been received from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Mr. Raman Nanda as a candidate for the office of Non-Executive Independent Director of the Company.

The Company has received a declaration from Mr. Raman Nanda confirming that he meets the criteria of independence as prescribed under the provisions of Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Raman Nanda fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as a Non-Executive Independent Director of the Company and is independent of the management.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Raman Nanda as a Non-Executive Independent Director, for the approval by the members of the Company, by way of a Special resolution.

Except Mr. Raman Nanda, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 03 of the Notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 20 September, 2022 and shall also be available at the meeting.

ITEM NO. 04

Mr. Surinder Paul Kanwar, aged 70 years is presently designated as Chairman and Managing Director of the Company.

He is a Commerce Graduate from University of Delhi. He has been affiliated with the Company as a member of the Board of Directors since 29 September, 1982 and from then the Company has been taking the advantage of his guidance and supervision. Because of his sustained efforts, the Company has sustained a growth pattern and has achieved success in creating a brand image in the Automotive Parts Industry. He has wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of all the industrial units of Company, along with a team of senior management personnel, who assist him in carrying out his activities, subject to the overall supervision & control of the Board.

Mr. Surinder Paul Kanwar is also the Chairman and Managing Director of Raunaq EPC International Limited from where he is drawing a token remuneration of ₹ 1.00 (Rupee One) per month only.

Mr. Surinder Paul Kanwar had been re-appointed as the Chairman and Managing Director of the Company for a period of 5 (Five) years w.e.f. 01 October, 2020 in the Annual General Meeting held on 16 September, 2020 and is entitled for the following remuneration for a period of 2 (Two) years w.e.f. 01 October, 2020 as per the Section II of Part II of Schedule V of the Companies Act, 2013 in reference to the member's approval granted in the Annual General Meeting held on 16 September, 2020.

A) Salary and Perquisites:

Salary: ₹ 1,00,00,000/- (Rupees One Crore Only)

Perquisites: ₹ 20,00,000/- (Rupees Twenty Lakhs Only)

B) The Chairman and Managing Director shall also be eligible to the following perquisites which are not included in the computation of ceiling remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:

- 1) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- 2) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- 3) Encashment of the leave at the end of the tenure.

C) Other terms:

1. He shall be entitled to re-imbusement of actual out-of-pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imbusement of entertainment expenses incurred for the business of the Company.
3. As long as he functions as Chairman and Managing Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.
4. In the event of inadequacy or absence of profits in any financial year, he will be entitled to the payment of salary and perquisites, as set out under point (A) above, as minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 196, 197 of the Companies Act, 2013, along with the perquisites stated under point (B) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.

5. He shall be entitled to earned/privileged leave as per the Rules of the Company.
6. He shall be entitled for telephone facility as per Company's policy.

During the previous tenure of Mr. Surinder Paul Kanwar, he had been drawing a remuneration of ₹ 2,40,00,000/- p.a. w.e.f. 01 October, 2018 and then during Covid-19 pandemic time, he voluntarily proposed to get the remuneration reduced to ₹ 1,20,00,000/- p.a. w.e.f. 01 April, 2020 considering the impact of Covid-19 pandemic on the operations of the Company. Further, he had been re-appointed as Chairman and Managing Director for a period of 5 (Five) years along with the same reduced remuneration of ₹ 1,20,00,000/- p.a. for a period of 2 (Two) years w.e.f. 01 October, 2020 and has been drawing remuneration of ₹ 1,20,00,000/- p.a. till now. Now as the Company has done remarkably well and has achieved its highest ever Turnover and Profits, it has been proposed to restore his previous remuneration of ₹ 2,40,00,000/- p.a.

Therefore the, Board of Directors of the Company in its meeting held on 27 May, 2022 approved the payment of remuneration to Mr. Surinder Paul Kanwar, Chairman and Managing Director for a further period of 3 (Three) years of his tenure w.e.f. 01 April, 2022 as recommended by the Nomination and Remuneration Committee in its meeting held on even date in terms of the provisions of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013, at the terms and conditions as set out below:

A) Salary and Perquisites:

Salary: ₹ 2,00,00,000/- (Rupees Two Crores Only)

Perquisites: ₹ 40,00,000/- (Rupees Forty Lakhs Only)

B) The Chairman and Managing Director shall also be eligible to the following perquisites which are not included in the computation of ceiling remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:

- 1) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- 2) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- 3) Encashment of the leave at the end of the tenure.

C) Other terms:

1. He shall be entitled to re-imburement of actual out-of-pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imburement of entertainment expenses incurred for the business of the Company.
3. As long as he functions as Chairman and Managing Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.

4. In the event of inadequacy or absence of profits in any financial year, he will be entitled to the payment of salary and perquisites, as set out under point (A) above, as minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 196, 197 of the Companies Act, 2013, along with the perquisites stated under point (B) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.

5. He shall be entitled to earned/privileged leave as per the Rules of the Company.
6. He shall be entitled for telephone facility as per Company's policy.
7. He shall not be liable to retire by rotation.

Further, pursuant to the provisions of Section 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of remuneration shall be placed for the approval of the members in the Annual General Meeting.

The necessary information/disclosure in compliance with Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to Mr. Surinder Paul Kanwar has been provided in a separate section of this Notice.

Accordingly, the Board recommends the resolution as set out at Item No. 04 of the Notice in relation to the remuneration to Mr. Surinder Paul Kanwar as Chairman and Managing Director, for the approval by the members of the Company, by way of a Special resolution.

Except Mr. Surinder Paul Kanwar, himself and his son Mr. Sameer Kanwar, Joint Managing Director of the Company, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 04 of the notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 20 September, 2022 and shall also be available at the meeting.

ITEM NO. 05

Mr. Sameer Kanwar, aged 44 years is presently designated as Joint Managing Director of the Company. He holds a Bachelor's Degree in Business Economics from York University, Canada. After completing his Graduation, he received two years training in the areas of Planning, Finance and Control at ZF Friedrichshafen AG, Germany, the world's largest maker of drivelines and chassis for Automobiles.

He has deep exposure in Marketing, Purchase, Production and HR Management. He has in-depth knowledge of the core business of the Company i.e. Automotive Gears.

He has been affiliated with the Company as a member of the Board of Directors since 01 February, 2002 and from then the Company has gained from his visionary approach. He has a vast experience of about 22 years and wholesome exposure on all aspects of business of the Company

Mr. Sameer Kanwar had been re-appointed as the Joint Managing Director of the Company for a period of 3 (Three) years w.e.f. 01 June, 2021 in the Annual General Meeting held on 22 September, 2021 and is entitled for the following remuneration for a period of 1 (One) year w.e.f. 01 June, 2021 as per the Section II of Part II of Schedule V of the Companies Act, 2013 in reference to the member's approval granted in the Annual General Meeting held on 22 September, 2021.

A) Salary and Perquisites:

Salary: ₹ 95,00,000/- (Rupees Ninety Five Lakhs Only)

Perquisites: ₹ 20,00,000/- (Rupees Twenty Lakhs Only)

B) The Joint Managing Director shall also be eligible to the following perquisites which shall not be included in the computation of ceiling on remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:

- i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- iii. Encashment of the leave at the end of the tenure.

C) Other terms:

1. He shall be entitled to re-imbursalment of actual out-of-pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imbursalment of entertainment expenses incurred for the business of the Company.
3. As long as he functions as Joint Managing Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.
4. He shall be entitled to earned/privileged leave as per the Rules of the Company.
5. In the event of inadequacy or absence of profits in any financial year, he will be entitled to the payment of salary and perquisites, as set out under point (A) above, as

minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 196, 197 of the Companies Act, 2013, along with the perquisites stated under point (B) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.

6. Subject to the superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would be commensurate with his position as the Joint Managing Director of the Company and as may be delegated to him from time to time.
7. He shall not be liable to retire by rotation.

During the previous tenure of Mr. Sameer Kanwar, he had been drawing a remuneration of ₹. 1,60,00,000/- p.a. w.e.f. 01 June, 2018 and then during Covid-19 pandemic time, he voluntarily proposed to get the remuneration reduced to ₹ 1,15,00,000/- p.a. w.e.f. 01 April, 2020 considering the impact of Covid-19 pandemic on the operations of the Company. Further, he had been re-appointed as Joint Managing Director for a period of 3 (three) years along with the same reduced remuneration of ₹ 1,15,00,000/- p.a. for a period of 1 (One) year w.e.f. 01 June, 2021 and has been drawing remuneration of ₹ 1,15,00,000/- p.a. till now. Now as the Company has done remarkably well and has achieved its highest ever Turnover and Profits, it has been proposed to restore his previous remuneration of ₹ 1,60,00,000/- p.a.

Therefore the Board of Directors of the Company in its meeting held on 27 May, 2022 approved the payment of remuneration to Mr. Sameer Kanwar, Joint Managing Director for a further period of 2 (Two) years of his tenure w.e.f. 01 June, 2022 as recommended by the Nomination and Remuneration Committee in its meeting held on even date in terms of the provisions of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013, at the terms and conditions as set out below:

A. Salary and Perquisites:

Salary: ₹ 1,40,00,000/- (Rupees One Crore Forty Lakhs Only)

Perquisites: ₹ 20,00,000/- (Rupees Twenty Lakhs Only)

B. The Joint Managing Director shall also be eligible to the following perquisites which shall not be included in the computation of ceiling on remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:

- i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

- ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
 - iii. Encashment of the leave at the end of the tenure.
- C. Other terms:

1. He shall be entitled to re-imbusement of actual out-of-pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imbusement of entertainment expenses incurred for the business of the Company.
3. As long as he functions as Joint Managing Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.
4. He shall be entitled to earned/privileged leave as per the Rules of the Company.
5. In the event of inadequacy or absence of profits in any financial year, he will be entitled to the payment of salary and perquisites, as set out under point (A) above, as minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 196, 197 of the Companies Act, 2013, along with the perquisites stated under point (B) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.
6. Subject to the superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would be commensurate with his position as the Joint Managing Director of the Company and as may be delegated to him from time to time.
7. He shall not be liable to retire by rotation.

Further, pursuant to the provisions of Section 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of remuneration shall be placed for the approval of the members in the Annual General Meeting.

The necessary information/disclosure in compliance with Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to Mr. Sameer Kanwar has been provided in a separate section of this Notice.

Accordingly, the Board recommends the resolution as set out at Item No. 05 of the Notice in relation to the remuneration of Mr. Sameer Kanwar as Joint Managing Director, for the approval by the members of the Company, by way of a Special resolution.

Except Mr. Sameer Kanwar, himself and his father Mr. Surinder Paul Kanwar, Chairman and Managing Director of the Company, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 05 of the Notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 20 September, 2022 and shall also be available at the meeting.

ITEM NO. 06

Mr. Nagar Venkatraman Srinivasan, aged 78 years is a Non-Executive Director of the Company since 03 November, 2017. He is a graduate in Mechanical Engineering. He has done MS in Industrial Engineering from University of Illinois and he is an MBA from Graduate School of Business from the University of Pittsburgh in USA. He has rich experience of 53 years. Having started his career with Larsen & Toubro Limited, Mr. Srinivasan joined Bharat Gears Limited in the year 1976. Over the years, he served at various senior level positions in materials, manufacturing and general management. He retired from the Company, after a long stint of 33 years, as Corporate Business Head having overall responsibility of all the operations of the Company. He continued to be associated with the Company as Technical and Management Advisor upto 28 February, 2022.

The members of the Company in their Annual General Meeting held on 22 September, 2021 approved the re-appointment of Mr. Nagar Venkatraman Srinivasan as a Non-Executive Director of the Company liable to retire by rotation upto the conclusion of the 50th Annual General Meeting (AGM) of the Company in the Calendar Year 2022 pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended which provides that no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person, the age of Mr. Nagar Venkatraman Srinivasan being more than seventy five years on the commencement of said tenure.

In terms of the above, the present tenure of Mr. Nagar Venkatraman Srinivasan as a Non-Executive Director of the Company expires at this Annual General Meeting (AGM).

The Board of Directors of the Company in its meeting held on 27 May, 2022, in terms of recommendation of the Nomination and Remuneration Committee in its meeting held on even date considered and approved the re-appointment of Mr. Nagar Venkatraman Srinivasan as a Non-Executive Director of the Company liable to retire by rotation in terms of the provisions of Section 152 of the Companies Act, 2013 read with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended, upto the conclusion of 51st Annual General Meeting of the Company in the Calendar year 2023, subject to the approval of members by way of Special resolution, the age of Mr. Nagar Venkatraman Srinivasan being more than seventy five years at the commencement of his proposed tenure.

The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to Mr. Nagar Venkatraman Srinivasan has been provided in a separate section of this Notice.

Mr. Nagar Venkatraman Srinivasan has a deep exposure on all aspects of business of the Company i.e. Automotive Gears. He had worked for more than 33 years closely with the management and retired as Corporate Business Head. Since then he had been associated with the Company as Technical and Management Advisor upto 28 February, 2022. With the continuation of Mr. Nagar Venkatraman Srinivasan, the Company can continue to take advantage of his valuable guidance and achieve further growth and success in the subsequent period.

In view of his enriched experience and appreciable contribution, the approval of members by way of Special resolution is being sought to re-appoint Mr. Nagar Venkatraman Srinivasan as a Non-Executive Director of the Company liable to retire by rotation upto the conclusion of the 51st Annual General Meeting (AGM) of the Company in the Calendar year 2023 in terms of the provisions of Section 152 of the Companies Act, 2013.

Accordingly, the Board recommends the resolution as set out at Item No. 06 of the Notice in relation to re-appointment of Mr. Nagar Venkatraman Srinivasan as a Non-Executive Director, for the approval by the members of the Company, by way of a Special resolution.

Except Mr. Nagar Venkatraman Srinivasan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 06 of the Notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 20 September, 2022 and shall also be available at the meeting.

ITEM NO. 07

The Board of Directors of the Company in its meeting held on 27 May, 2022 on the recommendation of the Audit Committee has approved the appointment of M/s M.K. Kulshrestha & Associates as Cost Auditors of the Company to conduct the audit of the cost records of all the 3 (Three) plants of the Company located at Mumbra (Maharashtra), Lonand (Maharashtra) and Faridabad (Haryana) for the Financial Year ending 31 March, 2023 at a remuneration of ₹ 2,25,000/- (Rupees Two Lakhs Twenty Five Thousand Only) pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and Rule 4 of the Companies (Cost Records and Audit) Rules, 2014.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company.

The consent of the members is sought by way of an Ordinary Resolution for ratification of the remuneration payable to M/s M.K. Kulshrestha & Associates as Cost Auditors of the Company for the Financial Year ending 31 March, 2023.

Accordingly, the Board recommends the resolution as set out at Item No. 07 of the Notice in relation to ratification of the remuneration payable to M/s M.K. Kulshrestha & Associates as Cost Auditors of the Company for the Financial Year ending 31 March, 2023, by way of an Ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 07 of the Notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 20 September, 2022 and shall also be available at the meeting.

ITEM NO. 08

The Company is in its 50th year of start of its operations and has done remarkably well during the previous Financial Year, therefore it has been proposed to share the benefits to the valuable members of the Company as a token of gratitude.

The Board of Directors of the Company in its meeting held on August 24, 2022 has considered and approved the capitalization of reserves of the Company by way of issue of Bonus Shares to the members of the Company subject to the approval of the members of the Company, provisions of the Articles of Association (AOA) of the Company, Section 63 and such other applicable provisions of the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other rules and regulations as may be applicable for the time being in force, in the ratio of 1:2 i.e. issue of 1 (One) Equity Share for every 2 (Two) Equity Shares held by the members whose names appear in the Register of Members or as the beneficial owner(s) of the Equity Shares of the Company, in the records of the Depositories, on the close of business on the Record Date being September 13, 2022.

In case of fractional shares, if any, arising out of the issue and allotment of the bonus Equity Shares, the suitable arrangements shall be made to deal with such fractions for the benefit of the eligible members, including but not limited to, allotting the total number of new Equity Shares representing such fractions to a Committee/ Person(s)/Company within the Group/Registrar and Transfer Agent of the Company to be authorised by the Board of Directors who would hold them in trust for such members and shall, as soon as possible, sell such Equity Shares at the prevailing market rate and the net sale proceeds of such Equity Shares, after adjusting the cost and the expenses in respect thereof, be distributed among such members

who will be entitled to such fractions in proportion of their respective fractional entitlements.

Accordingly, the Board recommends the resolution as setout at ItemNo. 08 of the Notice in relation to the issue of Bonus Shares to the members of the Company, forthe approval bythe members of the Company, by way of a Special resolution.

Except Mr. Surinder Paul Kanwar, Chairman and Managing Director and his son Mr. Sameer Kanwar, Joint Managing Director of the Company to the extent of entitlement of Mr. Surinder Paul Kanwar, Chairman and Managing Director for the Bonus Shares directly/ through relatives/through Companies within the Group, no other Directoror Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution setout at Item No. 08 of the notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulationof this Notice up to the date of AGM i.e. 20 September, 2022 and shall also be available at the meeting.

By order of the Board



Prashant Khattry

Date: 24 August, 2022

Head (Legal) and Company Secretary

STATEMENT OF PARTICULARS
(PURSUANT TO SCHEDULE V OF THE COMPANIES ACT, 2013)
MR. SURINDER PAUL KANWAR, CHAIRMAN AND MANAGING DIRECTOR

I. GENERAL INFORMATION

SI.No.	Particulars/Subject	Information
1.	Nature of industry	Manufacture of Automobile Gears
2.	Date or expected date of commencement of commercial Production	05 January, 1972
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	In the Financial Year 2021-22, the Company made a turnover of ₹ 729.44 Crores (including other income) and Profit of ₹ 25.84 Crores after tax.
5.	Export performance and net foreign exchange collections	During the Financial Year 2021-22, Export of goods: ₹ 288.68 Crores (Previous Year ₹ 155.47 Crores).
6.	Foreign Investments or collaborators, if any.	No such investment or collaboration except minor shareholding of Non Resident Indians.

II. INFORMATION ABOUT THE APPOINTEE

1.	Background Details	<p>Mr. Surinder Paul Kanwar is a Commerce Graduate from University of Delhi. He has been affiliated with the Company as a member of the Board of Directors since 29 September, 1982 and from then the Company has been taking the advantage of his guidance and supervision. Because of his sustained efforts, the Company has sustained a growth pattern and has achieved success in creating a brand image in the Automotive Parts Industry.</p> <p>He has wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of all the industrial units of Company, along with a team of senior management personnel, who assist him in carrying out his activities, subject to the overall supervision & control of the Board.</p> <p>Mr. Surinder Paul Kanwar is also the Chairman and Managing Director of Raunaq EPC International Limited from where he is drawing a token remuneration of ₹ 1.00 (Rupee One) per month only.</p>
2.	Past remuneration	During his present tenure as Chairman and Managing Director of the Company, Mr. Surinder Paul Kanwar has been drawing remuneration as per Section II of Part II of Schedule V of the Companies Act, 2013.

SI.No.	Particulars/Subject	Information
3.	Recognition or awards	<p>During the tenure of Mr. Surinder Paul Kanwar, the Company has received various recognition and awards, such as:</p> <ul style="list-style-type: none"> • Eaton Corporation - One Eaton Supplier Premier Award • Transaxle Manufacturing of America - Supplier Excellence Award 2016, 2019 • Escorts Limited - Best Quality Award • Spicer India Private Limited - Appreciation for Quality improvement • JCB - Participation in JCB APQP/NPIP Training Programme • Certification under IATF 16949 awarded to Bharat Gears Limited for design and development of products and services PRODUCT(S) DELIVERED - Bevel and Transmission Gears • John Deere India - Commendable Performance Award • Toyota - Zero PPM Quality Certificate • Escorts Kubota - Recognition for remarkable Improvement (quarter on quarter) • Toyota - Recognition of outstanding contribution by achieving zero defect supplies for the year 2021 • John Deere India - Unit Partner Recognition
4.	Job profile and his suitability	<p>Mr. Surinder Paul Kanwar has been instrumental in pressing forward the art of gear manufacturing and keeping abreast with the latest technology for delivering the highest quality of products. He has inherited an enormous legacy and shouldered higher assignments during his tenure with the Company. His sincerity, commitment and ideas have resulted in opening up of new opportunities of the Company. In view of his enriched experience, appreciable contribution and enlarged leadership, the Board proposes for the payment of remuneration to Mr. Surinder Paul Kanwar, Chairman and Managing Director, for a further period of 3 (Three) Years of his tenure w.e.f. 01 April, 2022, as per the details stated in explanatory statement of Item No. 04 of the Notice.</p>
5.	Remuneration proposed	<p>Salary, other perquisites and other terms as fully set out in the explanatory statement of Item No. 04 of the Notice. The remuneration proposed is within the permissible remuneration as per Schedule V of the Companies Act, 2013.</p>
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	<p>The remuneration proposed is within the permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability.</p>
7.	Pecuniary relationship directly or indirectly with the company personnel, if any	<p>Mr. Surinder Paul Kanwar, Chairman and Managing Director and Mr. Sameer Kanwar, Joint Managing Director are the two Whole time Directors (WTDs) in the Company and both are related as father and son. Except the WTDs, no other director or relative is having any material pecuniary relationships with the Company. During the period ended on 31 March, 2022, related party transaction amounted to ₹ 10.15 Crores (FY 2020-21: ₹ 5.09 Crores). The WTDs also drew their remunerations in the period amounting to ₹ 2.55 Crores (FY 2020-21: ₹ 2.48 Crores). The Company discloses the related party transactions annually in the books of accounts of the Company. The Audit Committee discusses and approves such transaction every quarter. The Board of Directors duly approves the related party transactions and in the opinion of Board of Directors of the Company, none of the transaction is prejudicial to the interest of the Company.</p>

III. OTHER INFORMATION

SI.No.	Particulars/Subject	Information
1.	Reason of loss or inadequate profits	<p>In the Financial Year ended 31 March, 2022, the Company made Profit after Tax of ₹ 25.84 Crores and Cash Profit of ₹ 50.86 Crores.</p> <p>During the Financial Year 2021-22, Offtake from customers has been robust, especially export customers. As result overall sales volume showed an upward trajectory. Revenue from operations for the year has increased by 45% in comparison to the previous year (operations in which were affected because of lockdown).</p> <p>The Profits are still inadequate for the remuneration proposed in terms of the provisions of section 197, 198 and schedule V of the Companies Act, 2013.</p> <p>The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013.</p>
2.	Steps taken or proposed to be taken for improvement	<p>The Company has adopted the following measures to improve the profitability:</p> <ul style="list-style-type: none"> • Modernisation of existing facilities to improve overall operating efficiency and gear up for catering to higher demand from OEMs. • Widening of customer base and better market penetration, especially in overseas market. • Conscious effort to develop products/customers base in alternate market segments. • Technology upgradation by way of investing in state of the art machinery to meet stringent quality requirements of customers. • Focus on significant improvements in operating costs. • Cost control in all areas. • Deeper penetration in the replacement market in India & abroad. • Improvement in OE & Export Sales. • Improving the quality to make products competitive in Indian & Overseas markets.
3.	Expected increase in the productivity and profits in measurable terms	<p>It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.</p>

MR. SAMEER KANWAR, JOINT MANAGING DIRECTOR

I. GENERAL INFORMATION

SI.No.	Particulars/Subject	Information
1.	Nature of industry	Manufacture of Automobile Gears
2.	Date or expected date of commencement of commercial Production	05 January, 1972
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	In the Financial Year 2021-22, the Company made a turnover of ₹ 729.44 Crores (including other income) and Profit of ₹ 25.84 Crores after tax.
5.	Export performance and net foreign exchange collections	During the Financial Year 2021-22, Export of goods: ₹ 288.68 Crores (Previous Year ₹ 155.47 Crores).
6.	Foreign Investments or collaborators, if any.	No such investment or collaboration except minors shareholding of Non Resident Indians.

II. INFORMATION ABOUT THE APPOINTEE

1.	Background Details	<p>Mr. Sameer Kanwar holds a Bachelor's Degree in Business Economics from York University, Canada. After completing his Graduation, he received two years training in the areas of Planning, Finance and Control at ZF Friedrichshafen AG, Germany, the world's largest maker of drivelines and chassis for Automobiles.</p> <p>He has deep exposure in Marketing, Purchase, Production and HR Management. He has in-depth knowledge of the core business of the Company i.e. Automotive Gears.</p> <p>He has been affiliated with the Company as a member of the Board of Directors since 01 February, 2002 and from then the Company has gained from his visionary approach. He has a vast experience of about 22 years and wholesome exposure on all aspects of business of the Company.</p>
2.	Past remuneration	During his present tenure as Joint Managing Director of the Company, Mr. Sameer Kanwar has been drawing remuneration as per Section II of Part II of Schedule V of the Companies Act, 2013.

SI.No.	Particulars/Subject	Information
3.	Recognition or awards	<p>During the tenure of Mr. Sameer Kanwar, the Company has received various recognition and awards, such as:</p> <ul style="list-style-type: none"> • Eaton Corporation - One Eaton Supplier Premier Award • Transaxle Manufacturing of America - Supplier Excellence Award 2016, 2019 • Escorts Limited - Best Quality Award • Spicer India Private Limited - Appreciation for Quality improvement • JCB - Participation in JCB APQP/NPIP Training Programme • Certification under IATF 16949 awarded to Bharat Gears Limited for design and development of products and services PRODUCT(S) DELIVERED - Bevel and Transmission Gears • John Deere India - Commendable Performance Award • Toyota - Zero PPM Quality Certificate • Escorts Kubota - Recognition for remarkable Improvement (quarter on quarter) • Toyota - Recognition of outstanding contribution by achieving zero defect supplies for the year 2021 • John Deere India - Unit Partner Recognition
4.	Job profile and his suitability	<p>Mr. Sameer Kanwar has a deep exposure in marketing and purchase. He has knowledge of the core business of the Company. He has contributed in creation of a successful organization which has foster people and developed a climate that recognizes performance and leadership. He has been abreast with the latest technology for delivering highest quality of products. In view of his enriched experience, appreciable contribution and enlarged leadership, the Board proposes for the payment of remuneration to Mr. Sameer Kanwar, Joint Managing Director for a further period of 2 (Two) years w.e.f. 01 June, 2022, as per the details stated in the explanatory statement of Item No. 05 of the Notice.</p>
5.	Remuneration proposed	<p>Salary, other perquisites and other terms as fully set out in the explanatory statement of Item No. 05 of the Notice. The remuneration proposed is less than the maximum permissible remuneration as per Schedule V of the Companies Act, 2013.</p>
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	<p>The remuneration proposed is within the permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability.</p>
7.	Pecuniary relationship directly or indirectly with the company personnel, if any	<p>Mr. Sameer Kanwar, Joint Managing Director and Mr. Surinder Paul Kanwar, Chairman and Managing Director are the two Whole time Directors (WTDs) in the Company and both are related as Son and Father. Except the WTDs, no other director or relative is having any material pecuniary relationships with the Company. During the period ended on 31 March, 2022, related party transaction amounted to ₹ 10.15 Crores (FY 2020-21: ₹ 5.09 Crores). The WTDs also drew their remunerations in the period amounting to ₹ 2.55 Crores (FY 2020-21: ₹ 2.48 Crores). The Company discloses the related party transactions annually in the books of accounts of the Company. The Audit Committee discusses and approves such transaction every quarter. The Board of Directors duly approves the related party transactions and in the opinion of Board of Directors of the Company, none of the transaction is prejudicial to the interest of the Company.</p>

III. OTHER INFORMATION

SI.No.	Particulars/Subject	Information
1.	Reason of loss or inadequate profits	<p>In the Financial Year ended 31 March, 2022, the Company made Profit after Tax of ₹ 25.84 Crores and Cash Profit of ₹ 50.86 Crores.</p> <p>During the Financial Year 2021-22, Offtake from customers has been robust, especially export customers. As result overall sales volume showed an upward trajectory. Revenue from operations for the year has increased by 45% in comparison to the previous year (operations in which were affected because of lockdown).</p> <p>The Profits are still inadequate for the remuneration proposed in terms of the provisions of section 197, 198 and schedule V of the Companies Act, 2013.</p> <p>The remuneration proposed is less than the maximum permissible remuneration as per Schedule V of the Companies Act, 2013.</p>
2.	Steps taken or proposed to be taken for improvement	<p>The Company has adopted the following measures to improve the profitability:</p> <ul style="list-style-type: none">• Modernisation of existing facilities to improve overall operating efficiency and gear up for catering to higher demand from OEMs.• Widening of customer base and better market penetration, especially in overseas market.• Conscious effort to develop products/customers base in alternate market segments.• Technology upgradation by way of investing in state of the art machinery to meet stringent quality requirements of customers.• Focus on significant improvements in operating costs.• Cost control in all areas.• Deeper penetration in the replacement market in India & abroad.• Improvement in OE & Export Sales.• Improving the quality to make products competitive in Indian & Overseas markets.
3.	Expected increase in the productivity and profits in measurable terms	<p>It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.</p>

By order of the Board



Prashant Khattry

Head (Legal) and Company Secretary

Date: 24 August, 2022

Details required under Section 102 of the Companies Act, 2013 in respect of the Directors proposed to be appointed/re-appointed at the ensuing Annual General Meeting (AGM) and their Brief Resume have been provided under the Explanatory Statement annexed to this Notice. The other Information/Disclosure in compliance with the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India have been provided herein below:

Particulars	Item No. 03	Item No. 04	Item No. 05	Item No. 06
Name of the Director	Mr. Raman Nanda	Mr. Surinder Paul Kanwar	Mr. Sameer Kanwar	Mr. Nagar Venkatraman Srinivasan
DIN	00078198	00033524	00033622	00879414
Brief Resume	As detailed in Explanatory Statement above for Item No. 03 of the Notice	As detailed in Explanatory Statement above for Item No. 04 of the Notice	As detailed in Explanatory Statement above for Item No. 05 of the Notice	As detailed in Explanatory Statement above for Item No. 06 of the Notice
Category of Director	Non-Executive Independent Director	Chairman and Managing Director	Joint Managing Director	Non-Executive Director
Date of Birth (Age in Years)	15 March, 1956 (66)	28 July, 1952 (70)	24 December, 1977 (44)	04 April, 1944 (78)
Date of Appointment on the Board	29 December, 2021	29 September, 1982	01 February, 2002	03 November, 2017
Qualifications	Commerce Graduate, MBA	Commerce Graduate	Bachelor's Degree in Business Economics from York University, Canada	Graduated in Mechanical Engineering, MS in Industrial Engineering and MBA
No. of years of Experience	45 Years	47 Years	22 Years	53 Years
Expertise in specific functional areas	Knowledge of Core Business i.e. Automotive Gears, Plant Management, Strategic Planning, Product Development and Marketing, Knowledge of Macro Environment vis-à-vis Industry, Financial Literacy, Ability to read Financial Statements	Knowledge of Core Business i.e. Automotive Gears, Plant Management, Strategic Planning, Product Development and Marketing, Knowledge of Macro Environment vis-à-vis Industry, Financial Literacy, Ability to read Financial Statements	Knowledge of Core Business i.e. Automotive Gears, Plant Management, Strategic Planning, Product Development and Marketing, Knowledge of Macro Environment vis-à-vis Industry, Financial Literacy, Ability to read Financial Statements	Knowledge of Core Business i.e. Automotive Gears, Plant Management, Strategic Planning, Product Development and Marketing, Knowledge of Macro Environment vis-à-vis Industry, Financial Literacy, Ability to read Financial Statements
Terms and conditions of appointment/re-appointment	As detailed in Explanatory Statement above for Item No. 03 of the Notice The other terms and conditions are available at the website of the Company at www.bharatgears.com under the link: http://bharatgears.com/documents/terms-of-appointment-non-executive-independent-directors-new.pdf	As detailed in Explanatory Statement above for Item No. 04 of the Notice The other terms and conditions are available at the website of the Company at www.bharatgears.com under the link: http://bharatgears.com/corporate-governance.htm	As detailed in Explanatory Statement above for Item No. 05 of the Notice The other terms and conditions are available at the website of the Company at www.bharatgears.com under the link: http://bharatgears.com/corporate-governance.htm	As detailed in Explanatory Statement above for Item No. 06 of the Notice The other terms and conditions are available at the website of the Company at www.bharatgears.com under the link: http://bharatgears.com/corporate-governance.htm
Chairmanship/ Membership of Committees of the Company	Nil	Member-Nomination and Remuneration Committee Member-Finance Committee Chairman-Corporate Social Responsibility Committee Member-Stakeholders' Relationship Committee	Member-Finance Committee Member-Corporate Social Responsibility Committee Member-Stakeholders' Relationship Committee	Member-Stakeholders' Relationship Committee
Directorships held in other Companies	Nil	<ul style="list-style-type: none"> • Raunaq EPC International Limited# • Ultra Consultants Private Limited • Vibrant Reality Infra Private Limited • Clip-Lok Simpak (India) Private Limited 	<ul style="list-style-type: none"> • Nexus EPC Private Limited • Nexus Driveline India Private Limited • Akasa Design Studio LLP* • Ejot-Octagon Fastening Systems Private Limited 	Nil

Chairmanships/ Memberships of committees of other Companies	Nil	Raunaq EPC International Limited# <ul style="list-style-type: none"> • Member-Nomination and Remuneration Committee • Member-Stakeholders' Relationship Committee • Member-Finance Committee • Chairman-Corporate Social Responsibility Committee • Member-Share Issue Committee 	Nil	Nil
Listed entities from which the Director has resigned in the past three years	Nil	Nil	Raunaq EPC International Limited w.e.f. 31 December, 2021	Raunaq EPC International Limited w.e.f. 19 April, 2019
Number of Board Meetings attended during the year	2 [@]	6	6	6
Relationships between Directors inter-se	None	Father of Mr. Sameer Kanwar, Joint Managing Director of the Company	Son of Mr. Surinder Paul Kanwar, Chairman and Managing Director of the Company	Apart from being associated with the Company as Technical and Management Advisor upto 28 February, 2022, Mr. Nagar Venkatraman Srinivasan is not related in any capacity whether directly or indirectly with any other Director, Manager and Key Managerial Personnel (KMP) of the Company.
Relationships with Manager and other Key Managerial Personnel of the Company	None	None	None	
Remuneration details (Including Sitting Fees & Commission) and last remuneration drawn	Please refer to the 'Report on Corporate Governance,' forming part of the Annual Report 2021-22			
Number of shares held in the Company	Nil	37,87,326 (37.00%)	Nil	Nil

Indicates Listed Company

* Indicates LLP

@ Appointed w.e.f. 29 December, 2021

By order of the Board



Prashant Khattry

Head (Legal) and Company Secretary

Date: 24 August, 2022



Geared for Life