

Notice

NOTICE is hereby given that the 35th Annual General Meeting of Morganite Crucible (India) Limited will be held on Thursday, August 6, 2020 at 11:00 am IST through Video Conferencing (VC) or Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2020, including Audited Balance Sheet as at March 31, 2020, the Statement of Profit and Loss for the year ended on that date along with the reports of the Board of Directors and Auditors thereon.
- To declare a final dividend on equity shares for the financial year ended March 31, 2020.
- To re-appoint Mr Martin Coll (DIN : 08399389) as a Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
- To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 140(4) (1), and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder M/s B S R & Associates LLP (116231W/W-100024), Chartered Accountants be and is hereby retiring at ensuing 35th Annual General Meeting of the Company effective from August 6, 2020.

RESOLVED FURTHER THAT pursuant to provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon recommendation of Audit Committee and Board of Directors of the Company, the consent of members be and is hereby accorded for appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants, (117366W/W-100018) as Statutory Auditor of the Company from the conclusion of 35th Annual General Meeting until the conclusion of the 40th Annual General Meeting with respect to the 5 financial years beginning from April 01, 2020 and ending March 31, 2025 on such remuneration and reasonable out of pocket expenses as discussed and agreed between the Company and the M/s Deloitte Haskins & Sells LLP.

RESOLVED FURTHER THAT Mr Vikas Kadlag, Managing Director, Mr Atithi Majumdar, Chief Financial Officer and Mr Rupesh Khokle, Company Secretary be and is hereby severally authorised to file necessary forms to Ministry of Corporate Affairs to that effect.”

SPECIAL BUSINESS:

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

1. To approve Sub-Division of Equity Shares of the Company

“RESOLVED THAT pursuant to the provisions of Sections 61(1)(d), 64 and other applicable provisions, if any, 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 the provisions of the Memorandum and Articles of Association of the Company and such other approvals and consents as may be necessary, the consent of the Members of the Company be and is hereby accorded for sub-dividing the face value of equity shares of ₹ 10/- each (Rupees Ten Only) to ₹ 5/- (Rupee Five Only) each.

RESOLVED FURTHER THAT pursuant to the sub-division of Equity Shares of the Company having face value ₹ 10/- each (Rupees Ten Only) to ₹ 5/- each (Rupees Five only), the existing Authorized and Paid up Equity Share Capital of the Company shall stand sub-divided as given below:

Particulars Pre Sub-Division of Equity Shares Post Sub-Division of Equity Shares

Particulars	Pre Sub-Division of Equity Shares			Post Sub-Division of Equity Shares		
	No. of Shares	Face Value	Total Share Capital	No. of Shares	Face Value	Total Share Capital
Authorised Capital	54,50,000	10	5,45,00,000	1,09,00,000	5	5,45,00,000
Paid-Up Capital	28,00,000	10	2,80,00,000	56,00,000	5	2,80,00,000

RESOLVED FURTHER THAT pursuant to the sub-division of the Equity Shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares having face value of ₹ 10/- Each (Rupee Ten Only) held in the physical form shall be deemed to have been automatically cancelled and be of no effect on and from the record date

(as determined by the Board of Directors of the Company) and the Company may, without requiring the surrender of the existing share certificate(s), issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 amended from time to time and in the case of equity shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Members with the depository participants, in lieu of the existing credits representing the equity shares of the Company before sub-division.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or any Director(s) or any other Key Managerial Personnel or any other Officer(s) of the Company."

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

2. To approve the alteration in Capital Clause V of the Memorandum of Association of the Company

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Members of the Company be and is hereby accorded to alter and substitute the existing Clause V of Memorandum of Associations of the Company with the following new Clause V as under:

- V. The Authorized Capital of the Company is ₹ 5,45,00,000 (Rupees Five Crores Forty Five Lakhs Only) divided into 1,09,00,000 (One Crore Nine Lakhs) Equity Shares of ₹ 5/- each capable of being increased in accordance with the Company's regulations and the legislative provisions for the time being in force in that behalf. The shares in the capital of the Company for the time being whether original or increased, may be divided into several classes, with any preferential, qualified or other special rights, privileges, conditions or restrictions attached

thereto whether in regard to dividend, voting, return of the capital or otherwise. The Company shall have power to issue redeemable preference shares and cumulative convertible preference shares. The rights of the holders of any class of shares, for the time being forming part of the capital of the Company, may be modified, affected, varied, extended or surrendered either with the consent in writing of the holders of three-fourths of the issued shares of the class or with the sanction of a Special Resolution passed at a separate meeting of the holders of those shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or any Director(s) or any other Key Managerial Personnel or any other Officer(s) of the Company."

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

3. Appointment of Ms Maithilee Tambolkar (DIN: 00694128) as an Independent Director of the Company for a period of 5 years

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Act, as amended from time to time, Ms Maithilee Tambolkar (DIN: 00694128), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, for a period of 5 (five) consecutive years with effect from September 22, 2020 and whose office shall not be liable to determination by retirement of directors by rotation;

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and other applicable provisions, Ms Maithilee

Tambolkar be paid sitting fees within the limits prescribed and as approved by the Board of Directors in their earlier meeting, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT any of the Directors of the Company and Key Managerial Personnel of the Company, be and is hereby severally authorised to do all such acts, deeds and things, including signing and issuing letter of appointment and to complete all other formalities as may require to give effect to this resolution.”

Registered Office:

B-11 MIDC, Industrial Area, Waluj,
Aurangabad (MS) – 431 136

By Order of the Board,

Vikas Kadlag

(Managing Director)

DIN: 05122774

Date: June 16, 2020

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 05, 2020 read with circular dated April 08, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of Annual General Meeting through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and MCA Circulars, the AGM of the Company is 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 AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
3. The 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 Company Secretary or authorised representative of the Company at e-mail ID Rupesh.Khokle@morganplc.com.

4. Registration of email ID and Bank Account details:

In case the shareholder’s email ID is already registered with the Company/its Registrar & Share Transfer Agent “RTA”/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email 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 Ltd., www.linkintime.co.in under Investor Services > Email/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 email 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 along with the Annual Report for the financial year 2019-20 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2019-20 will also be available on the Company’s website www.morganmms.com and websites of the Stock Exchange i.e. Bombay Stock Exchange Limited at www.bseindia.com. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
6. The 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. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, July 31, 2020 to Thursday, August 6, 2020 (both days inclusive).
8. The Final Dividend for the financial year ended March 31,

2020, as recommended by the Board, if approved by the Members, shall be paid within 30 days from the date of declaration to those Members whose names appear in the Register of Members of the Company as on July 30, 2020.

9. The balance lying in the unpaid dividend account of the Company in the respect of the dividend declared for the financial year 2012-13 will be transferred to Investor Education and Protection Fund of the Central Government by October, 2020. Members who have not encashed their dividend warrants pertaining to the said year may approach the Company or its RTA i.e. Link Intime India Private Limited for obtaining the payment thereof by end of September, 2020.
10. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant in case of holdings in dematerialized form and to the Company's Registrars and Transfer Agents, mentioning your correct reference folio number in case of holdings in physical form.
11. Members desiring any information relating to the accounts are requested to write to the Company before 10 days in advance so as to enable the management to keep the information ready.
12. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, July 30, 2020, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the despatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.
13. The Company has appointed KMP & Associates, Practising Company Secretaries, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
14. The facility for voting through electronic voting system be made available at the AGM and the members attending the AGM through VC/OAVM, who have not already cast

their vote by remote e-voting, may exercise their right to vote at the AGM through E-Voting. The Company has entered into an arrangement with Link Intime India Private Limited for facilitating remote e-voting for AGM.

Instructions for Shareholders/Members to Attend the Annual General Meeting through InstaMeet:

15. Instructions for Shareholders/Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:
 - 15.1 The Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime 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.
 - 15.2 The 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. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of 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 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted upto 1,000 members only.
16. The Members will be provided with InstaMeet facility wherein Member shall register their details and attend the Annual General Meeting as under:
 - 16.1 Open the internet browser and launch the URL for InstaMeet <<<https://instameet.linkintime.co.in>>> and register with your following details:
 - a. DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company
 - b. PAN: Enter your 10 digit Permanent Account Number (PAN)
 - c. Mobile No.
 - d. Email ID

16.2 Click “Go to Meeting”

16.3 Notes:

The Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

The Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: - Tel : (022-49186175)

Instructions for Shareholders/Members to register themselves as Speakers during Annual General Meeting:

17. The Members who would like to express their views or ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at Rupesh.Khokle@morganplc.com from August 3, 2020 from 09:00 am to August 5, 2020 until 05:00 pm.
18. The first 50 Speakers on first come basis will only be allowed to express their views/ask questions during the meeting.
19. The Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at Rupesh.Khokle@morganplc.com. The same will be replied by the company suitably.
20. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.
21. The Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:

22. Once the electronic voting is activated by the scrutiniser during the meeting, the members who have not exercised their vote through the remote e-voting can cast the vote as under:
 - 22.1 On the Shareholders VC page, click on the link for e-Voting “Cast your vote”.
 - 22.2 Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on ‘Submit’.
 - 22.3 After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
 - 22.4 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’.
 - 22.5 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.
 - 22.6 Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
23. The 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.
24. The 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.
25. In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: Tel:(022-49186175)

26. The instructions for remote e-voting are as under:

The instructions for members for voting electronically are as under:-

26.1 The voting period begins on August 3, 2020 at 09.00 am and ends on August 5, 2020 at 05.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of July 30, 2020, may cast their vote electronically. The e-voting module shall be disabled by Link Intime for voting thereafter.

26.2 Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.

26.3 Click on "Login" tab, available under 'Shareholders' section.

26.4 Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".

26.5 Your User ID details are given below:

- a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
- b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
- c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

26.6 Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (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).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders).
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> • Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (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)

NOTE: The password is to be used by DEMAT shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically

27. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
28. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

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'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
29. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
30. After selecting the appropriate option i.e. "Favour/ Against" as desired and you have decided to vote, 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.
31. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
32. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.
33. 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 email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.
33. The Chairman shall at the end of discussion on the resolutions on which voting is to be held, allow voting for all those members who are present at the AGM through VC/OAVM but have not cast their votes through the remote e-voting and otherwise not barred from doing so, shall be eligible to vote through e-voting system provided during the AGM.
34. The results shall be declared on or after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company www.morganmms.com within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the stock exchange where the Company's shares are listed viz. BSE Limited.
35. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts; will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
36. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Link Intime Private Limited, Registrar and Transfer Agent of the Company or they can inform via E-mail at Investor Service Department of the Company at rupesh.khokle@morganplc.com immediately.

General Guidelines for shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <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.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

Explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 and /or Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No. 1

In order to improve the liquidity of your Company's equity shares in the Stock Markets with higher floating stock in absolute numbers and to make it more affordable for the small retail investors to invest in the Company, the Board of Directors considered it is desirable to sub-divide the face

value of the equity shares of the Company from ₹ 10/- each to ₹ 5/- each and consequent sub-division of equity shares thereof. Accordingly, the Board of Directors of the Company at their meeting held on June 16, 2020, recommended the sub-division of 54,50,000 equity shares of ₹ 10/- each in the authorized share capital of the Company into 1,09,00,000 equity shares of ₹ 5/- each, subject to approval of members and such other authorities as may be necessary.

None of the Directors, Key Managerial Personnel of the Company and any of their relatives are in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of shares in the Company that may be held by them or their relatives or any entity in which they may be deemed to be concerned or interested.

The Board recommends the resolution set out at Item No. 1 of the Notice for your approval by way of passing Ordinary Resolution.

Item No. 2

The proposed sub-division of face value of equity shares of the Company requires alteration to the Capital Clause (Clause V) of the Memorandum of Association of the Company. In view of this, Clause V of Memorandum of Association is proposed to be substituted with a new Clause V to reflect the corresponding changes in the Authorised Share Capital consequent to the said sub-division of face value of equity shares of the Company.

None of the Directors, Key Managerial Personnel of the Company and any of their relatives are in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of shares in the Company that may be held by them or their relatives or any entity in which they may be deemed to be concerned or interested.

The Board recommends the resolution set out at Item No. 2 of the Notice for your approval by way of passing an Ordinary Resolution.

Item No. 3

The Company has received a consent from Ms Maithilee Tambolkar in writing to act as Independent Director in form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. Further, the provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect from April 1, 2014 which requires every public company fulfilling the prescribed criteria as laid down in Rule 4 of Companies

(Appointment and Qualification of Directors) Rules, 2014 to appoint an Independent Director on its Board and the Independent Director shall not be included in the total number of directors for retirement by rotation. Accordingly, in terms of provisions of Section 149, 150, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of Directors of the Company has proposed appointment of Ms Maithilee Tambolkar as an Independent Director of the Company within the meaning of Section 2(47) read with Section 149(6) of the Companies act, 2013 for a term of 5 consecutive years commencing from September 22, 2020.

Ms Maithilee Tambolkar after completing Engineering in Production from College of Engineering Pune, Maithilee joined her family business in Auto component manufacturing. The Company has state of the art infrastructure for manufacturing motion control components and solutions for Automotive, commercial vehicles, Tractors and other off road applications. The business has grown multifold in last 10 years and has global presence with Export business as well as strategic expansion of the company in Europe and North America. Ms Maithilee Tambolkar also participated in Swachh Waluj Movement, contributed in the society through various CSR activities nearby industrial area. She is also paying pivotal role in various industrial associations in Aurangabad and taken various initiatives in the forums.

Therefore, considering her huge experience and contribution since last five years in the Board and Committee meetings, your Directors recommend Resolution at Item No. 3 as an Ordinary Resolution for approval of the members.

Registered Office:

B-11 MIDC, Industrial Area, Waluj,
Aurangabad (MS) – 431 136

By Order of the Board,

Vikas Kadlag

(Managing Director)

DIN: 05122774

Date: June 16, 2020