

NOTICE OF 16TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 16TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SM AUTO STAMPING LIMITED WILL BE HELD ON MONDAY, 26TH SEPTEMBER, 2022, AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT J-41, MIDC AMBAD, NASHIK, MAHARASHTRA 422010, INDIA AT 11:00 A.M. TO TRANSACT THE FOLLOWING BUSINESSES THROUGH VIDEO CONFERENCING.

ORDINARY BUSINESS:

1. To receive, consider, adopt and approve:
 - a. Standalone Audited Financial Statements for the year ended 31st March, 2022, (including Standalone Balance Sheet as on 31st March, 2022, Standalone Profit and Loss Account, Standalone Cash Flow Statement) together with Schedules, Notes thereon and the reports of Board of Directors and Auditor's thereon.
 - b. Consolidated the Financial Statements for the year ended 31st March, 2022, (including Consolidated Balance Sheet as on 31st March, 2022, Consolidated Profit and Loss Account and Consolidated Cash Flow Statement for the year ended on even date and the report of Auditor's thereon.
2. To appoint a Director in place of Mr. Mukund Narayan Kulkarni, Chairman and Managing Director (DIN: 00248797), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as ordinary resolution:

“RESOLVED THAT, Pursuant to Section 152 of the companies Act 2013, and other applicable provisions of the Companies Act 2013, Mr. Mukund Narayan Kulkarni, Chairman and Managing Director (DIN: 00248797) whose period of office is liable to determination by retirement of directors by rotation and who has offered himself for re-appointment, be and is hereby re-appointed as Chairman and Managing Director liable to retire by rotation.”

SPECIAL BUSINESS:

3. Regularisation of Additional Non Executive Independent Director Dr. Vinayak Mahadeo Govilkar (DIN: 00133368), as an Independent Director of the Company and if thought fit, to pass with or without modification(s), the following Resolution(s) as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 152, 161 of the Companies Act 2013 (Act) and the rules made thereunder (including any statutory modification or re-enactment thereof), if any, and amendment thereof, read with Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, Dr. Vinayak Mahadeo Govilkar (DIN: 00133368), who was appointed as an Additional Independent Director with effect from 16th March, 2022, on the Board of the Company in terms of the provisions of Section 161(1) of the Companies Act, 2013, and rules made thereunder, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a period of One year from original date of appointment and will not be liable to retire by rotation.

RESOLVED FURTHER THAT, any of the Board of Directors of the Company be and are hereby authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

4. To consider and approve the payment of remuneration to Mr. Mukund Narayan Kulkarni, Managing Director of the company for a period of 2 (two) years i.e. from 10th December, 2022, to 09th December, 2024, of his continuing tenure of 5 years and if thought fit, pass with or without modification(s), the following resolution as **Special Resolution**:

“**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 Shareholders be and is hereby accorded for the payment of remuneration of Rs. 84,00,000/- p.a.(Rupees Eighty Four Lakhs p.a.) (inclusive of salary, perquisites, benefits, incentives and allowances) maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 to **Mr. Mukund Narayan Kulkarni**, Managing Director of the Company for a period of of 2 years i.e. **from 10th December, 2022 to 09th December, 2024**, of his continuing tenure of 5 Years till **09th December, 2024**, on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the company also the board of directors hereby authorised to vary such terms and conditions of remuneration so as not to exceed the limits specified in schedule V to the Companies Act 2013 as may be agreed to by the board of directors and **Mr. Mukund Narayan Kulkarni**.

RESOLVED FURTHER THAT, any of the Board of Directors of the Company be and are hereby authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

5. To consider and approve the payment of remuneration to Mr. Suresh Gunwant Fegde, Whole-time Director of the company for a period of 2 (two) years i.e. from 10th December, 2022, to 09th December, 2024, of his continuing tenure of 5 years and if thought fit, pass with or without modification(s), the following resolution as **Special Resolution**:

“**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 Shareholders be and is hereby accorded for the payment of remuneration Rs. 84,00,000/- p.a.(Rupees Eighty Four Lakhs p.a.) (inclusive of salary, perquisites, benefits, incentives and allowances) maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 to **Mr. Suresh Gunwant Fegde**, Whole-time Director of the Company for a period of of 2 years i.e. **from 10th December, 2022, to 09th December, 2024**, of his continuing tenure of 5 Years till **09th December, 2024**, on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the company also the board of directors hereby authorised to vary such terms and conditions of remuneration so as not to exceed the limits specified in schedule

V to the Companies Act 2013 as may be agreed to by the board of directors and **Mr. Suresh Gunwant Fegde**.

RESOLVED FURTHER THAT, any of the Board of Directors of the Company be and are hereby authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

6. To consider and approve the payment of remuneration to Mrs. Alka Mukund Kulkarni, Non Executive Director of the company for a period of 2 (two) years i.e. from 10th December, 2022, to 09th December, 2024, and if thought fit, pass with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification and re-enactment thereof for the time being in force), Companies Amendment Act 2017 and Companies Amendment Act 2020, the consent of shareholders of the company be and is hereby accorded for payment of remuneration to **Mrs. Alka Mukund Kulkarni**, bearing, DIN: **06896902**, as Non-Executive Director of the Company for a period of next 2 years from **10th December, 2022** to **09th December, 2024** of Rs. 15,00,000/- (Rupees Fifteen Lakhs Only) per annum up to the maximum limit of Rs. 17,00,000/- p.a. (Rupees Seventeen Lakhs per annum)(inclusive of salary, perquisites, benefits, incentives and allowances) maximum limit as prescribed under Part II Section II of Schedule V and proviso thereto of Companies Act 2013 as agreed between the board of directors and the Non-Executive Director and board be is hereby authorized to pay the aforesaid remuneration from time to time and also vary such terms and conditions of remuneration so as not to exceed the limits specified in schedule V to the Companies Act 2013 during the period of 2 years i.e. **10th December, 2022** to **09th December, 2024** as per the provisions of Companies Act 2013 read with schedule V of the Act and remuneration policy of the company and deem fit and proper to the board of directors .

RESOLVED FURTHER THAT, any of the Board of Directors of the Company be and are hereby authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

*For and on behalf of Board of Directors of
SM Auto Stamping Limited*

Sd/-
Mr. Mukund Narayan Kulkarni
Chairman And Managing Director
DIN: 00248797
Address: AlkundBanglow, Krishna Colony
Shivaji Nagar, Jail Road, Nashik Road Nashik
422101.

Sd/-
Mr. Suresh GunwantFegde
Whole Time Director
DIN: 00248850
Address: No. 9, Jay Ambe Colony Shivaji
Nagar, Jail Road, Nashik Road Nashik 422101.

Date: 30th August, 2022

Place: Nashik

NOTES:

1. The Board of Directors of the Company at its meeting held on 30th August, 2022, has approved the business to be transacted at the 16th AGM of the Company.
2. In view of the General Circular No. 14/2020 dated 08th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 05th May, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 02/2021 dated 13th January, 2021 General Circular No. 19/2021 dated 08th December, 2021 and General Circular No. 21/2021 dated 14th December, 2021, Circular No. 02/2022 and Circular No. 03/2022 dated 05th May, 2022, issued by the Ministry of Corporate Affairs ("MCA Circular") and in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 16th AGM of the Company is being conducted through Video Conferencing (VC) Facility, which does not require physical presence of members at a common venue. The deemed venue for the 16thAGM shall be the Registered Office of the Company.
3. In view of the MCA Circular, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 16thAGM. However, in pursuance of Section 112 and Section 113 of the Act, corporate members are required to send the Company at investorrelations@smautostamping.com a certified true copy of Board resolution, authorizing their representatives to attend and vote at the meeting through Video conferencing (VC). **Accordingly, the Proxy Form and Attendance Slip are not annexed to this notice.**
4. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment and regularisation at this AGM is annexed.
5. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 17th September, 2022, to Monday 26th September, 2022, (both days inclusive)** for the purpose of 16thAnnual General Meeting.
6. Pursuant to the MCA Circular and SEBI Circular, electronic copy of the notice of the 16thAGM along with the Annual Report for the financial year ended on 31st March 2022, consisting of Audited Standalone and Consolidated Financial Statements for the financial year ended 31st March, 2022, including Board Report, Auditors Report and other documents required to be attached therewith being annexures have been sent only to those Members whose e-mail ids are Registered with the company of Registrar and Share transfer agent or depository Participant(s) through electronic means. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 16thAGM and the Annual Report for the financial year 2021-22 and all other communication sent by the Company, from time to time, can get their email address registered as per instructions mentioned in point no. 13 of this notice.

The Notice of the 16thAGM and the Annual Report for the year 2021-22 including therein the Audited Financial Statements for the year 2021-22 and consolidated financial statement

will also be available on the website of the Company at www.smautostamping.com and website of BSE India Limited. "

7. Member attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Cut-off date for determining the names of shareholders eligible to get notice of Annual General Meeting and copy of Annual Report is **Friday, 19th August, 2022**.
9. In case of joint holders attending meeting only such joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.
10. The Shareholders seeking any information, posing queries, seeking any clarification with regard to the accounts or any matter to be placed at the 16thAGM are requested to write to the Company on companysecretary@smautostamping.com at least seven days in advance of the meeting so that the answers may be made readily available at the meeting.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the 16th AGM members seeking to inspect the register can send email to investorrelations@smautostamping.com.
12. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form at the Meeting on all working days, except Saturdays, from 11:00 a.m. to 01:00 p.m. up to the date of the ensuing Meeting, members seeking to inspect the register can send email to investorrelations@smautostamping.com.

The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2021-22 shall also be available on the Company's website www.smautostamping.com.

13. INSTRUCTION FOR UPDATING OF EMAIL ID:

- A. The members who have not registered their email ids with the company may contact company secretary of the company at investorrelations@smautostamping.com or phone No 0253-6621106/07 for registering their email ids on or before (cut of date i.e. 16th September, 2022). The Company shall send the notice to such members whose email ids get registered within aforesaid time enabling them to participate in the meeting and cast their votes.
- B. If there is change in e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company by writing an email on investorrelations@smautostamping.com or to DPs in respect of shares held in electronic form.
- C. Members holding shares in Demat mode may kindly note that any request for change of address or change of email-id or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer

Agent cannot act on any such request received directly from members holding shares in Demat mode.

- D. The Company has appointed M/s. Bigshare Services Private Limited, as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic form should be addressed to the Registrars directly quoting DPID and CLID, full name and name of the Company as "SM AUTO STAMPING LIMITED."

14. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC ARE AS UNDER:

1. Members may kindly note that, in accordance with the aforementioned MCA Circulars, the Company is providing the VC facility provided by Zoom Link to the members for participating in the Meeting.
2. The members are requested to follow the following instructions in order to participate in the Meeting through Video conferencing (VC) mechanism:
 - a. Invitation link and credentials to join the meeting shall be shared from this email ID: companysecretary@smautostamping.com.
 - b. Detailed instructions for the Members to join the meeting are given below:

OPTION 1:

Joining from Laptop or Computer (having access to webcam)

Step 1: Before joining a Zoom meeting on a laptop or computer, you can download the Zoom app from the following link:

<https://zoom.us/download>(Zoom Client for Meetings)

Otherwise, you will be prompted to download and install Zoom when you click a join link.

Step 2: Open the Zoom desktop client

Step 3: Click Join a Meeting if you want to join without signing in



Join a Meeting

Sign In

Or Sign in to Zoom using your registered Mail ID then click Join



Step 4: Enter the Meeting ID number <_____> and Password <_____>. Click Join and make sure access is given to the microphone (to speak) and camera (to see).

Join a Meeting

Meeting ID or Personal Link Name

Grant MacLaren

Do not connect to audio

Turn off my video

Join

Cancel

OPTION 2:

Joining from Mobile Phone

Step 1: Downloading the Zoom Mobile App from the Application Store (e.g. Google PlayStore, iOS App Store, as applicable).

Step 2: Join a meeting using one of these methods:

- Tap Join a Meeting if you want to join without signing in.
- Sign in to Zoom then tap Join.

Step 3: Enter the meeting ID number and your display name

Step 4: Tap Join Meeting

- c. Further, Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App or Desktop Application, as the case may be.
- d. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e. The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. 10.45 a.m. and 15 minutes after the expiry of the said scheduled time i.e. till 11.15 a.m.
- f. Members who hold shares in dematerialised form are requested to furnish their Client ID and DP ID Nos. for easy identification of attendance at the Meeting.
- g. Participation of single member shall only be allowed at a time.
- h. Members are requested to e-mail at investorrelations@smautostamping.com or call at 0253-6621106/07 in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC;
- i. Shareholders are encouraged to join the AGM through Laptops / IPads for better experience.
- j. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their requisition in advance at least 3 days prior to the meeting mentioning their Name, Demat Account Number, Email Id, Mobile Number at investorrelations@smautostamping.com.
- k. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to the meeting mentioning their Name, Demat Account Number, Email Id, Mobile Number at companysecretary@smautostamping.com these queries will be replied by the Company suitably by e-mail.
- l. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- m. Electronic copy of all the documents referred to in the accompanying Notice of the 16th AGM and the Explanatory Statement shall be available for inspection in the Investor

15. INSTRUCTION FOR VOTING THROUGH EMAIL ON DESIGNATED EMAIL ID / REMOTE E-VOTING

- a. Pursuant to MCA Circular, If the numbers of members attending the 16th Annual General Meeting through Video conferencing (VC) is below 50 (Fifty), then Chairman may decide to conduct voting through show of hands, while, If the poll is demanded on resolution(s) to be transacted in the 16th AGM and/or if the total number of members attending meeting exceeds 50 (Fifty), then the Shareholders have to cast vote on items considered in the meeting by sending their votes in favour or against the resolution by clicking on link provided in the email which will be sent to shareholders separately wherein a google form will be provided to cast the vote and link for same shall be shared with members through this email ID companysecretary@smautostamping.com. The Voting through the designated email-id shall be verified by the Scrutinizer.
- b. Voting rights of the members for voting through remote e-voting provided in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, 16th September, 2022**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting provided in the Meeting.
- c. The Board of Directors of the Company has appointed M/s. MDSB AND CO LLP, (AAP - 4949), Firm of Practicing Company Secretaries, Nashik as a Scrutinizers to scrutinize the remote e-voting process for the 16th Annual General Meeting in a fair and transparent manner.
- d. Pursuant to MCA Circular, the company shall be providing the facility of voting through google form which shall be generated from designated email id of the Company i.e. smautostampingagm@gmail.com and link for same shall be shared with members through this email ID companysecretary@smautostamping.com.
- e. During the course of the meeting the Chairman of the meeting will make an announcement for voting lines open and then shareholders by clicking on link provided in a separate email may cast their vote on resolutions proposed in the 16th AGM.
- f. The voting period will be of half an hour and during voting period, Shareholders of the Company, holding shares as on the Cut-off date i.e. Friday, 16th September, 2022, may vote by clicking on the link provided in separate email containing google form and that a person who is not a member as on the cut-off date should treat this notice for information purposes only.
- g. The details of the process and manner for voting by sending an email to Designated Email-Id are explained below:

Step No 1: - The Shareholder should click on the link to open google form.

Step No 2: - Fill the Personal details as below:-

➤ Name: _____

- Status: Individuals/ HUF/ NRI/ Corporate Shareholder/ Institutional Shareholder / Other (Specify)
- Beneficiary ID/DPID followed by CLID
- Designated Email Id

Manner of holding shares i.e. Demat or Physical Your User ID is: (NSDL or CDSL) or Physical	
a) For Members who hold shares in Demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For Example if your DP ID is IN500*** and Client ID is 13***** then your user ID is IN500***13*****
b) For Members who hold shares in Demat account with CDSL	16 Digit Beneficiary ID For Example if your Beneficiary ID is 14***** then your user ID is 14*****

- h. After filling the personal information, in the next section "Resolution Description". Read the respective Item-wise resolution(s) as per Notice of Annual General meeting and cast your vote by clicking on options "assent/dissent" for casting vote.
- i. After casting vote on all resolution(s) serially, click on the "Submit" button.
- j. Once you "Submit" your vote on the resolution, you will not be allowed to modify your vote.
- k. Upon confirmation the message "vote cast successfully will be displayed."
- l. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may follow the same instructions as mentioned above.
- m. In case you have any queries or issues regarding voting, you may write to the Company Secretary at Company's email address sachin.jadhav@smautostamping.com
- n. The result of remote e-voting provided in the meeting shall be aggregated and declared in the meeting of the company by Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting and after declaration of result of voting, the 16th AGM will get concluded.
- o. If the process of counting of votes requires the more time then Chairman shall take call to adjourn the 16th AGM in pursuance to Companies Act, 2013 and in adjourned meeting the result of voting shall be declared.
- p. The results declared along with the report of the scrutinizer shall be placed on the Company's website immediately after the result is declared by the Chairman.
- q. The Notice of the AGM shall be placed on the website of the Company till the date of AGM. The result declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.smautostamping.com/investors.html> immediately after the declaration of result by Chairman or a person authorized by him in writing. The results

shall also be immediately forwarded to the Stock Exchange where the Shares of the Company are listed.

16. As per Notification issued by Ministry of Corporate Affairs dated 19th March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions.

Also, no such provision is available in SME Equity Listing Agreement. Company is covered under Chapter XB as it is a SME Company and listed on SME platform of BSE Limited. Therefore, Company is not providing e-voting facility to its shareholders but conducting voting through a provided in a separate email, considering MCA circular for conducting the meeting through video conferencing.

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

ORDINARY BUSINESS:

ITEM NO. 2: TO APPOINT A DIRECTOR IN PLACE OF MR. MUKUND NARAYAN KULKARNI, CHAIRMAN AND MANAGING DIRECTOR (DIN: 00248797), WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

As per the provisions of Section 152(6) of the Companies Act, 2013, two-thirds of the total number of directors of a public company be persons whose period of office is liable to determination by retirement of directors by rotation and save as otherwise expressly provided in this Act, be appointed by the Company in general meeting. At the first Annual General Meeting of a public Company held next after the date of the general meeting at which first directors appointed and at every subsequent annual general meeting one-third of such of the directors for the time as are liable to retire by rotation or if their number is neither three nor a multiple of three, then, the number nearest to one-third, shall retire from office.

Accordingly, Mr. Mukund Narayan Kulkarni, Chairman and Managing Director (DIN: 00248797) has been longest in the office since his last appointment, is liable to retire by rotation in the ensuing Annual General Meeting. He offers himself for re-appointment and consent to act as a Director as well as disclosure for non-disqualification as required under the Companies Act, 2013 have already been received from Mr. Mukund Narayan Kulkarni, Chairman and Managing Director (DIN: 00248797).

BRIEF PROFILE OF Mr. Mukund Narayan Kulkarni, Director (DIN: 00248797):

Mr. Mukund Narayan Kulkarni aged 63 years, is a Diploma in Mechanical Engineering from Maharashtra State Board of Technical Education and has a rich experience of 40 years in Automotive & Engineering Industry. Mr. Mukund Narayan Kulkarni is the founder director of the Company and looking after the operations and finance related matters of the Company and execution of overseas project.

As on the date of notice, Mr. Mukund Narayan Kulkarni (DIN: 00248797), Chairman and Managing Director holds 100 Equity Shares in Paid Up Share Capital of the Company in his individual capacity.

Except Mr. Mukund Narayan Kulkarni, Chairman and Managing Director (DIN:00248797) being an appointee Director and Mrs. Alka Mukund Kulkarni, Non Executive Director (DIN: 06896902) being spouse of appointee Director, none other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in resolution set out at Item No. 2 of the Notice.

Details of Director seeking appointment/re-appointment at this Meeting are provided in the "Annexure-I" to the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 2 to the notice for approval of Members.

SPECIAL BUSINESS:

ITEM NO. 3: REGULARISATION OF ADDITIONAL NON EXECUTIVE INDEPENDENT DIRECTOR DR. VINAYAK MAHADEO GOVILKAR (DIN: 00133368), AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION(S) AS SPECIAL RESOLUTION:

Dr. Vinayak Mahadeo Govilkar was appointed as an Additional Non Executive Independent Director of the Company in the Board meeting held on 16th March, 2022.

In terms of the provisions of Section 161 of the Companies Act, 2013, he shall hold office as Additional Non Executive Independent Director of the Company up to the date of the ensuing Annual General Meeting.

Pursuant to Regulation 25(2A) of (Listing Obligations And Disclosure Requirements) Regulations, 2015 the company proposes to pass the resolution as Special Resolution .

BRIEF PROFILE OF Dr. Vinayak Mahadeo Govilkar, Director (DIN: 00133368):

Dr. Vinayak Mahadeo Govilkar is a renowned economist and academician with 30+ years of post graduate teaching experience.

He is an eminent writer in English and Marathi, with an award of best book in economics, two awards for best articles in economics, with 20 books, 15 booklets, 700+ articles.

He is a critical evaluator of Union Budgets since 1992 in public speeches, seminars, T.V. channels, radio and by writing articles.

He is the founder of Govilkar and Associates, a Chartered Accountancy firm since 1981, specializing in Accounts, Audit, Taxation, and Project Financing.

He also held positions like Member, Maharashtra State Planning Commission's Industry and Tourism Study group, Member, Director and Chairman, Audit Committee of United Western Bank Ltd., Zonal Advisory Body of LIC Of India, Member, Postal Advisory Committee, Secretary, C.H.M.E. Society, Member, Zonal Audit committee LIC of India, Expert Director, Jalagaon Janata Co-op. Bank Ltd

He was awarded with Best Citizen Award, Best Teacher Award, S.L. Kirloskar Achievement Award 2011, Purush sinh Award 2013, Dr. Parnerkar Arthshashtra Purskar 2014, Nashik Bhushan Award 2015.

Considering the eligibility and experience of Dr. Vinayak Mahadeo Govilkar and the recommendation given by the Nomination and Remuneration Committee for the regularisation of Dr. Vinayak Mahadeo Govilkar as the Independent Director of the Company, the Board of Directors recommend his appointment as an Independent Director not liable to retire by rotation by passing Special Resolution.

Details of Director seeking appointment/re-appointment at this Meeting are provided in the "Annexure-I" to the Notice.

None of the directors, KMPs, (except Dr. Vinayak Mahadeo Govilkar to the extent of his appointment as Director) or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 3.

The Board recommends the Special Resolution set out at Item No. 3 to the notice for approval of Members.

ITEM NO. 4: TO CONSIDER AND APPROVE THE PAYMENT OF REMUNERATION TO MR. MUKUND NARAYAN KULKARNI, MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF 2 (TWO) YEARS I.E. FROM 10TH DECEMBER, 2022, TO 09TH DECEMBER, 2024, OF HIS CONTINUING TENURE OF 5 YEARS AND IF THOUGHT FIT, PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:

Nature of Industry: The Company is in the business of manufacturing of Auto Components.

Expected date of commencement of commercial production: Company is already in the commercial production.

Financial Performance:

Based on the audited Accounts for the year ended on 31.03.2022

Particulars	Amount in Rs. For FY 21-22
Revenue from Operations (Net)	54,53,25,212
Other Income	85,66,282
Total Expenditure	52,19,37,663
Net Profit Before Tax	3,19,53,831.51

- 1. Background details:** Mr. Mukund Narayan Kulkarni aged 63 years, is a Diploma in Mechanical Engineering from Maharashtra State Board of Technical Education and has a rich experience of 40 years in Automotive & Engineering Industry. Mr. Mukund Narayan Kulkarni is the founder director of the Company and looking after the operations and finance related matters of the Company and execution of overseas project.

- 2. Past Remuneration:**

	F.Y. 2020-21	F.Y. 2019-20	F.Y. 2018-19
Remuneration	Rs. 43,20,000/-	Rs. 13,50,000/-	-

Incentive	-	-	-
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As on 31st March, 2022, he holds 100 equity shares in the Company.

Effective capital:

<i>Particulars</i>	<i>Amount (F. Y. 2021-22)</i>
Paid-up Share Capital (excluding Share Application Money/advance against shares)	14,28,78,320
Share Premium	2,43,79,917
Reserves and Surplus (Excluding Revaluation Reserve)	37,86,304
Long Term Loans (Secured Loan)	4,83,45,415
Deposits repayable after one year (Excluding WC Loans, O/d, Interest thereon, BG & other Short term arrangements)	NA
GROSS TOTAL	21,93,89,956
(-) Investments	10,60,63,505
(-) Accumulated Losses	NA
(-) Preliminary Expenses not written off	NA
NET TOTAL	11,33,26,451

Mr. Mukund Narayan Kulkarni has been appointed as the Managing Director of the Company for a period of 5 (Five) years w.e.f. **10th December, 2019** to **09th December, 2024** and his remuneration was fixed up for period of 3 years and has been drawing the remuneration of Rs. 4,50,000/- per month as approved by board of directors in their meeting held on 29th October, 2021.

Approval of the Members is being sought for remuneration payable to **Mr. Mukund Narayan Kulkarni** for period of 2 years i.e. from **10th December, 2022** to **09th December, 2024** in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013 being recommended by Nomination and Remuneration Committee.

Notwithstanding anything herein contained, in the event of loss or inadequacy of profits in any financial year during the period of his office as the Managing Director, the Company will, subject to applicable laws and such sanctions and approvals as may be required, pay remuneration to **Mr. Mukund Narayan Kulkarni** as provided herein above.

Except Mr. Mukund Narayan Kulkarni, being Managing Director of the Company and Mrs. Alka Mukund Kulkarni, Non Executive Director of the Company being spouse of Mr. Mukund Narayan Kulkarni, none other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in resolution set out at Item No. 4 of the Notice.

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

ITEM NO. 5: TO CONSIDER AND APPROVE THE PAYMENT OF REMUNERATION TO MR. SURESH GUNWANT FEGDE, WHOLE-TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF 2 (TWO) YEARS I.E. FROM 10TH DECEMBER, 2022, TO 09TH DECEMBER, 2024, OF HIS CONTINUING TENURE OF 5 YEARS AND IF THOUGHT FIT, PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:

Nature of Industry: The Company is in the business of manufacturing of Auto Components.

Expected date of commencement of commercial production: Company is already in the commercial production.

Financial Performance:

Based on the audited Accounts for the year ended on 31.03.2022

Particulars	Amount in Rs. For FY 21-22
Revenue from Operations (Net)	54,53,25,212
Other Income	85,66,282
Total Expenditure	52,19,37,663
Net Profit Before Tax	3,19,53,831.51

- 1. Background details:** Mr. Suresh Gunwant Fegde aged 65 years, has done Industrial Training Course from ITI, Nashik and has a rich experience of 25 years in Tool Design & development and 10 years in developing critical tools for automotive components. Mr. Suresh Gunwant Fegde is the founder director of the Company and looking after tool design and development of the Company.

He has executed many complex & critical tool design projects for spring steel & deep draw components and also has an active participation in product design for customer durability & quality of the finish product.

- 2. Past Remuneration:**

	F.Y. 2020-21	F.Y. 2019-20	F.Y. 2018-19
Remuneration	Rs. 43,20,000/-	Rs. 56,40,000/-	Rs. 37,70,000/-
Incentive	-	-	-

As on 31st March, 2022, he holds 35,52,164 (24.86%) equity shares in the Company.

Effective capital:

<i>Particulars</i>	<i>Amount (F. Y. 2021-22)</i>
Paid-up Share Capital (excluding Share Application Money/advance against shares)	14,28,78,320
Share Premium	2,43,79,917
Reserves and Surplus (Excluding Revaluation Reserve)	37,86,304
Long Term Loans (Secured Loan)	4,83,45,415
Deposits repayable after one year (Excluding WC Loans, O/d, Interest thereon, BG & other Short term arrangements)	NA
GROSS TOTAL	21,93,89,956
(-) Investments	10,60,63,505
(-) Accumulated Losses	NA
(-) Preliminary Expenses not written off	NA
NET TOTAL	11,33,26,451

Mr. Suresh Gunwant Fegde has been appointed as the Wholetime Director of the Company for a period of 5 (Five) years w.e.f. **10th December, 2019** to **09th December, 2024** and his remuneration was fixed up for period of 3 years and has been drawing the remuneration of Rs. 4,50,000/- per month as approved by board of directors in their meeting held on 29th October, 2021.

Approval of the Members is being sought for remuneration payable to **Mr. Suresh Gunwant Fegde** for period of 2 years i.e. from **10th December, 2022** to **09th December, 2024** in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013 being recommended by Nomination and Remuneration Committee.

Notwithstanding anything herein contained, in the event of loss or inadequacy of profits in any financial year during the period of his office as the Wholetime Director, the Company will, subject to applicable laws and such sanctions and approvals as may be required, pay remuneration to **Mr. Suresh Gunwant Fegde** as provided herein above.

Except Mr. Suresh Gunwant Fegde, being Wholetime Director of the Company and Mr. Jayant Suresh Fegde, Non Executive Director of the Company being son of Mr. Suresh Gunwant Fegde, none other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in resolution set out at Item No. 5 of the Notice.

The Board recommends the Special Resolution set out at Item No. 5 to the notice for approval of Members.

ITEM NO. 6: TO CONSIDER AND APPROVE THE PAYMENT OF REMUNERATION TO MRS. ALKA MUKUND KULKARNI, NON EXECUTIVE DIRECTOR OF THE COMPANY FOR A PERIOD OF 2 (TWO) YEARS I.E. FROM 10TH DECEMBER, 2022, TO 09TH DECEMBER,

2024, AND IF THOUGHT FIT, PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:

Nature of Industry: The Company is in the business of manufacturing of Auto Components.

Expected date of commencement of commercial production: Company is already in the commercial production.

Financial Performance:

Based on the audited Accounts for the year ended on 31.03.2022

Particulars	Amount in Rs. For FY 21-22
Revenue from Operations (Net)	54,53,25,212
Other Income	85,66,282
Total Expenditure	52,19,37,663
Net Profit Before Tax	3,19,53,831.51

1. **Background details:** Mrs. Alka Mukund Kulkarni, Non Executive Director (DIN: 06896902) is Resident Indian, her age is 60 years. She is a Non Executive Director in the Company. She has completed her Masters in Commerce from Marathwada University, Aurangabad in 1984.

2. **Past Remuneration:**

	F.Y. 2020-21	F.Y. 2019-20	F.Y. 2018-19
Remuneration	Sitting Fees of Rs. 30,000/- was paid	Rs. 47,40,000/-*	Rs. 40, 70,000/-
Incentive	-	-	-

**Till 23/12/2019, Mrs. Alka Mukund Kulkarni was Executive Director. There after no remuneration has been paid to her being change in her designation to Non Executive Director.*

As on 31st March, 2022, she holds 68,95,352 (48.26%) equity shares in the Company.

Effective capital:

Particulars	Amount (F. Y. 2021-22)
Paid-up Share Capital (excluding Share Application Money/advance against shares)	14,28,78,320
Share Premium	2,43,79,917

Reserves and Surplus (Excluding Revaluation Reserve)	37,86,304
Long Term Loans (Secured Loan)	4,83,45,415
Deposits repayable after one year (Excluding WC Loans, O/d, Interest thereon, BG & other Short term arrangements)	NA
GROSS TOTAL	21,93,89,956
(-) Investments	10,60,63,505
(-) Accumulated Losses	NA
(-) Preliminary Expenses not written off	NA
NET TOTAL	11,33,26,451

Mrs. Alka Mukund Kulkarni has been appointed as the Director of the Company with effect from 13th June, 2014.

Approval of the Members is being sought for remuneration payable to **Mrs. Alka Mukund Kulkarni**, for period of 2 years i.e. from **10th December, 2022 to 09th December, 2024** in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013 being recommended by Nomination and Remuneration Committee.

Notwithstanding anything herein contained, in the event of loss or inadequacy of profits in any financial year during the period of his office as the Non Executive Director, the Company will, subject to applicable laws and such sanctions and approvals as may be required, pay remuneration to **Mrs. Alka Mukund Kulkarni**, as provided herein above.

Except Mrs. Alka Mukund Kulkarni, being Non Executive Director of the Company and Mr. Mukund Narayan Kulkarni, Managing Director of the Company, being spouse of Mrs. Alka Mukund Kulkarni, none other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in resolution set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 to the notice for approval of Members.

Annexure-I

Disclosure pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

Particulars of Director being appointed/reappointed at the ensuing Annual General Meeting

Particulars	Mr. Mukund Narayan Kulkarni	Dr. Vinayak Mahadeo Govilkar	Mrs. Alka Mukund Kulkarni
DIN	00248797	00133368	06896902
Age	63 Years	66 Years	60 Years
Qualification	Diploma in Mechanical Engineering from Maharashtra State Board of Technical Education	Chartered Accountant, Master of Commerce, LL.B (G) and PH.D.	Masters in Commerce from Marathwada University, Aurangabad
Brief Profile	Mr. Mukund Narayan Kulkarni aged 63 years, is a Diploma in Mechanical Engineering from Maharashtra State Board of Technical Education and has a rich experience of 40 years in Automotive & Engineering Industry. Mr. Mukund Narayan Kulkarni is the founder director of the Company and looking after the operations and finance related matters of the Company and execution of overseas project.	Dr. Vinayak Mahadeo Govilkar is a renowned economist and academician with 30+ years of post graduate teaching experience. He is an eminent writer in English and Marathi, with an award of best book in economics, two awards for best articles in economics, with 20 books, 15 booklets, 700+ articles. He is a critical evaluator of Union Budgets since 1992 in public speeches, seminars, T.V. channels, radio and by writing articles.	Mrs. Alka Mukund Kulkarni, Non Executive Director (DIN: 06896902) is Resident Indian, her age is 60 years. She is a Non Executive Director in the Company. She has completed her Masters in Commerce from Marathwada University, Aurangabad in 1984.

		<p>He is the founder of Govilkar and Associates, a Chartered Accountancy firm since 1981, specializing in Accounts, Audit, Taxation, and Project Financing.</p> <p>He also held positions like Member, Maharashtra State Planning Commission's Industry and Tourism Study group, Member, Director and Chairman, Audit Committee of United Western Bank Ltd., Zonal Advisory Body of LIC Of India, Member, Postal Advisory Committee, Secretary, C.H.M.E. Society, Member, Zonal Audit committee LIC of India, Expert Director, Jalagaon Janata Co-op. Bank Ltd</p> <p>He was awarded with Best Citizen Award, Best Teacher Award, S.L. Kirloskar Achievement Award 2011, Purush sinh Award 2013, Dr. Parnerkar Arthshashtra Purskar 2014, Nashik Bhushan Award 2015.</p>	
Other Directorship	SM Autovision Private Limited	NA	SM Autovision Private Limited
Terms and conditions of appointment/reappointment	Mr. Mukund Narayan Kulkarni shall work as the Chairman and Managing Director of the Company on mutually agreed terms and conditions.	Dr. Vinayak Mahadeo Govilkar shall work as an Independent Director of the Company on mutually agreed terms and conditions.	Mrs. Alka Mukund Kulkarni shall work as Non Executive Director of the Company on mutually agreed terms and conditions.
Experience	40 Years	40+ years	36 Years

Remuneration	As mutually between the Company and Mr. Mukund Narayan Kulkarni subject to the provisions of the Companies Act, 2013 and rules made thereunder.	Sitting fees shall be paid for each Board and Committee Meeting attended.	As mutually between the Company and Mr. Mukund Narayan Kulkarni subject to the provisions of the Companies Act, 2013 and rules made thereunder.
Date of first appointment on the Board	14/08/2006	16/03/2022	13/06/2014
Shareholding in the Company as on 31 st March, 2022.	100 Equity Shares	Nil	68,95,352 Equity Shares
Membership/ Chairmanship of Committees of other Boards as on 31 st March, 2022.	NA	Nil	NA

A. GENERAL INFORMATION

i. Nature of Industry:

PRODUCTION:

The industry produced a total 22,933,230 vehicles including Passenger Vehicles, Commercial Vehicles, Three Wheelers, Two Wheelers, and Quadricycles in April 2021 to March 2022, as against 22,655,609 units in April 2020 to March 2021.

DOMESTIC SALES:

Total Passenger Vehicle Sales increased from 2,711,457 to 3,069,499 units. Sales of Passenger Cars decreased from 1,541,866 to 1,467,056 units, while sales of Utility Vehicles increased from 1,060,750 to 1,489,178 units in April 2021 to March 2022 compared to the previous year. During the same period 113,265 units of Vans were sold compared to 108,841 units in April 2020 to March 2021.

The overall Commercial Vehicles sales increased from 568,559 to 716,566 units. Sales of Medium and Heavy Commercial Vehicles increased from 160,688 to 240,577 units and Light Commercial Vehicles increased from 407,871 to 475,989 units in April 2021 to March 2022 compared to the previous year.

Sales of Three Wheelers increased from 219,446 to 260,995 units in April 2021 to March 2022 compared to the previous year.

Two Wheelers sales decreased from 15,120,783 to 13,466,412 units in April 2021 to March 2022 over same period last year.

Exports

In April 2021 to March 2022, Passenger Vehicle Exports increased from 404,397 to 577,875 units, Commercial Vehicle Exports increased from 50,334 to 92,297 units, Three Wheeler Exports increased from 393,001 to 499,730 units and Two Wheelers Exports increased from 3,282,786 to 4,443,018 units in April 2021 to March 2022 over same period last year.

ii. Date or expected date of commencement of commercial production

The Company was incorporated on 14th August, 2006 under the Companies Act, 1956 and it started commercial production soon thereafter.

iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

iv. Financial performance of the Company for F.Y. 2021-2022 based on given indicators Particulars (Amount in Lakh)

Particulars	Amount (in Rupees)
Turnover (Net Sales)	54,53,25,212
Operating Profit	3,19,53,831.51
Net Profit Before Tax	3,19,53,831.51
Debt Equity Ratio	0.34
Current Ratio	0.98:1
Net Worth	17,10,44,535

B. FOREIGN INVESTMENTS OR COLLABORATIONS, IF ANY: NA