

NOTICE IS HEREBY GIVEN THAT THE 17TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SM AUTO STAMPING LIMITED WILL BE HELD ON FRIDAY, 29TH SEPTEMBER, 2023 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, 2023, (including Standalone Balance Sheet as on 31st March, 2023, 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 Audited Financial Statements for the year ended 31st March, 2023, (including Consolidated Balance Sheet as on 31st March, 2023, 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. Suresh Gunwant Fegde, Whole-time Director (DIN: 00248850), 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. Suresh Gunwant Fegde, Whole-time Director (DIN: 00248850) 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 Wholetime Director liable to retire by rotation."

SPECIAL BUSINESS:

3. Regularisation of Additional Non-Executive Independent Director Dr. Sanjay Ramchandra Bhargave (DIN: 02235602), 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. Sanjay Ramchandra Bhargave (DIN: 02235602), who was appointed as an Additional Independent Director with effect from 09th March, 2023, 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 approve Material Related Party Transactions for the Financial Year 2023-24 and if thought fit, to pass with or without modification(s), the following Resolution(s) as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 188 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014, and other applicable provisions, if any, of the Companies Act, 2013 and subject to such other Regulations, Circulars, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authorities while granting such approvals, which may be agreed to by the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board for any contracts and / or arrangements and/or transactions entered into or to be entered during the financial year 2023-24 with the following Related Parties for an amount not exceeding Rs 8,30,00,000/- (Rupees Eight Crore and Thirty Lakhs Only) in totality i.e. over and above the limit as prescribed under Section 188 of the Companies Act, 2013 and rules made thereunder of 10% or more of the turnover of the Company as per the last audited financial statements and as detailed below and are more detailed in the Explanatory Statement annexed to this notice on such terms and conditions as may be decided by the Board of Directors from time to time based on the approval of the Audit Committee and mutually agreed between the Company and Related Parties.

Sr. No.	Name of Related Party	Nature of Relationship	Maximum Transaction Value (In Rs.)	Nature of Transaction
1	SM Autovision Private Limited	Associate Company	50,00,000/-	Labour Charges Received
2			80,00,000/-	Labour Charges Paid
3			2,00,00,000/-	Purchases
4			3,00,00,000/-	Sales
5	Suvidh Engineering Industries	Partnership Firm in which directors are partner	80,00,000/-	Sales
6			20,00,000/-	Purchase
7	SM Autovision Private Limited and Suvidh Engineering Industries	Associate Company and Partnership Firm in which directors are partner	1,00,00,000/-#	Other development activities and exigencies

#Pursuant to rule 6A of the Companies (Meetings of Board and its Powers) Rules, 2014, where Related Party Transaction cannot be foreseen and transaction details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rs. 1,00,00,000/- (One Crore only) per transaction or such other limits prescribed by the Regulatory authorities.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, deeds and things, as may be necessary, including finalizing the terms and conditions, modes and executing necessary documents, including contracts, schemes, agreements and other documents, file applications ,make representations and seek approval from relevant authorities, if required and deal with any matters necessary as the Board may in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with matters referred to or contemplated in the foregoing resolutions, be and are hereby approved, ratified and confirmed by the members of the Company in all respects.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorised to determine the actual sums to be involved in the particular transactions and the terms and conditions related thereto and all other matters arising out of or incidental to the proposed transactions and to finalize and execute all agreements, deeds, documents and writings as required for particular transactions and to do all acts, deeds and things in this connection and incidental thereto as the Board of Directors in its absolute discretion may deem fit.”

*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: Alkund Banglow, 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: 1st September, 2023
Place: Nashik

NOTES:

1. The Board of Directors of the Company at its meeting held on 1stSeptember, 2023,has approved the business to be transacted at the 17th AGM of the Company.
2. In view of the General Circular No. 14/2020 dated 08thApril, 2020, Circular No. 17/2020 dated 13thApril, 2020 and Circular No. 20/2020 dated 05thMay, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 02/2021 dated 13thJanuary, 2021 General Circular No. 19/2021 dated 08thDecember, 2021 and General Circular No. 21/2021 dated 14thDecember, 2021, Circular No. 02/2022 Circular No. 03/2022 dated 05th May, 2022 and Circular No. 10/2022 dated 28th December, 2022issued 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 17th 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 17thAGM 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 17thAGM. 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 Wednesday, 20thSeptember, 2023 to Friday, 29th September, 2023 **(both days inclusive)** for the purpose of 17th Annual General Meeting.
6. Pursuant to the MCA Circular and SEBI Circular, electronic copy of the notice of the 17th AGM along with the Annual Report for the financial year ended on 31st March 2023, consisting of Audited Standalone and Consolidated Financial Statements for the financial year ended 31st March, 2023, 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 17thAGM and the Annual Report for the financial year 2022-23 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 17th AGM and the Annual Report for the year 2022-23 including therein the Audited Financial Statements for the year 2022-23 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, 25th August, 2023**.
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 17th AGM 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 17th 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 2022-23 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. Friday, 25th August, 2023). 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



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 17th 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 17th 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 17th 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. **Tuesday, 19th September 2023** 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 CS Sanil Ramesh Devghare of M/s S R Devghare & Co (ICSI Membership No 69192), Practicing Company Secretary, Nashik, as a Scrutinizers to scrutinize the remote e-voting process for the 17th 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 17th 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. **Tuesday, 19th September 2023** 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 17th AGM will get concluded.
- o. If the process of counting of votes requires the more time then Chairman shall take call to adjourn the 17th 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. SURESH GUNWANT FEGDE, WHOLETIME DIRECTOR (DIN: 00248850), 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. Suresh Gunwant Fegde, Wholetime Director (DIN: 00248850) 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. Suresh Gunwant Fegde, Wholetime Director (DIN: 00248850).

BRIEF PROFILE OF Mr. Suresh Gunwant Fegde, Wholetime Director (DIN: 00248850):

Mr. Suresh Gunwant Fegde aged 66 years, has done Industrial Training Course from ITI, Nashik and has a total experience of around 40 years and 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.

As on the date of notice, Mr. Suresh Gunwant Fegde(DIN: 00248850), Wholetime Director holds 35,52,164 Equity Shares in Paid Up Share Capital of the Company in his individual capacity.

Except Mr. Suresh Gunwant Fegde, Wholetime Director (DIN: 00248850) being an appointee Director and Mr. Jayant Suresh Fegde, Non Executive Director (DIN:07193063) being son 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. SANJAY RAMCHANDRA BHARGAVE (DIN:02235602), 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.Sanjay Ramchandra Bhargave was appointed as an Additional Non Executive Independent Director of the Company in the Board meeting held on 09th March, 2023.

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.Sanjay Ramchandra Bhargave, (DIN:02235602):

Dr. Sanjay Ramchandra Bhargave is a Fellow Member of the Institute of Cost Accountants of India having wide experience of more than 40 years in Cost Management, Cost Audit, Cost Reduction, Indirect Taxation, Strategic Management, Budgeting, Materials Management, O&M, and implementing advanced management techniques.

He has worked at senior position in professionally managed companies. He is a practicing Cost Accountant with specialization in Indirect Taxes and Cost Reduction Techniques.

Considering the eligibility and experience of Dr. Sanjay Ramchandra Bhargave and the recommendation given by the Nomination and Remuneration Committee for the regularisation of Dr. Sanjay Ramchandra Bhargave 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.Sanjay Ramchandra Bhargave 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 APPROVE MATERIAL RELATED PARTY TRANSACTIONS FOR THE FINANCIAL YEAR 2023-24 AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION(S) AS AN ORDINARY RESOLUTION:

Pursuant to Section 188 of the Companies Act, 2013 ('the Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain

consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the Rules. For this purpose, a transaction is considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% or more of the turnover of the Company as per the last audited financial statements of the listed entity.

Pursuant to proviso to Section 188 of the Companies Act, 2013, entered into by the company in its ordinary course of business and done on an arm's length basis are exempt from provisions of Section 188 of the Act. All the Related Party Transactions entered into by the Company are at arm's length basis and in the ordinary course of business and with a view of better corporate governance the company has from time to time obtained approval of the Audit Committee and Board, wherever required. However, the transaction value with the Related Parties of the Company as defined under the Act in respect of financial year 2023-24 exceeds 10% or more of the turnover of the Company as per the last audited financial statements of the Company. The particulars required to be provided under Clause 3 of the Explanation to Rule 15 Sub- Rule 3 of the Companies (Meetings of Board and its Power) Rules, 2014 are given below:

Sr. No.	Name of Related Party	Nature of Relationship	Value (In Rs.)	Nature of Transaction	Material Terms and Particulars of contract or arrangement
1	SM Autovision Private Limited	Associate Company	50,00,000/-	Labour Charges Received	The transactions are in the ordinary course of business and at arm's length and the duration shall be for FY 2023-24
2			80,00,000/-	Labour Charges Paid	
3			2,00,00,000/-	Purchases	
4			3,00,00,000/-	Sales	
5	Suvidh Engineering Industries	Partnership Firm in which directors are partner	80,00,000/-	Sales	
6			20,00,000/-	Purchase	
7	SM Autovision Private Limited and Suvidh Engineering Industries	Associate Company and Partnership Firm in which directors are partner	1,00,00,000/-#	Other development activities and exigencies	

#Pursuant to rule 6A of the Companies (Meetings of Board and its Powers) Rules, 2014, where Related Party Transaction cannot be foreseen and transaction details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rs. 1,00,00,000/- (One Crore only) per transaction or such other limits prescribed by the Regulatory authorities.

Thus, in view of compliance with the with statutory requirements as per section 188 of the Companies Act, 2013 approval of the members for material related party transactions entered into or to be entered is being sought by way of Ordinary Resolution.

None of the directors, KMPs or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 4.

The Board recommends the Ordinary Resolution set out at Item No. 4 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	Suresh Gunwant Fegde	Dr. Sanjay Ramchandra Bhargave
DIN	00248850	02235602
Age	66 Years	67 Years
Qualification	Industrial Training completed from Industrial Training Institute, Nashik	Cost and Management Accountant, Bachelor of Commerce, Diploma in taxation law and PH.D. (Tax Planning as a Tool for Cost Reduction with a Special Emphasis on Central Excise and Service Tax)
Brief Profile	<p>Mr. Suresh Gunwant Fegde is Whole Time Director and Promoter of our Company. He has been on the Board since incorporation of the Company. He has completed his Industrial Training Course from Industrial Training Institute, Nashik in the trade of fitter in 1978. He has a work experience of around 40 years of which 22 years of experience is particularly in Auto components stamping industry. He is instrumental in guiding the team for tool design and development of sheet metal components, technical development, project monitoring and review. He currently oversees and controls the overall production and marketing function of our Company.</p>	<p>Dr. Sanjay Ramchandra Bhargave is a Fellow Member of the Institute of Cost Accountants of India having wide experience of more than 40 years in Cost Management, Cost Audit, Cost Reduction, Indirect Taxation, Strategic Management, Budgeting, Materials Management, O&M, and implementing advanced management techniques.</p> <p>He has worked at senior position in professionally managed companies. He is a practicing Cost Accountant with specialization in Indirect Taxes and Cost Reduction Techniques.</p>
Other Directorship	NA	Genious Management Cosultancy and Services Private Limited Genius Tax Management Private Limited

Terms and conditions of appointment/ reappointment	Mr. Suresh Gunwant Fegde shall work as the Wholetime Director of the Company on mutually agreed terms and conditions.	Dr. Sanjay Ramchandra Bhargave shall work as an Independent Director of the Company on mutually agreed terms and conditions.
Experience	40+ years	40+ Years
Remuneration	Remuneration of Rs.84,00,000/- p.a.(RupeesEighty 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.	Sitting fees shall be paid for each Board and Committee Meeting attended.
Date of first appointment on the Board	14/08/2006	09/03/2023
Shareholding in the Company as on 31 st March, 2023.	35,52,164 Shares (24.86%)	Nil
Membership/ Chairmanship of Committees of other Boards as on 31 st March, 2023.	Nil	NA

A. GENERAL INFORMATION

i. Nature of Industry:

PRODUCTION:

The industry produced a total of 2,59,31,867 vehicles including Passenger Vehicles, Commercial Vehicles, Three Wheelers, Two Wheelers, and Quadricycles in April 2022 to March 2023, as against 2,30,40,066 units in April 2021 to March 2022.

DOMESTIC SALES:

Total Passenger Vehicle Sales increased from 30,69,523 to 38,90,114 units. Sales of Passenger Cars also increased from 14,67,039 to 17,47,376, Utility Vehicles from 14,89,219 to 20,03,718 and Vans 1,13,265 to 1,39,020 units, in FY-2022-23, compared to the previous year.

The overall Commercial Vehicles sales increased from 7,16,566 to 9,62,468 units. Sales of Medium and Heavy Commercial Vehicles increased from 2,40,577 to 3,59,003 units and Light

Commercial Vehicles increased from 4,75,989 to 6,03,465 units, in FY-2022-23, compared to the previous year.

Sales of Three Wheelers increased from 2,61,385 to 4,88,768 units, in FY-2022-23, compared to the previous year.

Two Wheelers sales increased from 1,35,70,008 to 1,58,62,087 units, in FY-2022-23, compared to the previous year.

Exports

In April 2022 to March 2023, Passenger Vehicle Exports increased from 5,77,875 to 6,62,891 units while Commercial Vehicle Exports decreased from 92,297 to 78,645, Three-Wheeler Exports decreased from 4,99,730 to 3,65,549 and Two Wheelers Exports decreased from 44,43,131 to 36,52,122 units over the 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. 2022-23 based on given indicators Particulars (Amount in Rs.)**

Particulars	Amount(in Rupees)
Turnover (Net Sales)	68,66,32,860
Operating Profit	4,39,90,647
Net Profit Before Tax	4,44,82,086
Debt Equity Ratio	0.40
Current Ratio	0.89
Net Worth	18,40,54,212

B. FOREIGN INVESTMENTS OR COLLABORATIONS, IF ANY: NA