



Geared for life

BHARAT GEARS LIMITED

Regd. Office & Works :

20 K.M. Mathura Road, P.O. Box 328

P.O. Amar Nagar, Faridabad - 121003 (Haryana) INDIA

Tel. : +91 (129) 4288888, E-mail : info@bglindia.com

Corporate Identity Number : L29130HR1971PLC034365

BGL/SEC/NSE/3/AUGUST 2025-2026

BGL/SEC/BSE/2/AUGUST 2025-2026

August 05, 2025

The Manager (Listing)
National Stock Exchange of India Ltd
"Exchange Plaza", 5th Floor,
Plot No. C-1, G - Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400051

The Manager (Listing)
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building
PJ Towers, Dalal Street
Fort, Mumbai – 400001

SYMBOL: BHARATGEAR

STOCKCODE: 505688

Sub: Compliance of Part-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Part-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the minutes of Annual General Meeting of the members of the Company duly convened on July 30, 2025.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For **Bharat Gears Limited**

Prashant Khattry
Corporate Head (Legal) & Company Secretary



Mumbai Office : 14th Floor Hoechst House, Nariman Point, Mumbai - 400 021 INDIA

Tel.: +91(22) 2283 2370, Fax :+91-(22) 2282 1465, Email: info@bharatgears.com

Mumbra Works : Kausa Shil, Mumbra, Distt. Thane-400 612, (Maharashtra) INDIA

Tel. : +91(22) 2535 2034, 2535 7500, Fax: +91(22) 2535 1651

www.bharatgears.com

MINUTES OF 53RD ANNUAL GENERAL MEETING OF MEMBERS OF BHARAT GEARS LIMITED HELD ON WEDNESDAY, THE 30TH JULY, 2025 COMMENCED AT 04:00 P.M. & CONCLUDED AT 04:35 P.M. THROUGH VIDEO CONFERENCE (VC)/OTHER AUDIO VISUAL MEANS (OAVM)

PRESENT:

MEMBERS:

Attended through VC/AOVM

: 405 (including 5 members from Promoters & Promoter Group) (Holding 8589064 Shares)

DIRECTORS:

Mr. Surinder Paul Kanwar
Mr. Sameer Kanwar

Chairman and Managing Director
Joint Managing Director-Non Fossil Business

Mr. V.K. Pargal
Mr. W.R. Schilha
Mr. Rakesh Chopra
Mr. N.V. Srinivasan
Mr. Raman Nanda
Ms. Kavita Jha
Mr. Satya Prakash Mangal
Mr. Bharat Dev Singh Kanwar

Non-Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director
Non-Executive Director
Non-Executive Independent Director
Non-Executive Independent Director
Additional Director
Additional Director

SCRUTINIZER:

Ms. Rashmi Aswal
Partner
M/s AGB & Associates
Company Secretaries
Faridabad

IN ATTENDANCE:

Mr. Milind Pujari
Mr. Prashant Khattry

Chief Financial Officer
Corporate Head (Legal) and Company Secretary

AUDITORS:

Ms. Sampada Narvankar

Representative of Statutory Auditors
(Deloitte Haskins & Sells LLP)

Mr. Tanuj Vohra

Representative of Secretarial Auditors
(TVA & CO. LLP)

Mr. Rakesh Chopra, Chairman of the Audit Committee & Stakeholders' Relationship Committee and Mr. V.K. Pargal, Chairman of the Nomination & Remuneration Committee were present in the meeting to answer the shareholders queries.

Following registers and documents were made available electronically for inspection by the members:

1. Register of Members
2. Register of Directors' Shareholding
3. Register of Contracts and Arrangements in which Directors are interested
4. Auditor's Report for the year ended March 31, 2025

CERTIFIED TRUE COPY



CHAIRMAN
INITIALS

MINUTE BOOK

5. Secretarial Audit Report for the year ended March 31, 2025
6. Audited Financial Statements for the year ended March 31, 2025

Mr. Prashant Khattry, Corporate Head (Legal) and Company Secretary welcomed the members present at the 53rd Annual General Meeting of the Company and gave General instructions to the members regarding participation in the meeting. With the permission of the members present, the notice of 53rd Annual General Meeting was taken as read.

Subsequently, the Chairman welcomed the Members and informed that "Pursuant to various circulars issued by the Ministry of Corporate Affairs (MCA), the 53rd Annual General Meeting is being conducted by electronic means through VC/OAVM platform "InstaMeet" provided by Registrar and Transfer Agent, MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited). The Notice and Annual Report for the Financial Year 2024-25 was sent only by electronic mode to the members whose e-mail addresses are registered with the Company/Depositories and a letter providing the web-link, including the exact path, where complete details of the Annual Report are available was sent to all those shareholders who have not registered their e-mail addresses.

The Chairman introduced the Directors and Officers attending the meeting through electronic means to the Members and upon confirming from Mr. Prashant Khattry, Corporate Head (Legal) and Company Secretary of the Company, he declared that the necessary quorum was present and called the meeting to order.

It was announced by the Chairman that the Company has provided remote e-voting facility to members to cast their vote. Members who have not cast their votes through remote e-voting may cast their votes by voting through electronic means at the AGM. The Board of Directors of the Company in its meeting held on 22 May, 2025 appointed Ms. Rashmi Aswal, Partner, M/s AGB & Associates, Company Secretaries, Faridabad as Scrutinizer for the remote e-voting and e-voting at the Annual General Meeting.

The meeting proceeded with the keynote address of the Chairman as follows:

Dear Shareholders,

It is my honour to share with you the 53rd Annual Report of Bharat Gears Limited for the financial year 2024-25.

Despite navigating challenges in the past fiscal, our dedicated focus on continuous innovation, operational excellence, diversified growth and cost optimisation has strengthened our resilience and sustained our market leadership, positioning the Company for long term profitable and sustainable growth.

In FY 2024-25, the Indian economy remained resilient and stable, achieved an estimated 6.5% GDP growth, amidst global headwinds such as ongoing geopolitical tensions, supply chain disruptions and trade restrictions. Domestic drivers such as strong demand, proactive government measures, thrust on domestic manufacturing, rising service sector and moderation in overall inflation reinforced India's position as the fastest growing major economy worldwide.

CHAIRMAN'S
INITIALS

CERTIFIED TRUE COPY



As nations worldwide adopt the 'China plus one strategy', India's favourable demographics, robust R&D capabilities, cost-effective skilled labour and dynamic manufacturing capabilities position India as an attractive alternative hub.

Key initiatives such as Make in India 2.0 and Ease of Doing Business reforms were introduced to promote infrastructure, manufacturing and exports, further boosting India's industrial landscape.

RBI's recent 50 basis point repo rate cut signals a shift in the evolving growth inflation economic dynamics. Rural growth continues to be robustly backed by good growth in agriculture and allied sectors. These efforts combined with the government's targeted capital expenditure, digitalisation and encouraging business and consumer confidence present a promising outlook for FY 2025-26 with heightened potential for economic growth and development.

Displaying resilience, the Indian automobile segment recovered well in FY 2024-25, achieving overall passenger vehicle sales of ~ 4.3 million units, showcasing a 2% growth over the previous year, reinforcing India's position as the third-largest car market globally. Meanwhile, the growing demand for EVs has led to a 20% increase in EV sales over the previous year, accounting for nearly 2.5% of the 4.3 million cars sold in 2024.

The domestic auto component segment, leveraging a structurally favourable mix of end-user segments and geographies, also witnessed robust growth demand backed by rising domestic demand and strong export performance. Engine components contributed 26% while drive transmission and steering made up 11% of the total supply in FY 2024-25.

Growth was also witnessed in the tractor industry, fuelled by positive cash flow from the Kharif harvest and favourable sowing conditions for the Rabi season, driving demand for tractors.

The government's increased infrastructure focus and strong agricultural sector growth are creating potential opportunities for the construction equipment and agricultural machinery sectors. Moreover, the government's push for clean mobility and renewable energy through investments in electric vehicle (EV) charging infrastructure and subsidy extension under the FAME India Phase II scheme is increasing demand for environmentally friendly alternatives, driving sustainable progress.

Our growth in domestic market was strengthened by orders from major OEMs in tractor and construction equipment industry. However, our exports declined primarily due to a downturn in the European and US tractor, commercial vehicle and construction equipment industry. Despite this, we remain optimistic, backed by significant domestic and global orders, poised to drive our topline growth in the coming fiscal year.

During FY 2024-25, your Company achieved Rs. 647.53 Crores in Revenue from Operations and Rs. 27.81 Crores in EBITDA compared to Rs. 663.05 Crores and Rs. 27.16 Crores, respectively in FY 2023-24.

Despite the crisis of lower demand in FY 2024-25, our resilience and adaptability to evolving market dynamics have enabled us to create new growth avenues. We focused on diversifying our customer base, advancing gear

52
CHAIRMAN
INITIALS

CERTIFIED TRUE COPY



technology, operational efficiency and optimising costs to improve our financial performance and drive growth during the fiscal year.

BGL remains committed to continuous innovation, staying at the forefront of automotive technology trends. We invested in the latest gear technologies by leveraging our robust engineering capabilities to meet growing domestic and global requirements including EV segment in FY 2024-25. We have focussed on streamlining new product development and streamlining our development team to handle more projects, aligned with the Company's ambitious growth vision.

The past fiscal marked a significant milestone for your Company. **We are proud to be the first gear manufacturer to supply ground bevel gears in India, setting a new industry benchmark.** Additionally, we have expanded our infrastructure to manufacture high quality transmission ground gears, further strengthening our technology leadership and competitive edge.

I am delighted to share that we consolidated our position in existing customer segments and strengthened partnerships with key OEMs in FY 2024-25. Focussed on expanding customer reach, we gained traction in the EV and windmill segments through new order acquisitions and diversified into the recreational, hybrid and defence vehicle segments.

We also plan to establish a world class product development centre in FY 2026-27.

Cost optimisation will continue to be a key focus area. We will continue to explore new partnerships or joint ventures to reduce our material costs and maintain our ongoing efforts to reduce our fixed costs. **Additionally, the initiation of the ACMA turnaround project will empower us to efficiently streamline our operations further.**

As I conclude, I would like to take this opportunity to thank all our shareholders, customers, suppliers, business, employees and other stakeholders for your continued support and collaboration.

As we embark on our shared journey, here's to achieving more milestones together, building resilience and creating opportunities for sustained growth and mutual progress.

Warm Regards,

Surinder Paul Kanwar

Chairman and Managing Director

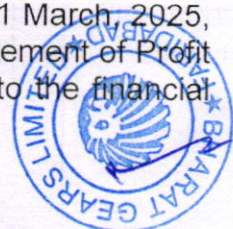
Subsequently, the Chairman took up resolutions for the business(es) as set out in Item Nos. 01 to 06 in the Notice of 53rd Annual General Meeting as follows, for consideration of the members:

ORDINARY BUSINESS:

1. CONSIDERATION AND ADOPTION OF THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 MARCH, 2025 TOGETHER WITH REPORTS OF THE DIRECTORS AND AUDITORS (ORDINARY RESOLUTION)

"RESOLVED THAT the Audited Financial Statements as at 31 March, 2025, inclusive of Balance Sheet as at 31 March, 2025 and the Statement of Profit & Loss and the Cash Flow Statement along with the notes to the financial

CERTIFIED TRUE COPY



CHAIRMAN'S
INITIALS

MINUTE BOOK

statements for the year ended on that date and the report of the Directors & Auditors thereon be and are hereby adopted."

SPECIAL BUSINESS:

2. CONSIDERATION AND APPROVAL OF THE APPOINTMENT OF MR. SATYA PRAKASH MANGAL, ADDITIONAL DIRECTOR OF THE COMPANY, AS A NON-EXECUTIVE INDEPENDENT DIRECTOR ON THE BOARD OF THE COMPANY (SPECIAL RESOLUTION)

"RESOLVED THAT Mr. Satya Prakash Mangal (holding DIN 01052952), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 22 May, 2025 in terms of the provisions of Section 161 of the Companies Act, 2013 and Article 164 of the Articles of Association (AOA) of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Mr. Satya Prakash Mangal as a candidate for the office of Non-Executive Independent Director of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company for a period of 5 (Five) years from this Annual General Meeting as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Schedule IV of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

EXPLANATORY STATEMENT FORMING PART OF THE ABOVE RESOLUTION

Mr. Satya Prakash Mangal, aged 65 years is a Practicing Chartered Accountant and founding partner of M/s Satya Prakash Mangal & Company, Chartered Accountants, New Delhi.

His forte is determining the optimal route for financial engineering and financial restructuring and revival of projects. He is also a life member of Administrative Staff College of India Association, Hyderabad. He has also served as Director of Punjab & Sind Bank (A Government of India Undertaking) and UCO Bank (A Government of India Undertaking). He is working on project "AAS - आस (HOPE)" (Advance Alert System) for Banking Industry which provide preventive measures for arresting NPA. Additionally, he has wide knowledge of Assurance and Compliances, SEBI Compliance,

CHAIRMAN
INITIALS

CERTIFIED TRUE COPY



MINUTE BOOK

Risk management. He has completed course of Corporate Governance from Indian Institute of Corporate Affairs. He has completed course of Management audit, which includes Management Audit of Finance, Human Resources, Marketing, Information systems & Technology and Risk Management system. He has credentials to guide on best practice of corporate governance and CSR (Corporate Social Responsibility).

The Board of Directors of the Company in its meeting held on 22 May, 2025, in terms of recommendation of the Nomination and Remuneration Committee in its meeting held on even date appointed Mr. Satya Prakash Mangal as an Additional Director of the Company in terms of the provisions of Section 161 of the Companies Act, 2013 and Article 164 of the Articles of Association (AOA) of the Company.

In terms of the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Satya Prakash Mangal being eligible and offering himself for appointment, is proposed to be appointed as a Non-Executive Independent Director for a period of 5 (Five) years from the ensuing AGM.

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

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

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

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

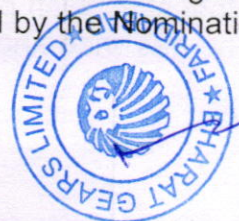
The Company has received a declaration from Mr. Satya Prakash Mangal confirming that he meets the criteria of independence as prescribed under the provisions of Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,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

In the opinion of the Board, Mr. Satya Prakash Mangal fulfils the conditions specified in the Companies Act, 2013 read with rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as a Non-Executive Independent Director of the Company and is independent of the management.

Therefore, the Board recommends the resolution as set out at Item No. 02 of this Notice in relation to the appointment of Mr. Satya Prakash Mangal as a Non-Executive Independent Director, as recommended by the Nomination

CHAIRMAN'S
INITIALS

CERTIFIED TRUE COPY



and Remuneration Committee for the approval by the members of the Company, by way of Special Resolution.

Except Mr. Satya Prakash Mangal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at the Item No. 02 of this Notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 30 July, 2025 and shall also be available at the meeting.

3. CONSIDERATION AND APPROVAL OF THE APPOINTMENT OF MR. BHARAT DEV SINGH KANWAR, ADDITIONAL DIRECTOR OF THE COMPANY, AS A NON-EXECUTIVE INDEPENDENT DIRECTOR ON THE BOARD OF THE COMPANY (SPECIAL RESOLUTION)

"RESOLVED THAT Mr. Bharat Dev Singh Kanwar (holding DIN 00428180), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 22 May, 2025 in terms of the provisions of Section 161 of the Companies Act, 2013 and Article 164 of the Articles of Association (AOA) of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Mr. Bharat Dev Singh Kanwar as a candidate for the office of Non-Executive Independent Director of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company for a period of 5 (Five) years from this Annual General Meeting as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Schedule IV of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

EXPLANATORY STATEMENT FORMING PART OF THE ABOVE RESOLUTION

Mr. Bharat Dev Singh Kanwar, aged 68 years is a Bachelor in Chemical Engineering from the Panjab University in Chandigarh, India and a Master in

CERTIFIED TRUE COPY



82
CHAIRMAN
INITIAL

Business Administration from the Open University Business School in the UK.

He has vast experience in managing manufacturing Companies & Technology centre. Well-connected in the India automotive industry. He has started his professional career in 1978 with Organo Rubbers in Northern India till 1981.

He held different roles from the Year 1981-2010 for Anand Automotive, which includes; tenure at Purolator India as General Manager (largest manufacturer and exporter of filters in India), General Manager Project at Arvin Exhaust UK, VP at Arvin Exhaust India, President & COO at Spicer India.

He held the Managing Director and Country Head position for Dana India, a fully owned Company of Dana Corporation USA from the Year 2010-2013. His professional tenure spanning around 43 years was successful in strategizing, turning around 6 big companies to profitability through various operational excellence techniques and initiatives viz. Lean concepts, excellence in planning, organising & execution through employee involvement. Various initiatives accomplished leading to companies turning good to great include Operational excellence through TPS, TQM in office & shop floor, business Sop preparation/implementation as per changing Indian GAAP & business requirements, achieve excellence in Corporate Governance through compliance monitoring system, internal controls & audits, effective HR management techniques, training and implementation of lean concepts.

The Board of Directors of the Company in its meeting held on 22 May, 2025, in terms of recommendation of the Nomination and Remuneration Committee in its meeting held on even date appointed Mr. Bharat Dev Singh Kanwar as an Additional Director of the Company in terms of the provisions of Section 161 of the Companies Act, 2013 and Article 164 of the Articles of Association (AOA) of the Company.

In terms of the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Bharat Dev Singh Kanwar being eligible and offering himself for appointment, is proposed to be appointed as a Non-Executive Independent Director for a period of 5 (Five) years from the ensuing AGM.

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

In terms of the provisions of the Companies Act, 2013, Mr. Bharat Dev Singh Kanwar has filed requisite consent(s)/disclosures before the Board.

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

CERTIFIED TRUE COPY



8

CHAIRMAN'S
INITIALS

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

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

In the opinion of the Board, Mr. Bharat Dev Singh Kanwar fulfills the conditions specified in the Companies Act, 2013 read with rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as a Non-Executive Independent Director of the Company and is independent of the management.

Therefore, the Board recommends the resolution as set out at Item No. 03 of this Notice in relation to the appointment of Mr. Bharat Dev Singh Kanwar as a Non-Executive Independent Director, as recommended by the Nomination and Remuneration Committee for the approval by the members of the Company, by way of Special Resolution.

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

INSPECTION OF DOCUMENTS

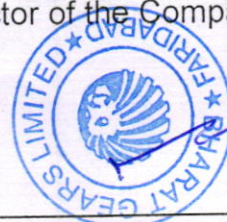
All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 30 July, 2025 and shall also be available at the meeting.

4. CONSIDERATION AND APPROVAL OF THE APPOINTMENT OF MR. NAGAR VENKATRAMAN SRINIVASAN, NON-EXECUTIVE DIRECTOR OF THE COMPANY, AS A NON-EXECUTIVE INDEPENDENT DIRECTOR ON THE BOARD OF THE COMPANY (SPECIAL RESOLUTION)

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and subject to such other requisite approvals as may be required in this regard, Mr. Nagar Venkatraman Srinivasan, Non-Executive Director (holding DIN 00879414) in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Mr. Nagar Venkatraman Srinivasan as a candidate for the office of Non-Executive Independent Director of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company

CHAIRMAN
INITIAL

CERTIFIED TRUE COPY



for a period of 5 (Five) years from this Annual General Meeting as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

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

**EXPLANATORY STATEMENT FORMING PART OF THE ABOVE
RESOLUTION**

Mr. Nagar Venkatraman Srinivasan, aged 81 years is a Non-Executive Director of the Company since 03 November, 2017. He is a graduate in Mechanical Engineering. He has done MS in Industrial Engineering from University of Illinois and he is an MBA from Graduate School of Business from the University of Pittsburgh in USA. He has rich experience of 56 years. Having started his career with Larsen & Toubro Limited, Mr. Srinivasan joined Bharat Gears Limited in the year 1976. Over the years, he served at various senior level positions in materials, manufacturing and general management. He retired from the Company, after a long stint of 33 years, as Corporate Business Head having overall responsibility of all the operations of the Company. He continued to be associated with the Company as Technical and Management Advisor upto 28 February, 2022.

The members of the Company in their Annual General Meeting held on 12 August, 2024 approved the re-appointment of Mr. Nagar Venkatraman Srinivasan as a Non-Executive Director of the Company liable to retire by rotation upto the conclusion of the 53rd Annual General Meeting (AGM) of the Company in the Calendar Year 2025 pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended which provides that No listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person, the age of Mr. Nagar Venkatraman Srinivasan being more than seventy five years on the commencement of said tenure.

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

CHAIRMAN'S
INITIALS

CERTIFIED TRUE COPY



MINUTE BOOK

Further, Mr. Nagar Venkatraman Srinivasan now being independent of the management in terms of the provisions of the Companies Act, 2013 and the Regulations, as Mr. Nagar Venkatraman Srinivasan does not have any pecuniary relation with the Company or its Promoters, or Directors, during the three immediately preceding financial year or during the current financial year since his association with the Company as Technical and Management Advisor upto 28 February, 2022, it has been proposed to appoint Mr. Nagar Venkatraman Srinivasan as a Non-Executive Independent Director of the Company as Mr. Srinivasan fulfills the criteria of being appointed as Non-Executive Independent Director and offered himself for the said appointment in terms of the provisions of 149 and other applicable provisions of the Companies Act, 2013 for a period of 5 (Five) Years from the ensuing AGM by way of special resolution pursuant to the applicable provisions of the Companies Act, 2013 and the Regulations, in read with Regulation 17 of the Regulations as amended, the age of Mr. Nagar Venkatraman Srinivasan being more than seventy five years at the commencement of his proposed tenure.

The Board of Directors of the Company in its meeting held on 22 May, 2025, in terms of recommendation of the Nomination and Remuneration Committee in its meeting held on even date considered and approved the appointment of Mr. Nagar Venkatraman Srinivasan, Non-Executive Director as a Non-Executive Independent Director of the Company in terms of the provisions of Section 149 and any other applicable provisions of the Companies Act, 2013 for a period of 5 (Five) Years by way of special resolution pursuant to the applicable provisions of the Companies Act, 2013 and the Regulations, in read with Regulation 17 of the Regulations as amended, the age of Mr. Nagar Venkatraman Srinivasan being more than seventy five years at the commencement of his proposed tenure.

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

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

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

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

CERTIFIED TRUE COPY



CHAIRMAN
INITIAL

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

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

In the opinion of the Board, Mr. Nagar Venkatraman Srinivasan fulfills the conditions specified in the Companies Act, 2013 read with rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as a Non-Executive Independent Director of the Company and is independent of the management.

Accordingly, the Board recommends the resolution as set out at Item No. 04 of this Notice in relation to the appointment of Mr. Nagar Venkatraman Srinivasan as a Non-Executive Independent Director, as recommended by the Nomination and Remuneration Committee for the approval by the members of the Company, by way of Special Resolution.

Except Mr. Nagar Venkatraman Srinivasan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 04 of the Notice.

INSPECTION OF DOCUMENTS

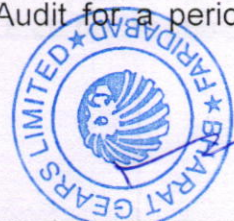
All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 30 July, 2025 and shall also be available at the meeting.

5. CONSIDERATION AND APPROVAL OF THE APPOINTMENT OF M/S TVA & CO. LLP, COMPANY SECRETARIES, NEW DELHI (LIMITED LIABILITY PARTNERSHIP IDENTIFICATION NUMBER (LLPIN) AAE-9329) AS THE SECRETARIAL AUDITOR OF THE COMPANY (ORDINARY RESOLUTION)

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation and approval of the Audit Committee and the Board of Directors of the Company, the consent of the members be and is hereby accorded for the appointment of M/s TVA & Co. LLP, Company Secretaries, New Delhi (Limited Liability Partnership Identification Number (LLPIN) AAE-9329) having their office at N-145A, Ground Floor, N-Block, Greater Kailash-I, New Delhi-110048 as the Secretarial Auditor of the Company for the purpose of conducting Secretarial Audit for a period of

CHAIRMAN'S
INITIALS

CERTIFIED TRUE COPY



consecutive 5 (Five) years with effect from Financial Year 2025-26 upto the Financial Year 2029-30 in a fair and transparent manner.

RESOLVED FURTHER THAT approval of the Members be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates or reports which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board.

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

**EXPLANATORY STATEMENT FORMING PART OF THE ABOVE
RESOLUTION**

The Board of Directors of the Company had appointed M/s TVA & Co. LLP, Company Secretaries (Limited Liability Partnership Identification Number (LLPIN) AAE-9329) as the Secretarial Auditor of the Company at its Meeting held on 29 May, 2024 for the Financial Year 2024-25, including Interim Review Twice in terms of the provisions of Section 179(3), 204 of the Companies Act, 2013 read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Auditor shall be appointed with the approval of the members of the Company.

The Board of Directors of the Company in its meeting held on 22 May, 2025, upon considering the experience and expertise and upon the recommendation of the Audit Committee has approved the appointment of M/s TVA & Co. LLP, Company Secretaries (Limited Liability Partnership Identification Number (LLPIN) AAE-9329) as the Secretarial Auditor of the Company for the purpose of conducting Secretarial Audit (including interim review twice during the year) for a period of consecutive 5 (Five) years with effect from Financial Year 2025-26 upto the Financial Year 2029-30 in a fair and transparent manner. The proposed remuneration to be paid to M/s TVA & Co. LLP for the first year i.e. Financial Year 2025-26 is Rs. 1,75,000/- (Rupees One Lakh Seventy Five Thousand Only). The said remuneration excludes applicable taxes and out of pocket expenses.

The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee thereof.

M/s TVA & Co. LLP is a leading peer reviewed firm of Company Secretaries offering expert Secretarial and Legal Services. The Firm assists businesses with due diligence, regulatory filings, complex corporate transactions and entity formation. Known for their commercial insight and client-focused approach, they also support foreign companies entering India through

52
CHAIRMAN
INITIAL

CERTIFIED TRUE COPY



strategic compliance and government liaison. M/s TVA & Co. LLP is committed to delivering reliable, customized, and forward-thinking corporate solutions.

M/s TVA & Co. LLP was registered as Limited Liability Partnership (LLP) in the year 2015. The Firm is comprising of Company Secretaries, Insolvency Professionals, and Advocates-specializes in secretarial audits, legal due diligence, compliance management, and advisory for startups and foreign entities.

In terms of the provisions of Section 204 of the Companies Act, 2013 read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other rules and regulations as may be applicable for the time being in force, the Company has received a written consent from M/s TVA & Co. LLP with regard to their appointment as the Secretarial Auditor of the Company for a period of consecutive 5 (Five) years with effect from Financial Year 2025-26 upto the Financial Year 2029-30 and they satisfy the criteria of appointment and are not disqualified to be appointed.

Accordingly, the Board recommends the resolution as set out at Item No. 05 of the Notice in relation to the appointment of M/s TVA & Co. LLP as the Secretarial Auditor of the Company, for approval by the members of the company, by way of an Ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 05 of the Notice.

INSPECTION OF DOCUMENTS

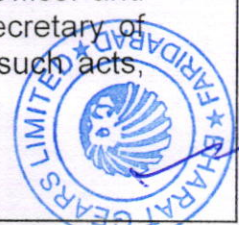
All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 30 July, 2025 and shall also be available at the meeting.

6. CONSIDERATION AND RATIFICATION OF THE REMUNERATION PAYABLE TO M/S. M.K. KULSHRESTHA & ASSOCIATES, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2025-26 (ORDINARY RESOLUTION)

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s M.K. Kulshrestha & Associates, Cost Accountants (Firm Registration No. 100209), the Cost Auditors of the Company appointed by the Board of Directors of the Company in its meeting held on 22 May, 2025 upon recommendation of the Audit Committee, to conduct the audit of the cost records of the Financial Year ending 31 March, 2026, at a remuneration of Rs. 2,25,000/- plus applicable taxes for the Financial Year 2025-26 be and is hereby confirmed, ratified and approved.

RESOLVED FURTHER THAT Mr. Milind Pujari, Chief Financial Officer and Mr. Prashant Khattri, Corporate Head (Legal) and Company Secretary of the Company be and are hereby severally authorized to do all such acts,

CERTIFIED TRUE COPY



AIRMAN'S
INITIALS

deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as may be considered necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution."

**EXPLANATORY STATEMENT FORMING PART OF THE ABOVE
RESOLUTION**

The Board of Directors of the Company in its meeting held on 22 May, 2025 on the recommendation of the Audit Committee has approved the appointment of M/s M.K. Kulshrestha & Associates as Cost Auditors of the Company to conduct the audit of the cost records of all the 3 (Three) plants of the Company located at Mumbra (Maharashtra), Lonand (Maharashtra) and Faridabad (Haryana) for the Financial Year ending 31 March, 2026 at a remuneration of Rs. 2,25,000/- (Rupees Two Lakhs Twenty Five Thousand Only) plus applicable taxes pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and Rule 4 of the Companies (Cost Records and Audit) Rules, 2014.

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

The consent of the members is sought by way of an Ordinary Resolution for ratification of the remuneration payable to M/s M.K. Kulshrestha & Associates as Cost Auditors of the Company for the Financial Year ending 31 March, 2026.

Accordingly, the Board recommends the resolution as set out at Item No. 06 of the Notice in relation to ratification of the remuneration payable to M/s M.K. Kulshrestha & Associates as Cost Auditors of the Company for the Financial Year ending 31 March, 2026, by way of an Ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 06 of the Notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 30 July, 2025 and shall also be available at the meeting.

Results of the Remote Electronic Voting and Voting through Electronic Means on the Ordinary and Special Business(es) at the Annual General Meeting of the Company held on Wednesday, 30 July, 2025

The Consolidated report on remote e-voting along with the results of the electronic voting at the meeting received from the Scrutinizer:

CERTIFIED TRUE COPY



82
CHAIRMAN
INITIAL

Report of Scrutinizer – Consolidated (On Remote E-Voting and E-Voting at AGM)
[Pursuant to Section 108 of Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, as amended]

To,
The Chairman,
53rd Annual General Meeting of the
Equity Shareholders of Bharat Gears Limited
20 K.M. Mathura Road,
P.O. Amar Nagar,
Faridabad-121003

Subject: Consolidated Scrutinizer Report on Remote E-Voting carried out during 27th July, 2025 (9:00 A.M.) to 29th July, 2025 (5:00 P.M.) and E-Voting conducted at the 53rd Annual General Meeting of Bharat Gears Limited held on Wednesday, 30th July, 2025 through Video conferencing at 4:00 P.M.

Dear Sir,

I, **Rashmi Aswal, ACS, LLB, M.Com**, have been appointed as Scrutinizer for the purpose of providing Scrutinizer Report on remote E-voting as well as E-voting during Annual General Meeting (AGM) conducted on the day of 53rd Annual General Meeting through electronic mode.

I hereby furnish the consolidated report as under:

1. The Company engaged the services of MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) and E-voting facility was offered and kept open by the Company to its shareholders for the period commencing from 27th July, 2025 (9:00 A.M.) to 29th July, 2025 (5:00 P.M.). The shareholders whose names appeared on the Registers of members list as on the cut-off date i.e. 23rd July, 2025 was allowed to participate and vote during the aforesaid period of remote e-voting.
2. At the 53rd Annual General Meeting of the Company held through Video conferencing on Wednesday, 30th July, 2025 at 4:00 P.M. electronic voting was conducted on all the resolutions (6) to facilitate the members present at the virtual meeting, who did not participate in the remote e-voting to cast their votes.
3. The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM. The management of the Company is responsible for ensuring secured framework and robustness of the electronic voting systems.
4. My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting during AGM) is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited), the Registrar and Transfer



CHAIRMAN'S
INITIALS

CERTIFIED TRUE COPY



MINUTE BOOK

Agent of the Company and the Agency authorized under the Rules and engaged by the Company to provide e-voting facility; and attendance papers/documents furnished to me electronically by the Company and /or MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) for my verification.

5. The votes cast were unblocked on Wednesday, 30th July, 2025 after the conclusion of the AGM and was witnessed by two witnesses Ms. Jyoti Pal, B.Com, residing at H. No-1876, B-Block SGM Nagar, NIT, Faridabad-121001 (HR), and Mr. Nishant, residing at 2519, Block-B SGM Nagar Faridabad-121001 (HR) who are not in the employment of the Company. They have signed below in confirmation of votes being unblocked in their presence.

Sd/-

Ms. Jyoti Pal

Sd/-

Mr. Nishant

6. Thereafter, the details containing, inter-alia, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote were generated from the e-voting website of MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited), i.e. <https://instavote.linkintime.co.in>. Based on the report generated by MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.
7. After the time fixed for closing of the Remote e-voting by the Chairman, the electronic system recording the e-voting (e-votes) was locked by me. The E-votes cast were unblocked on Wednesday, 30th July, 2025 after the conclusion of the AGM.
8. Brief summary of Voting is as under:

Details						Information					
Dates and timing of Voting (Remote E-Voting)						27 th July, 2025 (9:00 A.M.) to 29 th July, 2025 (5:00 P.M.)					
Dates and timing of Voting (E-Voting at AGM)						30 th July, 2025 (4:00 P.M.)					
Total Number of Shares on Record Date						1,53,55,058					
Total Voted Shares:											
Resolution No. 01		Resolution No. 02		Resolution No. 03		Resolution No. 04		Resolution No. 05		Resolution No. 06	
Valid Votes	Invalid Votes	Valid Votes	Invalid Votes	Valid Votes	Invalid Votes	Valid Votes	Invalid Votes	Valid Votes	Invalid Votes	Valid Votes	Invalid Votes
8726669	0	8726669	0	8726701	0	8726669	0	8726669	0	8726669	0

CERTIFIED TRUE COPY



CHAIRMAN
INITIALS

MINUTE BOOK

Resolution-1: To receive, consider and adopt the financial statements of the Company for the year ended 31 March, 2025 together with Reports of the Directors and Auditors thereon.

Ordinary Resolution: Passed

a) **Valid Votes:**

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
Remote E-Voting	778	87,26,421	100	2	147	-
E-Voting at AGM	27	101	100	0	0	-
Total	805	87,26,522	100	2	147	-

b) **Invalid Votes:**

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
Remote E-Voting	-	-
E-Voting at AGM	-	-
Total	-	-

Resolution-2: To consider the appointment of Mr. Satya Prakash Mangal, Additional Director of the Company, as a Non-Executive Independent Director on the Board of the Company.

Special Resolution: Passed

a) **Valid Votes:**

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
Remote E-Voting	771	87,05,045	99.75	9	21,523	0.25
E-Voting at AGM	27	101	100	0	0	-
Total	798	87,05,146	99.75	9	21,523	0.25

b) **Invalid Votes:**

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
Remote E-Voting	-	-
E-Voting at AGM	-	-
Total	-	-

CHAIRMAN'S INITIALS

CERTIFIED TRUE COPY



Resolution-3: To consider the appointment of Mr. Bharat Dev Singh Kanwar, Additional Director of the Company, as a Non-Executive Independent Director on the Board of the Company.

Special Resolution: Passed

a) Valid Votes:

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
Remote E-Voting	772	87,05,093	99.75	8	21,507	0.25
E-Voting at AGM	27	101	100	0	0	-
Total	799	87,05,194	99.75	8	21,507	0.25

b) Invalid Votes:

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
Remote E-Voting	-	-
E-Voting at AGM	-	-
Total	-	-

Resolution-4: To consider the appointment of Mr. Nagar Venkatraman Srinivasan, Non-Executive Director of the Company, as a Non-Executive Independent Director on the Board of the Company.

Special Resolution: Passed

a) Valid Votes:

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
Remote E-Voting	771	85,16,120	97.59	9	2,10,448	2.41
E-Voting at AGM	27	101	100	0	0	-
Total	798	85,16,221	97.59	9	2,10,448	2.41

b) Invalid Votes:

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
Remote E-Voting	-	-
E-Voting at AGM	-	-
Total	-	-

CERTIFIED TRUE COPY



CHAIRMAN
INITIALS

MINUTE BOOK

Resolution-5: To consider the appointment of M/s TVA & Co. LLP, Company Secretaries, New Delhi (Limited Liability Partnership Identification Number (LLPIN) AAE-9329) as the Secretarial Auditor of the Company.

Ordinary Resolution: Passed

a) Valid Votes:

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
Remote E-Voting	777	87,26,405	100	3	163	-
E-Voting at AGM	27	101	100	0	0	-
Total	804	87,26,506	100	3	163	-

b) Invalid Votes:

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
Remote E-Voting	-	-
E-Voting at AGM	-	-
Total	-	-

Resolution-6: To consider the ratification of the remuneration payable to M/s M.K. Kulshrestha & Associates, Cost Auditors of the Company for the Financial Year 2025-26.

Ordinary Resolution: Passed

a) Valid Votes:

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
Remote E-Voting	776	87,26,051	100	4	517	-
E-Voting at AGM	27	101	100	0	0	-
Total	803	87,26,152	100	4	517	-

b) Invalid Votes:

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
Remote E-Voting	-	-
E-Voting at AGM	-	-
Total	-	-

9. This Consolidated report has been prepared in consonance with remote e-voting and e-voting at the AGM.

CERTIFIED TRUE COPY



AIRMAN'S INITIALS

MINUTE BOOK

Saraswati
REGD.

10. The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to the Company Secretary authorized by the Board for safe keeping.
11. The Chairman or any other person authorised by him in this behalf may proceed to declare the results as all resolution are passed with requisite majority, as per convenience and subject to compliance of the timelines prescribed in the Companies Act, 2013.
12. The same along with Scrutinizer report need to be uploaded on the website of the Company and also on the website of MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) (Registrar and Transfer Agent).
13. The register, all other papers and relevant records relating to electronic voting shall remain in my safe custody until the chairman considers, approves and signs the minutes and thereafter the same will be handed over to the company secretary for safe keeping.

The Scrutinizer hereby registers her appreciation towards management in carrying out the whole process in fair and transparent manner.

Thanking You,
Yours faithfully
Sd/-

Place: Faridabad
Date: 31.07.2025

(Rashmi Aswal)
Scrutinizer to the Remote E-voting &
E-voting at AGM
UDIN: A050322G000900578

CERTIFIED TRUE COPY



CHAIRMAN
INITIAL

MINUTE BOOK

Results of Remote E-voting/E-Voting at the AGM

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Financial Statements of the Company for the year ended 31 March, 2025 together with Reports of the Directors and Auditors thereon.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8494410	8493503	99.9893	8493503	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	8494410	8493503	99.9893	8493503	0	100	0
Public-Institutions	E-Voting	188950	188941	99.9952	188941	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	188950	188941	99.9952	188941	0	100	0
Public- Non Institutions	E-Voting	6671698	44124	0.6614	43977	147	99.6668	0.3332
	Poll		101	0.0015	101	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	6671698	44225	0.6629	44078	147	99.6676	0.3324
Total		15355058	8726669	56.8325	8726522	147	99.9983	0.0017
Whether resolution is Pass or Not.				Yes				
Disclosure of notes on resolution				Textual Information(1)				

Text Block

Textual Information(1)	Resolution passed with requisite majority.
------------------------	--

CERTIFIED TRUE COPY



8

CHAIRMAN'S INITIALS

MINUTE BOOK

Saraswati
REGD.

Resolution(2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider the appointment of Mr. Satya Prakash Mangal, Additional Director of the Company, as a Non-Executive Independent Director on the Board of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8494410	8493503	99.9893	8493503	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	8494410	8493503	99.9893	8493503	0	100	0
Public- Institutions	E-Voting	188950	188941	99.9952	188941	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	188950	188941	99.9952	188941	0	100	0
Public- Non Institutions	E-Voting	6671698	44124	0.6614	22601	21523	51.2216	48.7784
	Poll		101	0.0015	101	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	6671698	44225	0.6629	22702	21523	51.333	48.667
Total		15355058	8726669	56.8325	8705146	21523	99.7534	0.2466
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								Textual Information(1)

Text Block	
Textual Information(1)	Resolution passed with requisite majority.

CERTIFIED TRUE COPY



CHAIRMAN
INITIALS

MINUTE BOOK

Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider the appointment of Mr. Bharat Dev Singh Kanwar, Additional Director of the Company, as a Non-Executive Independent Director on the Board of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8494410	8493503	99.9893	8493503	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	8494410	8493503	99.9893	8493503	0	100	0
Public- Institutions	E-Voting	188950	188941	99.9952	188941	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	188950	188941	99.9952	188941	0	100	0
Public- Non Institutions	E-Voting	6671698	44156	0.6618	22649	21507	51.2931	48.7069
	Poll		101	0.0015	101	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	6671698	44257	0.6634	22750	21507	51.4043	48.5957
Total		15355058	8726701	56.8327	8705194	21507	99.7535	0.2465
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	Resolution passed with requisite majority.

CERTIFIED TRUE COPY



82

CHAIRMAN'S
INITIALS

MINUTE BOOK

Saraswati
REGD.

Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider the appointment of Mr. Nagar Venkatraman Srinivasan, Non-Executive Director of the Company, as a Non-Executive Independent Director on the Board of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8494410	8493503	99.9893	8493503	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		8493503	99.9893	8493503	0	100	0
Public- Institutions	E-Voting	188950	188941	99.9952	0	188941	0	100
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		188941	99.9952	0	188941	0	100
Public- Non Institutions	E-Voting	6671698	44124	0.6614	22617	21507	51.2578	48.7422
	Poll		101	0.0015	101	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		44225	0.6629	22718	21507	51.3691	48.6309
Total		15355058	8726669	56.8325	8516221	210448	97.5884	2.4116
Whether resolution is Pass or Not.				Yes				
Disclosure of notes on resolution				Textual Information(1)				

Text Block	
Textual Information(1)	Resolution passed with requisite majority.

CERTIFIED TRUE COPY



CHAIRMAN
INITIALS

MINUTE BOOK

Resolution(5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider the appointment of M/s TVA & Co. LLP, Company Secretaries, New Delhi (Limited Liability Partnership Identification Number (LLPIN) AAE-9329) as the Secretarial Auditor of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8494410	8493503	99.9893	8493503	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	8494410	8493503	99.9893	8493503	0	100	0
Public- Institutions	E-Voting	188950	188941	99.9952	188941	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	188950	188941	99.9952	188941	0	100	0
Public- Non Institutions	E-Voting	6671698	44124	0.6614	43961	163	99.6306	0.3694
	Poll		101	0.0015	101	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	6671698	44225	0.6629	44062	163	99.6314	0.3686
Total		15355058	8726669	56.8325	8726506	163	99.9981	0.0019
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								Textual Information(1)

Text Block	
Textual Information(1)	Resolution passed with requisite majority.

CERTIFIED TRUE COPY



8

CHAIRMAN'S
INITIALS

MINUTE BOOK

Saraswati
REGD.

Resolution(6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider the ratification of the remuneration payable to M/s M.K. Kulshrestha & Associates, Cost Auditors of the Company for the Financial Year 2025-26.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8494410	8493503	99.9893	8493503	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	8494410	8493503	99.9893	8493503	0	100	0
Public- Institutions	E-Voting	188950	188941	99.9952	188941	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	188950	188941	99.9952	188941	0	100	0
Public- Non Institutions	E-Voting	6671698	44124	0.6614	43607	517	98.8283	1.1717
	Poll		101	0.0015	101	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	6671698	44225	0.6629	43708	517	98.831	1.169
Total		15355058	8726669	56.8325	8726152	517	99.9941	0.0059
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	Resolution passed with requisite majority.

Date of Entry: 04 August, 2025
Place: Faridabad
Date: 04 August, 2025

[Signature]
CHAIRMAN

CERTIFIED TRUE COPY



CHAIRMAN
INITIALS