



MUNJAL AUTO INDUSTRIES LIMITED

Regd. Office: 187, GIDC Industrial Estate, Waghodia 391760, Dist. Vadodara, Gujarat

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CIN: L34100GJ1985PLC007958

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, each as amended]

To,
The Member(s),

NOTICE is hereby given that pursuant to Sections 108 and 110 of the Companies Act, 2013 ("the Act"), read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, of the Act, rules, regulations, circular and notification (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the resolutions as set out hereunder are proposed for approval of the Members of Munjal Auto Industries Limited ("the Company" or "MAIL") as Special Resolutions, by way of Postal Ballot only through remote e-voting i.e. voting through electronic means ("Remote e-Voting"):

The Explanatory Statement pertaining to the said resolutions setting out the material facts and related particulars is annexed hereto.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the Listing Regulations (iii) the SS-2 and (iv) MCA Circulars, the Company has provided Remote e-Voting facility only, to its Members to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency to provide Remote e-Voting facility. The instructions for Remote e-Voting forms part of this Postal Ballot Notice.

The Postal Ballot Notice will also be placed on the website of the Company (www.munjalauto.com) and the website of CDSL.

The Postal Ballot Notice is being sent only by electronic mode, to those Members whose email addresses are registered with the Company/Depositories, in accordance with the aforesaid MCA and SEBI Circular. Accordingly, physical copy of the Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot process.

The communication of the assent or dissent of the Members would take place only through the Remote e-Voting system. Eligible Member, whose e-mail address is not registered with the Company/Depositories, are requested to follow the process provided in the Notes to receive this Postal Ballot Notice.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) only through the Remote e-Voting process not later than 5:00 p.m. (IST) on Monday, June 10, 2024. Remote e-Voting will be blocked by CDSL immediately thereafter and will not be allowed beyond the said date and time.

The Company has appointed Mr. Devesh A. Pathak, Practicing Company Secretary (FCS: 4559 & COP No. 2306), as Scrutinizer as authorized by the Board at its meeting held on April 18, 2024, for conducting the Postal Ballot through Remote e-Voting process in a fair and transparent manner and in accordance with the provisions of Rule 22 of the Companies (Management and Administration) Rules, 2014.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman of the Company, or any person authorized by the Chairman. The results of the voting conducted through Postal Ballot (through the Remote e-Voting process) along with the Scrutinizer's Report will be announced by the Chairman or such person as authorized, on or before Wednesday, June 12, 2024. The same will be displayed on the website of the Company: www.munjalfauto.com, the website of CDSL: www.evotingindia.com and shall also be communicated to the Stock Exchanges where the Company's Ordinary Shares are listed viz. BSE Limited ('BSE') and The National Stock Exchange of India Limited ('NSE') and be made available on their respective websites viz. at www.bseindia.com and www.nseindia.com. The results shall also be displayed on the Notice Board at the Registered Office of the Company.

SPECIAL BUSINESS:

Item No. 1:

APPOINTMENT OF MR. ATUL HARIBHAI PATEL [DIN 00009587] AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 16(1)(b), 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the appointment of Mr. Atul Haribhai Patel [DIN 00009587], who was appointed as an Additional Director in the capacity of an Independent Director with effect from April 18, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years till April 17, 2029, even though he would attain the age of 75 years, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and is, hereby severally authorized to do all the acts and deeds necessary and expedient for the purpose including to file requisite e-form with Ministry of Corporate Affairs."

Item No. 2:

APPOINTMENT OF MR. SAMEER SUBHASH KHERA [DIN 00009317] AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 16(1)(b), 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the appointment of Mr. Sameer Subhash Khera [DIN 00009317], who was appointed as an Additional Director in the capacity of an Independent Director with effect from April 18, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years till April 17, 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and is, hereby severally authorized to do all the acts and deeds necessary and expedient for the purpose including to file requisite e-form with Ministry of Corporate Affairs."

Item No. 3:

APPOINTMENT OF MR. SUNIL CHINUBHAI VAKIL [DIN 02527630] AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 16(1)(b), 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the appointment of Mr. Sunil Chinubhai Vakil [DIN 02527630], who was appointed as an Additional Director in the capacity of an Independent Director with effect from April 18, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years till April 17, 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and is, hereby severally authorized to do all the acts and deeds necessary and expedient for the purpose including to file requisite e-form with Ministry of Corporate Affairs."

By Order of the Board of Directors
of **Munjal Auto Industries Limited**

Sd/-

Rakesh Johari

Company Secretary & Compliance Officer

Place: Vadodara

Date: April 18, 2024

NOTES:

- 1) The explanatory statement pursuant to Section 102 of the Act and other applicable legal provisions, setting out material facts and reasons in relation to the special business set out in the Notice above is annexed hereto.
- 2) In accordance with the MCA Circulars, the Company is sending the Notice of Postal Ballot only through electronic mode to all those members whose e-mail addresses are registered with the Company or Depositories/Depository participants or Company's Registrar and Transfer Agent i.e., MCS Share Transfer Agent Limited. The hard copy of the Notice of Postal Ballot along with Postal Ballot forms and pre-paid Business Reply Envelopes is not being sent to Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only.
- 3) Those members who have not registered their e-mail addresses in respect of their holdings shall follow the process as mentioned below in order to register their e-mail addresses and receive this Notice and cast their vote electronically:
 - a) Members holding shares in electronic form and who have not updated their email or KYC details are requested to register/update the details in their demat account, as per the process advised by their respective Depository Participant. Members holding shares in physical form who have not updated their email or KYC details are requested to register/update the said details in prescribed Form ISR 1, ISR 2, ISR 3 and SH 13 with the Registrar and Share Transfer Agent of our Company, MCS Share Transfer Agent Limited, 1st Floor, Neelam Apartment, 88, Sampatrao Colony, above Chhappanbhog, Alkapuri, Vadodara - 390007 ("MCS"). The shareholders can access aforesaid forms on the website of the Company at <https://munjalauto.com/downloads/>
 - b) Alternatively, you may register your email address with MCS / the Company on a temporary basis to ensure the receipt of Postal Ballot Notice by sending an email on mcsldbaroda@gmail.com and cs@munjalauto.com. Post successful registration of the email address, the member would get soft copy of the Notice and the procedure for remote e-voting along with the user ID and password to enable remote e-voting for this Postal Ballot. In case of any queries, members may write to mcsldbaroda@gmail.com and cs@munjalauto.com
 - c) Those members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / MCS Share Transfer Agent Limited to enable servicing of notices and documents electronically to their e-mail address
- 4) The Notice is being sent to those members, whose names appear in the register of members/ list of beneficial owners as received from National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") as on **Friday, May 03, 2024**, ("Cut-off Date"), which will be considered for the purposes of remote e-voting. A person who is not a member as of the aforesaid date should treat this Notice for information purposes only.
- 5) The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as of Cut-off Date i.e. Friday, May 03, 2024.
- 6) The resolution passed by the members through Postal Ballot is deemed to have been passed on the last date specified for remote e-voting i.e. Monday, June 10, 2024, and the same has been deemed to be passed at a General Meeting of the members.
- 7) Relevant documents referred to in the Postal Ballot Notice and the Statement are available for inspection by the Members at the Registered Office of the Company from 11:00 a.m. to 05:00

p.m. on all working days (Monday - Saturday) from the date of dispatch of the Notice i.e. Friday, May 10, 2024, till the last date for e-voting i.e. Monday, June 10, 2024. Members are requested to write to the Company Secretary at cs@munjalauto.com for inspection of said documents.

- 8) The Notice has also been placed on the website of the Company at <https://munjalauto.com/> and on the website of CDSL at <https://www.evotingindia.com/noticeResults.jsp> and will also be available on the website of the Stock Exchange i.e., BSE Limited (BSE) and National Stock Exchange Limited (NSE) at <https://www.bseindia.com/> and <https://www.nseindia.com/> respectively.
- 9) A member cannot exercise his vote by proxy on Postal Ballot. All members are requested to cast their votes only through remote e-voting as per the procedure provided herein.

10) Voting through electronic means:

Pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations, MCA Circulars and any other applicable provisions, if any, the Company has extended remote e-voting facility to enable the members to cast their votes electronically through the remote e-voting services provided by CDSL.

The remote e-voting facility will be available during the following period:

Remote e-voting commences on	Sunday, May 12, 2024, at 9:00 A.M. (IST)
Remote e-voting ends on	Monday, June 10, 2024, at 5:00 P.M. (IST)

The remote e-voting module shall be disabled by CDSL for voting at 5:00 P.M. (IST) on Monday, June 10, 2024. Once the vote on the resolution is cast by a member, he or she will not be allowed to change it subsequently.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i) The voting period commences on **Sunday, May 12, 2024, at 09:00 A.M. (IST)** and ends on **Monday, June 10, 2024, at 05:00 P.M. (IST) (both days inclusive)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form as on the **Cut-off Date i.e., Friday, May 03, 2024**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) Pursuant to SEBI Master Circular No. **SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023**, under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing the ease and convenience of participating in the e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iii)** In terms of SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 dated July 11, 2023, on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is https://web.cDSLindia.com/myeasitoken/Home/Login or visit https://www.cDSLindia.com/ and click on Login icon and select "My Easi New (Token)".</p> <p>2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cDSLindia.com/myeasitoken/Registration/EasiRegistration or https://www.cDSLindia.com/ visit and click on Login icon and select "My Easi New (Token)" and click on "Register for Easi".</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on https://www.cDSLindia.com/ home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see the e-voting page. Click on the company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period.</p> <p>2) If the user is not registered for IDeAS eServices, option to register is available at https://eservices.nsdl.com/ Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>

	<p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see the e-Voting page. Click on company name or e-voting service provider name and you will be redirected to the e-voting service provider website for casting your vote during the remote e-voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll-free no.: 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free nos.: 022-48867000 and 022 – 24997000.

Step 2: Access through CDSL e-Voting system in case of Shareholders holding shares in physical mode and Non-individual Shareholders in demat mode.

- iv)** Login method for Remote e-Voting for Shareholders other than individual shareholders holding in Demat form & Physical Shareholders
- a) The Shareholders should log on to the e-voting website <https://www.evotingindia.com/>
 - b) Click on "Shareholders" module.
 - c) Now enter your User ID
 - 1) For CDSL: 16 digits beneficiary ID,
 - 2) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 3) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - d) Next enter the Image Verification as displayed and Click on Login.

e) If you are holding shares in demat form and had logged on to <https://www.evotingindia.com/> and voted on an earlier e-voting of any company, then your existing password is to be used.

f) If you are a first-time user follow the steps given below:

For Physical Shareholders and other than individual Shareholders holding shares in Demat Form	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN of the Company **240504003** to vote.
- k) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q) **Additional facility for Non - Individual Shareholders and Custodians - Remote Voting only**
 - Non-Individual shareholders (i.e., other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to <https://www.evotingindia.com/> and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to mandatorily send the relevant Board Resolution/Authority letter, etc. together with the attested specimen signature of the duly authorized signatory who is authorized to vote, to the Scrutinizer and the Company at the email address viz, cs@munjalauto.com if they have voted from individual tab & not uploaded same in the CDSL e- voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- 1) **For Physical shareholders:** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self- attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to mcsltbaroda@gmail.com / cs@munjalauto.com
- 2) **For Demat shareholders:** Please update your email id & mobile no. with your respective Depository Participant (DP).
- 3) **For Individual Demat shareholders:** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting system, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 55 33.

The Scrutinizer will submit his report to the Chairman of the Company, or any person duly authorized by him after completion of the scrutiny of votes cast. The Chairman or any Director or any other person authorized by the Chairman shall declare the results of the Postal Ballot on or before Wednesday, June 12, 2024.

The results along with the Scrutinizer's report will also be posted on Company's website at <https://munjalauto.com/> and the website of CDSL at <https://www.evotingindia.com/> and also on the website of the Stock Exchange i.e., BSE Limited (BSE) and National Stock Exchange Limited (NSE) at <https://www.bseindia.com/> and <https://www.nseindia.com/> respectively. The results shall also be displayed on the Notice Board at the Registered office of the Company.

THE EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 1, 2 & 3:**

The Board of Directors at its meeting held on April 18, 2024, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Atul Haribhai Patel [DIN 00009587], Mr. Sameer Subhash Khera [DIN 00009317] and Mr. Sunil Chinubhai Vakil [DIN 02527630] w.e.f., April 18, 2024, as Additional Director(s) to hold office upto next Annual General Meeting and as Non-Executive Independent Director of the Company to hold office for a period of 5 (five) years i.e., upto April 17, 2029, in accordance with Sections 149, 152, 161, Schedule IV and other applicable provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the SEBI Listing Regulations [including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force] and the Articles of Association of the Company, even if Mr. Atul Haribhai Patel would attain the age of 75 years, not liable to retire by rotation, subject to the approval of the shareholders through Special Resolution.

Brief profile of Mr. Atul Haribhai Patel:

Mr. Atul Haribhai Patel has done his graduation in Textile Engineering. He is a dynamic industrialist with a vision of growth, progress, and prosperity through commitment and hard work. At present, he is Managing Director of Tarak Chemicals Limited, a Company involved in the manufacturing of oil field chemicals and other specialty chemicals.

Brief profile of Mr. Sameer Khera:

Mr. Sameer Khera graduated in Mechanical Engineering from M. S. University in Vadodara. Since completing his post-graduation in Manufacturing Management from SPJIMR Mumbai, he has been Managing Director at SEE Linkages Pvt. Ltd. and Director at Eclipse Global Pvt. Ltd. He has experience of more than 30 years in Strategy and Business Development, International Business, Operations and Systems. He is also a founder trustee at SEE Foundation which supports projects in educate and healthcare space with a focus on the girl child.

Brief profile of Mr. Sunil Chinubhai Vakil:

Mr. Sunil Chinubhai Vakil is Chartered Accountant from ICAI, India, with 40+ years of experience in corporate finance/business consultancy with large corporate houses and a multinational company (10 years in aggregate) and 20+ years in independent practice in finance/corporate strategy areas.

The Company has received all statutory disclosures/declarations from each Director, including:

- a)** Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Appointment Rules"),
- b)** Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,
- c)** Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations,
- d)** Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority,

- e)** Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company;
- f)** A notice in writing by a member proposing his candidature under Section 160(1) of the Act,
- g)** Confirmation that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs, and
- h)** Confirmation that he had not been a partner of a firm that had transactions during the last three financial years with Munjal Auto Industries Limited or its subsidiaries amounting to 10 (ten) percent or more of its gross turnover.

The Nomination and Remuneration Committee ("NRC") had previously finalized the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence etc. Basis those attributes, the NRC recommended the candidatures of Mr. Atul Haribhai Patel, Mr. Sameer Subhash Khera, and Mr. Sunil Chinubhai Vakil.

In the opinion of the Board, they fulfill the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws/regulations for the time being in force, to the extent applicable to the Company and they are independent from the Management. The Board noted that their background and experience are aligned with the role and capabilities identified by the NRC and that they are eligible for appointment as an Independent Director(s).

The resolution seeks the approval of members for the appointment of Mr. Atul Haribhai Patel, Mr. Sameer Subhash Khera, and Mr. Sunil Chinubhai Vakil as Independent Director(s) of the Company from April 18, 2024, to April 17, 2029, (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and they shall not be liable to retire by rotation.

The profile and specific areas of expertise and other relevant information as required under the LODR Regulations and SS-2 are provided in the additional information section of this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the members is sought for the appointment of Mr. Atul Haribhai Patel, Mr. Sameer Subhash Khera, and Mr. Sunil Chinubhai Vakil as Independent Director(s) of the Company, as special resolution(s) as set out above.

No director, key managerial personnel (KMP), or their relatives except Mr. Atul Haribhai Patel, Mr. Sameer Subhash Khera, and Mr. Sunil Chinubhai Vakil, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Items no. 1, 2 & 3.

The Board recommends the special resolution as set out in Items no. 1, 2 & 3 of this notice for the approval of members.

ANNEXURE TO NOTICE

Additional information on directors recommended for appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard–2 on General Meetings

Name of Director and DIN	Mr. Atul Haribhai Patel [DIN 00009587]	Mr. Sameer Subhash Khera [DIN 00009317]	Mr. Sunil Chinubhai Vakil [DIN 02527630]
Date of Birth	December 20, 1950	April 05, 1966	May 06, 1956
Age	73 years	58 years	67 years
Nationality	Indian	Indian	Indian
Qualification	Graduated in Textile Engineering from VJTI, Bombay	Graduate in Mechanical Engineering and Post-Graduation in Manufacturing Management	Fellow Member of the Institute of Chartered Accountants of India
Designation	Independent Director	Independent Director	Independent Director
Expertise in Specific Functional Areas	Operations and distribution of Oil Fields & Speciality Chemicals	Management & Leadership	Corporate Finance Management
Date of Appointment	April 18, 2024	April 18, 2024	April 18, 2024
Relationship with other Directors and Key Managerial Personnel of the Company	Not related to any other Directors and Key Managerial Personnel.	Not related to any other Directors and other Key Managerial Personnel.	Not related to any other Directors and other Key Managerial Personnel.
Name of other Companies in which he holds Directorship	- 20 Microns Nano Minerals Limited - Tarak Chemicals Limited - Paushak Limited - Infinity Consultants Limited - 20 Microns Limited - Indo Nippon Chemical Company Limited - Enviro Infrastructure Company Limited	- Alembic Limited - See Linkages Private Limited - Eclipse Global Private Limited - Memphis Dot One Media Private Limited - SEE Buildcon LLP - Vadodara Marathon	- Woleco India Private Limited - Amitysoft Technologies Private Limited - Shivam Autotech Limited - International Hotel Supply (India) Pvt. Ltd.
Chairmanship/ Membership of Committees of other Board	20 Microns Limited <u>Member:</u> - Audit Committee - Nomination and Remuneration Committee	Alembic Limited <u>Chairperson:</u> - Nomination and Remuneration Committee <u>Member:</u> - Audit Committee - Stakeholders Relationship Committee - Corporate Social Responsibility Committee	Shivam Autotech Limited <u>Chairperson:</u> - Audit Committee - Nomination and Remuneration Committee <u>Member:</u> - Stakeholders Relationship Committee
Shareholding in the Company Including shareholding as a beneficial owner	Nil	Nil	Nil

Terms of appointment along with details of remuneration sought to be paid and the drawn by such person, if applicable	Mr. Atul Haribhai Patel Khera is appointed as an Independent Director for an initial term of five years w.e.f. April 18, 2024, to April 17, 2029 (both days inclusive) subject to the approval of shareholders and will be entitled to sitting fees for attending Board Meetings or Committee Meetings, as the case may be.	Mr. Sameer Subhash Khera is appointed as an Independent Director for an initial term of five years w.e.f. April 18, 2024, to April 17, 2029 (both days inclusive), subject to the approval of shareholders and will be entitled to sitting fees for attending Board Meetings or Committee Meetings, as the case may be.	Mr. Sunil Chinubhai Vakil is appointed as an Independent Director for an initial term of five years w.e.f. April 18, 2024, to April 17, 2029 (both days inclusive) subject to the approval of shareholders and will be entitled to sitting fees for attending Board Meetings or Committee Meetings, as the case may be.
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil	Nil	Nil