



## NOTICE

### TO THE MEMBERS OF THE COMPANY

**NOTICE** is hereby given that the 48<sup>th</sup> Annual General Meeting (AGM) of the members of Bharat Gears Limited will be held as under through Video Conference ("VC")/Other Audio Visual Means ("OAVM") ("hereinafter referred to as "electronic mode"):

Day : Wednesday  
Date : 16 September, 2020  
Time : 11:30 A.M.

to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended 31 March, 2020 together with Reports of the Directors and Auditors thereon.

#### SPECIAL BUSINESS:

2. To consider the re-appointment of Mr. Rakesh Chopra as a Non-Executive Independent Director on the Board of the Company and if thought fit, pass the following resolution as a **Special Resolution**, with or without modification(s):

**"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. Rakesh Chopra (holding DIN 00032818), whose term expires at the Annual General Meeting (AGM) 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. Rakesh Chopra as a candidate for the office of Non-Executive Independent Director of the Company, be and

is hereby re-appointed as a Non-Executive Independent Director of the Company to hold office for a further period of 5 (Five) consecutive years upto the 53<sup>rd</sup> Annual General Meeting of the Company in the calendar year 2025.

**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."

3. To consider the re-appointment of Mr. Virendra Kumar Pargal as a Non-Executive Independent Director on the Board of the Company and if thought fit, pass the following resolution as a **Special Resolution**, with or without modification(s):

**"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. Virendra Kumar Pargal (holding DIN 00076639), whose term expires at the Annual General Meeting (AGM) 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. Virendra Kumar Pargal as a candidate for the office of Non-Executive Independent Director of the Company, be and is hereby re-appointed as a Non-Executive Independent Director of the Company to hold office for a further period of 5 (Five) consecutive years upto the 53<sup>rd</sup> Annual General Meeting of the Company in the calendar year 2025.

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**Registered Office & Works:** 20 K.M. Mathura Road, P.O. Amar Nagar, Faridabad - 121003, Haryana

**Tel.:** +91 (129) 4288888, **Fax:** +91 (129) 4288822-23

**E-mail:** [info@bglindia.com](mailto:info@bglindia.com), **Website:** [www.bharatgears.com](http://www.bharatgears.com)

**CIN:** L29130HR1971PLC034365

**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."

4. To consider the re-appointment of Mr. Surinder Paul Kanwar as Chairman and Managing Director of the Company and if thought fit, pass the following resolution as a **Special Resolution**, with or without modification(s):

**"RESOLVED THAT** pursuant to the provisions under Section 196, 197, 198, 200, 201, 203, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") including any statutory amendment, modifications or re-enactment thereof and further subject to such other requisite approvals, as may be required in this regard, the consent of the members be and is hereby accorded for the re-appointment of Mr. Surinder Paul Kanwar as Chairman and Managing Director of the Company for a further period of 5 (Five) years with effect from 01 October, 2020 on the terms and conditions including payment of permissible remuneration to him as specified in Section II of Part II of Schedule V of the Companies Act, 2013 without obtaining the approval of the Central Government for a period of 2 (Two) years with effect from 01 October, 2020 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits.

**RESOLVED FURTHER THAT** the remuneration as set out in the explanatory statement forming part of this resolution, payable to Mr. Surinder Paul Kanwar, Chairman and Managing Director for a period of 2 (Two) years with effect from 01 October, 2020 is subject to the condition that:

- a. the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole-time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/ Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable

provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendment, modification or re-enactment thereof, as may be made thereto and for the time being in force or

- b. if the remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 and Schedule V of the Companies Act, 2013, the remuneration payable shall be within the permissible limits as specified under Section II of Part II of Schedule V of the Companies Act, 2013 without obtaining the approval of the Central Government in case of no profits/inadequate profits.

**RESOLVED FURTHER THAT** notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequacy of profits in any financial year, the salary, perquisites and statutory benefits as set out in the explanatory statement forming part of this resolution, be paid as minimum remuneration to Mr. Surinder Paul Kanwar, Chairman and Managing Director.

**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."

5. To consider the re-appointment of Mr. Nagar Venkatraman Srinivasan, who retires by rotation and is eligible for re-appointment, as a Non-Executive Director on the Board of the Company liable to retire by rotation and if thought fit, pass the following resolution as a **Special Resolution**, with or without modification(s):

**"RESOLVED THAT** pursuant to the provisions of Section 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 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 (holding DIN 00879414) who retires by rotation at the Annual General Meeting (AGM) be and is hereby re-appointed as a Non-Executive Director of the Company liable to retire by rotation upto the conclusion of the 49<sup>th</sup> AGM of the Company in the Calendar year 2021.

**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."

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 2019-20 and if thought fit, pass the following resolution as an **Ordinary Resolution**, with or without modification(s):

**"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, the Cost Auditors of the Company appointed by the Board of Directors of the Company in its meeting held on 06 August, 2019 upon recommendation of the Audit Committee, to conduct the audit of the cost records of the Financial Year ending 31 March, 2020, at a remuneration of ₹ 2,25,000/- for the Financial Year 2019-20 be and is hereby confirmed, ratified and approved.

7. To consider the ratification of the remuneration payable to M/s M.K. Kulshrestha & Associates, Cost Auditors of the Company for the Financial Year 2020-21 and if thought fit, pass the following resolution as an **Ordinary Resolution**, with or without modification(s):

**"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, the Cost Auditors of the Company appointed by the Board of Directors of the Company in its meeting held on 28 June, 2020 upon recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the Financial Year ending 31 March, 2021, at a remuneration of ₹ 2,25,000/- for the Financial Year 2020-21 be and is hereby confirmed, ratified and approved.

By order of the Board



Prashant Khattry

Date: 18 August, 2020 Head (Legal) & Company Secretary

#### NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20 dated 05 May, 2020 read with circulars dated 08 April, 2020 and 13 April, 2020 (collectively referred to as "MCA Circulars") permitted the holding of Annual General Meeting through Video Conference ("VC")/Other Audio Visual Means ("OAVM") without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company is being held through VC/OAVM.
2. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
3. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to [csnitinrawat@gmail.com](mailto:csnitinrawat@gmail.com) with copies marked to the Company at [investor@bglindia.com](mailto:investor@bglindia.com) and to the Registrar and Transfer Agent (RTA) at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in).

#### 4. Registration of email ID and Bank Account details:

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

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and/or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

- (i) Kindly log in to the website of our RTA, Link Intime India Private Limited, [www.linkintime.co.in](http://www.linkintime.co.in) under Investor Services > Email/Bank detail Registration- fill in the details and upload the required documents and submit. **OR**

(ii) In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

5. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2019-20 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated 12 May, 2020. Members may note that the Notice of 48<sup>th</sup> Annual General Meeting and Annual Report for the financial year 2019-20 will also be available on the Company's website at [www.bharatgears.com](http://www.bharatgears.com); website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com). Members are requested to download the Annual Report and Notice of the AGM from the website of the Company and the Exchange(s). Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

6. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the members with facility to exercise their right to vote at the 48<sup>th</sup> Annual General Meeting by electronic means and the business may be transacted electronically through the facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") as provided by Link Intime India Private Limited (LIPL).

The facility for electronic voting system, shall also be made available at the 48<sup>th</sup> Annual General Meeting. The Members who have not cast their votes through remote e-voting shall be able to exercise their voting rights the AGM. The Members who have already cast their votes through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

8. **Instructions for Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:**

a) Members are entitled to attend the Annual General Meeting through VC/OAVM platform "InstaMeet" provided by the Registrar and Transfer Agent, Link

Intime Private Limited by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Members holding more than 2% equity shares, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join at 11:15 A.M. IST i.e. 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted upto 2000 members only.

**b) The details of the process to register and attend the AGM are as under:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

➤ Select the "Company" and "Event Date" and register with your following details: -

**A. Demat Account No. or Folio No.:** Enter your 16 digit Demat Account No. or Folio No.

- Members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Members holding shares in **physical form shall provide Folio Number** registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

**C. Mobile No.:** Enter your mobile number.

**D. Email ID:** Enter your email id, as recorded with your DP/Company.

- Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

**c) Instructions for Members to Speak during the Annual General Meeting through InstaMeet:**

1. Members who would like to speak during the meeting must register their request on or before 09 September, 2020 with the company on [investor@bglindia.com](mailto:investor@bglindia.com) created for the general meeting.
2. Members will get confirmation on first cum first basis.
3. Members will receive "speaking serial number" once they mark attendance for the meeting.
4. Other Members may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
6. Members are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.

**d) Instructions for Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/moderator during the meeting, members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No./Folio No. and OTP (received on the registered mobile number/registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.

6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

- e) Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Members who have voted through remote e-voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
- f) Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.
- g) Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- h) Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- i) For a smooth experience of viewing the AGM proceedings on InstaMEET, shareholders/members **who are registered as speakers for the event** are requested to download and install the Webex application.
- j) In case shareholders/members have any queries regarding login/e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

**9. Remote e-Voting Instructions for shareholders:**

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

**Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:**

Click on “**Sign Up**” under “**SHARE HOLDER**” tab and register with your following details: -

**A. User ID:** Enter your User ID

- Members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

**C. DOB/DOI:** Enter the Date of Birth (DOB)/Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format).

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Members holding shares in **CDSL demat account shall provide either ‘C’ or ‘D’, above**
  - Members holding shares in **NSDL demat account shall provide ‘D’, above**
  - Members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- Click “confirm” (Your password is now generated).

Note: If members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

4. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.

5. E-voting page will appear.

6. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour/Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).

7. After selecting the desired option i.e. Favour/ Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘**No**’ and accordingly modify your vote.

8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian/ Mutual Fund/Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution/authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian/Mutual Fund/Corporate Body**’ login for the Scrutinizer to verify the same.

**If you have forgotten the password:**

- o Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’
- o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on ‘**Submit**’.
- In case members is having valid email address, Password will be sent to his/her registered e-mail address.
- Members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/ DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

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

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

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Shareholders/members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under Help section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022-4918 6000.

- Brief profile & other details of the Directors proposed to be appointed, as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India is annexed to this Notice.
- The relevant Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of Resolution(s) set out in this Notice is appended hereinafter.
- Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under the provisions of Section 103 of the Companies Act, 2013.
- All the documents referred to in the Notice will be 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. 16 September, 2020. Members seeking to inspect such documents can send an email to [investor@bglindia.com](mailto:investor@bglindia.com).
- The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 ("the Act"), Register of Contracts

or Arrangements in which Directors are interested under Section 189 of the Act and any other documents required by the Act and any other law, will be made available electronically for inspection by Members of the Company at the meeting.

- Since the AGM will be held through VC/OAVM, the Route Map to reach to the venue of the 48<sup>th</sup> Annual General Meeting has not been annexed to this Notice.
- Members seeking any further clarification/information relating to the Annual Financial Statements are requested to write at the Registered Office of the Company at least ONE WEEK before the date of the Meeting i.e. on or before 09 September, 2020 to enable the management to keep the information ready at the Meeting.
- Members are requested to note that under Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund ('IEPF') constituted by the Central Government of India. Further, all shares in respect of which dividends remain unclaimed/unpaid for seven consecutive years or more, are required to be transferred to designated Demat Account of the IEPF Authority.

The Company during the financial year 2019-20 had accordingly, transferred the unpaid and unclaimed dividend amount pertaining to the financial year 2011-2012 along with relevant shares to the IEPF on 24 August, 2019.

The Company has uploaded the information in respect of unpaid and unclaimed dividends for financial year 2011-12 onwards and details of shares transferred to IEPF on the website of the IEPF Authority viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investors Section" on the website of the Company viz. [www.bharatgears.com](http://www.bharatgears.com)

Members who have not encashed their dividend warrants/drafts since 2012-13 are advised to write to the Company or Registrar and Transfer Agent of the Company immediately (for dividend of Financial year 2012-13 on or before 29 August, 2020 since dividend of Financial Year 2012-13 being transferred to "IEPF" on even date), claiming dividends declared by the Company.

In terms of the Rule 6(3) of the Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the necessary communications have been made to the respective shareholders whose shares are required to be transferred to the IEPF so as to enable them to claim their dividend attached to such shares before such dividend and shares are transferred to IEPF during the Financial Year 2020-21 and further, the necessary information in this regard is available on the website of the Company i.e. [www.bharatgears.com](http://www.bharatgears.com) for the convenience of the shareholders. The Company also simultaneously published notice in the leading newspaper in english language and regional language having wide circulation to such shareholders.

In case valid claim is not received by 29 August, 2020, the respective shares will be credited to the designated demat account of the Authority.

In terms of the Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, the detailed procedure for claim of Dividend/Shares transferred to the IEPF Authority along with the details of Nodal Officer appointed by the Company for the purposes of verification of claims and coordination with Investor Education and Protection Fund Authority (IEPF Authority) as communicated to the IEPF Authority has been provided in the Corporate Governance Report forming part of the Annual Report 2019-20.

Further, the necessary details of Nodal Officer are available on the website of the Company i.e. [www.bharatgears.com](http://www.bharatgears.com).

17. The Shares of the Company are compulsorily traded in demat mode. Hence, the Members who are still holding physical Share Certificates are advised that it is in their own interest to dematerialize their shareholding to avail benefit of dematerialization viz. easy liquidity, electronic transfer, savings in stamp duty and prevention of forgery.
18. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificate(s) to Link Intime India Private Limited, Registrar and Transfer Agent for consolidation into a single folio.
19. Members are requested to register their e-mail address(es) and changes in their particulars like change in address from time to time with Link Intime India Private Limited, Registrar and Transfer Agent for shares held in physical form and with the respective Depository Participants for the shares held in dematerialized form.

20. Members may please note that Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number of all participants transacting in the securities market, irrespective of the amount of such transactions.

**Further, SEBI has prohibited the transfer of shares in physical form except in case of transmission or transposition of shares. Members holding shares in physical form and intending to transfer their shares are advised to open a demat account with the Depository viz. National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL) through respective Depository Participant(s) and transfer their shares after dematerialisation.**

21. The members holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Members holding shares in demat form may contact their respective Depository Participants for availing this facility and the Registrar in respect of shares held in physical form.

#### **General Guidelines for shareholders:**

1. In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call at :- Tel : 022 - 49186000.
2. The remote e-voting period commences on **Sunday, 13 September, 2020 at 9.00 A.M. and ends on Tuesday, 15 September, 2020 at 5.00 P.M.** During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. Wednesday, 09 September, 2020** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by LIPL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
3. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Wednesday, 09 September, 2020. The person who is not a member as on the cut-off date should treat this Notice for information purpose only.
4. Any person, who acquire shares of the Company and become member of the Company after dispatch of the Notice of the AGM and holding shares as of the cut-off date i.e. Wednesday, 09 September, 2020, may obtain the



user ID and password by sending a request at [rajiv.ranjan@linkintime.co.in](mailto:rajiv.ranjan@linkintime.co.in) or [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in). However, if you are already registered with LIPL for remote e-voting, then you can use your existing user ID and password for casting your vote.

5. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as evoting at the AGM.
6. The Company has appointed Mr. Nitin Rawat, B.com, FCS having his office at 5A/14, 2<sup>nd</sup> floor, B.P. NIT-5, Faridabad - 121001 as the Scrutinizer to scrutinize the remote e-voting process and evoting at the Annual General Meeting in a fair and transparent manner.
7. The Chairman shall, at the AGM, at the discussion on the resolutions on which voting is to be held, allow voting to be cast by use of evoting facility 'InstaMeet' of LIPL for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
8. The Scrutinizer shall after the conclusion of voting at the AGM, will first download the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least Two (2) witnesses not in the employment of the Company and shall make, not later than 48 (forty eight) hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
9. The Results of the AGM shall be declared by the Chairman or person authorized or anyone of the director of the Company after the AGM within the prescribed time limits. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
10. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.bharatgears.com](http://www.bharatgears.com) and on the website of LIPL and communicated to BSE Limited (BSE) and the National Stock Exchange of India (NSE) accordingly.

**By order of the Board**



**Prashant Khattry**

Date: 18 August, 2020

Head (Legal) & Company Secretary

## **EXPLANATORY STATEMENT**

(Pursuant to Section 102 of the Companies Act, 2013)

### **ITEM NO. 02**

Mr. Rakesh Chopra aged 69 years is a Non-Executive Independent Director of the Company since 25 January, 2007. He is a qualified Chartered Accountant (England & Wales) and an MBA graduate from Cranfield University, U.K. He has spearheaded various industry groups at top management levels including Escorts Limited till September, 2006. He has experience of around 47 years. He is also Founder member and Chairman of Indraprastha Cancer Society.

The members of the Company in their Annual General Meeting held on 31 July, 2015 approved the appointment of Mr. Rakesh Chopra as a Non-Executive Independent Director of the Company for a period of 5 (Five) Years upto the conclusion of the 48<sup>th</sup> Annual General Meeting (AGM) of the Company in the Calendar Year 2020 in terms of the provisions of Section 149 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).

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

In terms of the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of up to 5 (Five) consecutive years on the Board of the Company, but such Independent Director shall be eligible for re-appointment for another term of up to 5 (Five) consecutive years with the approval of members by way of a Special resolution.

The Board of Directors of the Company in its meeting held on 28 June, 2020, based on the outcome of performance evaluation process and in terms of recommendation of the Nomination and Remuneration Committee in its meeting held on even date considered and approved the re-appointment of Mr. Rakesh Chopra as a Non-Executive Independent Director of the Company in terms of the provisions of Section 149 of the Companies Act, 2013 for a second term of 5 (Five) consecutive years upto the conclusion of the 53<sup>rd</sup> Annual General Meeting (AGM) of the Company in the Calendar year 2025, subject to the approval of members by way of a Special resolution.

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. Rakesh Chopra has been provided in a separate section of this Notice.

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

The Company has also received an intimation from Mr. Rakesh Chopra 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. Rakesh Chopra as a candidate for the office of Non-Executive Independent Director of the Company.

The Company has received a declaration from Mr. Rakesh Chopra confirming that he meets the criteria of independence as prescribed under 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. Rakesh Chopra fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his re-appointment as a Non-Executive Independent Director of the Company and is independent of the management.

Accordingly, the Board recommends the resolution in relation to re-appointment of Mr. Rakesh Chopra as a Non-Executive Independent Director of the Company, for the approval by the members of the Company, by way of a Special resolution.

Except Mr. Rakesh Chopra, 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. 02 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. 16 September, 2020 and shall also be available at the meeting.

#### **ITEM NO. 03**

Mr. Virendra Kumar Pargal, aged 87 Years is a Non-Executive Independent Director of the Company since 24 January, 2002. He is a qualified Chartered Engineer and Member of The Institution of Engineering and Technology, England. He started his career with intensive training in Roots Group (Manufacturers of Humber-Hillman range of motor vehicles) of United Kingdom and thereafter played a significant role in development & manufacturing of advanced machine tools. In India, he had a distinguished spell with Mahindra & Mahindra Limited, serving at various senior level positions.

The members of the Company in their Annual General Meeting held on 31 July, 2015 approved the appointment of Mr. Virendra Kumar Pargal as a Non-Executive Independent Director of the Company for a period of 5 (Five) Years upto the

conclusion of the 48<sup>th</sup> Annual General Meeting (AGM) of the Company in the Calendar Year 2020 in terms of the provisions of Section 149 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).

In terms of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended effective 01 April, 2019, 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.

Therefore, the members of the Company vide their special resolution passed through Postal Ballot on 18 May, 2019 approved the continuation of Mr. Virendra Kumar Pargal as a Non-Executive Independent Director of the Company w.e.f. 01 April, 2019 till the end of his current tenure upto the conclusion of the 48<sup>th</sup> Annual General Meeting (AGM) of the Company in the Calendar Year 2020 in terms of the provisions of Section 149 of the Companies Act, 2013, the age of Mr. Virendra Kumar Pargal being more than seventy five years as on 01 April, 2019.

In terms of the above, the present tenure of Mr. Virendra Kumar Pargal as a Non-Executive Independent Director of the Company expires at this Annual General Meeting (AGM).

In terms of the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of up to 5 (Five) consecutive years on the Board of the Company, but such Independent Director shall be eligible for re-appointment for another term of up to 5 (Five) consecutive years with the approval of members by way of a Special resolution.

The Board of Directors of the Company in its meeting held on 28 June, 2020, based on the outcome of performance evaluation process and in terms of recommendation of the Nomination and Remuneration Committee in its meeting held on even date considered and approved the re-appointment of Mr. Virendra Kumar Pargal as a Non-Executive Independent Director of the Company in terms of the provisions of Section 149 of the Companies Act, 2013 read with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended, for a second term of 5 (Five) consecutive years upto the conclusion of the 53<sup>rd</sup> Annual General Meeting (AGM) of the Company in the Calendar year 2025, subject to the approval of members by way of a Special resolution, the age of Mr. Virendra Kumar Pargal being more than seventy five years at the commencement of his proposed tenure.