



G.S. AUTO INTERNATIONAL LTD.



Ref: GSA: CS: 2024

Dated: 02nd September, 2024

**Department of Corporate Relations
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001**

BSE Scrip Code: 513059

Sub: Annual Report of G S Auto International Limited (“the Company”) for the Financial Year 2023-24

Dear Sir/Madam,

Pursuant to Regulation 34 read with Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year 2023-24 including the Notice of the 50th Annual General Meeting (“AGM”) of the Company scheduled to be held on Monday, September 30, 2024 at 11:00 A.M. (IST) through Video Conferencing (‘VC’)/ Other Audio Visual Means (‘OAVM’). The Annual Report 2023-24 is also available on the website of the Company at www.gsgroupindia.com.

In compliance with relevant circulars issued by Ministry of Corporate Affairs (‘MCA’) and the Securities and Exchange Board of India, the Notice convening the AGM and the Annual Report of the Company for the financial year 2023-24 is being sent through electronic mode to all the Members of the Company whose email addresses are registered with the Company/ Company’s Registrar and Transfer Agent (‘RTA’)/ Depository Participant(s).

This is for your information and records.

Thanking you

For G S AUTO INTERNATIONAL LIMITED

**SANDEEP
(COMPANY SECRETARY & COMPLIANCE OFFICER)
ICSI Membership No.: A72232**

Encl: As Above



TRUST THE LEADER

50th Annual Report 2023-24

GS Auto International Limited

CIN: L34300PB1973PLC003301



Board of Directors

Mr. Jasbir Singh Ryait	Chairman & Managing Director
Mr. Surinder Singh Ryait	Managing Director
Mrs. Dalvinder Kaur Ryait	Executive Director
Mrs. Amarjit Kaur Ryait	Executive Director
Mr. Harkirat Singh Ryait	Executive Director
Mr. Sharwan Sehgal	Independent Director
Mr. Pardeep Sehgal	Independent Director
Mr. Mohit Bansal	Independent Director
Dr. Sehijpal Singh Khangura	Independent Director
CA Kanwalpreet Singh Walia	Independent Director

CHIEF FINANCIAL OFFICER

Mr. Deepak Chopra

COMPANY SECRETARY

Mr Sandeep

STATUTORY AUDITORS

M/s Sukhminder Singh & Co.
Chartered Accountants
620-R, Model Town,
Ludhiana-141002, Punjab, India

COST AUDITORS

M/s Pawan & Associates
Cost Accountants,
702, D-3, Maya Garden City, Mohali

SECRETARIAL AUDITORS

M/s Baldev Arora & Associates,
7-New Punjab Mata Nagar,
Pakhawal Road, Ludhiana-141003

INTERNAL AUDITORS

M/s VGCA & Associates
Chartered Accountants
1185-I,, Satsang Road,
Civil Lines, Ludhiana-141001.

BANKERS

Punjab National Bank

REGISTRAR & SHARE TRANSFER AGENT

M/s Skyline Financial Services Pvt. Ltd.,
D-153A, Okhla Industrial Area Phase-I, New Delhi-110020, India
Phone: 011-64732681-88, 011-26812682-83,
Fax No.: 011-26812682
Email: admin@skylinerta.com

REGISTERED OFFICE & WORKS- UNIT 1

G.S. Auto International Limited,
G.S. Estate, G T Road, Ludhiana-141001
Punjab, India Phone: 0161-2511001-002
CIN: L34300PB1973PLC003301

Unit-II

M-09, Large Sector,
Tata Kundra Main Road, Industrial Area, Adityapur Industrial
Development Authority, Jamshedpur-832402-Jharkhand, India
Website: www.gsgroupindia.com
Email : info@gsgroupindia.com

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NOTICE

Notice is hereby given that the 50th Annual General Meeting of the Members of G.S. Auto International Limited will be held on Monday, September 30, 2024 at 11:00 a.m. through electronic mode [video Conference (“VC”) or other audio visual means (“OAVM”) to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Jasbir Singh Ryait (holding DIN: 00104979), Chairman and Managing Director, who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment;
3. To appoint a Director in place of Mr. Surinder Singh Ryait (holding DIN: 00692792), Managing Director, who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

Special Business:

4. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2025 and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the

time being in force), and upon recommendation of the Audit Committee and as proposed by the Board of Directors, consent of the Members be and is hereby accorded for the payment of remuneration to M/s. **Pawan & Associates**, Cost Accountants, (Firm Registration No. 101729) who has been appointed by the Board as the Cost Auditors of the Company for the financial year 2024-25.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all the acts and take all such necessary steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To re-appoint Mr. Jasbir Singh Ryait (DIN: 00104979) as Chairman and Managing Director of the Company & approve his remuneration and in this regard, to consider and if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jasbir Singh Ryait (DIN: 00104979), be and is hereby re-appointed as Chairman and Managing Director of the Company for a period of three years with effect from 14th August, 2024 to 13th August, 2027 on the remuneration and other perquisites as detailed below:-

S.NO.	REMUNERATION	DETAILS
I.	Salary	In the scale of Rs. 2,25,000 – Rs. 5,00,000 per month.
II.	Commission	Such percentage of net profits of the Company or such other quantum of net profits of the Company, as may be approved and decided by the Board of Directors.
III.	Perquisites	The perquisites are allowed in addition to salary and commission as per details given below:-
	PART “A”	
a)	Housing	i. Unfurnished accommodation subject to ceiling of 100% of the salary. ii. If the accommodation is not provided as aforesaid, House Rent allowance shall be paid at minimum of 40% and may be increased up to 100% of the salary payable. iii. Gas, Electricity, Water and Furniture shall be provided by the Company in respect of Mr. Jasbir Singh Ryait’s residence and these will be valued as per the Income Tax Rules, 1962, as amended from time to time.
b)	Medical Reimbursement	Reimbursement of actual medical and hospital expenses incurred by the appointee (including medi-claim insurance premium) on self and his family.
c)	Leave Travel Concession	The expenses incurred on leave travel by the appointee on self and his family is reimbursed once in a year in accordance with the rules specified by the Company.
d)	Club Fees	Fees of clubs, Subscription or any other incidental charges.
e)	Personal Accident Insurance	Payment of premium on personal accident insurance.
	PART “B”	
f)	Provident Fund & other funds	Contribution towards Provident Fund and Pension/ Superannuation Fund subject to the rules framed by the Company in this respect.
g)	Gratuity	Gratuity payable not exceeding half a month’s salary for each completed year of service subject to the ceiling prescribed by the Central Government from time to time.

	PART "C"	
h)	Car & Telephone	The Company shall provide a car with chauffer and telecommunication facility at residence of the Appointee.
IV	Maximum Remuneration	The Board of Directors is at liberty to alter and vary or may revise the terms & conditions of the agreement to be entered into between the Appointee and the remuneration payable during the Financial Year in such manner as agreed to between the Board of Directors and the Chairman and Managing Director, subject to the Condition that remuneration by way of salary, perquisites, commission and other allowances shall not exceed such percentage of net profits of the Company as prescribed under Section 197 and Schedule V of the Companies Act, 2013, as may be amended from time to time.
V	Minimum Remuneration	In the event of loss or inadequacy of profits in any year, the Appointee shall be entitled to the aforementioned remuneration and perquisites as minimum remuneration subject to the limits prescribed in Schedule V of the Companies Act, 2013, as may be amended from time to time.
VI	Leave	Earned/ Privileged leave on full pay and allowances as per the rules of the Company not exceeding one month's leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
VII	Other Benefits	<ul style="list-style-type: none"> i. Such other benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time. ii. Such other benefits, amenities, facilities as may be provided by the Company to other senior executives from time to time. iii. Such other benefits, amenities, facilities, including those under the Special post Retirement Benefits Scheme as per rules of the Company.

Explanation: "Family" means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to the above resolution."

6. To re-appoint Mr. Surinder Singh Ryait (DIN: 00692792), as Managing Director & approve his remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of

Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Surinder Singh Ryait (DIN: 00692792), be and is hereby re-appointed as Managing Director of the Company for a period of three years with effect from 14th August, 2024 to 13th August, 2027 on the remuneration and other perquisites as detailed below:-

S.NO.	REMUNERATION	DETAILS
I.	Salary	In the scale of Rs. 1,00,000 – Rs. 1,50,000 per month.
II.	Commission	Such percentage of net profits of the Company or such other quantum of net profits of the Company, as may be approved and decided by the Board of Directors.
III.	Perquisites	The perquisites are allowed in addition to salary and commission as per details given below:-
	PART "A"	
a)	Housing	<ul style="list-style-type: none"> i. Unfurnished accommodation subject to ceiling of 100% of the salary. ii. If the accommodation is not provided as aforesaid, House Rent allowance shall be paid at minimum of 35% and may be increased up to 100% of the salary payable. iii. Gas, Electricity, Water and Furniture shall be provided by the Company in respect of Mr. Surinder Singh Ryait's residence and these will be valued as per the Income Tax Rules, 1962, as amended from time to time.
b)	Medical Reimbursement	Reimbursement of actual medical and hospital expenses incurred by the appointee (including medi-claim insurance premium) on self and his family.
c)	Leave Travel Concession	The expenses incurred on leave travel by the appointee on self and his family is reimbursed once in a year in accordance with the rules specified by the Company.
d)	Club Fees	Fees of clubs, Subscription or any other incidental charges.
e)	Personal Accident Insurance	Payment of premium on personal accident insurance.
	PART "B"	
f)	Provident Fund & other funds	Contribution towards Provident Fund and Pension/ Superannuation Fund subject to the rules framed by the Company in this respect.

g)	Gratuity	Gratuity payable not exceeding half a month's salary for each completed year of service subject to the ceiling prescribed by the Central Government from time to time.
	PART "C"	
h)	Car & Telephone	The Company shall provide a car with chauffeur and telecommunication facility at residence of the Appointee.
IV	Maximum Remuneration	The Board of Directors is at liberty to alter and vary or may revise the terms & conditions of the agreement to be entered into between the Appointee and the remuneration payable during the Financial Year in such manner as agreed to between the Board of Directors and the Managing Director, subject to the Condition that remuneration by way of salary, perquisites, commission and other allowances shall not exceed such percentage of net profits of the Company as prescribed under Section 197 and Schedule V of the Companies Act, 2013, as may be amended from time to time.
V	Minimum Remuneration	In the event of loss or inadequacy of profits in any year, the Appointee shall be entitled to the aforementioned remuneration and perquisites as minimum remuneration subject to the limits prescribed in Schedule V of the Companies Act, 2013, as may be amended from time to time.
VI	Leave	Earned/ Privileged leave on full pay and allowances as per the rules of the Company not exceeding one month's leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
VII	Other Benefits	<ul style="list-style-type: none"> i. Such other benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time. ii. Such other benefits, amenities, facilities as may be provided by the Company to other senior executives from time to time. iii. Such other benefits, amenities, facilities, including those under the Special post Retirement Benefits Scheme as per rules of the Company.

Explanation: "Family" means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to the above resolution."

7. To re-appoint Mr. Harkirat Singh Ryait (DIN: 07275740), as an Executive Director & approve his remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of

Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Harkirat Singh Ryait (holding DIN: 07275740), be and is hereby re-appointed as an Executive Director of the Company for a period of three years with effect from 14th August, 2024 to 13th August, 2027 on the remuneration and other perquisites as detailed below:-

S.NO.	REMUNERATION	DETAILS
I.	Salary	In the scale of Rs. 1,00,000 – Rs. 5,00,000 per month.
II.	Commission	Such percentage of net profits of the Company or such other quantum of net profits of the Company, as may be approved and decided by the Board of Directors.
III.	Perquisites	The perquisites are allowed in addition to salary and commission as per details given below:-
	PART "A"	
a)	Housing	<ul style="list-style-type: none"> i. Unfurnished accommodation subject to ceiling of 100% of the salary. ii. If the accommodation is not provided as aforesaid, House Rent allowance shall be paid at minimum of 35% and may be increased up to 100% of the salary payable. iii. Gas, Electricity, Water and Furniture shall be provided by the Company in respect of Mr. Harkirat Singh Ryait's residence and these will be valued as per the Income Tax Rules, 1962, as amended from time to time.
b)	Medical Reimbursement	Reimbursement of actual medical and hospital expenses incurred by the appointee (including medi-claim insurance premium) on self and his family.
c)	Leave Travel Concession	The expenses incurred on leave travel by the appointee on self and his family is reimbursed once in a year in accordance with the rules specified by the Company.
d)	Club Fees	Fees of clubs, Subscription or any other incidental charges.
e)	Personal Accident Insurance	Payment of premium on personal accident insurance.

	PART “B”	
f)	Provident Fund & other funds	Contribution towards Provident Fund and Pension/ Superannuation Fund subject to the rules framed by the Company in this respect.
g)	Gratuity	Gratuity payable not exceeding half a month’s salary for each completed year of service subject to the ceiling prescribed by the Central Government from time to time.
	PART “C”	
h)	Car & Telephone	The Company shall provide a car with chauffer and telecommunication facility at residence of the Appointee.
IV	Maximum Remuneration	The Board of Directors is at liberty to alter and vary or may revise the terms & conditions of the agreement to be entered into between the Appointee and the remuneration payable during the Financial Year in such manner as agreed to between the Board of Directors and the Executive Director, subject to the Condition that remuneration by way of salary, perquisites, commission and other allowances shall not exceed such percentage of net profits of the Company as prescribed under Section 197 and Schedule V of the Companies Act, 2013, as may be amended from time to time.
V	Minimum Remuneration	In the event of loss or inadequacy of profits in any year, the Appointee shall be entitled to the aforementioned remuneration and perquisites as minimum remuneration subject to the limits prescribed in Schedule V of the Companies Act, 2013, as may be amended from time to time.
VI	Leave	Earned/ Privileged leave on full pay and allowances as per the rules of the Company not exceeding one month’s leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
VII	Other Benefits	<ul style="list-style-type: none"> i. Such other benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time. ii. Such other benefits, amenities, facilities as may be provided by the Company to other senior executives from time to time. iii. Such other benefits, amenities, facilities, including those under the Special post Retirement Benefits Scheme as per rules of the Company.

Explanation: “Family” means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to the above resolution.”

8. To re-appoint Mrs. Dalvinder Kaur Ryait (DIN: 00572812) as an Executive Director of the Company & approve her remuneration and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of

Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Dalvinder Kaur Ryait (DIN: 00572812), be and is hereby re-appointed as an Executive Director of the Company for a period of three years with effect from 14th August, 2024 to 13th August, 2027 on the remuneration and other perquisites as detailed below:-

S.NO.	REMUNERATION	DETAILS
I.	Salary	In the scale of Rs. 1,00,000 – Rs. 5,00,000 per month.
II.	Commission	Such percentage of net profits of the Company or such other quantum of net profits of the Company, as may be approved and decided by the Board of Directors.
III.	Perquisites	The perquisites are allowed in addition to salary and commission as per details given below:-
	PART “A”	
a)	Housing	<ul style="list-style-type: none"> i. Unfurnished accommodation subject to ceiling of 100% of the salary. ii. If the accommodation is not provided as aforesaid, House Rent allowance shall be paid at minimum of 40% and may be increased up to 100% of the salary payable. iii. Gas, Electricity, Water and Furniture shall be provided by the Company in respect of Ms. Dalvinder Kaur Ryait’s residence and these will be valued as per the Income Tax Rules, 1962, as amended from time to time.
b)	Medical Reimbursement	Reimbursement of actual medical and hospital expenses incurred by the appointee (including medi-claim insurance premium) on self and her family.
c)	Leave Travel Concession	The expenses incurred on leave travel by the appointee on self and her family is reimbursed once in a year in accordance with the rules specified by the Company.
d)	Club Fees	Fees of clubs, Subscription or any other incidental charges.

e)	Personal Accident Insurance	Payment of premium on personal accident insurance.
	PART “B”	
f)	Provident Fund & other funds	Contribution towards Provident Fund and Pension/ Superannuation Fund subject to the rules framed by the Company in this respect.
g)	Gratuity	Gratuity payable not exceeding half a month’s salary for each completed year of service subject to the ceiling prescribed by the Central Government from time to time.
	PART “C”	
h)	Car & Telephone	The Company shall provide a car with chauffeur and telecommunication facility at residence of the Appointee.
IV	Maximum Remuneration	The Board of Directors is at liberty to alter and vary or may revise the terms & conditions of the agreement to be entered into between the Appointee and the remuneration payable during the Financial Year in such manner as agreed to between the Board of Directors and the Executive Director, subject to the Condition that remuneration by way of salary, perquisites, commission and other allowances shall not exceed such percentage of net profits of the Company as prescribed under Section 197 and Schedule V of the Companies Act, 2013, as may be amended from time to time.
V	Minimum Remuneration	In the event of loss or inadequacy of profits in any year, the Appointee shall be entitled to the aforementioned remuneration and perquisites as minimum remuneration subject to the limits prescribed in Schedule V of the Companies Act, 2013, as may be amended from time to time.
VI	Leave	Earned/ Privileged leave on full pay and allowances as per the rules of the Company not exceeding one month’s leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
VII	Other Benefits	<ul style="list-style-type: none"> i. Such other benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time. ii. Such other benefits, amenities, facilities as may be provided by the Company to other senior executives from time to time. iii. Such other benefits, amenities, facilities, including those under the Special post Retirement Benefits Scheme as per rules of the Company.

Explanation: “Family” means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to the above resolution.”

9. To re-appoint Mrs. Amarjit Kaur Ryait (DIN: 00572776) as an Executive Director of the Company & approve her remuneration and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of

Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Amarjit Kaur Ryait (DIN: 00572776), be and is hereby re-appointed as an Executive Director of the Company for a period of three years with effect from 14th August, 2024 to 13th August, 2027 on the remuneration and other perquisites as detailed below:-

S.NO.	REMUNERATION	DETAILS
I.	Salary	In the scale of Rs. 10,000 – Rs. 1,50,000 per month.
II.	Commission	Such percentage of net profits of the Company or such other quantum of net profits of the Company, as may be approved and decided by the Board of Directors.
III.	Perquisites	The perquisites are allowed in addition to salary and commission as per details given below:-
	PART “A”	
a)	Housing	<ul style="list-style-type: none"> i. Unfurnished accommodation subject to ceiling of 100% of the salary. ii. If the accommodation is not provided as aforesaid, House Rent allowance shall be paid at minimum of 40% and may be increased up to 100% of the salary payable. iii. Gas, Electricity, Water and Furniture shall be provided by the Company in respect of Ms. Amarjit Kaur Ryait’s residence and these will be valued as per the Income Tax Rules, 1962, as amended from time to time.
b)	Medical Reimbursement	Reimbursement of actual medical and hospital expenses incurred by the appointee (including medi-claim insurance premium) on self and her family.
c)	Leave Travel Concession	The expenses incurred on leave travel by the appointee on self and her family is reimbursed once in a year in accordance with the rules specified by the Company.

d)	Club Fees	Fees of clubs, Subscription or any other incidental charges.
e)	Personal Accident Insurance	Payment of premium on personal accident insurance.
	PART "B"	
f)	Provident Fund & other funds	Contribution towards Provident Fund and Pension/ Superannuation Fund subject to the rules framed by the Company in this respect.
g)	Gratuity	Gratuity payable not exceeding half a month's salary for each completed year of service subject to the ceiling prescribed by the Central Government from time to time.
	PART "C"	
h)	Car & Telephone	The Company shall provide a car with chauffer and telecommunication facility at residence of the Appointee.
IV	Maximum Remuneration	The Board of Directors is at liberty to alter and vary or may revise the terms & conditions of the agreement to be entered into between the Appointee and the remuneration payable during the Financial Year in such manner as agreed to between the Board of Directors and the Executive Director, subject to the Condition that remuneration by way of salary, perquisites, commission and other allowances shall not exceed such percentage of net profits of the Company as prescribed under Section 197 and Schedule V of the Companies Act, 2013, as may be amended from time to time.
V	Minimum Remuneration	In the event of loss or inadequacy of profits in any year, the Appointee shall be entitled to the aforementioned remuneration and perquisites as minimum remuneration subject to the limits prescribed in Schedule V of the Companies Act, 2013, as may be amended from time to time.
VI	Leave	Earned/ Privileged leave on full pay and allowances as per the rules of the Company not exceeding one month's leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
VII	Other Benefits	<ul style="list-style-type: none"> i. Such other benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time. ii. Such other benefits, amenities, facilities as may be provided by the Company to other senior executives from time to time. iii. Such other benefits, amenities, facilities, including those under the Special post Retirement Benefits Scheme as per rules of the Company.

Explanation: "Family" means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to the above resolution."

10. To re-appoint Mr. Pardeep Sehgal (DIN: 08355909) as Independent Director of the Company and in this regard, 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 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Pardeep Sehgal (DIN: 08355909) who holds office as an Independent Director up to February 13, 2024, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for second consecutive term of five years with effect from 14th February, 2024 to 13th February, 2029.

RESOLVED FURTHER THAT the Board of Directors

of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to the above resolution."

11. To re-appoint Mr. Kanwalpreet Singh Walia (DIN: 00266474) as Independent Director of the Company and in this regard, 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 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Kanwalpreet Singh Walia (DIN: 00266474) who holds office as an Independent Director up to 23rd May, 2025, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for second consecutive term of five consecutive years with effect from 24th May, 2025 to 23rd May, 2030.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to the above resolution."