

JTEKT

JTEKT INDIA LIMITED

[Formerly known as Sona Koyo Steering Systems Limited]

(CIN : L29113DL1984PLC018415)

Regd.Off.- UGF-6, Indraprakash, 21, Barakhamba Road, New Delhi 110 001.

Tel.No. – 011-23311924, 23327205

Email – investorgrievance@jtekt.co.in, Website – www.jtekt.co.in

NO GIFT COUPONS WILL BE DISTRIBUTED AT THE ANNUAL GENERAL MEETING

NOTICE

Notice is hereby given that the Thirty Fifth Annual General Meeting of the Members of JTEKT India Limited (formerly known as Sona Koyo Steering Systems Limited) will be held as under:

Day : Friday

Date : 09th August, 2019

Time : 04.00 PM

Venue : The Air Force Auditorium, Subroto Park, New Delhi 110 010

to transact the following business:

ORDINARY BUSINESS

- 1) To receive, consider and adopt the audited Standalone and Consolidated Financial Statement for the financial year ended 31st March, 2019, including audited Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
- 2) To declare dividend for the financial year ended 31st March, 2019.
- 3) To appoint a Director in place of Mr. Sudhir Chopra (DIN 00058148) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

- 4) **To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT Mr. Hirofumi Matsuoka (DIN 08192915), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 11th August, 2018, in terms of Section 161(1) of the Companies Act, 2013 and Article 97 of the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation."

- 5) **To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") 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) read with Schedule IV to the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Hidehito Araki (DIN 02517509), who was appointed as an Additional Director in the position of Independent Director of the Company by the Board of Directors with effect from 11th August, 2018, in terms of Section 161(1) of the Act and Article 97 of the Articles of Association of the Company and whose term of office expires at this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director not liable to retire by rotation, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a period of five (5) years with effect from 11th August, 2018."

- 6) **To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") 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) read with Schedule IV to the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Hiroko Nose (DIN 06389168), who was appointed as an Additional Director in the position of Independent Woman Director of the Company by the Board of Directors with effect from 11th August, 2018, in terms of Section 161(1) of the Act and Article 97 of the Articles of Association of the Company and whose term of office expires at this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of an Independent Woman Director not liable to retire by rotation, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a period of five (5) years with effect from 11th August, 2018."

- 7) **To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") 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) read with Schedule IV to the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Lt.Gen. Praveen Bakshi (Retd.) (DIN

08261443), who was appointed as an Additional Director in the position of Independent Director of the Company by the Board of Directors with effect from 18th May 2019, in terms of Section 161(1) of the Act and Article 97 of the Articles of Association of the Company and whose term of office expires at this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director not liable to retire by rotation, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a period of five (5) years with effect from 18th May, 2019."

- 8) **To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") 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) read with Schedule IV to the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Inder Mohan Singh (DIN 07114750), who was appointed as an Additional Director in the position of Independent Director of the Company by the Board of Directors with effect from 18th May 2019, in terms of Section 161(1) of the Act and Article 97 of the Articles of Association of the Company and whose term of office expires at this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director not liable to retire by rotation, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a period of five (5) years with effect from 18th May, 2019."

- 9) **To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:**

"RESOLVED THAT Mr. Hiroshi Ii (DIN 08385716) be appointed as Director of the Company whose period of office would not be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other sanctions as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Mr. Hiroshi Ii as Executive Chairman of the Company for a period from 15th April, 2019 to 31st March, 2020, with remuneration, on the terms and conditions including as to remuneration set out in the draft Agreement submitted to this meeting and initialled by the Chairman of the Meeting for the purpose of identification, which Agreement is hereby specifically sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions including as to remuneration for the said appointment and/or Agreement in such manner as may be agreed between the

Board of Directors and Mr. Hiroshi Ii, Executive Chairman of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as in its absolute discretion it may think be necessary, proper or expedient in the matter and is further authorised to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval / consent from the government departments, as may be required in this regard."

- 10) **To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:**

"RESOLVED THAT in recess to the earlier resolution passed in the Shareholders' Meeting held on 22nd August, 2017, Mr. Sudhir Chopra (DIN 00058148) be appointed as Executive Vice Chairman of the Company for a period of three (3) years with effect from 01st June, 2019 to 31st May, 2022, whose period of office would be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other sanctions as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Mr. Sudhir Chopra as Executive Vice Chairman of the Company for a period of three (3) years with effect from 01st June, 2019 to 31st May, 2022, with remuneration, on the terms and conditions including as to remuneration set out in the draft Agreement submitted to this meeting and initialled by the Chairman of the Meeting for the purpose of identification, which Agreement is hereby specifically sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions including as to remuneration for the said appointment and/or Agreement in such manner as may be agreed between the Board of Directors and Mr. Sudhir Chopra, Executive Vice Chairman of the Company.

RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorized to take all such steps as in its absolute discretion it may think be necessary, proper or expedient in the matter and is further authorised to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard."

- 11) **To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the Company be and is hereby accorded to enter into the following material related party transaction(s) by the Company for sale / purchase of components / goods and availing / providing of services for the maximum amounts, as mentioned below:

Name of Related Party	Maximum Amount per Annum (₹ In Crores)
Maruti Suzuki India Limited	2,000*
JTEKT Corporation, Japan	400*
JTEKT Fuji Kiko Automotive India Limited	400*

*(plus applicable taxes in force like GST etc.)

RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and are hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any questions, difficulties, doubts that may arise with regard to any transaction with the related party and execute or authorize any person(s) to execute all such agreements, documents and writings and to make such filings, as may be necessary, relevant, usual, customary or desirable for the purpose of giving effect to this resolution."

Place : Registered Office: By Order of the Board
 UGF-6, Indraprakash
 21, Barakhamba Road
 New Delhi 110 001. **Sudhir Chopra**
 Director (Corporate Affairs) &
 Company Secretary
 Dated : 17th May, 2019 [DIN – 00058148]

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.** A Proxy Form is sent herewith. Proxies submitted on behalf of companies, societies etc. must be supported by appropriate resolution / authority, as applicable.
- A Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.
- For security reasons, briefcases, transistors, bags, tiffin boxes, cameras, binoculars, eatables etc. will not be allowed to be taken inside the Meeting Hall.**
- The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 3rd August, 2019 to Friday, the 9th August, 2019 (both days inclusive).
- Dividend to Shareholders, as recommended by the Directors for the year ended 31st March, 2019, when declared at the meeting, will be paid:
 - to those members whose names appear in the Register of Members of the Company, after giving effect to all valid share transfers in physical form lodged with the Company

or its Registrars on or before Friday the 2nd August, 2019; and

- in respect of shares held in electronic form, to those "beneficiaries" whose names appear on the statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), at the end of business hours on Friday the 2nd August, 2019.

Non Resident Indian Shareholders having NRE Account in any scheduled bank are requested to intimate the same to the Company immediately for remittance of dividend.

The dividend on Equity Shares, if declared at the meeting, will be dispatched / credited on and after 16th August, 2019.

- In order to provide protection against fraudulent encashment of dividend warrants, shareholders holding shares in physical form are requested to intimate the Company under the signature of the Sole/First joint holder, the following information which will be used by the Company for dividend payments:
 - Name of Sole/First joint holder and Folio No.
 - Particulars of Bank Account viz.:
 - Name of the Bank
 - Name of Branch
 - Branch Code
 - Complete address of the Bank with Pin Code Number
 - Account type, whether Savings Bank Account or Current Account
 - Bank Account number allotted by the Bank

In case of Shareholders holding shares in electronic form, Bank account details provided by the Depository Participants (DPs) will be used by the Company for printing on dividend warrants. Shareholders who wish to change such bank accounts may advise their DPs about such change with complete details of Bank Account including MICR Code.

- Pursuant to Clause 5A of the Listing Agreement (introduced vide SEBI circular no. CIR/CFD/DIL/10/2010 dated 16/12/2010) the unclaimed Equity Shares of ₹ 1/- each were dematerialized and transferred to "Unclaimed Suspense Account". The members who are still holding Equity Shares of the Face Value of ₹ 10/- or ₹ 2/- each, are requested to surrender the respective Share Certificate(s) to the Company or to its Registrar and Transfer Agent viz. M/s. Karvy Fintech Private Limited (formerly known as Karvy Computershare Private Limited) (Karvy), to enable the Company to issue the Equity Shares of the Face Value of ₹ 1/- each.**
- The unclaimed dividend up to financial year 1994-95 has been transferred to the General Revenue Account of the Central Government in terms of the provisions of Section 205A of the erstwhile Companies Act, 1956.
 - The unclaimed dividends for the year from 1995-96 to 2010-11 have been transferred to the Investor Education and Protection Fund ("the Fund").

- iii) Those members who have yet not encashed dividend warrants for the financial year 2011-12 to 2017-18 may return the time barred dividend warrants or write to the Company to issue demand draft.
- iv) Pursuant to the provisions of Section 124 of the Companies Act, 2013, dividend for the financial year 2011-12 and thereafter which remain unclaimed for a period of seven (7) years will be transferred to Investor Education and Protection Fund ("the Fund"). **Unclaimed Equity Dividend for the financial year 2011-12 will become due for transfer to the Fund on 31st August, 2019.**
- v) Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and Amendment Rules, 2017 notified by the Ministry of Corporate Affairs, the Company was required to transfer all shares in respect of which dividend has not been paid or claimed by the members for seven consecutive years or more, in the name of Investor Education and Protection Fund ("IEPF") Suspense Account. Adhering to various requirements set out in the Rules, the Company has taken appropriate action for transferring the shares to the Demat Account opened by the IEPF Authority. The Company has also uploaded details of such members whose shares are transferred to IEPF Suspense Account on its website at www.jtekt.co.in.

The shares transferred to IEPF Suspense Account including all benefits accruing on such shares, if any, can be claimed by the members from IEPF Authority, after following the procedure prescribed under the Rules.

Further, all the shareholders who have not claimed / encashed their dividends in the last seven consecutive years from 2012 are requested to claim the same. In case valid claim is not received, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules. In this regard, the Company has individually informed the shareholders concerned and also published notice in the newspapers as per the IEPF Rules. The details of such shareholders and shares due for transfer are uploaded on the "Investors Section" of the website of the Company viz. <http://www.jtekt.co.in>.

- 9) Members holding Equity Shares in physical form are requested to promptly notify change in their address / bank details, if any, quoting the Folio Number(s), to the Company's Registered Office or M/s. Karvy Fintech Private Limited, the Registrar and Transfer Agent.

Members holding shares in electronic form are hereby informed that the address / bank details registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the members holding shares in electronic form for any change of address / bank details or bank mandates. Such changes are to be advised only to the Depository Participant of the members.

- 10) Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General

Meeting (SS-2) issued by Institute of Company Secretaries of India (ICSI) in respect of the Directors seeking appointment/ re-appointment at the AGM, forms integral part of the Notice of the AGM. Requisite declarations have been received from the Directors for seeking appointment / re-appointment.

- 11) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN, if not already done, to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form are required to submit their PAN details to the Company / Karvy Fintech Private Limited, the Registrar and Transfer Agent.
- 12) All the queries related to Accounts must be sent to the Company before 2nd August, 2019.
- 13) As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members / Proxy holders are requested to bring their attendance slip along with copy of the Annual Report to the meeting.
- 14) Members who hold shares in dematerialized form are requested to bring their DP ID and Client ID Nos. for easy identification of attendance at the meeting.
- 15) In terms of the "Green Initiative in Corporate Governance" undertaken by the Ministry of Corporate Affairs, electronic copy of the Annual Report, including Notice of the Annual General Meeting, is being sent to all the Members whose e-mail IDs are registered with the Company / Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For members, who have still not registered their e-mail IDs, physical copies of the Annual Report are being sent in the permitted mode. However, such Members are requested to register their e-mail addresses, in respect of shares held in electronic mode, with their Depository Participant and in respect of the shares held in physical mode, with the Company / Karvy Fintech Pvt. Ltd., the Registrar and Transfer Agent.
- 16) Members may note that the Notice of the Annual General Meeting and the Annual Report 2019 will also be available on the Company's website <http://www.jtekt.co.in>. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi.

17) Voting through electronic means

- i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings (SS-2) issued by ICSI, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').

- ii) The facility for voting through ballot paper shall also be made available at the venue of the Annual General Meeting.
- iii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- iv) The Company has engaged the services of Karvy Fintech Private Limited ("Karvy") as the Agency to provide remote e-voting facility.
- v) The Board of Directors of the Company has appointed Mr. S.K. Luthra, Advocate (Enrollment Number D 70/75) or failing him Mr. Sharad Chopra, Chartered Accountant in Practice (Membership No. 503100) or failing him Mr. S.C. Jain, Advocate (Enrollment Number D 179/69) as Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner and they have communicated their willingness to the said appointment and will be available for same purpose.
- vi) 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, i.e. 02nd August, 2019, only shall be entitled to avail the facility of remote e-voting / voting.
- vii) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 02nd August, 2019, may obtain the User ID and password in the manner as mentioned below:
 - a) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD<space>Folio No. or DP ID Client ID to 9212993399

Example for NSDL:
MYEPWD<space>IN12345612345678

Example for CDSL :
MYEPWD<space>1402345612345678

Example for Physical :
MYEPWD<space>XXX123456
 - b) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c) Member may call Karvy's toll free number 1-800-3454-001.
 - d) Member may send an e-mail request to einward.ris@karvy.com.

If the member is already registered with Karvy e-voting platform, then he can use his existing User ID and password for casting the vote through remote e-voting.
- viii) The remote e-voting facility will be available during the following period:

- Commencement of remote e-voting: From 9.00 a.m. (IST) on 06th August, 2019.
- End of remote e-voting: Up to 5.00 p.m. (IST) on 08th August, 2019.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of aforesaid period.

- ix) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than forty eight (48) hours from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the scrutinizer's report shall be placed on the website of the Company <http://www.jtekt.co.in> and on the website of Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.

x) **Instructions and other information relating to remote e-voting:**

In case a member receives an e-mail from Karvy [for members whose e-mail addresses are registered with the Company / Depository Participant(s)] :

- a) Launch internet browser by typing the URL : <https://evoting.karvy.com>.
- b) Enter the login credentials (i.e. User ID and password) which will be sent separately. The E-Voting Event Number + Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
- c) After entering these details appropriately, click on "LOGIN".
- d) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with atleast one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$ etc.). The system will prompt you to change your password and update your contact details like mobile number, email address etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
- e) You need to login again with the new credentials.
- f) On successful login, the system will prompt you to select the E-Voting Event Number for JTEKT India Limited.

- g) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- h) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- j) You may then cast your vote by selecting an appropriate option and click on "Submit".
- k) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
- l) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney/ Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: skluthra@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVENT NO".

In case a member receives physical copy of the Notice by Post [for members whose e-mail addresses are not registered with the Company / Depository Participant(s)]:

- a) User ID and initial password - These will be sent separately.
- b) Please follow all steps from Sr. No. (a) to (l) as mentioned above, to cast your vote.

Once the vote on a resolution is casted by a member, the member shall not be allowed to change it subsequently or cast the vote again.

In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website - <https://evoting.karvy.com>.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Resolution No. 4

Keeping in view the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 10th August, 2018 has appointed Mr. Hirofumi

Matsuoka (DIN 08192915) as an additional director of the Company effective from 11th August, 2018 pursuant to Article 97 of the Articles of Association of the Company.

As an Additional Director, Mr. Matsuoka holds office till the date of the ensuing Annual General Meeting and is eligible for being appointed as Director. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the appointment of Mr. Hirofumi Matsuoka as a Director of the Company. Mr. Hirofumi Matsuoka is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

Mr. Hirofumi Matsuoka, aged 57 years, is a Japanese national. Mr. Matsuoka completed his graduation in March 1985 and thereafter joined KOYO JIDOKI Co. Ltd. in April, 1985 as Engineer in Development & Design Department. In the year 2002 he was transferred to JTEKT Europe SAS. In the year 2008, Mr. Matsuoka returned back to JTEKT Corporation, Japan and elevated to the position of General Manager. Presently, Mr. Matsuoka is one of the Executive Directors of JTEKT Corporation, Japan.

Keeping in view of Mr. Matsuoka's rich experience and knowledge, the Board considers it desirable that the Company should continue to avail the benefits of his expertise.

Mr. Matsuoka neither holds the directorship nor membership of the Committees of the Board of Directors in any other listed company in India.

Mr. Hirofumi Matsuoka does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Mr. Matsuoka is not related to any other Director and Key Managerial Personnel of the Company.

Except Mr. Hirofumi Matsuoka, being the appointee and Mr. Akihiko Kawano and Mr. Hiroshi Ii, to the extent they are representatives of JTEKT Corporation, Japan, none of the directors and/or key managerial personnel of the Company and their relatives is in any way, concerned or interested financially or otherwise in the resolution pertaining to his appointment set out at item no. 4.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolution is accordingly recommended for members' approval.

Resolution No. 5

Keeping in view the recommendations of the Nomination & Remuneration Committee, the Board of Directors of the Company, in its meeting held on 10th August, 2018, has appointed Mr. Hidehito Araki (DIN 02517509) as an Additional Director, in the capacity of an Independent Director of the Company, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting.

As an Additional Director, Mr. Araki holds office till the date of the ensuing Annual General Meeting and is eligible for being appointed as an Independent Director. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the appointment of Mr. Hidehito Araki as a Director of the Company. The Company has also received a declaration from Mr. Araki confirming that he meets the criteria of

independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Hidehito Araki is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, Mr. Araki fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

Mr. Hidehito Araki, aged 62 years, is a Japanese national. Mr. Araki completed his marketing major degree from San Diego State University (USA). Mr. Araki has 32 years of industry experience in countries like Japan, Singapore and India and covered the market of Japan, US, Pan Europe, Pan Pacific, including China, India, Middle East and Kenya. He has been CEO and Managing Director of Asatsu-DK-Fortune Pvt. Ltd., India. He has more than 15 years of experience in India-Japan business and is one of the most recognized Japanese business person in Delhi NCR. Mr. Araki is well connected with many CEOs of Japanese Corporate from heavy industries, car manufacturers to banking, trading and FMCG companies. Presently, he is also holding the position of Managing Director of Casa Blanka Consulting Pvt. Ltd. and directorship in Mindarika Private Limited and giving consultancy to approx. 35 Japanese and Indian reputed companies viz. Suzuki Motorcycle, Panasonic, Pilot, Kawasaki Heavy Industries, Yokohama, ICICI Bank, Jones Lang LaSalle, Continental Carriers etc. Mr. Araki is official coordinator for JETRO's SME Overseas Expansion Platform.

Mr. Araki neither holds the directorship nor membership of the Committees of the Board of Directors in any other listed company in India.

Mr. Hidehito Araki does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Mr. Hidehito Araki is not related to any other Director and Key Managerial Personnel of the Company.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day.

The Board considers that his association would be of immense benefit to the Company and it is desirable to appoint Mr. Hidehito Araki as an Independent Non-Executive Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Hidehito Araki as an Independent Non-Executive Director for a period of five (5) years with effect from 11th August, 2018, for the approval by the members of the Company.

Except Mr. Hidehito Araki, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolution is accordingly recommended for members' approval.

Resolution No. 6

Keeping in view the recommendations of the Nomination & Remuneration Committee, the Board of Directors of the Company, in

its meeting held on 10th August, 2018 has appointed Mrs. Hiroko Nose (DIN 06389168) as an Additional Director w.e.f. 11th August, 2018, in the capacity of an Independent Woman Director of the Company, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting.

As an Additional Director, Mrs. Nose holds office till the date of the ensuing Annual General Meeting and is eligible for being appointed as an Independent Woman Director. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the appointment of Mrs. Hiroko Nose as a Director of the Company. The Company has also received a declaration from Mrs. Nose confirming that she meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mrs. Hiroko Nose is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company. In the opinion of the Board, Mrs. Nose fulfills the conditions for her appointment as an Independent Woman Director as specified in the Act and the Listing Regulations and she is independent of the management.

Mrs. Hiroko Nose, aged about 40 years, is a Japanese national. Mrs. Nose is a graduate in Law from Waseda University, Japan and also got degree of CPA (Certified Public Accountant) of Japan in 2003. After working at Deloitte in Tokyo as an auditor for six years, she finished MBA course from Kyoto university and came to India to provide financial advisory service to Japanese companies located in India. Presently, she is also holding the directorship in NAC Nose India Private Limited.

Mrs. Nose neither holds the directorship nor membership of the Committees of the Board of Directors in any other listed company in India.

Mrs. Hiroko Nose does not hold by herself or for any other person on a beneficial basis, any shares in the Company. Mrs. Nose is not related to any other Director and Key Managerial Personnel of the Company.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day.

The Board considers that her association would be of immense benefit to the Company and it is desirable to appoint Mrs. Hiroko Nose as an Independent Non-Executive Woman Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Hiroko Nose as an Independent Non-Executive Director for a period of five (5) years with effect from 11th August, 2018, for the approval by the members of the Company.

Except Mrs. Hiroko Nose, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolution is accordingly recommended for members' approval.

Resolution No. 7

Keeping in view the recommendations of the Nomination & Remuneration Committee, the Board of Directors of the Company, in its meeting held on 17th May, 2019, has appointed Lt. Gen. Praveen Bakshi (Retd.) (DIN 08261443) as an Additional Director w.e.f. 18th May 2019, in the capacity of an Independent Director of the Company, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting.

As an Additional Director, Lt. Gen. Praveen Bakshi (Retd.) holds office till the date of the ensuing Annual General Meeting and is eligible for being appointed as an Independent Director. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the appointment of Lt. Gen. Praveen Bakshi (Retd.) as a Director of the Company. The Company has also received a declaration from Lt. Gen. Bakshi (Retd.) confirming that he meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Lt. Gen. Bakshi (Retd.) is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, Lt. Gen. Bakshi (Retd.) fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

Lt. Gen. Praveen Bakshi (Retd.) aged 62 years, possesses the educational qualification of M.Sc. & M. Phil in Defence Studies, is a highly decorated retired army officer with an overall experience of 39+ years. During the long tenure of his service, he has held numerous commands and staff assignments. Before retiring from the Army, his last assignment was at Kolkata as Army Commander of Eastern Army, carrying the following major responsibilities:

- Command of all Army Formations and units in Eastern Army spanning Nine States, bordering five Countries, with approximately 3,00,000 troops.
- Financial Management in given area of responsibility.
- Enhancing operational capabilities by optimally leveraging funds under Army Commanders Special Financial Powers
- Member Board of Governors of AWHO and AGIF at New Delhi.

Lt. Gen. Bakshi (Retd.) holds specialization focusing core areas Strategic Leadership and Resource Optimization including Human Resources.

Lt. Gen. Praveen Bakshi (Retd.) is presently acting as an Independent Director on the Board of a Listed Company viz. GNA Axles Ltd. but he is not a member / chairperson of any of the Committees of the Board of Directors.

Lt. Gen. Praveen Bakshi (Retd.) does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Lt. Gen. Bakshi (Retd.) is not related to any other Director and Key Managerial Personnel of the Company.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day.

The Board considers that his association would be of immense benefit to the Company and it is desirable to appoint Lt. Gen. Bakshi (Retd.) as an Independent Non-Executive Director. Accordingly, the Board recommends the resolution in relation to appointment of Lt. Gen. Bakshi (Retd.) as an Independent Non-Executive Director for a period of five (5) years with effect from 18th May, 2019, for the approval by the members of the Company.

Except Lt. Gen. Praveen Bakshi (Retd.), being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolution is accordingly recommended for members' approval.

Resolution No. 8

Keeping in view the recommendations of the Nomination & Remuneration Committee, the Board of Directors of the Company, in its meeting held on 17th May, 2019, has appointed Mr. Inder Mohan Singh (DIN 07114750) as an Additional Director w.e.f. 18th May, 2019 in the capacity of an Independent Director of the Company, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting.

As an Additional Director, Mr. Singh holds office till the date of the ensuing Annual General Meeting and is eligible for being appointed as an Independent Director. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the appointment of Mr. Inder Mohan Singh as a Director of the Company. The Company has also received a declaration from Mr. Singh confirming that he meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Inder Mohan Singh is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, Mr. Singh fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

Mr. Inder Mohan Singh, aged about 55 years, is a Fellow Member of the Institute of Company Secretaries of India and also a Law Graduate, possesses the membership of Delhi Bar Association. He has working experience about 18 years as in-house Corporate counsel and over a decade in practice. Presently, he is a Partner with the reputed Law Firm namely Shardul Amarchand Mangaldas & Co., and specializes across different practice areas including General Corporate Advisory, Mergers & Acquisitions, Private Equity, Corporate Governance and Education sector. Mr. Singh has acquired vast experience in the automobile industry especially in joint ventures, distribution networks, business transfers and technology licensing issues. Mr. Singh has worked for across industries inter-alia including cement, media and entertainment, telecom, real estate and the education sector.

Mr. Singh has advised several clients on corporate governance, acquisitions and investment related transactions, restructuring through Court / NCLT process and other corporate law related issues. Mr. Singh has also advised several clients in the education sector on acquisitions, transfer of control, regulatory, funding and structuring matters.

Mr. Singh is presently acting as an Independent Director on the Board of Eicher Motors Limited but he is not a member / chairperson of any of the Committees of the Board of Directors.

Mr. Inder Mohan Singh does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Mr. Singh is not related to any other Director and Key Managerial Personnel of the Company.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day.

The Board considers that his association would be of immense benefit to the Company and it is desirable to appoint Mr. Inder Mohan Singh as an Independent Non-Executive Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Inder Mohan Singh as an Independent Non-Executive Director for a period of five (5) years with effect from 18th May, 2019, for the approval by the members of the Company.

Except Mr. Inder Mohan Singh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the accompanying Notice.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolution is accordingly recommended for members' approval.

Resolution No. 9

Keeping in view the recommendations of the Nomination and Remuneration Committee and the proposal of JTEKT Corporation, Technical and Financial Collaborator of the Company, the Board in their meeting held on 16 March 2019, appointed Mr. Hiroshi Ii (DIN: 08385716) as an Additional Director in the position of Executive Chairman of the Company effective from 15th April, 2019. In terms of the provisions of the of Section 161 of the Companies Act, 2013, Mr. Ii holds office of Director only up to the date of ensuing Annual General Meeting of the Company.

As required by Section 160 of the Companies Act, 2013, a notice has been received from a member of the Company signifying his intention to propose the appointment of Mr. Hiroshi Ii as Director of the Company. Keeping in view of Mr. Ii's rich experience and knowledge, the Board considers it desirable that the Company should avail the benefits of his expertise.

Mr. Hiroshi Ii, aged 61 years, is a Japanese national with rich experience in the sales and marketing. Mr. Ii completed his graduation in March 1983 and thereafter joined Koyo Seiko Co. Ltd. (earlier known as Koyo Corporation of USA) in April 1983 as Sales Engineer. In 1993 he was transferred to Koyo Bearings North America LLC. In the year 1999 Mr. Ii returned back to Koyo Seiko Tokyo Sales Office as Sales Engineer Manager. In the year 2006 he was promoted to the position of head of Tokyo Sales Office. In the year 2011, Mr. Ii became the Managing Officer and in April 2016 he was elevated to the position of Executive Managing Officer of JTEKT Corporation. In July 2016 Mr. Ii was transferred to JTEKT Europe S.A.S. as President. Mr. Hiroshi Ii is Executive Managing Officer of JTEKT Corporation, Japan. Mr. Ii has got vast experience of handling corporate sales and customer relations management.

Mr. Hiroshi Ii does not hold any Equity Shares of the Company. Mr. Ii is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

Mr. Ii does not hold the directorship and membership of the Committees of the Board of Directors in any other listed company in India.

Pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013, the approval of the members is now being sought for appointment of Mr. Hiroshi Ii as Executive Chairman from 15th April, 2019 till 31st March, 2020, on the terms and conditions as embodied in the draft Agreement (a copy whereof shall be placed before the members) as referred to in the resolution. The extracts of the aforesaid draft Agreement to be executed between the Company and Mr. Hiroshi Ii are as under:

A) Remuneration

a) Salary - ₹ 10,00,000/- (Rupees Ten Lacs Only) per month.

b) Perquisites

i) In addition to the above remuneration, Mr. Hiroshi Ii, Executive Chairman of the Company shall be entitled to Rent Free Accommodation / HRA subject to a maximum of ₹ 2,00,000/- (Rupees Two Lacs Only) per month.

ii) Mr. Hiroshi Ii, Executive Chairman shall also be entitled to perquisites like Medical Allowance / Benefit / Reimbursement equivalent to ₹ 1,250/- (Rupees One Thousand Two Hundred Fifty Only) per month (as per Company's Policy).

iii) Mr. Hiroshi Ii, Executive Chairman shall also be entitled for Leave Travel Assistance / Concession (including visits to his home country and return by business class twice during the year) for self and family.

Explanation: 'Family' means the spouse, the dependent children and dependent parents of the Appointee.

iv) Mr. Hiroshi Ii, Executive Chairman shall also be entitled to reimbursement of salary of a servant. The value of this perquisites shall be restricted to an amount equivalent to ₹ 7,500/- (Rupees Seven Thousand Five Hundred Only) per month.

v) Mr. Hiroshi Ii shall also be entitled for use of chauffeur driven Company Car, running and maintenance to be borne by Company, as per Company's policy for official duties and telephone(s) at residence (including payment for local calls and long distance official calls, internet).

vi) Group Personal Accident Insurance as per Company's Policy.

vii) One-time relocation charges payable on arrival (lump sum) ₹ 1,81,000/- (Rupees One Lac Eighty One Thousand Only).

In the absence or inadequacy of profits in any financial year during the currency of the tenure of Mr. Hiroshi Ii

as the Executive Chairman of the Company, the above remuneration shall be the minimum remuneration payable to Mr. Hiroshi Ii.

- B) The appointment is for a period effective from 15th April, 2019 to 31st March, 2020 which may be terminated by either party giving the other party three (3) months' notice.
- C) The appointment of the Executive Chairman shall not be liable to retire by rotation.
- D) The Executive Chairman shall not be entitled to supplement his earnings under the appointment with any

The Company has technological advantage over its competitors due to Technical Collaboration with JTEKT Corporation, Japan, the global technology leader in Steering Systems.

- (2) Date of Commercial Production: The Company commenced its commercial production on 1st October, 1987.
- (3) Financial Performance based on given indicators : The financial performance of the Company (audited) during last five years is as under:

(₹ in Lakhs)

Financial Parameters	Year ended 31st March, 2014	Year ended 31st March, 2015	Year ended 31st March, 2016	Year ended 31st March, 2017	Year ended 31st March, 2018
Gross Income	122616.70	123299.48	124530.16	133107.66	125346.07
Net Profit as per Statement of Profit & Loss	5166.15	1797.72	2499.73	2358.52	3080.97
Amount of Dividend Paid	1589.93	1291.82	993.71	993.71	993.71
Rate of Dividend Declared	80%	65%	50%	50%	50%
Export performance and net foreign exchange	8902.62	6025.25	7601.53	7189.09	9252.77

buying or selling commission. He shall also not become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company, without the prior approval of the Central Government.

- E) The Executive Chairman shall be in the whole time employment of the Company and thus devote the whole of his attention to the business of the Company. During the terms of the service with the Company, the Executive Chairman hereby undertakes not to take up any other employment / assignment and further shall not draw any remuneration, commission, fees etc. from any other source in India.
- F) The terms and conditions of the said appointment and /or remuneration may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable to the Executive Chairman in accordance with Schedule V to the Companies Act, 2013, or any amendments / reconstitution hereafter in this regard.

The information required in terms of Clause (iv) of Section II of Part II of Schedule V to the Companies Act, 2013 is as under:

I. GENERAL INFORMATION

- (1) Nature of the Industry: The Company is a part of Indian Auto Ancillary Components Manufacturing Industry and is engaged in the business of manufacturing Steering Systems, Propeller Shafts, Axle Assemblies and other automobile components for its various customers viz. Maruti Suzuki, Mahindra & Mahindra, Tata Motors, Honda, Fiat India, Toyota Kirloskar, General Motors, John Deere, Club Car, E-z-go, Renault-Nissan and Isuzu at its Plants located in Gurugram, Dharuhera, Bawal, Chennai and Sanand. The Auto Ancillary Industry is a high technology industry with continuous advancement of technology.

- (4) Foreign investment or collaboration, if any: The Company has entered into a Technical Collaboration Agreement with JTEKT Corporation (formerly known as Koyo Seiko Co., Ltd., Japan), the global technology leader in Steering Systems (hereinafter referred to as "JTEKT") for the manufacture of Manual Steering Systems in the year 1985, which has been extended from time to time. In order to cement the relationship between the Company and JTEKT, in the year 1992, the Company had allotted 6,00,000 nos. of Equity Shares of ₹ 10/- each at a premium of ₹ 22/- per share to JTEKT, on preferential basis, contributing to 7.8% Equity Share Capital of the Company.

In 1996, the Company had also acquired technology for manufacture of Power Steering Systems from JTEKT. In order to further strengthen the strategic alliance with JTEKT, the Company had allotted additional 12,00,000 nos. of Equity Shares of ₹ 10/- each for cash at a premium of ₹ 82/- per share to JTEKT, on preferential basis, in 1997.

With the increasing demand of Electric Power Steering in the car market and to meet the requirement of the car manufacturers in this regard, the Company negotiated with JTEKT to obtain the technology for Electric Power Steering and executed a technology transfer agreement for this purpose.

During the financial year 2006-07, the Company allotted additional Equity Shares and Convertible Warrants to Promoter Group including JTEKT Corporation. Consequent upon this, JTEKT Corporation holds 20.10% stake in the Equity Share Capital of the Company.

On 01st February, 2017 Sona Autocomp Holding Limited ('SAHL'), one of the Promoters of the Company, entered into a Share Purchase Agreement with JTEKT Corporation, Japan ('JTEKT'), Technical and Financial Collaborator of the Company and a member of the Promoter Group. In terms of the said Share Purchase Agreement, on May