

## NOTICE

Notice is hereby given that the 40<sup>th</sup> (Fortieth) Annual General Meeting (“AGM”) of RACL Geartech Limited (“Company”) will be held through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) on Tuesday, 19<sup>th</sup> September, 2023 at 11:00 A.M. in accordance with the applicable provisions of the Companies Act, 2013 read with relevant MCA Circulars, to transact the following businesses:

### ORDINARY BUSINESS

#### 1. ADOPTION OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS

To consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, together with the Reports of the Auditors and Board of Directors' thereon.

#### 2. RE-APPOINTMENT OF A DIRECTOR

To appoint a director in place of Mr. Anil Sharma, (DIN: 00157911) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.

#### 3. DECLARATION OF FINAL DIVIDEND

To declare final dividend on equity shares at Rs. 1.50 per equity share of face value of Rs. 10/- each for the financial year 2022-23.

### SPECIAL BUSINESS

#### 4. Appointment of Mr. Anil Sharma (DIN: 00157911) as the Non- Executive Non-Independent Director of the Company and payment of remuneration.

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

**“RESOLVED THAT** pursuant to the provisions of section 150, 152, 197, 198 and other applicable provisions of the Companies Act, 2013 (“Act”), read with the rules made thereunder and Schedule V and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, based on recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Anil Sharma (DIN: 00157911) whose term expires in the ensuing AGM and in respect of whom the company has received a notice in writing under section 160 of the Act from the member proposing his candidature to the office of director, be and is hereby appointed as Non- Executive Non Independent Director on the Board of the Company, liable to retire by rotation after attaining the age of 75 years, on 17<sup>th</sup> March, 2023, as per existing terms & conditions for another term of two (2) years with effect from the conclusion of 40<sup>th</sup> Annual General Meeting till the conclusion of 42<sup>nd</sup> Annual General Meeting;

**RESOLVED FURTHER THAT** the approval of the Board of Directors be and is hereby accorded for the payment of Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand only) per month w.e.f. the 40<sup>th</sup> Annual General Meeting, as retainership fees/ remunerations (in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof) to Mr. Anil Sharma, for the services rendered by him in the capacity of Professional Director (Non-Executive Director) and the said fees/ remuneration and other terms and conditions of his appointment shall be determined by the Nomination & Remuneration Committee or Board from time to time in accordance with applicable laws and provisions in this respect.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, during his tenure, the aforesaid remuneration shall be paid as minimum remuneration subject to the provisions of Schedule V of the Act or any amendments thereto.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things and matters as may be deemed necessary, proper or expedient to give effect to this resolution and/or to make any modification as may be deemed necessary in the best interest of the Company."

**5. To approve the remuneration of Mrs. Narinder Paul Kaur (DIN: 02435942) as the Non- Executive Non-Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of section 149, 152, 160, 197, 198 and other applicable provisions of the Companies Act, 2013 ("Act"), read with the rules made thereunder and Schedule V and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by Nomination & Remuneration Committee and the Board of Directors and provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded for the payment of Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand only) per month w.e.f. 1<sup>st</sup> April, 2023, as retainership fees/ remunerations (in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof) to Mrs. Narinder Paul Kaur (DIN: 02435942), for the services rendered by her in the capacity of Professional Director (Non-Executive Director) and the said fees/ remuneration and other terms and conditions of her appointment shall be determined by the Nomination & Remuneration Committee or Board from time to time in accordance with applicable laws and provisions in this respect.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, during her tenure, the aforesaid remuneration shall be paid as minimum remuneration subject to the provisions of Schedule V of the Act or any amendments thereto.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things and matters as may be deemed necessary, proper or expedient to give effect to this resolution and/or to make any modification as may be deemed necessary in the best interest of the Company."

**6. To approve the remuneration of Mr. Gursharan Singh, Chairman & Managing Director (DIN: 00057602) of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of section 149, 152, 160, 197, 198 and other applicable provisions of the Companies Act, 2013 ("Act"), read with the rules made thereunder and Schedule V and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by Nomination & Remuneration Committee and the Board of Directors and provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded for the payment of remuneration and other perquisites (including remuneration in the event of loss or inadequacy of profits) to Mr. Gursharan Singh (DIN: 00057602), (notwithstanding that the remuneration payable to him in any financial year exceeds the aggregate annual remuneration of all the Executive Directors, who are promoters, as per the limits stipulated under the Listing Regulations, during the tenure of his appointment), for a period of 2 (two) years w.e.f. April 1, 2023 to March 31, 2025, on such terms and conditions including remuneration as stated in the explanatory statement attached hereto, with the power to the Board to grant increments and alter and vary the terms and conditions including remuneration, subject to the same not exceeding the overall ceiling of the total managerial remuneration as provided under Section 197 of the Act or such other limits as may be prescribed from time to time in accordance with the Nomination & Remuneration Policy of the Company;.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, during his tenure, the aforesaid remuneration shall be paid as minimum remuneration subject to the provisions of Schedule V of the Act or any amendments thereto.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things and matters as may be deemed necessary, proper or expedient to give effect to this resolution and/or to make any modification as may be deemed necessary in the best interest of the Company."

7. **Re-appointment of Mr. Jagdish Keswani (DIN: 02146267) as the Non- Executive Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013( "the Act" ) and the Companies (Appointment & Qualifications of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and upon recommendations of the Nomination and Remuneration Committee, and the Board of Directors, Mr. Jagdish Keswani (DIN: 02146267) Non-Executive Independent Director of the company who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and who in opinion of the Board fulfils the conditions specified in the Act and the rules made thereunder, is independent of the management and eligible for re-appointment, be and is hereby, reappointed as Non-Executive Independent Director of the Company to hold office for a period of 4 consecutive years from the conclusion of 40th AGM to the conclusion of 44th AGM to be held in the year 2027 and whose office shall not be liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things and matters as may be deemed necessary, proper or expedient to give effect to this resolution and/or to make any modification as may be deemed to be in the best interest of the Company."

8. **Appointment of Brig. H.P.S Bedi (Retd.) (DIN: 05217488) as the Non-Executive Independent Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act" ) and the Companies (Appointment & Qualifications of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and upon recommendations of the Nomination and Remuneration Committee, and the Board of Directors, Brig. Harinder Pal Singh Bedi (DIN: 05217488) Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and who in opinion of the Board fulfils the conditions specified in the Act and the rules made thereunder is independent of the management and eligible for re-appointment, be and is hereby, reappointed as Non-Executive Independent Director of the Company to hold office for a period of 4 consecutive years from the conclusion of 40<sup>th</sup> AGM till the conclusion of 44<sup>th</sup> AGM to be held in the year 2027 and whose office shall not be liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things and matters as may be deemed necessary, proper or expedient to give effect to this resolution and/or to make any modifications as may be deemed to be in the best interest of the Company."

## 9. To increase the borrowing limits of the Company

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

**“RESOLVED THAT** in supersession of the Special Resolution passed at the 38<sup>th</sup> Annual General Meeting held on 24<sup>th</sup> September, 2021, and pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013, read with the applicable rules made there under and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions (including any statutory modification(s) or re-enactments thereof for the time being in force), if any, of the Companies Act, 2013 and any other act or regulations, if any, and as approved and recommended by Audit Committee and Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof), consent of the members of the Company be and is hereby accorded to the Board for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) from any one or more of the Financial Institutions, Banks, NBFCs, Foreign Banks or other(s), may exceed the aggregate of the Paid Up Share Capital of the Company and its Free Reserves, provided that the total amount so borrowed by the Board and outstanding at any point of time shall not exceed Rs. 250,00,00,000.00 (Rupees Two Hundred and Fifty Crore only) or the aggregate of the Paid Up Share Capital and Free Reserves of the Company, whichever is higher;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

## 10. To increase the limits of Creation of charges /mortgages/ hypothecation or otherwise on the movable or immovable properties of the Company in respect of borrowings of the Company.

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

**“RESOLVED THAT** in supersession of the Special Resolution passed at the 38<sup>th</sup> Annual General Meeting held on 24<sup>th</sup> September, 2021 and pursuant to the provisions of section 180 (1) (a) and all other applicable provisions of the Companies Act, 2013, read with applicable rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions (including any statutory modification(s) or re-enactment thereof for the time being in force), if any, of the Companies Act, 2013 and any other act or regulations, if any, and as approved and recommended by Audit Committee and Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof), consent of the members of the Company be and is hereby given to the Board to create such charges, mortgages, hypothecations or otherwise in addition to the existing charges, mortgages, hypothecations or otherwise created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of Banks/Financial Institution/NBFCs or other investing agencies or trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/ fully convertible or non-convertible and/or rupee/foreign currency convertible bonds and/or foreign currency bonds and/or bonds with share warrants attached or any other borrowings (hereinafter collectively referred to as “Loans”) provided that the total amount of Loans together with interest thereon or all other monies payable by the Company in respect of the said Loans for which the charges, mortgages, hypothecations or otherwise is to be created, shall not, at any time exceed Rs. 250,00,00,000.00 (Rupees Two Hundred and Fifty Crore only) or the aggregate of the Paid Up Share Capital and Free Reserves of the Company, whichever is higher (excluding the temporary loans obtained in the ordinary course of business);

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion thinks necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/charges as aforesaid.

**BY ORDER OF THE BOARD OF DIRECTORS  
RACL GEARTECH LIMITED**

**NEHA BAHAL  
COMPANY SECRETARY & COMPLIANCE OFFICER  
ACS: 40272  
ADD: B-9, SECTOR-3, NOIDA  
GAUTAM BUDDH NAGAR,  
UTTAR PRADESH- 201301**

**PLACE: NOIDA  
DATE: AUGUST 12, 2023**

## NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its circular no. 20/2020 dated 5<sup>th</sup> May 2020, Circular no. 02/2021 dated 13<sup>th</sup> January 2021, circular no. 19/2021 dated 8<sup>th</sup> December 2021, circular no. 21/2021 dated 14<sup>th</sup> December 2021 and circular no. 2/2022 dated 5<sup>th</sup> May 2022, in relation to "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or Other Audio Visual Means (OAVM)" read with other Circulars, as may be applicable (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular(s) No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020, SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January 2021 and SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13<sup>th</sup> May 2022 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015", read with other Circulars as may be applicable (collectively referred to as "SEBI Circulars"), permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue on or before 31<sup>st</sup> December 2022. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM. Further, in compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31<sup>st</sup> March, 2022 consisting of Standalone and Consolidated Financial Statements including Board's Report, Auditors' Report and other documents required to be attached therewith have been sent to the members on the E-mail IDs registered with the Company or the Registrar and Share Transfer Agent ("RTA") or the Depository Participants(s) ("DP") through electronic means and no physical copy of the Notice has been sent by the Company to any member.
2. If there is any change in the E-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form. In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made dated 25<sup>th</sup> August, 2023 in Financial Express and Jansatta, both having a wide circulation, inter alia, advising the members whose E-mail IDs are not registered with the Company, its RTA or DP, as the case may be, to register their E-mail IDs with them. The members who have not yet registered their E-mail IDs with the Company may send their requests to MAS Services Limited, RTA of the Company, at [info@masserv.com](mailto:info@masserv.com) or [investor@raclgeartech.com](mailto:investor@raclgeartech.com) for registering their E-mail IDs on or before 25<sup>th</sup> August, 2023. The Company shall send the Notice to such members whose E-mail IDs get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.
3. In line with the MCA Circulars and SEBI Circular, the Notice of the 40<sup>th</sup> AGM will be available on the website of the Company at [www.raclgeartech.com](http://www.raclgeartech.com), on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also at the website of National Securities Depository Limited ("NSDL") (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
5. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for this AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting and for participation in the 40<sup>th</sup> AGM through VC/OAVM Facility. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/ authorization letter to the Company at [investor@raclgeartech.com](mailto:investor@raclgeartech.com) or [info@masserv.com](mailto:info@masserv.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

6. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and applicable provisions of the SEBI Listing Regulations, NSDL will be providing facility for voting through remote e-Voting along with the facility for participation in the AGM through VC/OAVM Facility and e-Voting during the 40<sup>th</sup> AGM.
7. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
8. The facility of e-Voting through the same portal, provided by NSDL, will be available during the Meeting through VC also to those Members who do not cast their votes by remote e-Voting prior to the Meeting. Members, who cast their votes by remote e-Voting, may attend the Meeting through VC but will not be entitled to cast their votes once again.
9. Members may join the AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open 15 minutes before and after the scheduled time of the commencement of the Meeting and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the AGM.
10. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come first-served principle.
11. The Register of Members and Share Transfer Books of the Company shall remain closed from **Wednesday, 13<sup>th</sup> September, 2023 to Tuesday, 19<sup>th</sup> September, 2023** (both days inclusive) for the purpose of AGM.
12. Dividend on Company's Equity Shares for the year ended 31<sup>st</sup> March, 2023, as recommended by the Board of Directors, if approved at the AGM, payment of such dividend subject to deduction of tax at source will be made as under:
  - (i) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on **Tuesday, 12<sup>th</sup> September, 2023**.
  - (ii) To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on **Tuesday, 12<sup>th</sup> September, 2023**.The Dividend, if approved, will be payable by **Sunday, 19<sup>th</sup> October, 2023**.
13. The voting rights of members shall be in proportion to their shares in the Paid up Equity Share Capital of the Company as on the cut-off date i.e. **Tuesday, 12<sup>th</sup> September, 2023**. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
14. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
15. All the documents referred to in the accompanying Notice of the 40<sup>th</sup> AGM and the Explanatory Statement along with the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, shall be available for inspection by the Company at the Registered Office of the Company, during normal business hours on any working day, except Saturday, upto the date of the Meeting.

16. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 40<sup>th</sup> AGM, from their registered E-mail address, mentioning their name, DP ID and Client ID /Folio Number and mobile number, to the Company's E-mail address investor@raclgeartech.com by **Tuesday, 12<sup>th</sup> September, 2023**. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
17. Members, who would like to ask questions during the 40<sup>th</sup> AGM with regard to the financial statements or any other matter to be placed at the 40<sup>th</sup> AGM, need to register themselves as a speaker by sending their request from their registered E-mail address mentioning their name, DP ID and Client ID /Folio Number and mobile number, to the Company's E-mail address investor@raclgeartech.com by **Tuesday, 12<sup>th</sup> September, 2023**. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 40<sup>th</sup> AGM, depending upon the availability of time.
18. The Securities and Exchange Board of India ('SEBI') vide its circular dated 3rd November, 2021 read with circular dated December 14, 2021 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. The Company has already sent letters to the physical shareholders for furnishing the required details.
19. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's Registrar and Share Transfer Agent, MAS Services Limited, for assistance in this regard.

Type of holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, MAS SERVICES LIMITED, T-34, Second Floor, Okhla Industrial Area, Phase-II, New Delhi- 110020	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out of Nomination	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	ISR-4
	The forms for updating the above details are available at the Company's website: www.raclgeartech.com	

20. SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/ Real Time Gross Settlement (RTGS)/ Direct Credit/NEFT etc. In the absence of ECS facilities, the Company will print the bank account details if available, on the payment instrument for distribution of dividend.

In order to receive the dividend without loss of time, the Members holding shares in physical form are requested to submit particulars of their bank accounts along with the original cancelled cheque bearing the name of the Member to the RTA, MAS Services Limited/Company to update their bank account details and all the eligible shareholders holding shares in demat mode are requested to update with their respective DPs, their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code, e- mail ID and Mobile No(s).



Members holding shares in physical form may communicate these details to the RTA viz. MAS Services Limited having address at RTA i.e. MAS Services Limited, having address at T-34 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020, by quoting the reference folio number and attaching photocopy of the cheque leaf of their active bank account and a self-attested copy of their Permanent Account Number ('PAN') card.

This will facilitate the remittance of the dividend amount as directed by SEBI in the bank account electronically. Updation of e-mail IDs and Mobile No(s) will enable the Company in sending communication relating to credit of dividend, un-encashed dividend, etc.

The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members.

21. Pursuant to Finance Act, 2020, dividend income will be taxable at the hands of shareholders w.e.f. 1<sup>st</sup> April, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories the members are requested to refer to the Finance Act, 2020 and amendments thereto. The members are requested to update their PAN with Registrar and Transfer Agents (in case of shares held in physical mode) and depository participants (in case shares held in demat mode). However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during FY 22-23 does not exceed Rs. 5,000.00.

A resident individual shareholder with PAN who is not liable to pay income tax submit a yearly declaration in Form 15G/15H, to avail the benefit of non-deduction of tax at Company's RTA at investor@masserv.com. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

## 22. E-Voting and AGM through Video Conferencing:

In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the Listing Regulations and SS-2 issued by the ICSI, the Company is pleased to provide its Members the facility to exercise their right to vote at the 40<sup>th</sup> AGM by electronic means and the businesses may be transacted through e-Voting services provided by NSDL.

Further, in compliance with MCA Circulars, the Company provides the facility to attend the AGM through VC and OAVM.

The instructions are as under:

The remote e-voting period begins on **Saturday, 16<sup>th</sup> September, 2023 at 09:00 A.M. IST and ends on Monday, 18<sup>th</sup> September, 2023 at 05:00 P.M. IST**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 12<sup>th</sup> September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

- A) **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDEAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the <b>"Beneficial Owner"</b> icon under "Login" which is available under <b>"IDEAS"</b> section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>"Register Online for IDEAS"</b> Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>
	<ol style="list-style-type: none"> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-48867000 and 022-24997000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csrosy@gmail.com](mailto:csrosy@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on no.: 022-48867000 and 022-49970000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investor@masserv.com](mailto:investor@masserv.com) or [investor@raclgeartech.com](mailto:investor@raclgeartech.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self- attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) to [investor@masserv.com](mailto:investor@masserv.com) or [investor@raclgeartech.com](mailto:investor@raclgeartech.com).
3. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **[Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode](#)**.
4. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM 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 system in the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General Meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants connecting from mobile devices or tablets or through laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [investor@raclgeartech.com](mailto:investor@raclgeartech.com). The same will be replied by the company suitably.

#### General guidelines for shareholders

- a. The Board of Directors of the Company has appointed **M/s. Rosy Jaiswal & Associates, Practicing Company Secretaries** to act as the Scrutinizers to scrutinize the remote e-voting process as well as polling process in a fair and transparent manner.
- b. The Scrutinizer shall, immediately after conclusion of the AGM unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and make, not later than 3 (three) days of conclusion of the Meeting, a consolidated Scrutinizer's Report. The Scrutinizer shall submit his report to the Chairperson of the Company or a person authorized by him in writing.
- c. The Chairperson or in his absence, a person authorized by him in writing shall declare the results after receiving the Scrutinizer's Report.
- d. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.raclgeartech.com](http://www.raclgeartech.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and communicated to BSE Limited, where the shares of the Company are listed.
- e. Since the AGM of the Company is being convened through VC and OAVM and the facility of remote e-voting is being provided to the shareholders, there shall be no voting by ballot papers.

**BY ORDER OF THE BOARD OF DIRECTORS  
RACL GEARTECH LIMITED**

**NEHA BAHAL  
COMPANY SECRETARY & COMPLIANCE OFFICER  
ACS : 40272  
ADD: B-9, SECTOR-3, NOIDA  
GAUTAM BUDDH NAGAR,  
UTTAR PRADESH- 201301**

**PLACE : NOIDA  
DATE: AUGUST 12, 2023**

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

### Item No. 04:

As proposed by the Board of Directors, Mr. Anil Sharma (DIN : 00157911) was appointed by the Members of the Company, in the 38<sup>th</sup> Annual General Meeting of the Company held on 24<sup>th</sup> September, 2021 as a Non-Executive Non-Independent Director of the Company in the category of Professional Director for a period of 2 (two) years with effect from 29<sup>th</sup> September, 2021 up to 28<sup>th</sup> September, 2023, whose office was liable to retire by rotation.

Further, according to Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director on the Board of the Company who has attained the age of seventy-five years unless a special resolution is passed to that effect by the shareholders. Mr. Anil Sharma (DIN: 00157911) Non-Executive and Non-Independent Director of the Company has attained an age of seventy-five (75) years on March 17, 2023 requires approval of members of the Company by way of special resolution.

His re-appointment has been recommended by the Company's Nomination and Remuneration Committee after a thorough evaluation of his performance and contribution to the Company. The Board believes that Mr. Sharma has a deep understanding of project development and implementation, and his experience and expertise have been invaluable in navigating the Company through several challenges and opportunities over the years. He has also built strong relationships with our stakeholders. Mr. Sharma is having exceptional leadership skills and industry expertise. He has been a driving force in promoting our Company's culture of innovation, collaboration, and accountability. He retired as General Manager from PICUP. Board also believes that the continuation of Directorship of Mr. Sharma after attaining the age of 75 years as Director is in the best interest of the Company. Furthermore, in accordance with Section 152 of the Act, every Director shall be appointed by the Members in a General Meeting of the Company. Accordingly, the Board of Directors, in its meeting held on August 12, 2023 upon the recommendation of the Nomination & Remuneration Committee of the Company, has proposed the re-appointment of Mr. Anil Sharma as the Non-Executive Non-Independent Director of the Company in the category of Professional Director for a further period of two (2) years with effect from the conclusion of 40<sup>th</sup> Annual General Meeting up to the conclusion of 42<sup>nd</sup> Annual General Meeting, whose office shall be liable to retire by rotation.

Further, Mr. Anil Sharma will provide the professional services and he will look after, inter alia, the matters related to PICUP, UPSIDC, and other related matters of the Company and shall be entitled to a professional fee of Rs. 2,50,000 (Rupees Two Lakh Fifty Thousand only) per month for a period of two (2) years w.e.f. the conclusion of 40<sup>th</sup> Annual General Meeting, for providing the said services in the capacity of a Non-Executive Non-Independent Director of the Company.

His appointment and remunerations would be within the limits prescribed under law/ regulations to act as a Non-Executive Non-Independent Director of the Company. He has attended all Board Meetings held during the FY 2022-23. The Company has received his consent for the aforesaid appointment along with all statutory disclosures/ declarations as per the applicable laws. Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Sharma has also been received by the Company from a member. He is not disqualified from being re-appointed as Director in terms of Section 164 of the Act.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act.

Considering his vast experience, his presence on the Board will be of immense value to the Company and accordingly, the Board recommends the Resolution as Item No. 4 for approval by the Members by way of Special Resolution.

Additional information in respect of Mr. Sharma, pursuant to Regulation 36 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, ("ICSI") is provided as "Annexure-A" to this Notice.

No Director, Key Managerial Personnel or their relatives, except Mr. Anil Sharma to whom the resolution relates, are interested or concerned on the resolution.

The Board recommends the resolution set forth in the Item No. 4 for the approval of the Members as Special Resolution.

#### Item No. 05:

As proposed by the Board of Directors, Mrs. Narinder Paul Kaur (DIN: 02435942) was appointed by the Members of the Company, at the 32nd Annual General Meeting held on September 30, 2015 as the Non-Executive Non-Independent Director of the Company in the category of Professional Director, whose office was liable to retire by rotation.

Mrs. Kaur provides her professional services to the Company and handle the management and operation of the Noida Plant of the Company. Accordingly, the Board upon the recommendation of the Nomination & Remuneration Committee of the Company approved the professional fee of Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand only) per month for a period of two (2) years w.e.f. April 1, 2023, for providing the said services in the capacity of a Non-Executive Non-Independent Director of the Company and recommended to the Members for their approval.

Her remuneration is within the limits prescribed under law/ regulations to act as a Non-Executive Non-Independent Director of the Company. She possesses relevant expertise and experience for being the Non-Executive Non-Independent Director of the Company. She is not disqualified from being re-appointed as Director in terms of Section 164 of the Act.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act.

In order to comply with requirements under Regulation 17 of the Listing Regulations and Companies Act, 2013, approval of the members is being sought by way of a Special Resolution, as set out in Item No. 5 of this notice.

Except Mrs. Kaur, Mr. Gursharan Singh (Husband of Mrs. Narinder Paul Kaur) & her relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the Special Resolution set out at Item No. 05 of this Notice.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members as Special Resolution.

#### Item No. 6:

Mr. Gursharan Singh (DIN: 00057602) was appointed as the Managing Director of the Company in the 38<sup>th</sup> Annual General Meeting for a period of 5 (Five) years. Mr. Singh is designated as Chairman & Managing Director of the Company.

Mr. Gursharan Singh is a Mechanical Engineer and holds a Post Graduate Diploma in Export Management. With his tremendous experience of over 40 years in the Industry and leadership, the Company has made an exceptional progress and has achieved tremendous growth and acquired goodwill and reputation in the business. He attended all the Board Meetings held in the FY 2022-23.

In light of the above and in recognition of his services, the Board at its meeting held on August 12, 2023, on the recommendation of Nomination and Remuneration Committee recommend his remuneration to the shareholders of the Company.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act. Details of Mr. Gursharan Singh are provided in the "Annexure-A" to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI"). The details of remuneration payable to Mr. Gursharan Singh are given below:

- a. The Chairman & Managing Director shall be entitled to Basic Salary of Rs. 10,00,000/- per month, House Rent Allowance (HRA) equivalent to 50% of Basic, Contribution of Rs. 1,00,000/-per month towards National Pension Scheme and Commission at the rate of 1.5% of the Net Profit of the Company as per the last audited financials of the Company.



- b. The Allowances such as LTA, Medical allowance, contribution to Provident fund, etc., Gratuity, Leave Encashment, etc. shall be as per the Government guidelines and policy of the Company.
- c. The perquisites include:
  - i. Car: Free use of Company's Car with chauffeur.
  - ii. Telephone: Free Telephones/Fax/Internet facility at residence including mobile telephones.
  - iii. Club Fees: Fee of Club(s) subject to a maximum of Rs. 10,00,000/- (Rupees Ten lakhs Only) per annum.
  - iv. Contribution by the Company under National Pension Scheme (NPS), if any, shall be the part of CTC of Mr. Gursharan Singh, Chairman & Managing Director.

The above perquisites shall be calculated as per Income Tax Act, 1961.

Other terms:

- i. The Chairman & Managing Director is entitled to reimbursement of all actual expenses as per Rules of the Company inclusive of entertainment/ business promotion and travelling expenses incurred in the course of the Company's business.
- ii. For all other terms and conditions such as payment of medical reimbursement/ leave travel assistance etc. not specifically spelt out above, the policy of the company shall apply.
- iii. The Chairman & Managing Director is also entitled to the benefits under all other schemes, privileges and amenities as are granted to the Sr. Executives of the Company in accordance with the Company's Policy in force from time to time.
- iv. He is not entitled to payment of any sitting fees for attending meetings of the Board or a Committee thereof.
- v. The appointment shall be terminable by the Company by giving him six months' notice or on payment of six months' salary (including other allowances, perquisites, & benefits) in lieu thereof and by him by giving six months' notice to the Company.
- vi. The Chairman and Managing Director shall hold office as such, subject to the provisions of Section 167 of the Companies Act, 2013.

Further, in accordance with Regulation 17(6)(e), approval of Shareholders is being sought by way of Special Resolution at Item No. 6 for remuneration payable to Executive (Promoter) Directors exceeds 5 per cent of the net profits of the listed entity.

Except Mr. Gursharan Singh, Mrs. Narinder Paul Kaur and his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the Special Resolution set out at Item no. 6 of this Notice.

#### **Item No. 07 & 08:**

The Company had, pursuant to the provisions of Listing Regulations and Companies Act, 2013, appointed:

- a. Mr. Jagdish Keswani (Retd.) as Independent Director upto the conclusion of 40th Annual General Meeting;
- b. Brig. HPS Bedi as Independent Director upto the conclusion of 40th Annual General Meeting,

The Nomination and Remuneration Committee and Board recommend to the shareholders the reappointment of these directors as Independent Directors for a second term of 4 years from the conclusion of 40<sup>th</sup> AGM upto the conclusion of 44<sup>th</sup> AGM.

Aforesaid Non-Executive Independent Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as

Independent Director and are independent of the management. Copies of the draft letters for re-appointment of Independent Directors setting out the terms and conditions of re-appointment are available on the website of the Company at [www.raclgeartech.com](http://www.raclgeartech.com). The Company has also received notice under Section 160 of the Act from members proposing the candidature of the aforesaid Independent Directors.

Details of aforesaid Independent Directors pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standards ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") are given in the "Annexure-A" to this Notice.

Except Mr. Keswani, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution in Item No. 7 of this Notice and except Brig. Bedi, none of the Directors, Key Managerial Personnel or the relatives are concerned or interested, financial or otherwise, in the Resolution in Item No. 8 of this Notice.

In view of the Board, Mr. Keswani, and Brig. Bedi would make useful contributions to the discussions and deliberations of the Board and therefore recommend the resolution for approval of the members by way of Special Resolution set out at Item No. 7 and 8 of the Notice, respectively.

#### **Item No. 09 & 10:**

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Shareholders in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company. Taking into consideration the growth in the business operations, foreseeable future plans and the existing credit facilities availed by the Company, it would be in the interest of the Company to enhance the borrowing limits for the Board and authorise the Board of Directors to borrow monies which may exceed at any time the aggregate of the Paid-Up Capital of the Company and its Free Reserves and Securities Premium but that shall not to exceed Rs. 250 Crores (Rupees Two Hundred and Fifty Crores Only) (excluding temporary Loan obtained in the normal cours of business).

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s). The mortgage and/or charge by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/trustees. Further, the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180 (1) (a) of the Companies Act, 2013. Hence, it shall be necessary to obtain approval for the same from the Shareholders.

The Board of Directors recommends the resolution set forth in the item No. 9 & 10 for approval of the Members as Special Resolution. None of the Directors of the Company is, in any way, concerned or interested in the said resolutions.

### “Annexure-A”

**Brief Profile of the Directors seeking appointment/re-appointment & Remuneration in the 40<sup>th</sup> AGM in pursuance of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) :**

PARTICULARS	DETAILS OF THE DIRECTORS			
Name	Mr. Gursharan Singh	Mr. Anil Sharma	Mr. Jagdish Keswani	Brig. Harinder Pal Singh Bedi (Retd.)
DIN	00057602	00157911	02146267	05217488
Age	61 Years	75 Years	64 Years	70 Years
Qualifications	-Diploma in Mechanical Engineering -PGDM in Export Management	-Engineering Graduate- BE (Electrical), -Post Graduate Diploma in Management	- BE Hons. (Mechanical) -Master of Business Administration (Marketing)	-Bachelor of Commerce -Graduate from the Defence Services Staff College -Master of Defence Studies -Masters in Management Studies
Date of first appointment on the Board	August 23, 2002	May 19, 2006	November 11, 2019	June 29, 2020
Nature of Expertise in Specific Functional Area	More than 43 years of experience in the field of auto component manufacturing, administration and business development activities.	More than 45 years of experience with project development, implementation and follow-up in different industries particularly in Automotive Components and Tele communication sectors.	More than 39 years of experience with P&L Responsibilities/ Business Development/ Marketing/ Operations, predominantly in the automotive sector	36 years of experience in the Indian Army and over 10 years of experience as a Corporate Professional
List of Directorships held in other Companies	-	-	-	-
Chairmanship/Membership of Committees of other public Companies	-	-	-	-
Listed entities from which the person has resigned in the past three years	-	-	-	-
Number of Shares held in the Company	3942829	21000	-	320
Relationship between Directors inter-se	Husband of Mrs. Narinder Paul Kaur, Non- Executive Non- Independent Director of the Company	-	-	-
Last Salary Drawn (in Rs.)	Rs. 207.35 Lkah	Rs. 26.45 Lakh	-	-

**BY ORDER OF THE BOARD OF DIRECTORS  
RACL GEARTECH LIMITED**

**NEHA BAHAL  
COMPANY SECRETARY & COMPLIANCE OFFICER  
ACS: 40272**

**ADD: B-9, SECTOR-3, NOIDA GAUTAM BUDDH NAGAR,  
UTTAR PRADESH- 201301**

**PLACE : NOIDA  
DATE: AUGUST 12, 2023**