



## PRICOL LIMITED

(CIN:L34200TZ2011PLC022194)

109, Race Course, Coimbatore - 641 018, India.

Phone: + 91 422 4336000, Website: www.pricol.com, E- mail:cs@pricol.com

### NOTICE OF 11th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Eleventh Annual General Meeting of the Shareholders of the Company will be held on Wednesday, 10th August 2022 at 03.00 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

#### ORDINARY BUSINESS

##### 1. ADOPTION OF FINANCIAL STATEMENTS AND REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS:

To consider, adopt and if thought fit, to pass with or without modification, the following resolution as an **"Ordinary Resolution"**:

"RESOLVED that the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended 31st March 2022, together with the Directors' Report and the Auditors' Report thereon as circulated to the members, be and are hereby, considered and adopted."

##### 2. RE-APPOINTMENT OF MR. VIKRAM MOHAN, AS DIRECTOR:

To consider and if thought fit, to pass with or without modification, the following resolution as an **"Ordinary Resolution"**:

"RESOLVED that pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013, Mr. Vikram Mohan (DIN: 00089968), Director, who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company."

#### SPECIAL BUSINESS

##### 3. RE-APPOINTMENT & REMUNERATION TO MR. VIKRAM MOHAN, MANAGING DIRECTOR:

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

"RESOLVED that pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Vikram Mohan (DIN: 00089968), as Managing Director of the Company, for a further period of three years commencing from 1st April 2022 to 31st March 2025 on the following terms and remuneration:

#### REMUNERATION:

- I. **Salary** : ₹ 9,50,000 per month in the scale of ₹ 9,50,000 - ₹ 95,000 - ₹ 11,40,000
- II. **Commission** : 2 % of the Net Profit computed in accordance with Sections 197 and 198 of the Companies Act, 2013.

#### III. Perquisites

##### Category 'A'

##### 1. Housing:

Unfurnished accommodation will be provided by the Company. In its absence, 60 % of the salary will be paid as House Rent Allowance.

##### 2. Other perquisites:

The following perquisites shall be allowed subject to a maximum of 50 % of the salary:

- a) Leave (as per rules of the Company).
- b) Leave Travel Concession for self and his family.
- c) Reimbursement of medical expenses incurred for self and his family.
- d) Reimbursement of expenditure incurred on gas, electricity, water, furnishings and appliances.
- e) Reimbursement of club expenses for self and his family.
- f) Health and personal accident insurance cover for self and his family.

In any year, if the perquisites specified in Part III, Sub-Clause (2) above, are not availed in full, the unutilized portion of the limit shall be either carried over till the end of the term or encashed at the end of every year.

### Category 'B'

1. Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these singly or put together are not taxable under the Income-Tax Act.
2. Gratuity payable shall not exceed 15 days salary for each completed year of service.

For the purpose of Gratuity, Provident Fund, Superannuation and other benefits, if any, the service of Mr. Vikram Mohan, Managing Director will be considered as continuous service with the Company from the date of his joining with the erstwhile Pricol Limited, which got amalgamated with this company.

### Category 'C'

#### 1. Conveyance facilities

The Company shall provide a suitable vehicle for both business and personal use. Fuel costs, repairs, maintenance and running expenses including driver's salary, shall be borne / reimbursed by the Company.

#### 2. Telephone, internet connectivity and other communication facilities

The Company shall provide a mobile phone and shall also provide telephone, internet connectivity and other communication facilities at his residence. All the expenses incurred therefore shall be paid or reimbursed by the Company, as per the rules of the Company.

Expenses incurred for travelling, boarding and lodging of Mr. Vikram Mohan during business trips and provision of car(s) for use on Company's business and communication expenses shall be reimbursed at actuals and not considered as perquisites.

The aggregate of salary, allowances, perquisites etc., in any one financial year shall not exceed the limits prescribed under Sections 197, 198, Schedule V and other relevant provisions of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any modifications or re- enactment for the time being in force.

"RESOLVED FURTHER that in the event of no profit or inadequacy of profit, the remuneration payable to Mr. Vikram Mohan, shall not exceed the limit specified in Section II of Part II of Schedule V of the Companies Act, 2013, as modified from time to time or such other limits as may be notified by the

Government from time to time as minimum remuneration."

"RESOLVED FURTHER that the Board of Directors or any committee thereof, be and are hereby authorised to alter or vary the designation, component and elements of remuneration payable to Mr. Vikram Mohan, within the overall limits under the Act and to do all such acts, deeds, things and execute all such documents, instruments and forms as may be required and to give effect to this resolution."

"RESOLVED FURTHER that any one of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

"RESOLVED FURTHER that the terms of remuneration as set out in this resolution may be regarded as an abstract of the terms of contract and memorandum of interest for the purpose of Sec. 190 of the Companies Act, 2013 and Chief Financial Officer / Company Secretary be and is hereby authorized to comply with the necessary formalities in this regard."

#### 4. APPOINTMENT OF MRS. VANITHA MOHAN (70 YEARS):

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

"RESOLVED that pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel ) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded for the continuation of the office of Mrs. Vanitha Mohan (DIN: 00002168) as a Whole-Time Director designated as Chairman of the Company on attaining the age of 70 years on 9th December 2022 for the remaining period of her term of 3 years i.e., until 31st March, 2024 on the same terms of appointment and remuneration as approved by the shareholders at the 10th Annual General Meeting of the Company held on 19th August 2021."

"RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

## 5. APPOINTMENT OF MR. P.M.GANESH, AS A DIRECTOR:

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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. P.M. Ganesh (DIN: 08571325), who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 8th November 2021 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a "Director" of the Company, and shall be liable to retire by rotation."

## 6. APPOINTMENT & REMUNERATION TO MR. P.M.GANESH, CHIEF EXECUTIVE OFFICER & EXECUTIVE DIRECTOR :

To consider and if thought fit, to pass with or without modification, the following resolution as an **"Ordinary Resolution"**:

"RESOLVED that pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force, the consent of the Company be and is hereby accorded to the appointment of Mr. P.M.Ganesh (DIN: 08571325), as Chief Executive Officer & Executive Director of the Company, for a period commencing from 8th November 2021 to 31st March 2024 on the following terms and conditions:

### REMUNERATION:

#### Category A: Salary, Allowance, Perquisites

- I. **Salary** : Not exceeding ₹ 190,000 per month
- II. **House Rent Allowance** : Not exceeding 40 % of the salary

III. **Special Allowance** : Not exceeding 160 % of salary

IV. **Variable Pay** : Not exceeding 70 % of salary based on performance

#### V. Perquisites

The following perquisites shall be allowed subject to a maximum of 10 % of salary:

- 1) Conveyance Allowance
- 2) Medical Allowance
- 3) Leave Travel Allowance

In any year, if the perquisites specified above, are not availed in full, the unutilised portion of the limit shall be either carried over till the end of the term or encashed at the end of every year.

#### Category B: Retrials

Company's contribution to Provident Fund, Super Annuation Fund, Gratuity, Service Weightage or Annuity fund as per the rules of the company, shall be in addition to the remuneration under Category (A) above.

For the purpose of Gratuity, Provident Fund, Superannuation, Service weightage and other benefits, if any, the service of Mr. P.M.Ganesh, Chief Executive Officer & Executive Director will be considered as continuous service with the Company from the date of his joining with the erstwhile Pricol Limited, which got amalgamated with this Company.

#### Category C: Reimbursement of Expenses

Expenses incurred for travelling, boarding and lodging of Mr. P.M.Ganesh during business trips and provision of car(s) for use on Company's business and communication expenses shall be reimbursed at actuals and not considered as perquisites.

Revision and / or yearly increment on or after his appointment to the above mentioned remuneration for the balance period i.e. upto 31st March 2024 as may be determined by the Board and / or the Nomination and Remuneration Committee of the Board, shall be within the overall ceiling of remuneration prescribed under Section 197 read with Schedule V to the Act.

The aggregate of salary, allowances, perquisites etc., in any one financial year shall not exceed the limits prescribed under Sections 197, 198, Schedule V and other relevant provisions of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any modifications or re-enactment for the time being in force.

"RESOLVED FURTHER that in the event of no profit or inadequacy of profit, the remuneration payable to Mr. P.M.Ganesh, Chief Executive Officer & Executive Director, shall not exceed limit specified in Section II of Part II of Schedule V of the Companies Act, 2013, as modified from time to time or such other limits as may be notified by the Government from time to time as remuneration".

"RESOLVED FURTHER that the Board of Directors or Nomination and Remuneration committee thereof, be and are hereby authorised to alter or vary the terms of appointment, designation, component and elements of the remuneration payable to Mr. P.M.Ganesh, within the overall limits under the Act and to do all such acts, deeds, things and execute all such documents, instruments and forms as may be required and to give effect to this resolution."

"RESOLVED FURTHER that any one of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

#### **7. RE-APPOINTMENT OF DR. S.K.SUNDARARAMAN, AS AN INDEPENDENT DIRECTOR:**

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

"RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Dr. S.K.Sundararaman (DIN: 00002691), who was appointed as an Independent Director of the Company for a 5 years term upto 29th May 2023 by the shareholders and being eligible, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (Five) consecutive years with effect from 30th May 2023 to 29th May 2028, and whose office shall not be liable to retire by rotation."

#### **8. RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITOR:**

To consider and if thought fit, to pass with or without modification, the following resolution as an "**Ordinary Resolution**":

"RESOLVED that the remuneration of ₹ 2.75 Lakhs in addition to reimbursement of travel and out-of-pocket expense, payable to Mr. G.Sivagurunathan, Cost Accountant (ICWAI Membership No: 23127), who was appointed as Cost Auditor of the Company to conduct an Audit of the Cost Accounts for the year 2022-23 as recommended by the Audit Committee and approved by the Board of Directors of the Company, in terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, be and is hereby ratified."

By order of the Board  
**T.G.Thamizhanban**  
Company Secretary  
FCS No.: 7897

Coimbatore  
23rd May, 2022

#### **NOTES:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May 2020 read with circulars dated 8th April 2020, 13th April 2020, 13th January 2021 and 5th May 2022 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May 2020, 15th January 2021 and 13th May 2022, Notice of the AGM along with the Annual Report 2022 and instructions for e-voting & attending AGM through VC / OAVM are being sent through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Annual Report 2022, AGM notice etc., will also be available on the Company's website [www.pricol.com](http://www.pricol.com), websites of the Stock Exchanges, BSE Limited ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and on the website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)).



3. For receiving all communication (including Annual Report) from the Company electronically:

- a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company " investor@pricol.com" / RTA "srirams@integratedindia.in" with details of folio number and attaching a self-attested copy of PAN card.
- b) Members holding shares in dematerialised mode are requested to register / update their email address with the relevant Depository Participant.

4. Members who wish to register themselves as speaker shareholder ( to speak at the AGM ) are requested to write to the Company, from their registered email address mentioning their name, DPID & Client ID / Folio No, PAN, Mobile No., **on or before 3rd August 2022** to "cs@pricol.com".

Those members who have registered themselves as a speaker shareholder will only be allowed to express their views / ask questions during AGM. The company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

5. Members who require any clarification on accounts or operation of the company are requested to write, from their registered e-mail ID mentioning their name, DPID & Client ID / Folio No, PAN, Mobile No., on or before 3rd August 2022 to "cs@pricol.com". The queries will be answered suitably.

**6. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 ("the Act").

8. Members are requested to intimate changes, if any, pertaining to their name, postal address (enclose copy of Aadhar card), email address, telephone / mobile numbers, Permanent Account Number (PAN)

(enclose copy of PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code (enclose cancelled cheque leaf), etc., to their Depository Participant in case the shares are held by them in electronic form and email to investor@pricol.com / srirams@integratedindia.in, in case the shares are held by them in physical form.

9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred, transmission or transposition of securities only in dematerialised form. 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.

10. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the "Investor Education and Protection Fund" ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

The details of unclaimed dividends & shares as on 31st March 2022 are uploaded on the website of the Company and can be accessed through the link <https://www.pricol.com/investor-relations.aspx> For claiming the amount, email to "cs@pricol.com".

The Members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form, available on [www.iepf.gov.in](http://www.iepf.gov.in).

11. A statement of material facts pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business if any, set out in the notice and the relevant details pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed hereto.

12. The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment / re-appointment at this AGM, forms part of this notice.

13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the

Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the Company's Registrars and Transfer Agents (RTA), Integrated Registry Management Services Private Limited, in case the shares are held in physical form.

14. The members who hold shares on the cut-off date (i.e.,) Wednesday, 3rd August 2022 are eligible to exercise their right to vote through remote e-voting or voting during Annual General Meeting. A person who is not a member (not holding shares of the Company) as on the aforesaid cut-off date should treat this note for information purposes only.

15. For the purpose of Secretarial Standard, Registered office of the company will be treated as AGM venue.

16. Since the AGM will be held through VC / OAVM, the Route Map, is not annexed in this Notice.

#### **17. VOTING THROUGH ELECTRONIC MEANS**

a) In compliance with provisions of Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI LODR, the Company is pleased to provide electronic voting facility to its members to exercise their votes through electronic voting ('e-voting') facility provided by National Securities Depository Limited (NSDL).

b) Remote e-voting period commences on Saturday, 6th August 2022 (9:00 a.m. IST) and ends on Tuesday, 9th August 2022 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialised form, as on Wednesday, 3rd August 2022 i.e. "cut-off date", may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

c) Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

d) Members, who present in the AGM through VC / OAVM facility and have not cast 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 during AGM.

e) 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.

f) Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing User ID and password for casting the vote.

g) Mr. P.Eswaramoorthy, of M/s. P.Eswaramoorthy & Co, Company Secretaries, has been appointed as the Scrutiniser to scrutinise the voting by electronic means, through VC / OAVM, in a fair and transparent manner.

h) The scrutiniser shall, immediately after the conclusion of voting at AGM, unblock the votes cast through remote e-voting and during AGM, in the presence of at least two witnesses not in the employment of the company and make, not later than 48 hours of conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

i) The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith. The results declared along with the scrutiniser's report shall be placed on the Company's website [www.pricol.com](http://www.pricol.com) immediately after the result is declared by the Chairman and shall be simultaneously communicated to the Stock Exchanges.

#### **j) PROCESS AND MANNER FOR REMOTE E-VOTING / VOTING AT AGM**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to MCA Circulars and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting will be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (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. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the MCA Circulars, the Notice calling the AGM has been uploaded on the website of the Company at [www.pricol.com](http://www.pricol.com). Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on

the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

##### **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**

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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

#### **I. INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL.**

1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL 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 & voting during the meeting.

2. If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "Register Online for IDeAS" Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser : <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 e-Voting service provider - NSDL 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 & voting during the meeting.

## II. INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH CDSL

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 <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
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.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

## III. INDIVIDUAL SHAREHOLDERS (HOLDING SECURITIES IN DEMAT MODE) LOGIN THROUGH THEIR DEPOSITORY PARTICIPANTS

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 e-Voting service provider-NSDL 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 & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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	HELPPDESK 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.: 1800 1020 990 and 1800 22 44 30
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: <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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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 id's 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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to [eswarfcs@gmail.com](mailto:eswarfcs@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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Saritha Mote 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 e mail 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 [srirams@integratedindia.in](mailto:srirams@integratedindia.in)

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 ([srirams@integratedindia.in](mailto:srirams@integratedindia.in)). 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.
3. 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.
4. 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.

## **DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT:**

### **Appointment of Mr. Vikram Mohan (Item No. 3), Mrs. Vanitha Mohan (Item No. 4), Mr. P.M.Ganesh (Item No. 5 & 6) and Dr. S.K.Sundararaman (Item No:7)**

For the details of Mr. Vikram Mohan, Mrs. Vanitha Mohan, Mr. P.M.Ganesh and Dr. S.K.Sundararaman, please refer to the statement in respect of the Special Business set out at Item No. 3, 4, 5, 6 & 7 of the Notice of Annual General Meeting pursuant to Section 102 of the Companies Act, 2013. The Board recommends the resolutions set out at Item No. 3, 4, 5, 6 & 7 of the Notice for your approval.

## **STATEMENT OF MATERIAL FACTS CONCERNING ITEMS OF SPECIAL BUSINESS**

### **(Annexed to notice pursuant to Section 102 of the Companies Act, 2013)**

#### **RE-APPOINTMENT OF MR. VIKRAM MOHAN (Item No: 3)**

Mr. Vikram Mohan (DIN: 00089968) 47 years of age, the Managing Director of the Company, holds a Bachelors Degree in Production Engineering with Honours from PSG College of Technology, Coimbatore. He is having 26 years of experience and shall be responsible for Strategy, Finance, Customer Relationship Management and Public Relations of the Company.

He is the founder of the Entrepreneurs Organization (EO) Chapter in Coimbatore and is currently an active member of EO South Asia. He is also a member of Young Presidents Organization (YPO) Chennai. He has been actively involved in the Confederation of Indian Industries (CII) and is currently on the Governing Committee of CII Tamil Nadu as well as an active member of CII CEOs Forum. He has also been associated with the Automotive Components Manufacturers Association (ACMA) in various board positions.

He was appointed on the Board of Directors of the Company on 1st June 2013. During the year 2021-22, he attended 4 Board Meetings of the Company. The remuneration in the form of salary, perquisites and commission for the year 2021 - 22 is ₹363.24 Lakhs.

He is also a Director in Pricol Properties Limited, Pricol Retreats Limited, Pricol Holdings Limited, Pricol Travel Private Limited, PPL Enterprises Private Limited, Pricol Logistics Private Limited, Pricol Gourmet Private Limited, Infusion Hospitality Private Limited, Pricol Engineering Industries Private Limited, Pricol Asia Pte. Limited, Singapore and PT Pricol Surya Indonesia. He is a member of the Corporate Social Responsibility Committee, Stakeholders Relationship Committee, Investment and Borrowing Committee & Chairman of Risk Management Committee of the Company. He holds 76,25,506 shares in the Company. During the past three years, he has not resigned his directorship from any of the listed entities.

The Board of Directors, at their meeting held on 9th February 2022 on the recommendation of the Nomination and Remuneration Committee based on the performance evaluation, educational qualification, skills, experience & exposure in auto component and various other industries, have re-appointed him as Managing Director for a period of three years with effect from 1st April 2022 to 31st March 2025 and fixed the remuneration payable to him as set out in the text of the resolution. Further the salary component has been increased only by 10 % from the last year, which is inline with general industrial practice.

The proposed appointment, remuneration and perquisites conform to the requirement of Schedule V to the Companies Act, 2013, requires the appointment and remuneration to be approved by a resolution of the shareholders in general meeting. His appointment is liable to retire by rotation. Salary, perquisites and

commission will be paid in accordance with the Shareholders approval.

Mrs. Vanitha Mohan and Mr. Vikram Mohan are related to each other. Mr. Vikram Mohan is the elder son of Mrs. Vanitha Mohan.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mrs. Vanitha Mohan, Mr. Vikram Mohan and their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Board considers that his educational qualification, skills, experience & exposure in auto component and various other industries would be of immense benefit to the Company and it is desirable to avail services of Mr. Vikram Mohan as Managing Director, at a remuneration & terms set out in the resolution.

The Board recommends the resolution set out at Item No.3 of the Notice for your approval.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013 and Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

#### **APPOINTMENT OF MRS. VANITHA MOHAN (Item No. 4)**

Mrs. Vanitha Mohan (DIN :00002168) was appointed as Chairman of the Company by the members at the 10th Annual General Meeting held on 19th August 2021 for a period of 3 years from 1st April 2021 to 31st March, 2024. She will attain the age of 70 years on 9th December 2022. As per the provisions of Section 196(3) of Companies Act, 2013, approval of shareholders by way of special resolution is required for continuation of her employment as a Whole Time Director. Hence a Special Resolution is proposed at Item No. 4 of the Notice.

The Board of Directors, at their meeting held on 23rd May 2022 on the recommendation of the Nomination and Remuneration Committee based on the educational qualification, skills, experience & exposure in the Company, industry and social activities, approved the continuation of Mrs. Vanitha Mohan as a Whole-time Director with the designation as Chairman of the Company on attaining the age of 70 years on 9th December 2022 for the remaining period of her term i.e., until 31st March, 2024, on the same terms of appointment and remuneration as approved by members at the 10th Annual General Meeting held on 19th August 2021.

Mrs. Vanitha Mohan, 69 years of age, Chairman of the Company, is a Commerce Graduate with a Post Graduate Diploma in Business Management from the University of Strathclyde, Glasgow, UK. She is having 36

years of experience and heads the Internal Audit functions and Corporate Social Responsibility activities of the Company. She was appointed on the Board of Directors of the Company on 1st November 2016. During the year 2021 - 22, she attended 4 Board meetings of the Company. The remuneration in the form of salary, perquisites and commission for the year 2021 - 22 is ₹ 234.21 Lakhs. Her appointment is liable to retire by rotation. Salary, perquisites and commission will be paid in- accordance with the Shareholders' approval.

She is also a Director in Sagittarius Investments Private Limited and Shrimay Enterprises Private Limited. She is a member of the Audit Committee and Stakeholders Relationship Committee and Chairman of CSR Committee & Investment and Borrowing Committee of the Company. She holds 57,31,468 shares in the Company. During the past three years, she has not resigned her directorship from any of the listed entities.

She is the Managing Trustee of SIRUTHULI, an NGO formed to address the environmental issues of Coimbatore with focus on water management and enhancement of green cover of the city. She is also a Trustee of ND Foundation. She is the Vice Chairman of Kongu Global Forum, an organisation set up for the development of 7 districts forming part of Kongu region of Tamilnadu. She is a Past President of the 92 year old Indian Chamber of Commerce & Industry, Coimbatore.

Mrs. Vanitha Mohan and Mr. Vikram Mohan are related to each other. Mr. Vikram Mohan is the elder son of Mrs. Vanitha Mohan.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mrs. Vanitha Mohan, Mr. Vikram Mohan and their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Board considers that her educational qualification, experience & exposure in the Company, Industry and social activities would be of immense benefits to the Company and it is desirable to continue availing services of Mrs. Vanitha Mohan, as Chairman on the same terms of appointment and remuneration as approved by members at the 10th Annual General Meeting held on 19th August 2021.

The Board recommends the resolution set out at Item No.4 of the Notice for your approval.

#### **APPOINTMENT OF MR. P.M.GANESH (Item No. 5 & 6)**

Mr. P.M.Ganesh (DIN: 08571325), was appointed as an Additional Director of the Company with effect from 8th November 2021 by the Board of Directors on the recommendation of Nomination and Remuneration



Committee. In terms of Section 161(1) of the Companies Act, 2013, Mr. P.M.Ganesh holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a notice from a member in writing under Section 160 of the Act, proposing his candidature for the office of Director.

Mr. P.M.Ganesh, 53 years of age, the Chief Executive Officer & Executive Director of the Company, holds a Bachelors Degree in Engineering and Master of Business Administration (Gold Medalist). He is having 29 years of overall industrial experience and shall be responsible for overall Operations, Business Development, Manufacturing Engineering, Tool Room and Purchase of the Company. The remuneration, as Whole-Time director, for the year 2021-22 is ₹ 30.57 Lakhs.

He is also a Director in Pricol Wiping Systems India Limited. He is a member of Risk Management Committee of the Company. He does not hold any shares of the Company. During the past three years, he has not resigned his directorship from any of the listed entities.

The Company has received from Mr. P.M.Ganesh (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The Board of Directors, at their meeting held on 8th November 2021 on the recommendation of the Nomination and Remuneration Committee based on the performance evaluation, educational qualification, skills, experience & exposure in auto component industry have appointed him as Whole Time Director with a designation Chief Executive Officer & Executive Director with effect from 8th November 2021 to 31st March 2024 and fixed the remuneration payable to him as set out in the text of the resolution. The proposed appointment, remuneration and perquisites conform to the requirement of Schedule V to the Companies Act, 2013, requires the appointment and remuneration to be approved by a resolution of the shareholders in general meeting. His appointment is liable to retire by rotation. Remuneration will be paid in accordance with the Shareholders approval.

#### **TERMS OF APPOINTMENT :**

(a) Mr. P.M. Ganesh, Chief Executive Officer & Executive Director will be responsible for overall Operations, Business Development, Manufacturing Engineering, Tool Room and Purchase of the Company.

(b) He will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Chairman / Managing Director / Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Chairman / Managing Director / Board.

(c) He shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(d) He shall adhere to the Company's Code of Conduct.

Except Mr. P.M.Ganesh, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution. He is not related to any Director, Manager and Key Managerial Personnel of the Company.

The Board considers that his educational qualification, skills, experience & exposure in auto component Industry would be of immense benefit to the Company and it is desirable to avail services of Mr. P.M.Ganesh, as a Whole Time Director. The Board recommends the resolution set out at item No.5 & 6 of the Notice for your approval.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013 and Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

#### **RE-APPOINTMENT OF DR. S.K.SUNDARARAMAN (Item No. 7)**

Dr. S.K.Sundaraman (DIN: 00002691) was appointed as an Independent Director of the Company for a period of 5 years, up to 29th May 2023. The Company has received a Notice from a Member in writing under Section 160 of the Act, proposing his candidature for the office of Director.

Dr. S.K.Sundaraman, 49 years of age, is a MBA Graduate from Cambridge University, United Kingdom, with 2 decades of Business Experience. He is a Managing Director of Shiva Texyarn Limited and Vedanayagam Hospital Private Limited and also director of Shanthi Gears Limited, Shiva Mills Limited, S K S Agencies Limited, Abirami Ecoplast Private Limited, Sundar Ram Enterprise Private Limited, L K Distributors Private Limited, Abirami Distributors Private Limited, Firebird Enterprenuerial Ventures Private Ltd, Srirangalakshmi Agro Private Limited and Confederation of Indian Textile Industry. He is a member of Audit Committee and Stakeholders Relationship

Committee of the Company. He is also a member of Audit Committee, Stakeholders Relationship Committee & Risk Management Committee of Shiva Texyarn Limited, member of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Share Transfer Committee of Shiva Mills Limited and a member of Audit Committee, Nomination & Remuneration Committee and CSR Committee of Shanthi Gears Limited. During the past three years, he has not resigned his directorship from any of the listed entities. He does not hold any shares of the Company. His appointment is not liable to retire by rotation. Sitting fee and commission will be paid broadly on the basis of attendance to the Board and Committee meetings.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") an Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and shall be eligible for re-appointment for another term of five consecutive years on passing of a Special Resolution by the Company and disclosure of such appointment in the Board Report. The Company has received a notice in writing from the member, proposing his candidature for the office of Independent Director of the Company.

The Company has received from Dr.S.K.Sundararaman (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board of Directors at its meeting held on 23rd May, 2022 on the recommendation of the Nomination and Remuneration Committee based on the performance evaluation, educational qualification, skills, experience and exposure in various industries, have recommended the re-appointment of Dr. S.K.Sundararaman as Independent Director of the Company for a second term of five years with effect from 30th May 2023 to 29th May 2028. His re-appointment is subject to the approval of the shareholders by way of a Special Resolution.

In the opinion of Board of Directors, Dr. S. K. Sundararaman fulfils the conditions specified in the Companies Act, 2013

and the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the Management.

A copy of the draft letter for the appointment of Dr. S.K.Sundararaman, as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of this AGM.

Except Dr. S.K.Sundararaman, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution. He is not related to any Director of the Company.

This Explanatory Statement may also be read and treated as a disclosure under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board considers that his educational qualification, skills, experience & exposure in Industry / Business would be of immense benefit to the Company and it is desirable to avail services of Dr. S.K.Sundararaman as an Independent Director.

The Board recommends the resolution set out at Item No. 7 of the Notice for your approval.

#### **RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITOR (Item No.8)**

The Board of Directors at their meeting held on 23rd May 2022, appointed Mr.G.Sivagurunathan, Cost Accountant (ICWAI Membership No : 23127), as Cost Auditor of the Company, in terms of Section 148 of the Companies Act, 2013 and fixed a sum of ₹ 2.75 Lakhs as remuneration payable to him, for the Financial Year 2022-23.

The remuneration, as recommended by the Audit Committee and approved by the Board, is required to be ratified by the shareholders of the Company, as per the requirements of the Companies (Audit and Auditors) Rules 2014, read with Section 148(3) of the Act 2013.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set out at Item No. 8 of the Notice for your approval.

By order of the Board  
**T.G.Thamizhanban**  
Company Secretary  
FCS No.: 7897

Coimbatore  
23rd May, 2022

**Information to be provided under Schedule V, Part II (B) of the Companies Act, 2013:**

**I. General Information :**

1. Nature of Industry : Auto Parts & Equipments
2. Date or expected date of commencement of commercial Production : Not applicable
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable
4. Financial performance based on given indicators :

₹ Lakhs

Particulars	2021-22	2020-21
Sales and Other Income	1,48,336.90	1,39,781.16
Profit Before Tax and Depreciation	14,766.47	13,746.72
Profit After Tax	4,562.46	1,460.21
Paid-up Equity Share Capital	1,218.81	1,218.81
Reserves and Surplus	55,637.16	51,132.97
Basic & Diluted Earnings Per Share (₹)	3.74	1.34

5. Export performance and net foreign exchange :

₹ Lakhs

Particulars	2021-22
Export performance (FOB Value)	11,796.21
Foreign Currency Expenditure	34,173.06
Net Foreign Exchange Earnings	(22,376.85)

6. Foreign investments and collaborators, if any:

₹ Lakhs

Wholly Owned Subsidiary	Investment amount
i. PT Pricol Surya Indonesia	6,762.74
ii. Pricol Asia Pte. Limited, Singapore	150.38

**II. Information about the Appointee:**

Particulars	Mr.Vikram Mohan	Mr.P.M.Ganesh
<b>Background details</b>	Mr.Vikram Mohan, 47 years of age, is an Industrialist and Managing Director of the Company. He is also a Director in 3 Public Limited companies.	Mr.P.M.Ganesh, 53 years of age, the Chief Executive Officer & Executive Director of the Company. He is also a Director in Pricol Wiping Systems India Limited.
<b>Past remuneration</b>	₹ 363.24 Lakhs	The remuneration, as Whole-Time Director, for the year 2021-22 is ₹ 30.57 Lakhs
<b>Recognition or awards:</b>	Bachelor of Engineering (Production Engineering)	Bachelors degree in Engineering and Master of Business Administration (Gold Medalist)

<b>Job Profile and his suitability:</b>	<p>He is the Managing Director of the Company.</p> <p>He is having 27 years of overall experience in the Auto Component and various other industries and shall be responsible for strategy, Finance, Customer Relationship Management and Public Relations of the Company.</p>	<p>He is the Chief Executive Officer &amp; Executive Director of the Company.</p> <p>He is having 29 years of overall industrial experience and shall be responsible for overall Operations, Business Development, Manufacturing Engineering, Tool Room and Purchase of the Company.</p>
<b>Remuneration proposed</b>	Refer Resolution No.3	Refer Resolution No.6
<b>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person :</b>	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered on him and the industry bench marks, the remuneration proposed to be paid is commensurate with the remuneration packages paid in comparable companies.	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered on him and the industry bench marks, the remuneration proposed to be paid is commensurate with the remuneration packages paid in comparable companies.
<b>Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any :</b>	<p>Managing Director of the Company.</p> <p>Mr. Vikram Mohan is related to Mrs. Vanitha Mohan, Chairman</p>	<p>Chief Executive Officer &amp; Executive Director of the Company.</p> <p>Mr. P.M.Ganesh is not related to any managerial personnel of the Company.</p>

### III. Other Information :

- Reasons for loss or inadequate profits : Not Applicable
- Steps taken or proposed to be taken for improvement : Not Applicable
- Expected increase in productivity and profits in measurable terms : Not Applicable

### IV. Disclosures :

1. The shareholders of the company shall be informed of the remuneration package of the managerial person	Disclosed
2. The following disclosures shall be mentioned in the Board of Directors' report under the heading "Corporate Governance", if any, attached to the annual report:	
a. All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors:	Disclosed
b. Details of fixed component and performance linked incentives along with the performance criteria:	Disclosed
c. Service contracts, notice period, severance fees:	Disclosed
d. Stock option details:	The Company has not issued any Stock option

### V. The Company has not defaulted in repayment of any of its debt / debentures / public deposits

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