

**SUBROS LIMITED**

Regd. Office: LGF, World Trade Centre, Barakhamba Lane, New Delhi-110001  
(CIN:- L74899DL1985PLC020134)

Phone: 011-23414946-49 Fax: 011-23414945 E-mail: [rakesh.arora@subros.com](mailto:rakesh.arora@subros.com), Website: [www.subros.com](http://www.subros.com)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the **37<sup>th</sup> Annual General Meeting** of the Members of SUBROS LIMITED will be held on **Friday the 5<sup>th</sup> August, 2022 at 11.00 a.m.** IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company.

**ORDINARY BUSINESS**

- To receive, consider and adopt:
  - Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 together with the reports of the Board of Directors and the Auditors thereon; and
  - Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 together with the report of the Auditors thereon.
- To declare dividend on equity shares for the financial year ended on March 31, 2022.
- To appoint a Director in place of Mr. Kenichi Ayukawa (DIN: 02262755), who retires by rotation and, being eligible, offers himself for re-appointment.
- To re-appoint Statutory Auditors of the Company**

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

**"RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s)/ re-enactment thereof), M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants (Firm Registration No. 012754N/N500016) having offered themselves for re-appointment, be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five consecutive years to hold office from the conclusion of this (37<sup>th</sup>) Annual General Meeting till the conclusion of the 42<sup>nd</sup> Annual General Meeting of the Company.

**RESOLVED FURTHER THAT** approval be and is hereby accorded for payment of statutory audit fees/remuneration of Rupees Fifty Two Lakhs plus applicable taxes, out of pocket expenses and other services to M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants, for the financial year 2022-23 and the Board of Directors of the Company be and are hereby authorised to increase and pay such statutory audit fees/remuneration as recommended by the Audit Committee and as they may deem fit for the remaining tenure of their appointment.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board of Directors (including the Audit Committee of the Board or any other person(s) authorised by the Board in this regard), be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose including but not limited to determination of roles and responsibilities/scope of work of the Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company."

**SPECIAL BUSINESS**

- To ratify and approve remuneration of Cost Auditors of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval / ratification of the Members be and is hereby accorded to the remuneration as set out in the statement annexed to this Notice and payable to the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023.

**RESOLVED FURTHER THAT** the Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts and things as may be considered necessary and expedient for the purpose of giving effect to this resolution."

- To approve re-appointment of Ms. Shradha Suri (DIN: 00176902) as Chairperson & Managing 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 196, 197 and 203 read with Schedule V and other applicable provisions and rules of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof,

for the time being in force), approval of the Members of the Company be and is hereby accorded for the re-appointment of Ms. Shradha Suri as Chairperson & Managing Director of the Company (not liable to retire by rotation) for a period of 3 (three) years with effect from 12<sup>th</sup> May, 2022 and such other applicable statutes, rules, regulations and guidelines, on the remuneration and terms and conditions as detailed below:

### Terms and Conditions of Appointment

Term of Appointment: 3 years from 12<sup>th</sup> May, 2022 to 11<sup>th</sup> May 2025.

- (i) Salary: Rs. 7,61,771/- (Rupees Seven Lakhs Sixty One Thousand Seven Hundred Seventy One only) per month.
- (ii) Special Allowance(s) : 60% (Sixty percent) of Salary.
- (iii) Superannuation allowance: 15% (Fifteen percent) of Salary as per Company Policy.
- (iv) Commission: Not exceeding 2% (two percent) of the net profits of the Company for each financial year or part thereof computed in the manner laid down under Section 198 of the Companies Act, 2013, not exceeding overall ceiling on remuneration laid down in Section 197 read with Schedule V of the Companies Act, 2013.
- (v) Perquisites: Classified into three Categories A, B and C restricted to an amount equal to the annual salary.

### CATEGORY A

- (a) Housing: (i) The expenditure incurred by the Company on hiring accommodation for the Chairperson & Managing Director will be subject to 60% of the Salary; and (ii) Where the Company does not provide accommodation for the Chairperson & Managing Director, House Rent Allowance will be paid by the Company subject to ceiling laid down in clause (a)(i) above.
- (b) Medical Reimbursement: Actual medical expenses incurred by the Chairperson & Managing Director for self and family.
- (c) Leave Travel Concession: First class return Air fare with boarding & lodging for self and family once a year where leave may be spent in home country or abroad.
- (d) Personal Accident Insurance: For self and family members as per rules of the Company.
- (e) Club Fees: Fee of clubs, subject to a ceiling of two clubs. This will not include admission and life membership fees.

For the purpose of this part 'Family' means spouse and the dependent children.

### CATEGORY B

- a) Contribution to Provident Fund or annuity fund as per Company's policy and these will not be included in the computation of the ceiling on perquisites to the extent, these either singly or put together are not taxable under the Income Tax Act.
- b) Gratuity payable shall not exceed half a month's Salary for each completed year of service.

### CATEGORY C

- (a) Provision of Conveyance as per the rules of the Company. Also provision for use of chauffeur driven company car for official duties.
- (b) Free Telephone facility (including at residence) as per rules of the Company.
- (c) Leave: As per rules of the Company and other perquisites, allowances, benefits, reimbursements and amenities as per the service rules of the Company, as applicable from time to time.

**RESOLVED FURTHER THAT** the aforesaid remuneration shall be payable as minimum remuneration in the event of loss and / inadequacy of profits in any of the financial year during the aforesaid period.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), approval of the Members be and is hereby accorded for payment of remuneration to Ms. Shradha Suri, Chairperson & Managing Director notwithstanding that the remuneration payable to Ms. Shradha Suri in any year exceeds Rs. 5 Crores (Rupees Five Crores only) or 2.5% of the net profits of the Company, whichever is higher or the aggregate annual remuneration of all the executive directors exceeds 5% of the net profits of the Company, during tenure of her appointment.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to vary terms and conditions of appointment and to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered fit by the Board to be in the best interest of the Company, as it may deem fit."

### 7. To approve material related party transactions with Global Autotech Limited

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

**"RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014; SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, approval of the Members be and is hereby accorded to enter into contract(s)/ arrangement(s)/ transaction(s) with Global Autotech Limited, a related party for (i) sale, purchase, lease and/ or transfer of components, parts,



products, goods, materials, assets, services or resources, ii) reimbursement of expenses including towards availing/ providing for sharing/ usage of each other's resources and iii) transfer of any resources, services or obligations to meet their business requirements during the financial year 2022-23 and upto the date of next annual general meeting of the Company for a sum upto Rs. 525 Crores (Rupees Five Hundred Twenty Five Crores only).

**RESOLVED FURTHER THAT** the Board of Directors/ Audit Committee of the Company be and is hereby authorised to do all such acts and deeds as may be deemed necessary or expedient and to take all such actions/ steps as may be required in this regard including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/ Audit Committee in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

8. **To approve material related party transactions with Denso Haryana Pvt. Ltd.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014; SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, approval of the Members be and is hereby accorded to enter into contract(s)/ arrangement(s)/ transaction(s) with Denso Haryana Pvt. Ltd., a related party for (i) sale, purchase, lease and/ or transfer of components, parts, products, goods, materials, services or resources, ii) reimbursement of expenses including towards availing/ providing for sharing/ usage of each other's resources and iii) transfer of any resources, services or obligations to meet its business requirements during the financial year 2022-23 and upto the date of next annual general meeting of the Company for a sum upto Rs. 450 Crores (Rupees Four Hundred Fifty Crores only).

**RESOLVED FURTHER THAT** the Board of Directors/ Audit Committee of the Company be and is hereby authorised to do all such acts and deeds as may be deemed necessary or expedient and to take all such actions/ steps as may be required in this regard including finalizing and

executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board/ Audit Committee in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

**By Order of the Board**

Rakesh Arora  
Company Secretary  
M. No. ACS8193

Place: New Delhi  
Dated: May 24, 2022

**IMPORTANT NOTES**

1. A statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the Meeting, is annexed hereto.
  2. **IN VIEW OF COVID-19 PANDEMIC, PURSUANT TO THE CIRCULAR NO. 14/2020 DATED APRIL 08, 2020; CIRCULAR NO. 17/2020 DATED APRIL 13, 2020; CIRCULAR NO. 20/2020 DATED MAY 5, 2020, CIRCULAR NO. 02/2021, DATED JANUARY 13, 2021, CIRCULAR NO. 19/ 2021 DATED DECEMBER 12, 2021, CIRCULAR NO. 2/2022; DATED MAY 5, 2022 AND ALL OTHER RELEVANT CIRCULARS ISSUED FROM TIME TO TIME BY THE MINISTRY OF CORPORATE AFFAIRS, PHYSICAL ATTENDANCE OF THE MEMBERS IN THE ANNUAL GENERAL MEETING ("AGM") IS NOT REQUIRED AND GENERAL MEETING 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.**
  3. **AS THE AGM SHALL BE CONDUCTED THROUGH VC / OAVM, THE FACILITY FOR APPOINTMENT OF PROXY BY THE MEMBERS IS NOT AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP INCLUDING ROUTE MAP ARE NOT ANNEXED TO THIS NOTICE.**
  4. Corporate/ Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) intending to attend the AGM pursuant to Section 113 of the Act, can upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login or email the same to [rakesh.arora@subros.com](mailto:rakesh.arora@subros.com).
- Procedure for dispatch of annual report**
5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, January 13, 2021 and

May 13, 2022, notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories.

6. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website [www.subros.com](http://www.subros.com), 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 on the website of NSDL <https://www.evoting.nsdl.com>.
7. Members may also note that the Annual Report for 2021-22 will also be available on the Company's website for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at New Delhi for inspection during normal business hours on working days. Even after registering for e-communication, Members are entitled to receive such communication in e-mail / physical form, upon making a request for the same, by post free of cost.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
  - a. For shares held in electronic form: to their Depository Participants (DPs)
  - b. For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021. The Company has sent letters along with Business Reply Envelopes (BRE) for furnishing the required details. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at [www.subros.com/noticetoshareholders.html](http://www.subros.com/noticetoshareholders.html) and on the website of the Company's Registrar and Transfer Agents, MCS Share Transfer Agent Ltd. at [www.mcsregistrars.com/downloads.php](http://www.mcsregistrars.com/downloads.php). It may be noted that any service request can be processed only after the folio is KYC Compliant.

Further, SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of

securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. For any assistance/ support in this regard the Members may contact the Company or the Company's Registrar and Transfer Agents, MCS Share Transfer Agent Ltd.

9. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company through an email on [rakesh.arora@subros.com](mailto:rakesh.arora@subros.com).

#### **Procedure for attending / joining the AGM through VC / OAVM**

10. NSDL will be providing facility for voting through remote e-Voting, for participation in the 37<sup>th</sup> AGM through VC / OAVM facility and e-Voting during the 37<sup>th</sup> AGM.
11. Members may note that the VC / OAVM facility, allows participation of at least 1,000 Members on a first come-first-served basis.
12. Members will be able to attend the AGM through VC/ OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the link available against the EVEN for Company's AGM.
13. 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 below in the Notice.
14. **Facility of joining the AGM through VC/ OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first-come first-served basis.**
15. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or toll free no.1800-1020-990.
16. Members attending the AGM through VC /OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

#### **Procedure for raising questions / clarifications**

17. Members are encouraged to express their views / send their queries in advance mentioning their name demat account number / folio number, email id, mobile number at [rakesh.arora@subros.com](mailto:rakesh.arora@subros.com). Questions / queries received by the Company till 5.00 p.m. on, 30<sup>th</sup> July, 2022 shall only be considered and responded during the AGM.
18. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.

#### **Procedure for remote e-voting and e-voting at the AGM**

19. (i) All the shareholders of the Company including retail individual investors, institutional investors, etc. are





encouraged to attend and vote in the AGM to be held through VC / OAVM.

- (ii) In compliance with the provisions of Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), Members are provided with the following alternatives by which they may cast their votes by electronic means through the remote e-Voting platform provided by the National Securities Depository Limited (NSDL).

(iii) **The remote e-Voting period will commence on 2<sup>nd</sup> August, 2022 at 9.00 am and will end on 4<sup>th</sup> August, 2022 at 5.00 pm. The remote e-Voting module will be disabled by NSDL for voting thereafter. Instructions and information relating to e-Voting are as follows:**

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:**



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are 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 by typing the following URL: <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 hold 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 company name or **e-Voting service provider i.e. 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.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**





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 <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> 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> </ol>
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	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 & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
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. Upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. 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	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.: 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 e-Voting and joining virtual meeting 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?**

- (i) 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.
- (ii) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section.

- (iii) 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 eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- (iv) 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***

- (v) 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 mail box. 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.**
- (vi) 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.
- (vii) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- (viii) Now, you will have to click on “Login” button.
- (ix) 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?**

- (i) After successful login at Step1, 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.
- (ii) 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”.
- (iii) Now you are ready for e-Voting as the Voting page opens.
- (iv) 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.
- (v) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (vi) You can also take the printout of the votes cast by you by clicking on the print option on the

confirmation page.

- (vii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General information/guidelines**

- a) Institutional Shareholders / Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are requested to send a 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 Scrutinizer by email to [contact@csrsm.com](mailto:contact@csrsm.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **“Upload Board Resolution / Authority Letter”** displayed under **“e-Voting”** tab in their login.
- b) 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.
- c) 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 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or at 8376913413.

#### **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:**

- (i) 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), Aadhaar (self attested scanned copy of Aadhaar Card) by email to [rakesh.arora@subros.com](mailto:rakesh.arora@subros.com).
- (ii) 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), Aadhaar (self attested scanned copy of Aadhaar Card) to [rakesh.arora@subros.com](mailto:rakesh.arora@subros.com). If you are individual shareholders 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.**

- (iii) 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.
- (iv) 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:-**

- I. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- II. 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.
- III. 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.
- IV. The details of the person who may be contacted or 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:**

- a. 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.
- b. Members are encouraged to join the Meeting through Laptops for better experience.

- c. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d. 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.
- e. Members who have cast their votes by remote e-Voting prior to the AGM may also attend/participate in the Meeting through VC/ OAVM but they shall not be titled to cast their vote again.
- f. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on the cut-off date i.e. 29<sup>th</sup> July, 2022.
- g. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 37<sup>th</sup> AGM by email and holds shares as on the cut-off date i.e. cut-off date i.e. 29<sup>th</sup> July, 2022, may obtain the User ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- h. Shri Ravi Sharma, Practicing Company Secretary (Membership No. FCS-4468 & CP No. 3666), Partner, M/s. RSM & Co., Company Secretaries have been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the e-voting process in a fair and transparent manner.
- i. The Chairperson shall, at the AGM, allow voting with the assistance of Scrutinizer, by use of electronic voting for all those Members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
- j. The Scrutinizer shall after the conclusion of voting at the AGM, declare the results not later than two working days of the conclusion of the AGM, along with a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by her in writing, who shall countersign the same and declare the result of the voting forthwith. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.subros.com](http://www.subros.com) and on the website of





NSDL, BSE Ltd. and National Stock Exchange of India Ltd.

- k. Documents open for inspection: All the documents referred to in the accompanying notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 shall be available for inspection through electronic mode. Members are requested to write to the Company on [rakesh.arora@subros.com](mailto:rakesh.arora@subros.com) for inspection of said documents; and the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members during the AGM, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.

#### Dividend related information

**20. The Register of Members and the Share Transfer Books of the Company will remain closed from 30<sup>th</sup> July, 2022 (Saturday) to 5<sup>th</sup> August, 2022 (Friday) (both days inclusive) for the purpose of payment of dividend for the financial year ended March 31, 2022 and the Annual General Meeting.**

21. Dividend of Rs. 0.70 per equity share as recommended by the Board of Directors for the year ended March 31, 2022 is subject to the approval by the Members at the ensuing Annual General Meeting.
22. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change in bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form are requested to register their bank particulars or changing bank particulars already registered against their respective folios for payment of dividend and are requested to inform the Company / RTA.
23. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company for any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
24. Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested submit their PAN/ bank details to the Company

/ Registrar & Transfer Agent. Also SEBI has informed that securities of listed companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise equity shares held by them in physical format the earliest.

- 25. TDS ON DIVIDEND:** Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income will be taxable in the hands of Members with effect from 1<sup>st</sup> April, 2020 and therefore, the Company shall be required to deduct tax at source (TDS) from dividend paid to Members at the prescribed rates. For the prescribed rates for various categories, Members are requested to refer to the Finance Act, 2020 and amendments thereof.

Members are requested to update their Permanent Account Number ("PAN") with the Company and depositories (in case of shares held in demat mode).

For Resident Shareholders, tax shall be deducted at source under Section 194 of the Income-tax Act, 1961 @ 10% on the amount of Dividend declared and paid by the Company during the Financial Year ("FY") 2021-22 provided PAN is provided by the shareholder. **If PAN is not submitted, TDS would be deducted @ 20% as per Section 206AA of the Income-Tax Act, 1961.** However, no TDS shall be deducted on the Dividend payable to a resident Individual if the total dividend to be received during FY 2022-23 does not exceed Rs.5,000. Separately, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm)/Form 15H (applicable to an Individual above the age of 60 years), no tax at source shall be deducted provided that the eligibility conditions are being met. Needless to say, PAN is mandatory. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

In order to provide exemption from withholding of tax, the following organizations must provide a self-declaration as listed below:

- **Insurance Companies:** A declaration that they are beneficial owners of shares held.
- **Mutual Funds:** A declaration that they are governed by the provisions of Section 10(23D) of the Act along with copy of registration documents (self-attested).

Other categories may provide requisite documents in accordance with the Income-Tax Act, 1961.

For Non-resident Shareholders, taxes are required to be withheld in accordance with the provisions of section 195 of the Income Tax Act, 1961 at the applicable rates in force. As per the relevant provisions of section 195 of the said Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them. In case of Foreign Portfolio Investors / Foreign Institutional Investors, the withholding tax shall be as per the rates specified in Section 196C and 196D of the Act respectively plus applicable surcharge and cess on the amount of Dividend payable to them. However, as per Section 90 read with Section 195 of the Income-Tax Act, the non-resident shareholder has the

option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

- (a) Self-attested true copy of Tax Residency Certificate (“TRC”) obtained from the tax authorities of the country of which the shareholder is resident for the Financial Year 2021-22;
- (b) Self declaration in Form10F;
- (c) Self-attested true copy of the PAN Card if allotted by the Indian Income Tax authorities;
- (d) Self-declaration, certifying that the (i) Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2022-23;(ii) Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company; (iii)Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner; (iv) Shareholder does not have a taxable presence or a Permanent Establishment (“PE”) in India during the Financial Year 2022-23. In any case, the amounts paid/payable to the Shareholder are not attributable or effectively connected to the PE or fixed base, if any, which may have got constituted otherwise; (v) Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and (vi) Non-resident shareholder is satisfying the Principle Purpose Test as per the respective tax treaty effective 1<sup>st</sup> April, 2020 (if applicable).

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-Resident shareholder. Members may submit the aforementioned documents to the Company on or before 29<sup>th</sup> July, 2022 in order to enable the Company to determine and deduct appropriate tax. No communication on the tax determination/ deduction may be entertained post 29<sup>th</sup> July, 2022.

It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from the Shareholders, there would still be an option available with the Shareholders to file the return of income and claim an appropriate refund, if eligible.

The Company may arrange to email the soft copy of TDS certificate to the Shareholders at the registered email ID in due course, post payment of the said Dividend.

26. The Company has transferred the unpaid or unclaimed dividends declared upto financial year 2013-14, from

time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on the date of the previous Annual General Meeting on the website of the Company and the same can be accessed through the link: [www.subros.com](http://www.subros.com). The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2021-22, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: [www.subros.com](http://www.subros.com). The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned Members are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact the Registrar & Transfer Agent for lodging claim for refund of shares and/ or dividend from the IEPF Authority.

27. M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants (Firm Registration No. 012754N/ N500016) has been proposed to be re-appointed as the Statutory Auditors of the Company for a second term of five consecutive years.
28. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards in respect of the Director(s) seeking appointment/re-appointment at the Annual General Meeting is annexed hereto and forms integral part of the Notice.

#### **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

##### **Item No.4**

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

The Members at the 32<sup>nd</sup> Annual General Meeting (“AGM”) of the Company held on September 18, 2017, had approved the appointment of M/s Price Waterhouse Chartered Accountants LLP (“PwC”), Chartered Accountants (Firm Registration No.: 012754N/ N500016), as Statutory Auditors of the Company, to hold office till the conclusion of the 37<sup>th</sup> AGM.

After evaluating and considering various factors such



as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on May 24, 2022, proposed the re-appointment of PwC, Chartered Accountants (Firm Registration No.: 012754N/N500016), as the Statutory Auditors of the Company, for a second term of five consecutive years from the conclusion of 37<sup>th</sup> AGM till the conclusion of 42<sup>nd</sup> AGM of the Company, at a remuneration of Rs. 52,00,000/- (Rupees Fifty Two Lakhs only) excluding applicable taxes, other services and out of pocket expenses for the financial year 2022-23. The other terms & conditions for the entire term and remuneration including, inter-alia, the expenses for remaining tenure of the Statutory Auditors will be decided by the Board of Director.

PwC have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

PwC is a member firm of the Price Waterhouse India Network of Firms and is registered with the Institute of Chartered Accountants of India. PwC is more than 100 years old in India and have offices in around 8 cities. The registered office is at Sucheta Bhawan, 11A, Vishnu Digambar Marg, New Delhi 110002. PwC audits various companies listed on stock exchanges in India.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

#### **Item No.5**

The Board on the recommendation of the Audit Committee has approved the re-appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending on March 31,2023 as per the following details:

Name of the Cost Auditor	Industry	Audit Fees
M/s. Chandra Wadhwa & Co.	Automotive	Rs. 3.50 Lakhs

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified / approved by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2023.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

The Board of Directors recommends passing of the resolution as set out at Item No. 5 of this Notice as an Ordinary Resolution.

#### **Item No. 6**

Ms. Shradha Suri was initially appointed as Managing Director of the Company with effect from May 12, 2008 for a period of 5 years. Thereafter, she was re-appointed as Managing Director for a period of 3 years in year 2013, 2016 and 2019.

She was re-designated as Chairperson & Managing Director by the Board of Directors in its meeting held on 26<sup>th</sup> May, 2021.

It is now proposed to re-appoint Ms. Shradha Suri as Chairperson & Managing Director for a further period of three years w.e.f. 12<sup>th</sup> May, 2022 on the terms and conditions, inter alia, as set out in the proposed resolution which is in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Nomination & Remuneration Committee in its meeting held on 28<sup>th</sup> March, 2022 recommended her re-appointment & remuneration for the period of 3 (three) years with effect from May 12, 2022. The Board of Directors in its meeting held on 29<sup>th</sup> March 2022, on the recommendation of Nomination & Remuneration Committee approved her reappointment & remuneration, subject to approval of Members for a period three years commencing from May 12, 2022.

Ms. Shradha Suri is Master of Science in International Marketing Management, London (U.K) and Master of Science in Information Systems from LSE (U.K). Ms. Shradha Suri has been an active player in the Automotive Industry. During her tenure as the Chairperson & Managing Director, the Company has made significant all round growth and progress including planning, production process, operations and also forayed into Home AC segment. Ms. Shradha Suri has been pursuing the goal of building a world-class Auto Component Manufacturing Company and the Company has achieved substantially under her able leadership. Ms. Shradha Suri possesses high business acumen and the Company has achieved a phenomenal growth under her leadership. Your Directors recommend her re-appointment for a further period of 3 years as Chairperson & Managing Director. In terms of Regulation 17(6)(e) of the Listing Regulations the approval of Members by way of Special Resolution is sought for paying remuneration in the event the same during the term of appointment exceed the stipulated ceilings.

#### **1. GENERAL INFORMATION**

(i) **Nature of the Industry:** The Company is a part of Indian Auto Ancillary Components Manufacturing Industry and is engaged in the business of manufacturing Automotive Air Conditioning Systems for its various customers viz. Maruti Suzuki, Tata Motors, Mahindra & Mahindra, Renault Nissan and Force Motors etc. at its plants located in Noida, Manesar, Pune, Karsanpura, Chennai and

Nalagarh. The auto ancillary industry is a high technology industry with continuous advancement of technology.

- (ii) **Date of commencement of commercial production:** October 1, 1985
- (iii) **Financial Performance:** The financial performance (Standalone) of the Company (audited) during last three years is as under:

(Rs. in Crores)

Financial parameters	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2022
Revenue from operations (excluding excise duty)	1992.80	1795.65	2238.64
Net profit before taxation	123.67	55.73	45.38
%age of Dividend	40%	35%	35%

- (iv) **Foreign investments or collaborations:** The Company has entered into a Joint Venture with Denso Corporation, Japan, and Suzuki Motor Corporation, Japan, for the manufacture of Automotive Air Conditioning Systems in the year 1985. Denso Corporation, Japan and Suzuki Motor Corporation, Japan holds 20 percent and 11.96 percent respectively in the equity share capital of the Company.

## 2. INFORMATION ABOUT THE APPOINTEE

- (i) **Background Details:** The appointee is a Master of Science in International Marketing Management, London (U K) and Master of Science in Information Systems from LSE (U K). She has experience of over 24 years in the Air-conditioning, Automotive Components Manufacturing, Process Control, Design, Quality Assurance, Marketing and Research & Development. Ms. Shradha Suri's functional expertise lies in area of technology, marketing, corporate planning, strategy formulation and its implementation.
- (ii) **Past Remuneration:** Rs. 242.42 Lakhs during the FY 2021-22.
- (iii) **Recognition or awards:** The Company has won numerous awards and accolades from customers and external agencies.
- (iv) **Job profile and suitability:** The appointee will be re-appointed as Chairperson & Managing Director of the Company and is responsible for the management of the whole of affairs of the Company. Keeping in view of her experience and knowledge, she is best suited for the position.
- (v) **Remuneration Proposed:** As per details mentioned in the resolution.
- (vi) **Comparative remuneration profile with respect to industry, size, profile of the position and**

**person:** The appointee is a Master of Science in International Marketing Management, London (UK) and Master of Science in Information Systems from LSE (UK). She has experience of over 24 years in the manufacture of Automotive Air-conditioning Systems, Automotive Components, Process Control, Design and Quality. She has proved her expertise in very effective manner and drove the Company towards the growth over a period of time and also successfully sailed the Company through Covid -19 pandemic. Hence, the remuneration proposed is justified and commensurate with other companies in the auto sector.

- (vii) **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** Except to the extent of her employment with the Company, receipt of rent and dividend, she does not have any pecuniary relationship directly or indirectly with the Company or has any relationship with the managerial personnel.

3. **OTHER INFORMATION:** Not applicable

## 4. DISCLOSURE

The disclosure has been mentioned in the Board of Director's Report under the heading "Corporate Governance".

None of the Directors / Key Managerial Personnel of the Company / their relatives are, except herself and Dr. Jyotsna Suri are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

The Board recommends passing of the resolution as set out in Item No. 6 of this Notice as a Special Resolution.

### Item No. 7

The Securities and Exchange Board of India ("SEBI"), vide its notification dated November 9, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("Amendments") introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The aforesaid amendments inter-alia include replacing of current threshold of 10% of the annual consolidated turnover of the listed entity for determination of material Related Party Transactions requiring prior Shareholders' approval with the threshold of lower of Rs. 1,000 Crores (Rupees One thousand Crores) or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. The amended provisions have become applicable w.e.f April 1, 2022. Further, SEBI vide its circular dated 08.04.2022 clarified that, the omnibus approval of material related party transactions, obtained from Shareholders in an AGM shall be valid upto the date of the next AGM for a period not exceeding fifteen months.





Global Autotech Limited is 'related party' within the meaning of Section 2(76) of the Companies Act, 2013 and Listing Regulations. Therefore, in terms of the provisions of Section 188 of the Companies Act, 2013 and the Listing Regulations the contracts/ arrangements/ transactions as mentioned in the resolution to be entered into with Global Autotech Limited which are likely to exceed 10% (ten percent) of the annual consolidated turnover of the Company ("Material Related Party Transactions") requires prior approval of the Shareholders of the Company by way of an Ordinary Resolution.

The particulars of the Material Related Party Contracts/ Arrangements/ Transactions are as under:

Name of the related party: Global Autotech Limited.

Name of the Director or KMP who is related and relationship: Dr. Jyotsna Suri, Director and Ms. Shradha Suri, Chairperson & Managing Director.

Material terms of the Contracts/Arrangements/ Transactions: The transactions are on a continuous basis (on arm's length basis and in ordinary course of business) during the period commencing from April 1, 2022 till next Annual General Meeting.

Monetary Value: The value of transactions/ proposed transactions are expected to be Rs. 525 Crores upto the next AGM.

Other information: Global Autotech Limited is a vendor and all prices are agreed based on market competitiveness at the arm's length basis and the transactions are in ordinary course of business.

The material Contracts/ Arrangements/ Transactions with Global Autotech Ltd. have been approved by the Audit Committee and Board of Directors of the Company.

None of the Directors or Key Managerial Personnel of the Company (except Dr. Jyotsna Suri and Ms. Shradha Suri, Directors) are concerned or interested, financial or otherwise, in the Resolution set out at Item No. 7 of the Notice.

The Board of Directors recommends passing of the resolution as set out at Item No. 7 of this Notice as an Ordinary Resolution.

#### **Item No. 8**

The Securities and Exchange Board of India ("SEBI"), vide its notification dated November 9, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("Amendments") introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The aforesaid amendments inter-alia include replacing of current threshold of 10% of the annual consolidated turnover of the listed entity

for determination of material Related Party Transactions requiring prior Shareholders' approval with the threshold of lower of Rs. 1,000 Crores (Rupees One Thousand Crores) or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. The amended provisions have become applicable w.e.f April 1, 2022. Further, SEBI vide its circular dated 08.04.2022 clarified that, the omnibus approval of material related party transactions, obtained from Shareholders in an AGM shall be valid upto the date of the next AGM for a period not exceeding fifteen months.

Denso Haryana Private Limited is 'related party' within the meaning of Section 2(76) of the Companies Act, 2013 and Listing Regulations. Therefore, in terms of the provisions of Section 188 of the Companies Act, 2013 and the Listing Regulations the contracts/ arrangements/ transactions as mentioned in the resolution to be entered into with Denso Haryana Private Limited which are likely to exceed 10% (ten percent) of the annual consolidated turnover of the Company ("Material Related Party Transactions") requires prior approval of the Members of the Company by way of an ordinary resolution.

The particulars of the Material Related Party Contracts/ Arrangements/ Transactions are as under:

Name of the related party: Denso Haryana Private Limited.

Name of the Director or KMP who is related and relationship: Mr. Yasuaki Matsunaga, Director is a common Director.

Material terms of the Contracts/Arrangements/ Transactions: The transactions are on a continuous basis (on arm's length basis and in ordinary course of business) during the period commencing from April 1, 2022 till next Annual General Meeting.

Monetary Value: The value of transactions/ proposed transactions are expected to be Rs. 450 Crores upto the next AGM.

Other information: All prices are agreed based on market competitiveness at the arm's length basis and the transactions are in ordinary course of business.

The material Contracts/ Arrangements/ Transactions with Denso Haryana Private Limited have been approved by the Audit Committee and Board of Directors.

None of the Directors or Key Managerial Personnel of the Company, except Mr. Yasuaki Matsunaga, Director, is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 8 of this Notice.

The Board of Directors recommends passing of the resolution as set out at Item 8 of this Notice as an Ordinary Resolution.



The relevant information pursuant to SEBI circular vide. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 in respect of Resolution No. 7 and 8 are given below:

S. No	Particulars	Resolution No. 7	Resolution No. 8
a.	Type, material terms and particulars of the proposed transactions	<p>Transactions with respect to:</p> <p>(i) sale, purchase, lease and/ or transfer of components, parts, products, goods, materials, assets, services or resources</p> <p>(ii) reimbursement of expenses including towards availing / providing for sharing/ usage of each other's resources and</p> <p>(iii) transfer of any resources, services or obligations to meet their business requirements.</p> <p>The transactions are being entered on regular basis at the arm's length basis and are in ordinary course of business.</p>	<p>Transactions with respect to:</p> <p>(i) sale, purchase, lease and/ or transfer of components, parts, products, goods, materials, assets, services or resources</p> <p>(ii) reimbursement of expenses including towards availing / providing for sharing/ usage of each other's resources and</p> <p>(iii) transfer of any resources, services or obligations to meet their business requirements.</p> <p>The transactions are being entered on regular basis at the arm's length basis and are in ordinary course of business.</p>
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Global Autotech Limited (Shareholding)	Denso Haryana Private Limited (Common directorship)
c.	Tenure of the proposed transactions	April 1, 2022 till next Annual General Meeting.	April 1, 2022 till next Annual General Meeting.
d.	Value of the proposed transactions	Rs. 525 Crores (Rs. 350 Crores for FY 2022-23 and Rs. 175 Crores from end of FY 2022-23 till the next AGM)	Rs. 450 Crores (Rs. 300 Crores for FY 2022-23 and Rs. 150 Crores from end of FY 2022-23 till the next AGM)
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transactions (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	15.63% (pro rata for the financial year)	13.4% (pro rata for the financial year)
f.	<p>If the transactions relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p> <p>i) details of the source of funds in connection with the proposed transactions</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments</p> <p>- nature of indebtedness</p> <p>- cost of funds</p> <p>- tenure</p> <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security</p> <p>iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPTs</p>	Not Applicable	Not Applicable



S. No	Particulars	Resolution No. 7	Resolution No. 8
g.	Justification as to why the RPTs are in the interest of the listed entity	Global Autotech Limited is a vendor and has required capacity and is a leading supplier to various OEMs and has requisite manufacturing competency to supply the components. It helps the Company to ensure timely supply of quality and critical components at competitive prices based on market competitiveness at the arm's length basis and the transactions are in ordinary course of business.	Denso Haryana Private Limited. part of Denso Group, Japan has required manufacturing capacity and competency to supply the components. It will help the Company to ensure timely supply of high quality parts/ components. The prices are agreed based on market competitiveness at the arm's length basis and the transactions are in ordinary course of business.
h.	A copy of the valuation or other external party report, if any such report has been relied upon	The transaction do not contemplate any valuation	The transaction do not contemplate any valuation
i.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transactions will be made available through the registered email address of the shareholders	Not Applicable	Not Applicable
j.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPTs on a voluntary basis	Nil	Nil
k.	Any other information that may be relevant	<p>(i) prices are agreed based on market competitiveness at the arm's length basis and the transactions are in ordinary course of business.</p> <p>(ii) None of the Directors, Key Managerial Personnel of the Company or their respective relatives (except Dr. Jyotsna Suri and Ms. Shradha Suri) are concerned or interested financially or otherwise in Item No. 7 of the Notice except to the extent of their shareholding, if any, in the Company.</p> <p>(iii) All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.</p>	<p>(i) prices are agreed based on market competitiveness at the arm's length basis and the transactions are in ordinary course of business.</p> <p>(ii) None of the Directors, Key Managerial Personnel of the Company or their respective relatives (except Mr. Yasuaki Matsunaga) is concerned or interested financially or otherwise in Item No. 8 of the Notice.</p> <p>(iii) All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.</p>

**By Order of the Board**

Rakesh Arora  
Company Secretary  
M. No. ACS8193

Place: New Delhi  
Dated: May 24, 2022

**Registered Office:**

Lower Ground Floor, World Trade Centre, Barakhamba Lane,  
New Delhi 110 001  
(CIN: L74899DL1985PLC020134)  
Email: [rakesh.arora@subros.com](mailto:rakesh.arora@subros.com)  
Website: [www.subros.com](http://www.subros.com)

Additional information on Director recommended for re-appointment as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2		
Particulars	Mr. Kenichi Ayukawa (DIN:02262755)	Ms. Shradha Suri (DIN:00176902)
Age (years)	66	44
Qualification	Law graduate from Osaka University, Japan	Master of Science in International Marketing Management, London (U.K) and Master of Science in Information Systems from LSE (U.K)
Experience and expertise	Over 42 years. He joined Suzuki Motor Corporation, Japan in 1980 and worked at various levels there including General Manager, Overseas Marketing, Administration Department and Managing Director of Pak Suzuki Motor Company Limited. He joined the Board of Maruti Suzuki India Limited in 2008 as a non-executive director and appointed as Managing Director on 1 <sup>st</sup> April, 2013. Thereafter, he was appointed as Whole-time Director designated as Executive Vice-Chairman for a period of six months with effect from 1 <sup>st</sup> April, 2022.	She has experience of over 24 years in the Air-conditioning, Automotive Components Manufacturing, Process Control, Design, Quality Assurance, Marketing and Research & Development. Ms. Shradha Suri's functional expertise lies in area of technology, marketing, corporate planning, strategy formulation and its implementation.
Terms & Conditions of appointment/ Reappointment	Liable to retire by rotation.	As detailed in the resolution and explanatory statement
Details of Remuneration sought to be paid	N.A.	As detailed in the resolution and explanatory statement
Remuneration last drawn	Nil	As per existing terms and conditions
Date of first appointment on the Board	29.07.2013	12.05.2000
Shareholding in the Company (including shareholding as a beneficial owner)	Nil	5587040
Relationship with other Directors, Manager and Key Managerial Personnel	None	None
Number of board meeting(s) attended during the year	Six	Six
Other directorships	<b>Public Companies:</b> Maruti Suzuki India Limited Krishna Maruti Limited SKH Metals Limited  <b>Private Companies:</b> Maruti Suzuki Toyotsu India Private Limited Denso India Private Limited	<b>Public Companies:</b> Asahi India Glass Ltd. Rohan Motors Ltd. Uniparts India Ltd. Prime Cellular Ltd Primatel Fibcom Ltd. Sona BLW Precision Forgings Ltd.  <b>Private Companies:</b> Prima Infratech Pvt. Ltd. GLOBALYDK Electric Pvt. Ltd R.R. Holdings Pvt. Ltd.  <b>Other Companies:</b> Automotive Component Manufacturers Association of India
Memberships / Chairpersonship of committees	<b>Maruti Suzuki India Limited</b> Member - Stakeholders' Relationship Committee Member - CSR Committee Member - Risk Management Committee	<b>Asahi India Glass Ltd.</b> Member - Stakeholders' Relationship Committee Member - Audit Committee Member - Nomination & Remuneration Committee Member - Risk Management Committee  <b>Sona BLW Precision Forgings Ltd.</b> Chairperson - Nomination & Remuneration Committee Member - Corporate Social Responsibility Committee  <b>Primatel Fibcom Ltd.</b> Member - Audit Committee
Name of listed entities from where the person has resigned in the past three years	None	None

