

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 50th Annual General Meeting of SAL Automotive Limited ("Company") will be held on **Friday, 26th September, 2025 at 03:00 P.M.** (IST) through Video Conferencing (VC) to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 and the Reports of the Auditors' and the Directors' thereon.
2. To declare a final dividend of Rs. 2.5 per Equity Share of the face value of Rs. 10 each (i.e. 25%), of the Company for the financial year ended 31st March, 2025.
3. To appoint a Director in place of Mr. Jamil Ahmad (DIN:07171910) who retires by rotation and, being eligible, offers himself for re-appointment.

To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules framed thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s), modification(s), thereto or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Jamil Ahmad (DIN: 07171910), who retires by rotation, and being eligible offers himself for re-appointment, as the Director of the Company, liable to retire by rotation.

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

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee, the remuneration payable to M/s. SDM & Associates, Cost Accountants (Firm Registration No. 000281), appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2026, amounting to Rs. 85,000/- (Rupees Eighty-Five Thousand only) plus taxes as may be applicable and reimbursement of such other out of pocket expenses as may be incurred by the said Cost Auditors during the course of the audit, be and is hereby ratified and confirmed.

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

5. To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s Arora & Co. (FCS No. 2191, CP No. 993, peer reviewed No. 2120/2022) practicing Company Secretary, be and is hereby appointed as the Secretarial Auditors of the Company, for a term of five consecutive financial years

commencing from Financial Year 2025-26 till Financial Year 2029-30 , at such remuneration as may be determined by the Board of Directors of the Company (including its Committee thereof) in consultation with the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

6. Re-appointment of Mr. Kailash Nath Agarwal (DIN: 08829437) as an Independent Director of the Company.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), read with Schedule IV to the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 ('Rules') (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), Regulations 17, 25 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Kailash Nath Agarwal (DIN: 08829437), who was appointed as an Independent Director and who holds office up to August 19, 2025 and who is eligible for re- appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1) (b) of the Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and the Listing Regulations be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from 20th August, 2025 up to 19th August, 2030 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

7. Re-appointment of Ms. Namrata Jain (DIN: 07310940) as a Whole-time Director of the company designated as ED-Finance & CFO.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, any other Rules, if any, made thereunder, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and pursuant to the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Namrata Jain (DIN: 07310940) whose tenure as Whole Time Director of the Company designated as ED Finance & CFO ends on November 10, 2025, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and the Listing Regulations, be and is hereby reappointed as the Whole Time Director of the Company, liable to retire by rotation, and Key Managerial Personnel of the Company for a term of 3 years with effect from November 10, 2025, at such terms and conditions as mutually agreed between Ms. Namrata Jain and the Company, including the remuneration

as detailed below for a period of 3 years with effect from November 10, 2025:

Particular	Amount (Monthly, In Rs.)
Basis Salary	1,41,625
Other allowances and perquisites	2,12,438
Other benefit(s)/ reimbursement(s)	Any other benefits/ reimbursement(s) admissible to the Senior Officers of the Company as per Rules of the Company, from time to time

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as detailed above, may be paid as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Act and rules framed thereunder and any other applicable provisions of the Act and the Listing regulations (including any statutory modification(s) or re-enactment(s) thereof from time to time), without requiring to obtain the approval of shareholders any further.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and are hereby authorized to alter, revise and vary the terms and conditions of aforesaid appointment including the remuneration payable from time to time within the limits as per the provisions of the Act, rules thereto, Schedule V of the Act and applicable provisions of the Listing regulations (including any statutory modification(s) or re-enactment(s) thereof from time to time) without requiring to obtain the approval of shareholders any further.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

Regd. Office :
C-127, IV Floor, Satguru Infotech
Phase-VIII, Industrial Area,
S.A.S. Nagar (Mohali), Punjab - 160 071
Tel: 0172-4650377, Fax: 0172-4650377
Email: kaushik.gagan@salautomotive.in
Website: www.salautomotive.in
CIN: L45202PB1974PLC003516
Place : Ghaziabad
Date : 12th August, 2025

BY ORDER OF THE BOARD
FOR SAL Automotive Limited

(GAGAN KAUSHIK)
Company Secretary &
General Counsel
Membership No. 8080

NOTES :

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, 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 there at and cast their votes through e-voting.

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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 1000 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICS and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the 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 authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.salautomotive.in. The 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 and 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.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

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

The remote e-voting period begins on Tuesday 23rd September, 2025 at 09:00 A.M. (IST) and ends on Thursday, 25th September, 2025 at 05:00 P.M. (IST) The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 19th September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19th September, 2025.

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 depository account maintained with 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
<p>Individual shareholders holding securities in dematerialized mode with NSDL</p>	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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. 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 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. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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 abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

- 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?

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

Alternatively, if you are registered for NSDL 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.

4. Your User ID details are given below ::

Type of shareholders	Login Method
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 FFor 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 user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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.com 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 Meeting".
- 3. Now you are ready for e-Voting as the Voting page opens.
- 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ajaykcs@gmail.com with a copy marked to evoting@nsdl.com. 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.
- 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 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 or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.com

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 kaushik.gagan@salautomotive.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 kaushik.gagan@salautomotive.in. If you are an 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.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com 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 depository account maintained with 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" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join 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.
 5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at kaushik.gagan@salautomotive.in. The same will be replied by the company suitably.
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6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their Name, DP ID and Client ID/ Folio Number, PAN, Mobile Number at kaushik.gagan@salautomotive.in on or before **19th September, 2025**. Those Members who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the AGM.

The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.

Regd. Office :
C-127, IV Floor, Satguru Infotech
Phase-VIII, Industrial Area,
S.A.S. Nagar (Mohali), Punjab - 160 062
Tel: 0172-4650377, Fax: 0172-4650377
Email: kaushik.gagan@salautomotive.in
Website: www.salautomotive.in
CIN: L45202PB1974PLC003516
Place : Ghaziabad
Date : 12th August 2025

BY ORDER OF THE BOARD
FOR SAL Automotive Limited

(GAGAN KAUSHIK)
Company Secretary &
General Counsel
Membership No. : 8080

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s. SDM & Associates, Cost Accountants (Firm Registration No. 000281), as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2026 and subject to the ratification by the members, approved a remuneration of Rs. 85,000/- (Rupees Eighty Five Thousand only) plus applicable taxes and reimbursement of such other out of pocket expenses as may be incurred by the said Cost Auditors during the course of the audit.

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 is required to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2026.

The Board recommends the resolution under item no (4) for approval of members of the Company by way of an ordinary resolution. None of the Directors, key managerial personnel of the Company and their relatives (to the extent of their shareholding in the Company, if any), are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

Item No. 5:

In accordance with Section 204 of the Companies Act, 2013 read with rules made thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), every listed entity is required to undertake Secretarial Audit by a Peer Reviewed Secretarial Auditor who shall be appointed by the Members of the Company, at the Annual General Meeting, on the recommendation of the Board of Directors, for a period of five consecutive years.

In light of the aforesaid, the Board of Directors of the Company in its meeting held on 23rd May 2025, pursuant to the recommendations of the Audit Committee, has recommended appointment of M/s Arora & Co. (FCS No. 2191, CP No. 993, peer reviewed No. 2120/2022) practicing Company Secretary, as the Secretarial Auditors of the Company, for a term of five consecutive financial years commencing from Financial Year 2025-26 till Financial Year 2029-30.

A. Arora & Co is a sole proprietorship firm registered as a practicing company secretaries firm with the Institute of Company Secretaries of India (ICSI) for over 3 decades. It has immense knowledge and experience in dealing with matters relating to Company Law, Securities Laws, Due Diligence, and serving as consultants and auditors to a wide range of companies including listed, unlisted public and private companies and several government companies/ corporations for several years. A. Arora & Co's key offerings other than Secretarial Audit functions also include setting up companies, approvals from all the government departments including approvals from the Registrar of Companies, Regional Director-Ministry of Corporate Affairs, Reserve Bank of India (RBI), Foreign Exchange Regulations.

M/s Arora & Co. have given their consent to act as the Secretarial Auditor of the Company and have confirmed that their appointment, if made, will be within the limit specified under the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws including circulars and/or guidance issued thereunder. They have also confirmed that they are not disqualified to be appointed as secretarial auditors in terms of the provisions of Section 204 of the Companies Act, 2013, and the Rules made thereunder, read with Regulation 24A of the Listing Regulations and other applicable Regulations.

Furthermore, in terms of the amended Listing Regulations, A. Arora & Co has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate and further declared that they have not taken up any prohibited non-secretarial audit assignments for the Company, its holding and subsidiary companies.

The proposed remuneration to be paid to the said firm for conducting the secretarial audit for the financial years 2025-26 to 2029-30 is Rs. 72000 (Rupees Seventy-two thousand) plus applicable taxes and the said fee

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shall be subject to revision at the end of every year to reasonably account for inflation and rising operational costs, as may be agreed by the Board of Directors of the Company and the Secretarial Auditor. Besides the secretarial audit services, the Company may also obtain certifications from the said auditor, under various statutory regulations and certifications, as may be required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as may be approved by the competent authority in consultation with the auditor.

Based on the recommendations of the Audit Committee, the Board of Directors have approved and recommended the aforesaid proposal for approval of members taking into account the eligibility of the firm's qualification, experience & expertise of the partners in providing secretarial audit related services, competency of the staff and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.

Accordingly, consent of the Members is sought for approval for the aforesaid appointment of the Secretarial Auditors.

None of the Directors and Key Managerial Personnel of the Company and their relatives (to the extent of their shareholding in the Company, if any), are concerned or interested, financially or otherwise, in this resolution. The Board recommends the Ordinary Resolution set out at item no. 5 of the notice for approval by the members

Item No. 6:

Mr. Kailash Nath Agrawal was appointed as an Independent Director by the Members of the Company at the Annual General Meeting held on 28th September 2020 for a term of five years with effect from 20th August 2020 up to 19th August 2025.

Considering his contribution and based on recommendation of Nomination and Remuneration Committee ('NRC'), the Board, at its meeting held on Tuesday 12th August, 2025 proposed to re-appoint as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term effective from 20th August, 2025 up to 19th August 2030, subject to the approval of the Members.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director. In terms of Regulation 17(1C)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is required to obtain the approval of Members for reappointment of a Director at the next General Meeting or within a period of three months from the date of reappointment, whichever is earlier. Furthermore, as per Regulation 25(2A) of the Listing Regulations, the re-appointment of an Independent Director of a listed entity, shall be subject to the approval of shareholders by way of a Special Resolution. Pursuant to the first proviso of Regulation 25(2A) of the Listing Regulations, where a Special Resolution for the appointment of an Independent Director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such Independent Director shall be deemed to have been made as if the approval of the shareholders have been obtained by way of Special Resolution.

Mr. Kailash Nath Agrawal is a practicing advocate and a member of the Bar Council of Uttar Pradesh. He holds a Bachelor of Law and Master of Arts degree, along with a Diploma in Public Administration from Lucknow University.

Mr. Kailash Nath Agrawal retired as Assistant Labour Commissioner from the Government of Uttar Pradesh in 2014, after serving in the Labour Department for over 35 years. During his tenure, he held several key positions including Labour Enforcement Officer, Project Director in Government of India projects, and Coordinator of the Building and Other Construction Workers Welfare Board, U.P.

He brings with him rich expertise in Labour Law, Human Resource Management, and Public Administration, making him a valuable contributor in matters relating to legal compliance, labour welfare, and organizational governance.

Mr. Kailash Nath Agrawal meets the following skills and capabilities required for the role as an Independent Director, as have been identified by the Board of Directors of the Company:

a. Legal & Regulatory Acumen

Over 35 years' experience in labour law enforcement and public administration, including service as Assistant Labour Commissioner, equips him to provide robust oversight of the Company's statutory compliance, risk management, and corporate governance practices.

b. Human Capital & Stakeholder Governance

Deep expertise in human resource management, worker welfare initiatives, and policy implementation enables him to guide the Board on people strategy, stakeholder interests, and sustainable, socially responsible business decisions.

The Company has received from Mr. Kailash Nath Agrawal (i) Consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ('Rules'); (ii) Intimation in Form DIR-8 in terms of the Rules to the effect that he is not disqualified under the provisions of Section 164(2) of the Act; (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16(1)(b) of Listing Regulations; (iv) Confirmation in terms of Regulation 25(8) of the Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties and (v) Declaration pursuant to BSE Limited Circular No. LIST/COMP/14/2018-19 and National Stock Exchange of India Limited Circular No. NSE/ML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority. Mr. Kailash Nath Agarwal has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Rules, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Pursuant to Section 149, 150, 152, 160 and Schedule IV (Code for Independent Directors) of the Act read with Rules framed thereunder, the Listing Regulations and the Articles of Association of the Company, the Board of Directors of the Company after evaluating the skills, experience, expertise, knowledge of Mr. Kailash Nath Agrawal and on the basis of the report of performance evaluation of Mr. Kailash Nath Agrawal, recommended his name for re-appointment as an Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years from 20th August, 2025 up to 19th August 2030, for his second term.

The Board of Directors is of the view that Mr. Kailash Nath Agrawal is a person of integrity and possesses relevant expertise and experience to be re-appointed as an Independent Director of the Company. Further in their opinion he fulfils the conditions specified in the Act and the rules made there under and Listing Regulations and is independent of the management.

A copy of the Letter of Appointment for Independent Directors is available on the website of the Company and can be accessed at www.salautomotive.in.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Kailash Nath Agrawal as an Independent Director.

The Board recommends the Special Resolution at Item No.6 of the accompanying Notice for approval by the Members of the Company.

Other than Mr. Kailash Nath Agrawal and/or his relatives, none of the Directors, Key Managerial Personnel ('KMP') of the Company or their respective relatives (to the extent of their shareholding in the Company, if any) are, in any way, concerned or interested in the Resolution mentioned at Item No. 6 of the accompanying Notice.

Mr. Kailash Nath Agarwal is not related to any Director or KMP of the Company.

Other requisite details of Mr. Kailash Nath Agrawal pursuant to the provisions of the Regulation 36 of Listing Regulations read with the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are mentioned in this explanatory statement and/or annexed to this notice Annexure 1.

Item No. 7:

The Members of the Company vide postal ballot, have appointed Ms. Namrata Jain (DIN: 07310940) as a Whole Time Director of the Company, liable to retire by rotation, for a term of three years effective from November 11, 2022. Since the tenure of Ms. Namrata Jain as Whole Time Director of the Company ends on November 10, 2025, the Board of Directors of the Company in its meeting held on Tuesday 12th August, 2025, on the recommendation of Nomination and Remuneration Committee (NRC) and pursuant to the provisions of Sections 196, 197 and 198 of the Companies Act, 2013 ("the Act"), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Articles of Association of the Company and after evaluating the skills, experience, expertise, knowledge of Ms. Namrata, re-appointed her as the Whole Time Director of the Company designated as ED-Finance & CFO subject to the approval of the shareholders with effect from November 10, 2025.

Ms. Namrata Jain is a finance professional with over 15 years of experience in corporate finance, project evaluation, and capital structuring. She is a PGDBM (Finance) holding a graduate degree in Economics (Hons.) from Hindu College, Delhi University. Her expertise spans financial strategy, due diligence, and strategic financial planning across diverse industry sectors.

Ms. Namrata meets the following skills and capabilities required for the role as the Whole Time Director, as have been identified by the Board of Directors of the Company:

Ms. Namrata Jain meets the skills and capabilities identified by the Board of Directors as essential for the role of Whole Time Director. She possesses strong leadership and strategic decision-making abilities, with demonstrated expertise in corporate finance, project financing, and financial research. Her academic background in Economics and Management, coupled with over 15 years of industry experience, equips her with the financial acumen, analytical skills, and business insight required to effectively contribute to the Company's growth and governance.

As per Section 196 and 197 of the Act the appointment and remuneration of Whole Time Director shall be approved by the shareholders of the Company. Further, as per Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received all statutory disclosures / declarations from Ms. Namrata, including (i) consent in writing to act as Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under Section 164 of the Act and he satisfies all the conditions as set out in Part-I of Schedule V and Section 196(3) of the Companies Act, 2013 and is not debarred for being appointed as an Director of the Company by order of SEBI or any statutory authority. The Company has also received a notice under Section 160 of the Act from a Member, proposing the candidature of Ms. Namrata for the office of Whole Time Director of the Company.

Accordingly, the Board of Directors have recommended the re-appointment of Ms. Namrata as Whole Time Director of the Company, liable to retire by rotation, and Key Managerial Personnel of the Company, for a period of Three years effective from November 11, 2025, on terms and conditions as mutually agreed between Ms. Namrata and the Company, including the remuneration for a period of 3 years with effect from November 10, 2025, as detailed in Resolution No. 7 in this Notice.

The remuneration details and terms and conditions as set out in Resolution No. 7 in this Notice may be treated as a written memorandum setting out the terms of appointment pursuant to Section 190 of the Act.

The resolution seeks the approval of Members for the re-appointment of Ms. Namrata Jain as the Whole Time Director of the Company designated as ED-Finance & CFO for a term of Three consecutive years effective from November 10, 2025 and remuneration for a period of three years effective from the same date.

The Company having inadequate profits, the remuneration recommended and approved by the Board subject to the shareholders approval, is within the limits prescribed under Section II of Part II of Schedule V of the Act and applicable provisions of Listing Regulations and shall be treated as minimum remuneration for any financial

year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Act and rules framed thereunder and any other applicable provisions of the Act and the Listing regulations.

The information as required under Section II of Part II of Schedule V of the Act is annexed to this Notice as Annexure 2.

Ms. Namrata and her relatives (to the extent of their shareholding in the Company, if any) are deemed to be concerned and interested in this resolution.

Save as except provided above, no other Director of the Company, Key Managerial Personnel or their relatives, is, in anyway concerned or interested in the proposed resolution.

The Board of Directors recommend the resolution set forth in the Notice as Item No. 7 for the approval of Members as a Special Resolution.

Other requisite details of Ms. Namrata pursuant to the provisions of the Regulation 36 of Listing Regulations read with the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are mentioned in this explanatory statement and/or annexed to this notice as **Annexure 1**.

Regd. Office :
C-127, IV Floor, Satguru Infotech
Phase-VIII, Industrial Area,
S.A.S. Nagar (Mohali), Punjab - 160 062
Tel: 0172-4650377, Fax: 0172-4650377
Email: kaushik.gagan@salautomotive.in
Website: www.salautomotive.in
CIN: L45202PB1974PLC003516
Place : Ghaziabad
Date : 12th August 2025

BY ORDER OF THE BOARD
FOR SAL Automotive Limited

(GAGAN KAUSHIK)
Company Secretary &
General Counsel
Membership No. : 8080

Details of the Director seeking re-appointment as required in terms of Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings.

Name	Mr. Kailash Nath Agarwal	Ms. Namrata Jain	Mr. Jamil Ahmad
Age	70	40	75
Qualifications and experience	L.L.B, M. A, D.P.A	BA (Hons.) Economics and PGDM in Finance & Marketing	B. Tech (mechanical), 45 Years' Experience, (Retired) IRS
Brief Resume	Mr. K. N. Agrawal is the Practicing Advocate and is the member of Bar Council of Uttar Pradesh. He is a degree holder of Bachelor of Law and Master of Art from Lucknow University, U.P. He has also done Diploma in Public Administration from Lucknow University. Mr. Agrawal retired from the U.P Governmentt as Assistant Labour Commissioner in 2014. He has worked with the Labour Department, state of U.P for more than 35 years. He has also worked as Labour Enforcement Officer for enforcement of Labour law, Project Director in government of India Projects and Coordinator of Building and Other Construction Worker Welfare Board of U.P.	Ms. Namrata Jain is a finance professional with over 15 years of experience in corporate finance, project evaluation, and capital structuring. A PGDBM (Finance) and Economics (Hons.) graduate from Hindu College, Delhi University, she has expertise in financial strategy, due diligence, and strategic financial planning across diverse industry sectors	Mr. Jamil Ahmad, have done B. Tech (mechanical) and having 45 years' experience in filed of Income tax, corporate laws, Management, he is retired from IRS, Government of India.
Nature of expertise in specific functional areas	Labour Law, Human Resource, Management	Expertise in Finance and Marketing with a strong background in financial planning, budgeting, investment analysis, and strategic marketing. Skilled in market research, brand positioning, customer engagement strategies, and financial decision-making to drive business growth and profitability	Income tax, corporate laws, Management

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Terms and conditions of appointment or re-appointment	As provided in explanatory statement.	As provided in explanatory statement.	Re-appointment as a Non-Executive, Non-Independent (Rotational) Director
Remuneration sought to be paid and the remuneration last drawn by such person	Nil	Particular Amount (Monthly, in Rs.) Basic Salary 1,41,625; Other Allowances & Pre-requisite 2,12,438 Other benefit(s)/ reimbursement(s) Any other benefits/ reimbursement(s) admissible to the Senior Officers of the Company as per Rules of the Company, from time to time	NIL
Date of first appointment on the Board	20th August, 2020	3rd February, 2016	3rd February, 2016
Number of Meetings of the Board attended during the year 2024-25	Four	Four	Four
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None	None	None
Disclosure of relationships between directors inter-se	None	None	None
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil	Nil	Nil
Directorships, Membership/ Chairmanship of Committees of other Boards	Nil	Nil	Nil

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Names of listed entities from which the person has resigned in the past three years	Nil	Nil	Nil
Shareholding in the Company, including shareholding as a beneficial owner	Nil	Nil	NA
In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Mr. Kailash Nath Agrawal possesses strong legal and regulatory expertise with over 35 years of experience in labour law enforcement and public administration. His background in human resource management and stakeholder welfare equips him to contribute meaningfully to the Company's compliance, governance, and people-related matters.	NA	NA
Disclosure of relationships between directors inter-se	NA	NA	NA

Annexure - 2

Requisite disclosures as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the Corresponding Rules:

I. General Information:

Nature of Industry: Automotive (Manufacturing)

Date or expected date of commencement of commercial production: Not Applicable, since the Company has already commenced the business activity.

In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

Financial Performance based on given indicators:

Particulars	(Standalone) (Amount in Lakhs)		
	2023-24	2022-23	2021-22
Total Income	30848	30532	15212
Total Expenses	30170	29912	15512
Net Profit/(Loss)	484	461	(238)
Paid-up Capital	240	240	240
Reserves & Surplus	3644	3255	2794

Foreign Investments or collaborations, if any: The Company has not entered into any foreign collaboration and has not made any direct capital investment in the previous three financial years.

II. Information about the appointee:

Background Details: As stated in explanatory statement.

Past Remuneration: same as provided above, there is no any change

Remuneration Proposed:As detailed in Annexure-1 above.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

With increased size and turnover, it is also imperative for any related sector company to have highly experienced professionals having specialized knowledge and skills to understand and project the market trend, consumer behaviour, consumption pattern and many relevant indicators for better product mix. It also requires expertise for appropriate fund allocation, optimum utilization of various resources in the business. She has successfully proved her expertise in very effective manner and drove the Company towards the growth over the period of time. Hence, the Board of Directors considers that the remuneration proposed to her is justified commensurate with other organizations of the similar type, size and nature in the industry.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any: Apart from the remuneration proposed to be paid to Ms. Namrata Jain as Whole Time Director, she has no pecuniary relationship with any other managerial personnel.

III. Other Information:

Reason of loss or inadequate profits: Due to adverse market conditions and expansion plans of the Company.

Steps taken or proposed to be taken for improvement: Company is working on diversifying its product range along with control over the expenses.

Expected Increase in productivity and profits in measurable terms: The Company has been able to focus very heavily on the cost reduction in the last 12 - 18 months while maintaining the same volumes of the business and the growth pattern, the Company expects to deliver much better performance in upcoming years.