# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 51st Annual General Meeting of the members of SAL Automotive Limited ("Company") will be held on **Monday, 21st September 2026 at 03:00P.M. (IST)** through Video Conferencing (VC)/ Other Audio-Visual Means ('OAVM') 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 March 31, 2026 and the Reports of the Auditors' and the Directors' thereon.
2. To declare a final dividend of Rs. 2 per Equity Share of the face value of Rs. 10 each (i.e. 20%), of the Company for the financial year ended March 31, 2026.
3. To re-appoint Mr. Rajiv Sharma (DIN: 07418337), Non-Executive Non Independent Director, who retires by rotation and, being eligible, offers himself for re-appointment.

**SPECIAL BUSINESSES**

4. **To ratify remuneration of the Cost Auditor for the financial year ending March 31, 2027.**

   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 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) 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 of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027, 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.

   **RESOLVED FURTHER THAT** the Board of Directors of the company or Company secretary be and are hereby severally authorized on behalf of the Company 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 approve adoption of new set of Memorandum of Association of the Company as per the provisions of the Companies Act, 2013.**

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

   **"RESOLVED THAT** pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in conformity with Table A of the Schedule I of the Act and subject to such approvals, permissions and sanctions as may be necessary, consent of the Members be and is hereby accorded for adoption of the new set of Memorandum of Association of the Company in substitution of and to the exclusion of the existing Memorandum of Association of the Company, inter-alia, incorporating the following changes:

   1. All references to the "Companies Act, 1956" and the corresponding provisions/sections thereunder appearing in the existing Memorandum of Association be substituted with references to the "Companies Act, 2013" and the corresponding applicable provisions/sections thereof, wherever applicable.
   2. In accordance with the Table A of the Schedule I of the Act, the Clause III (A), III (B) and Clause IV of the Memorandum of Association of the Company, be renamed and read as under:

| | |
|---|---|
| Clause III (A) | The objects to be pursued by the Company on its incorporation are: |
| Clause III (B) | Matters which are necessary for furtherance of the objects specified in Clause III (A) are: |
| Clause IV | The liability of the member(s) is limited, and this liability is limited to the amount unpaid, if any, on the shares held by them. |

3. Existing Clause III (C) - "Other Objects of the Company not included in Clause III Sub Clause 'A' and 'B' above" is merged into Clause III (B).

**RESOLVED FURTHER THAT** for the purpose of giving full effect to this resolution, any of the Directors or Company secretary of the Company be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including acceptance of any changes as may be suggested by the Registrar of Companies and/or any other competent authority, without requiring the Board of Directors to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**6. To Re-appoint Mr. Uttam Sahay (DIN: 08608518) 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. Uttam Sahay (DIN: 08608518) who was appointed as an Independent Director of the Company for a term of three consecutive years commencing from January 31, 2024 and who holds office as such up to January 30, 2027 and who 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 re-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 Three consecutive years commencing with effect from January 31, 2027 up to January 30, 2030 (both days inclusive) on the terms and conditions including those relating to remuneration as set out in the Explanatory Statement annexed to this Notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or the Company Secretary be and are hereby severally 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."

**7. Re-appointment of Mr. Rama Kant Sharma (DIN: 00640581) as Managing 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 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, Mr. Rama Kant Sharma (DIN: 00640581) who was appointed as Managing Director of the Company for a term of Five consecutive years commencing from February 4, 2022 and holds office as such up to February 03, 2027, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director and being eligible for re-appointment under the provisions of the Act and the Rules framed thereunder and the Listing Regulations, be and is hereby Re-appointed as the

Managing Director of the Company, not liable to retire by rotation, and Key Managerial Personnel of the Company for a term of 5 years with effect from February 04,2027, on such terms and conditions as mutually agreed between Mr. Rama Kant Sharma and the Company, including the remuneration as detailed below for a period of 3 years with effect from February 04, 2027:

| Particular | Amount (Monthly, In Rs.) |
|---|---|
| Basic Salary | 3,00,000 |
| Other allowances and perquisites | 6,00,000 |
| 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 or the Company Secretary be and is hereby 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."

**NOTES**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the "Act") the Secretarial Standards on General Meetings ("SS-2") issued by the Institute Of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed hereto.

2. In compliance with the circular issued by the Ministry of Corporate Affairs ("MCA"), vide its General Circular No. 14/2020 dated April 08, 2020 and subsequent circulars issued in this regard, latest being General Circular No. 3/2025 dated September 22, 2025( hereinafter collectively referred to as "MCA Circulars"), applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and relevant circulars issued by Securities and Exchange Board of India ('SEBI') in this regard, the 51st Annual General Meeting ("AGM") of the Company is being conducted through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), which does not require physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.

3. Pursuant to the MCA Circulars, provisions of the Act, SS-2 and the Listing Regulations, the facility to appoint proxy to attend and cast vote on behalf of 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. Hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

5. Since, the AGM will be held through VC/ OAVM, pursuant to the MCA Circulars r/w Listing Regulations, physical attendance of the members is not required at the AGM, and attendance of the members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Act. Route map of the venue of the Meeting is accordingly not annexed hereto.

6. For enabling the members to participate at the 51st AGM through VC / OAVM, the Company has appointed National Securities Depository Limited ("NSDL") to provide VC/OAVM facility and e-voting facility, for the AGM. Participation at the AGM through VC / OAVM shall be allowed on a first-come-first-served basis for 1000 members. This will not include large members (members 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.

**ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ID AND FOR OBTAINING COPY OF ANNUAL REPORT:**

7. In accordance with the MCA Circulars read with Listing Regulations, the Notice of the 51st AGM along with the Annual Report for the financial year 2025-26 is being sent by electronic mode to Members whose e-mail id is registered with the Company or the Depository Participants (DPs) or Registrar to issue and Share Transfer Agent ("RTA") of the Company. Physical copy of the Notice of the 51st AGM along with Annual Report for the financial year 2025-26 shall be sent to those members who request for the same. Members may send their request on kaushik.gagan@salautomotive.in. or through a request letter at the SAL Automotive Limited C-127, 4TH Floor, Sat Guru Infotech Industrial Area, Phase-VIII, SAS Nagar, Mohali Punjab 160062, addressed to the Company Secretary. The Company is also sending a letter providing the web-link, including the exact path, where complete details of this AGM Notice and the Annual Report is available to those Members who have not registered e-mail ids with Company/ RTA/ DP. Notice along with Annual Report for the financial year 2025-26 will also be available on the website of the Company at www.salautomotive.in., websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and also on the website of NSDL i.e. www.evoting.nsdl.com.

8. Members holding shares in physical form and who have not updated their e-mail ids with the Company / RTA/ DP are requested to update their e-mail ids and other details through updating their KYC by submitting the prescribed Form either to the RTA of the Company or directly to the Company in the manner specified hereunder in General Information - Update your KYC. Members holding shares in dematerialised (Demat) mode are requested to register/update their e-mail addresses with the relevant DPs. In case of any queries/difficulties in registering the e-mail address, members may write to the RTA at admin@mcsregistrars.com or to the Company at kaushik.gagan@salautomotive.in.

**DIVIDEND RELATED INFORMATION:**

9. Final dividend as recommended by the Board of Directors for the financial year ended March 31, 2026, if approved at the AGM, will be payable to those members of the Company who hold shares:

i. In demat mode, based on the list of beneficial owners to be received from NSDL and CDSL as at the close of business hours on September 14, 2026, being the record date.

ii. In physical form, if the names appear in the Company's Register of Members as on September 14, 2026, being the record date.

The final dividend will be payable on or before October 20, 2026.

10. Members holding shares in demat mode are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. Members holding shares in demat mode are requested to intimate any change in their address and/or bank mandate to their DPs only, as the Company or its RTA cannot act on any request received directly on the same.

11. Members holding shares in physical form are requested to intimate any change of address and/ or bank mandate to RTA of the Company by sending a request in Form ISR-1 at 179-180, 3rd Floor, DSIDC Shed, Okhla Industrial Area, Phase-I, New Delhi - 110020 or by email to admin@mcsregistrars.com from their registered email id. SEBI vide its Master Circular No. SEBI/HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026, has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form whose folio(s) do not have PAN, Contact Details, Bank Account Details and Specimen Signature updated), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, contact details including mobile number, bank account details and specimen signature.

    Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2026/1767611333081.pdf

**Tax on Dividend:**

12. Members may note that pursuant to the Finance Act, as amended, dividend income is now taxable in the hands of the members and the Company is required to deduct tax at source ("TDS") from dividend paid to the members at the rates prescribed in the Income Tax Act, 1961. In order to enable the Company to determine the appropriate TDS rate as applicable, members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961 and Rules thereto.

    i. For Resident Members: Tax at source shall be deducted under Section 194 of the Income Tax Act, 1961 at 10% on the amount of dividend declared and paid by the Company during financial year 2024-25, subject to PAN details registered/updated by the member. If PAN is not registered/updated in the demat account/folio as on the cut-off date, TDS would be deducted @20% as per Section 206AA of the Income Tax Act, 1961. No tax at source is required to be deducted, if during the financial year, the aggregate dividend paid or likely to be paid to an individual member does not exceed Rs. 10,000 (Rupees Ten Thousand Only). Further, 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 who is of the age of 60 years and above), provided that the eligibility conditions are being met, no TDS shall be deducted. Notwithstanding the above, in case PAN of any member falls under the category of 'Specified Person', the Company shall deduct TDS @20% as per Section 206AB of the Income Tax Act 1961.

    ii. For Non-Resident Members: Tax at source shall be deducted under Section 195 of the Income-Tax Act, 1961 at the applicable rates. As per the relevant provisions of the Income-Tax Act, 1961, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to non-resident members. As per Section 90 of the Income Tax Act, 1961, members may be entitled to avail lower TDS rate as per Double Taxation Avoidance Agreement ("DTAA"). To avail the Tax Treaty benefits, the non-resident member will have to provide the following:

        a. Self-attested copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the member is a resident.

        b. Self-declaration in Form 10F.

        c. Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities, if any.

        d. Self-declaration, certifying the following points:

            – Member remained a tax resident of the country of its residence during the financial year 2025-26;

            – Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;

– Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;

– Member is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and

– Member does not have a taxable presence or a permanent establishment in India during the financial year 2025-26.

13. Notwithstanding the above, in case PAN falls under the category of 'Specified Person', member is mandatorily required to submit a declaration providing status of Permanent Establishment in India for the financial year 2025-26. As per Section 206AB of the Income Tax Act 1961, if the said declaration is not furnished, the Company shall deduct tax at source at twice the applicable rate.

14. The Company shall not be 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 member.

15. In order to enable the Company to determine the appropriate TDS/withholding tax rate applicable, members are requested to provide the aforesaid details and documents on or before September 14, 2026, at www.salautomotive.in or by sending over email to kaushik.gagan@salautomotive.in from your registered email ID. No communication on the tax determination/deduction shall be entertained post September 14, 2026, Members may note that in case the tax on said dividend is deducted at a higher rate due to non-receipt of the aforementioned details/ documents, there would still be an option available to the member to file the return of income and claim an appropriate refund, if eligible.

16. In accordance with the provisions of the Income Tax Act 1961, TDS certificates can be made available to the members at their registered e-mail ID after filing of the quarterly TDS Returns of the Company, post payment of the said dividend.

17. Dividends, if not encashed for a consecutive period of 7 years, from the date of transfer to Unpaid/ Unclaimed Dividend Account of the Company, are liable to be transferred to Investor Education and Protection Fund ("IEPF"). Further, the shares of a member who does not encash his/ her dividend for a continuous period of 7 years, are also liable to be transferred to the demat account of IEPF Authority. In view of this, members, who have not yet claimed their dividend, paid by the Company upto and during the financial year ended March 31, 2026, are requested to claim their dividends from the Company / RTA, within the stipulated timeline. Information in respect of the unclaimed dividend as on March 31, 2026, will be uploaded on the website of the Company www.salautomotive.in. The members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same as well as the corresponding dividend by making an application to the IEPF Authority, in Form No. IEPF-5 available on https://www.mca.gov.in. The member can file only one consolidated claim in a financial year as per the IEPF Rules. The procedure for claiming the shares from IEPF Authority is available on https://www.mca.gov.in/content/mca/global/en/help-faq/faqs/iepf-website/iepf-5-Claimant.html.

**GENERAL INFORMATION**

18. KYC updation for physical members: SEBI vide its Master Circular No. SEBI/HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026, mandated that the security holders (holding securities in physical form), whose folio(s) are not updated with the KYC details (any of the details viz., PAN (linked with Aadhaar); Contact Details; Postal Address with Pin code, Mobile Number, Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, as may be applicable, only through electronic mode with effect from April 01, 2024. Further, such security holder shall not be able to lodge grievance or avail any service request from the RTA, until the KYC details are updated. Therefore, members of the Company, holding shares in physical mode are requested to immediately update their aforesaid KYC details with the RTA of the Company to avoid any hardship /consequences as above. For facilitating to update their aforesaid KYC

details, nomination details and further for processing various service requests, the Company has uploaded required forms - ISR1, ISR2, ISR3, ISR4, ISR-5, SH13 and SH14, as applicable, on its website viz. www.salautomotive.in Members can download the Forms, as applicable / required, fill in the details and send to the RTA of the Company along with requisite documents for updating the details.

19. Members who hold shares in dematerialised form and wish to update their PAN, contact details, Bank details, signatures and Nomination, are requested to contact their respective DPs.

20. All existing investors are encouraged, in their own interest, to provide 'choice of nomination' for ensuring smooth transmission of securities held by them as well as to prevent accumulation of unclaimed assets in securities market. However, all new investors shall continue to be required to mandatorily provide the 'Choice of Nomination' for demat accounts except for jointly held demat accounts.

21. As per Regulation 40(1) of the Listing Regulations, as amended, read with SEBI Master Circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026 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. In view of the above and to eliminate risk associated with physical shares and to avail various benefits of dematerialisation, members are advised to dematerialise their shares held in physical form. Members are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact RTA to seek guidance in the demat procedure. Members may also visit website of the depositories, NSDL viz. https://nsdl.co.in/faqs/faq.php or CDSL viz. https://www.cdslindia.com/investors/open-demat.html for further understanding of the demat procedure.

22. All the documents referred to in the accompanying Notice and Explanatory Statement shall be available for inspection through electronic mode, basis requests received on kaushik.gagan@salautomotive.in.

23. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested, under Section 189 of the Act shall be available for inspection electronically upon login at NSDL e-voting system at https://www.evoting.nsdl.com.

24. The details of the Directors being re-appointed, at the 51st AGM are provided in Annexure-1 of this Notice. The Company has received the requisite consent/declarations for the re-appointment under the Act and the rules made thereunder and Listing Regulations.

25. With a view to safeguard the interests of the investors and to streamline the resolution mechanism in the Indian Securities Market, SEBI vide its circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023 as amended from time to time, mandated establishment of common Online Dispute Resolution Portal ("ODR Portal"), by Market Infrastructure Institutions, which harnesses online conciliation and online arbitration for resolution of disputes arising between investors/clients and listed companies (including their RTAs) or specified intermediaries/regulated entities, in Indian Securities Market.

    The ODR Portal allows the investors/shareholders to enrol themselves, file unresolved grievance, upload documents and get status updates pertaining to the unresolved grievances filed against listed entities/ its RTA.

    The process for initiation of Dispute Resolution process is enumerated below:

    - An investor/client shall first take up his/her grievance with the Market Participant by lodging a complaint directly with the concerned Market Participant.
    - If the grievance is not redressed satisfactorily the investor/shareholder may escalate the same through the SCORES Portal (www.scores.gov.in) in accordance with SCORES Guidelines in accordance with the process laid out.

- If the investor/client is still not satisfied with the outcome, he/she can initiate dispute resolution through the ODR Portal. Alternatively, the investor/client may initiate dispute resolution through the ODR Portal if the grievance lodged with the concerned Market Participant was not satisfactorily resolved or at any stage of the subsequent escalations (prior to or at the end of such escalation(s).
- The concerned Market Participant may also initiate dispute resolution through the ODR Portal after having given due notice of at least 15 calendar days to the investor/client for resolution of the dispute which has not been satisfactorily resolved between them.
- The SMART ODR Portal can be accessed at: https://smartodr.in/login and for more information shareholders are requested to visit the weblink .

**26. VOTING THROUGH ELECTRONIC MEANS:**

i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of Listing Regulations (as amended) and applicable Circulars, the Company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. For this purpose, the Company has appointed NSDL, as the authorised agency for facilitating voting through electronic means. 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.

ii. The members, whose names appear in the Register of Members/list of Beneficial Owners as on the closure of September 14, 2026, being the cut-off date, are entitled to vote on the resolutions set forth in this Notice. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purpose only.

iii. The members present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting, shall be eligible to vote during the AGM. The e-voting module shall be activated 30 minutes before the scheduled time of the AGM and shall remain activated 15 minutes after the closure of AGM and shall be disabled by NSDL for voting thereafter.

iv. Mr. Ajay K Arora, Company Secretary in Practice (Membership No. FCS 2191) (C.P. No. 993), of M/s. A. Arora & Company, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting process for the AGM, in a fair and transparent manner.

**27. INFORMATIONS AND INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING THE AGM ARE AS UNDER:**

Members may cast their votes through electronic voting system from any place (remote e-voting).

| | |
|---|---|
| The remote e-voting period begins on | Friday, September 18, 2026 at 09:00 A.M. (IST) |
| The remote e-voting period ends on | Sunday, September 20, 2026 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. September 14, 2026, 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 September 14, 2026.

**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 members holding securities in demat mode**

In terms of SEBI master circular dated January 30, 2026, on e-Voting facility provided by Listed Companies, Individual members 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

| Type of shareholders | Login Method |
|---|---|
| Individual shareholders holding securities in dematerialized mode with NSDL | 1. 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.<br>2. 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. NSDLand 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.<br>3. 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<br>4. 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. NSDLand 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.<br>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.<br>**NSDL Mobile App is available on**<br>App Store Google Play |

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with CDSL | 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.<br>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.<br>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.comand click on login & New System Myeasi Tab and then click on registration option.<br>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<br>For example if your DP ID is IN300*** and Client ID is 12******<br>then your user ID is IN300***12******. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is<br>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<br>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.**

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.

**28. General Guidelines for members**

1. Institutional members (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 members (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. For any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills, Compound, Senapati Bapat Marg, Lower Parel, Mumbai, 400 013, or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com.

**29. Process for those members whose email ids are not registered with the depositories for getting the copy of this Notice, procuring user id and password and registration of email ids for e-voting for the resolutions set out in this Notice:**

1. In case shares are held in physical mode please provide Folio No., Name of member, 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 member 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 members holding securities in demat mode.
3. Alternatively, 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 master circular dated January 30, 2026, 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. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**30. 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, 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.

**31. 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 the Company name SAL AUTOMOTIVE LIMITED. 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 this 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. Members who have questions may send their questions in advance latest by September 14, 2026 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.

**32. Registration as Speaker at the AGM:**

1. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker shareholder by sending request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at kaushik.gagan@salautomotive.in on or before September 14, 2026 (5:00 p.m. IST). 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 speakers and time for speaking, depending on the availability of time for the AGM.
2. Further members, who have registered themselves as speaker shareholder, will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

**33. Other instructions**

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any other person so authorised, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.
2. The result declared along with the Scrutinizer's Report shall be displayed at the Registered Office and Corporate Office of the Company, as well as placed on the Company's website www.salautomotive.in and on the website of NSDL https://www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
3. The recorded transcript of the 51st AGM shall also be made available on the website of the Company, https://salautomotive.in/ in the Investor's section, as soon as possible after the AGM is over.
4. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of AGM, i.e. September 21st, 2026.
5. Members are requested to fill in and submit the Feedback Form available in the 'Investor' section on the Company's website www.salautomotive.in. , to aid the Company in its constant endeavour to enhance the standards of service to its members.

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the "Act") the Secretarial Standards on General Meetings ("SS-2") issued by the Institute Of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

**Item No.4**

The Board of Directors at its meeting held on May 22, 2026, 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 of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027 at a remuneration of Rs. 85,000/- (Rupees Eighty Five Thousand only) plus applicable taxes and reimbursement on actual basis, of such other out of pocket expenses as may be incurred by the said Cost Auditors during the course of the audit.

The fee approved by the Board of Directors on the recommendation of the Audit Committee of the Board of the Company is after considering work & time involved, size of audit team and frequency of 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, approval 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 March 31, 2027.

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 ( except 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:**

The Members are being informed that the Company's existing Memorandum of Association ("MOA") currently includes provisions that are applicable under the Companies Act of the year 1956. However, Since the Companies Act, 1956 has been replaced and ("the Act") has been enacted (which has also undergone significant changes since then), it is proposed to align the Company's MOA with the latest provisions of the Act and further adopt a new set of MOA (primarily based on Table A as set out under Schedule I to the Act) in place of existing MOA.

The Board at its meeting held on the August 13, 2026 approved and recommended the adoption of new set of MOA as per the provisions of the Act in place of and to the exclusion of existing MOA of the Company.

Pursuant to the provisions of Section 13 of the Act read with applicable Rules framed thereunder, the said alteration requires the approval of members of the Company by way of Special Resolution.

The Board recommends the resolution under Item No. 5 for approval of members of the Company by way of a Special Resolution.

The existing MOA and the draft of the restated MOA proposed for approval, are uploaded on the website of the Company at https://salautomotive.in/ and also available for inspection by the shareholders of the Company during normal business hours on all working days at the registered office of the Company and shall also be open for electronic inspection during the AGM.

None of the Directors, key managerial personnel of the Company and their relatives (except 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.5 of the Notice.

**Item No.6:**

Based on the recommendation of the Board of Directors, Mr. Uttam Sahay (DIN: 08608518) was appointed as an Independent Director by the members of the Company vide special resolution passed on April 06,2024 by way of postal ballot for a term of three consecutive years commencing from January 31, 2024, up to January 30, 2027.

Pursuant to Section 149, 150, 152 and Schedule IV (Code for Independent Directors) of the Companies Act, 2013 ("Act") read with Rules framed thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, after evaluating skills, experience, expertise, knowledge of Mr. Uttam Sahay and considering his contribution towards the Company and based on his performance evaluation and upon recommendation of the Nomination and Remuneration Committee ('NRC') of the Board, the Board, at its meeting held on August 13, 2026 approved to re-appoint Mr. Uttam Sahay, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, as Non- Executive Independent Director of the Company, not liable to retire by rotation, for a second term of 3 (Three) consecutive years, effective from January 31, 2027 up to January 30, 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 Listing Regulations, the Company is required to obtain the approval of Members for re-appointment of a Director at the next General Meeting or within a period of three months from the date of re-appointment, 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. Uttam Sahay is the Ph.D. in Business Management, MBA, PG Diploma in HRM, M.A in Public Administration and BA- Political Science, and having more than 30 years as Head of HR in Vodafone Idea Ltd., Aditya Birla Group (2005-2019), worked with Jindal Vijaynagar Steels (Bangalore) in 1995 and Escotel Mobile Communication Ltd. He had worked as one of the Directors of Moreish Foods Ltd handling HR, Business Strategy, and New Projects etc.

In the opinion of the Board of Directors, Mr. Uttam Sahay possesses following skills and capabilities identified for the role of Independent Director of the Company:

i. Leadership- Guiding as a leader, deep understanding of complex business processes, regulatory and governance environment, risk management and ability to visualize and manage change.

ii. Visioning and Strategic Planning- Understanding strategies for sustainable and profitable growth in the changing business environment. Ability to assess the strengths and weaknesses of the Company and advise on strategies to gain competitive advantage.

iii. Regulatory requirements - Knowledge and experience in regulatory requirements affecting the Company.

iv. Governance - Strategic thinking, decision making and protecting interest of all stakeholders. Ability to identify key risks affecting the governance of the Company.

The Company has received from Mr. Uttam Sahay (i) Consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the aforesaid Rules to the effect that he is not disqualified under the provisions of Section 164 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 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. Uttam Sahay has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the aforesaid Rules, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Board of Directors is of the view that Mr. Uttam Sahay 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.

Mr. Uttam Sahay, Non-Executive Independent Director shall also be entitled to receive Sitting fee for attending the meetings of Board/Committee(s) of Board, within the limits prescribed under the Act read with Listing Regulations, and as approved by the Board of Directors of the Company from time to time, based on the recommendation of the Nomination and Remuneration Committee. He shall be further entitled to receive reimbursement towards his travel, hotel and other incidental / out of pocket expenses incurred by him, in performance of his role and duties as an Independent Director of the Company.

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. Uttam Sahay 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. Uttam Sahay and/or his relatives, none of the Directors, Key Managerial Personnel ('KMP') of the Company or their respective relatives (except 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.

Other requisite details of Mr. Uttam Sahay 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.

**Item No.7:**

Based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, Members of the Company at the 46th Annual General Meeting held on September 20, 2021 approved the re- appointment of Mr. Rama Kant Sharma as Managing Director for a period of five (5) years with effect from February 4, 2022.

Since the tenure of Mr. Rama Kant Sharma as Managing Director of the Company ends on February 03, 2027, the Board of Directors of the Company in its meeting held on August 13, 2026, pursuant to the provisions of Sections 196, 197 and 198 of the Companies Act, 2013 ("the Act") read with Schedule V thereto, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Articles of Association of the Company, upon recommendation of Nomination and Remuneration Committee (NRC) of the Board and after evaluating the skills, experience, expertise, knowledge of Mr. Rama Kant Sharma, re-appointed him as the Managing Director of the Company subject to the approval of the Members, not liable to retire by rotation, for a period of five consecutive years with effect from February 04, 2027 till February 03,2032.

Mr. Rama Kant Sharma is a Law Graduate and having 40 years of corporate experience. He is currently Director in b4S Solutions Pvt. Ltd., a leading manpower provider dealing in consultancy, outsourcing, and managing operations & maintenance in telecom industry. Since Mr. Rama Kant Sharma assumed the office of Managing Director, the Company has made all-round progress. He is spearheading the Company. The Board is of the view that Mr. Sharma's knowledge and experience will continue to be of immense value to the Company. He meets the following skills and capabilities required for the role as the Managing Director, as have been identified by the Board of Directors of the Company:

Mr. Rama Kant Sharma possesses over 40 years of distinguished entrepreneurial and leadership experience across diverse sectors including security services, telecom infrastructure, manpower outsourcing, automotive, manufacturing, agriculture equipment, packaging and hospitality. A Law Graduate with a Post Graduate Diploma in Business Administration (HR), he has demonstrated exceptional ability in building and scaling businesses through strategic vision and effective leadership.

His key skills and capabilities include:

- Strategic business planning and corporate leadership.
- Entrepreneurial vision and business expansion across diversified industries.
- Corporate governance and board leadership.
- Business development, mergers, diversification and growth strategy.
- Operational excellence and large-scale project execution.
- Human resource management and organizational development.
- Financial planning, resource optimization and performance management.
- Risk management and regulatory compliance oversight.
- Manufacturing operations and supply chain management.
- Telecom infrastructure operations and maintenance management.
- Automotive dealership and manufacturing business management.
- Stakeholder relationship management and strategic decision-making.

- Governance, policy formulation and long-term value creation.

Mr. Sharma commenced his professional journey in 1986 in the security services sector and, driven by strong entrepreneurial acumen, established his own security services enterprise in 1991. Under his leadership, the B4S Group has evolved into a diversified business conglomerate with interests in telecom infrastructure operations and maintenance, manpower outsourcing, automotive dealerships, manufacturing of automotive components, agricultural equipment, packaging materials (corrugated boxes and tin containers), and hospitality. Since joining the Board of SAL Automotive Limited (formerly Swaraj Automotives Limited) in February 2016, he has been instrumental in providing strategic direction, strengthening corporate governance and driving the Company's sustainable growth and long-term business objectives.

As per Section 196 and 197 of the Act, the appointment and remuneration of Managing Director shall be approved by the shareholders of the Company. Further, as per Regulation 17 (1C) of the Listing Regulations, for re-appointment of a person on the Board of Directors, the approval of the shareholders of the Company shall be taken at the next general meeting or within three months from the date of appointment, whichever is earlier.

The Company has received all statutory disclosures / declarations from Mr. Rama Kant Sharma 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, (ii) intimation in Form DIR-8 in terms of the aforesaid Rules to the effect that he is not disqualified under Section 164 of the Act (iii) declaration that he satisfies all the conditions as set out in Part-I of Schedule V and Section 196(3) of the Act and is not debarred for being appointed as 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 Mr. Rama Kant Sharma for the office of Managing Director of the Company.

Accordingly, the Board of Directors have recommended the re-appointment of Mr. Rama Kant Sharma as Managing Director of the Company, not liable to retire by rotation, and Key Managerial Personnel of the Company, for a period of five years effective from February 04, 2027, on terms and conditions as mutually agreed between Mr. Rama Kant Sharma and the Company, including the remuneration for a period of 3 years with effect from February 04, 2027 as detailed in Item No. 7 in this Notice.

The remuneration details and terms and conditions as set out in Item 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 Mr. Rama Kant Sharma as the Managing Director of the Company for a term of 5 (Five) consecutive years effective from February 04, 2027 and including the remuneration for a period of 3 (Three) years with effect from February 04, 2027.

The Company having inadequate profits, the remuneration recommended and approved by the Board subject to the members approval, may exceed the limits prescribed under the Act read with 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.

Mr. Rama Kant Sharma and his 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 Mr. Sharma 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.

**BY ORDER OF THE BOARD**
**FOR SAL Automotive Limited**

**(Gagan Kaushik)**
**Company Secretary &**
**General Counsel**
**Membership No. : F8080**

**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 : 13th August 2026**

**Annexure-1**

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

| Name of Director | Mr. Rama Kant Sharma | Mr. Uttam Sahay | Mr. Rajiv Sharma |
|---|---|---|---|
| DIN | 00640581 | 08608518 | 07418337 |
| Age | 63 Years | 60 Years | 62 Years |
| Date of birth | July 01, 1963 | January 03, 1966 | January 08, 1964 |
| Nationality | Indian | Indian | Indian |
| Date of first appointment on the board | February 03, 2016 | January 31, 2024 | February 03, 2016 |
| Qualification | PGDBM, LLB, BSC. | Ph.D. in Business Management,MBA, PG Diploma in HRM, M.A in PublicAdministration and BA- Political Science. | MBA from Faculty of Management Studies, a Fellow Member of the Institute of Company Secretaries of India, A Registered Valuer (Securities and Financial Assets) and has qualified examination of Certified Public Accountant from the United States. |
| Experience | Over 40 years of entrepreneurial and leadership experience in security services, telecom infrastructure, manpower outsourcing, automotive, manufacturing and hospitality, with expertise in business strategy and corporate management. | Over 30 years of leadership experience in human resource management, corporate administration, business strategy and project management across diversified industries. | Over 35 years of experience in the finance and financial services sector. |
| Nature of expertise in specific functional areas | As detailed in explanatory statement | As detailed in explanatory statement | Finance, financial services, corporate finance, valuation, corporate governance, regulatory compliance, strategic financial management and risk management. |
| Terms and condition of appointment | As detailed in explanatory statement | As detailed in explanatory statement | He was appointed as a Non-Executive Non Independent Director of the Company liable to retire by rotation, who retires at this Annual General Meeting and being eligible, offered himself for re-appointment. Once his re-appointment is |

| | | | |
|---|---|---|---|
| | | | approved, he will continue as a Non Executive Non Independent Director of the Company. |
| Details of remuneration last drawn | Mentioned in the Report on Corporate Governance for financial year 2025-26, forming part of the Annual Report for the said financial year. | Mentioned in the Report on Corporate Governance for financial year 2025-26, forming part of the Annual Report for the said financial year. | Mentioned in the Report on Corporate Governance for financial year 2025-26, forming part of the Annual Report for the said financial year. |
| Details of remuneration sought to be paid | Mentioned in Resolution No. 7 read with respective explanatory statement forming part of this notice | Entitled for sitting fee for attending meetings of the Board or Committees thereof, within the limits prescribed under the Companies Act, 2013 read with Listing Regulations, as may be approved by the Board of Directors of the Company from time to time. | Entitled for sitting fee for attending meetings of the Board or Committees thereof, within the limits prescribed under the Companies Act, 2013 read with Listing Regulations, as may be approved by the Board of Directors of the Company from time to time. |
| Directorships in other Companies | 1. b4S Solutions Pvt. Ltd.<br>2. Sab Motors Pvt. Ltd.<br>3. b4S InfratechPvt. Ltd.<br>4. Bhardwaj Packaging and Components Pvt. Ltd.<br>5. Vascoda Holiday Resorts Pvt. Ltd.<br>6. ASB Automobiles Pvt. Ltd.<br>7. b4S Motors Pvt. Ltd<br>8. Insulation and Electricals Products Pvt. Ltd.<br>9. Saral Networks Services Pvt. Ltd. | 1.Manoj Sinha @ HR Edge Private Limited | 1.Pepper Management Services Private Limited<br>2.RT Global Infosolutions Private Limited |
| Membership/ Chairpersonship of Committees in other companies | None | None | None |
| Listed entities from which the Director has resigned in last 3 (three) years | Nil | Nil | Nil |
| No. of Board Meetings attended during FY 2025-26 (upto the date of this Notice) | 6/6 | 6/6 | 6/6 |

| | | | |
|---|---|---|---|
| Inter-se relationship with other Directors and Key Managerial Personnel of the Company | None | None | None |
| No. of shares held (as on the date of this Notice)including shareholders as a beneficial owner | 75%<br>Held as beneficial Owner (Direct holding of B4s Solutions Private Limited) | None | None |

## 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:**

(Standalone)
(Amount in Lakhs)

| Particulars | FY 2025-26 | FY 2024-25 | FY 2023-24 |
|---|---|---|---|
| Total Income | 38676 | 37949 | 30848 |
| Total Expenses | 38087 | 37162 | 30170 |
| Net Profit/(Loss) | 429 | 527 | 484 |
| Paid-up Capital | 480 | 240 | 240 |
| Reserves & Surplus | 4132 | 4063 | 3644 |

**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:** Please refer Annexure-1

**Past Remuneration:** Mentioned in the Report on Corporate Governance

**Recognition or Awards**: He is being awarded visionary leaders of the decade (Manpower Security and Operations & maintenance in telecom industry) by HRD ministry in 2019, Pride of the nation by Home Ministry for CSR activities in 2018, and Mahatma Gandhi Samman by NRI Welfare Society of India at House of Commons, London.

**Job Profile and his suitability:** Mr. Rama Kant Sharma, Managing Director, is responsible for day-to-day management & strategic decisions of the Company, subject to overall superintendence, control and direction of the Board of Directors. He has brought the Company to great achievements. Taking into consideration his qualifications and expertise in the business segment and, he is best suited for the responsibilities of current assigned role.

**Remuneration Proposed:** As detailed in resolution no. 7 read with explanatory statement as 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. He has successfully proved his 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 them is justified and 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 Mr. Rama Kant Sharma as Managing Director, he 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 positive results financial year ending March 2027 and going forward.