

## Notice to the Shareholders

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NOTICE is hereby given that the Sixty First Annual General Meeting of the Shareholders of the Company will be held on Thursday the July 30, 2020, at 10.00 A.M. through Video Conferencing ("VC"/ Other Audio Visual Means ("OAVM")), to transact the following business:

### ORDINARY BUSINESS:

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

**"RESOLVED THAT** the Audited Financial Statements, including the Consolidated Financial Statements, of the Company for the financial year ended 31<sup>st</sup> March 2020 and the Board's and Auditors' reports thereon, be and are hereby approved and adopted."

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

**"RESOLVED THAT** an Interim Dividend of Rs. 3.00 (30.00%) per equity share of Rs. 10/- each, already paid on the paid-up capital of the Company amounting to Rs. 7,21,93,674.00 be and is hereby confirmed and recorded.

**RESOLVED FURTHER THAT,** as recommended by the Board, a Final dividend of Rs. 2.65 per share (26.50%) on the paid-up capital consisting of 2,40,64,558 equity shares, absorbing Rs. 6,37,71,078.70, be approved and the same is hereby declared payable for the year ended 31<sup>st</sup> March 2020 as Final Dividend."

### SPECIAL BUSINESS:

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof,

for the time being in force), the remuneration of Rs. 7,00,000/- (Rupees Seven lakhs only) per annum (excluding taxes, as applicable and travel and reimbursement of out-of-pocket expenses), payable to the Cost Auditors, M/s. Geeyes and Co, Cost and Management Accountants, firm Registration Number 00044 appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March 2021, be and is hereby ratified.

**RESOLVED FURTHER THAT** each of the Directors and the Company Secretary of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to the aforesaid Resolution."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactments thereof for the time being in force), Mr. Rishiksha T Krishnan (DIN: 00064067), who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective November 04, 2019 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Rishiksha T Krishnan (DIN: 00064067) as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company



for a period of 5 (Five) years with effect from November 04, 2019 and the term shall not be subject to retirement by rotation.

**RESOLVED FURTHER THAT** Mr. Srivats Ram, Managing Director, Mr. R Raghunathan, Chief Financial Officer and Ms. K V Lakshmi, Company Secretary, be and are hereby severally authorized to file forms, returns, and memorandum of information in respect of the above with the Registrar of Companies and other authorities concerned and to do all such acts, deeds and things, as may be required, considered necessary and incidental.”

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

“**RESOLVED THAT** in partial modification of resolution passed in this regard by the members of the Company at 59<sup>th</sup> Annual General Meeting held on August 14, 2018 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the consent and ratification of the members be and is hereby accorded that Mr. Srivats Ram (DIN: 00063415), Managing Director of the Company be paid remuneration, in case where in any financial year, during the currency of the tenure of Mr. Srivats Ram (DIN: 00063415) as Managing Director, if the Company has no profits or its profits are inadequate, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013 (as may be amended from time to time.) by way of Salary, Allowances, Commission and Perquisites and as approved by the Members at Annual General Meeting held on August 14, 2018 as minimum remuneration with effect from April 01, 2020.

**RESOLVED FURTHER THAT** the above remuneration shall be subject to modification, as may be deemed fit by the Nomination and

Remuneration Committee from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and / or any guidelines prescribed by the Government from time to time.

**RESOLVED FURTHER THAT** except for the aforesaid revision in terms of remuneration, all other terms and conditions of his appointment as Managing Director of the Company, as approved by the resolution passed at the Annual General meeting of the Company held on August 14, 2018 shall remain unchanged.

**RESOLVED FURTHER THAT** Mr. R Raghunathan, CFO and Ms. K V Lakshmi, Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as deemed necessary, proper and expedient to give effect to the aforesaid Resolution.”

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

“**RESOLVED THAT** Mr. S Ram (DIN: 00018309), a Director retiring by rotation, being eligible for re-election, be and is hereby re-elected as a Director of the Company, liable to retire by rotation.”

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

“**RESOLVED THAT** pursuant to the Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018, the members hereby accord its approval for the continuance of Mr. S Viji (DIN: 00139043), Non-executive Director on the Board of the Company.

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

“**RESOLVED THAT** pursuant to the Regulation 17(6)(ca) and other Applicable provisions, if any, of the Securities and Exchange Board

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of India (Listing Obligations and disclosure Requirements) Regulations, 2015 including any amendment(s), modification(s), variation(s) or re-enactment thereof for the time being in force and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the approval of Members of the Company at the Annual General Meeting, approval of the Members of the Company be and is hereby accorded for payment of Commission to Mr. S Ram (DIN: 00018309), Non-Executive Director during the financial year ending March 31, 2021 exceeding fifty percent of the

total remuneration that may be payable to all Non executive Directors of the Company during the financial year 2021.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters as deemed necessary and expedient in this regards.”

Regd. Office:  
21, Patullos Road  
Chennai - 600 002  
Date: June 17, 2020

By Order of the Board  
  
**K. V. Lakshmi**  
Company Secretary

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#### NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 in respect of special business to be transacted at the meeting under item no. 3 to 8 is annexed hereto.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his /her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has

been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013 representatives of the members such as the President of India or the Governor of a State or Body Corporate can attend the AGM through VC / OAVM and cast their votes through e-voting.

Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company.

5. The Members can join the AGM in the VC / OAVM mode 15 minutes before 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 to atleast 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.
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act
  7. The Register of Members and Share Transfer Books of the Company will remain closed from 24.07.2020 to 30.07.2020 (both days inclusive) for payment of final dividend on equity shares.
  8. Final Dividend, as recommended by the Board of Directors, if declared at the meeting shall be paid to those members whose name(s) appear in the Register of Members of the Company as on 23.07.2020. In respect of shares held in Electronic form, the dividend will be paid on the basis of beneficial ownership as per details furnished by the Depositories for this purpose.
  9. Members holding shares in demat form are hereby informed that bank particulars registered against their accounts will be used by the Company for payment of Dividend. Changes in bank details are only to be advised to the Depository Participants by the Members. Members who are holding shares in physical form and desirous of registering bank particulars or changing bank particulars already registered against their respective folios are requested to write to the Company or Registrar & Transfer Agents, M/s. Cameo Corporate Services Limited "Subramanian Building", 1 Club House Road, Chennai – 600002.
  10. Pursuant to the provisions of Section 124(5) and 125 of the Companies Act, 2013, as amended, dividends declared for the financial year ended 2012-13 from the date of declaration of dividend and thereafter, which remain unclaimed for a period of 7 years will be transferred to the Investor Education and Protection Fund of the Central Government. Members who have not encashed the dividend warrant(s) so far for the above financial year or any subsequent financial year are requested to make their claim to the Shares Department of the Company at Padi, Chennai - 600 050. All shareholders are requested to claim the dividend.
  11. Pursuant to the applicable provisions of the Companies Act, 2013 and IEPF Rules, all such shares in respect of which dividend has not been paid or claimed for seven consecutive years are required to be transferred to the Demat account of the IEPF authority.
  12. Members who have not encashed their dividend warrant(s) for any one or more of the financial year ended on 31<sup>st</sup> March 2013 are requested to immediately make their claims to the Company or its RTA for the same. The due dates for transfer of the aforesaid unpaid / unclaimed dividend to IEPF is 17<sup>th</sup> September 2020.
  13. Pursuant to the aforesaid provisions, during the year under review, the Company has transferred 1305 shares pertaining to the Financial Year 2011-12 to the Demat Account of the IEPF Authority maintained with NSDL, in respect of which dividend had remained unpaid / unclaimed for a consecutive period of seven years.
  14. In compliance with the aforesaid provisions of the IEPF Rules, the Company had submitted the corporate action information form of NSDL to its Registrar and Transfer Agents for transfer/ transmission of the aforesaid shares of the Company to the Demat Account of the IEPF Authority, which were subsequently transferred to the Demat Account of the IEPF Authority on execution of the corporate action by the RTA.
  15. The Members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 (as prescribed by MCA) available on the website of IEPF at [www.iepf.gov.in](http://www.iepf.gov.in) and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company)

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along with requisite documents to the Company for verification of the claim.

16. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
17. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting by way of VC / OAVM but shall not be entitled to cast their vote again. The details indicating the process and manner for voting by electronic means, the time, schedule including the time period during which the votes may be cast by remote e-voting, the details of the login ID, the process and manner for generating or receiving the password and for casting of vote in a secure manner are provided to the shareholders.  
The procedures and instructions for 'remote e-voting', 'attending the meeting through VC / OAVM' and 'e-voting at the meeting' are furnished as part of this Notice (Please refer pages 17-20)
18. The Board of Directors has appointed M/s S Dhanapal & Associates, Practising Company Secretaries, Chennai, as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facilities enabling the members to cast their vote in a secure manner. It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link [www.evotingindia.com](http://www.evotingindia.com) during the following voting period: The e-voting period would commence on 27.07.2020 (Monday) 9:00 A.M (IST) and ends on 29.07.2020 (Wednesday) 5:00 P.M (IST).
19. The Scrutinizer shall, immediately after the conclusion of the Meeting, count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-voting in presence of atleast two witnesses not in employment of the Company. The Scrutinizer shall submit a Consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 48 hours after the conclusion of the Meeting. Thereafter, the Results of remote e-voting and and e-Voting during the 61<sup>st</sup> AGM. shall be declared by the Chairman or a person authorized by him in writing. The Results declared along with the Report of the Scrutinizer shall be placed on the Company's website ([www.wheelsindia.com](http://www.wheelsindia.com)) and also be displayed on the website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)) immediately after the results are declared and simultaneously communicated to the Stock Exchanges.
20. Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23.07.2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder cannot change it subsequently.
21. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
22. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
23. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested



to submit their PAN to their respective Depository Participants. Members holding shares in physical form can submit their PAN and Bank mandate to the Company / RTA.

24. 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 the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the notice will be available for electronic inspection. Members seeking to inspect such documents can send mail to [investorservices@wheelsindia.com](mailto:investorservices@wheelsindia.com).
25. 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.wheelsindia.com](http://www.wheelsindia.com). The Notice can also be accessed from the websites of the Stock Exchanges National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com)).
- 26 Pursuant to Finance Act 2020, dividend income will be taxable at the hands of shareholders w.e.f. April 1, 2020. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof.  
The Company is required to deduct tax at source from the dividend paid at the prescribed rates, if the dividend amount exceeds Rs. 5,000/-. However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2020-21 does not exceed Rs. 5,000/- and also in cases where members provide Form 15G /Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Form 15 G/ 15 H can be downloaded from the weblink <https://investors.cameoindia.com> to avail

the benefit and email to [investor@cameoindia.com](mailto:investor@cameoindia.com) by 11:59 p.m. IST on 23rd July 2020. There is also provision to upload the 15G/15H in the weblink viz., <https://investors.cameoindia.com> provided by the Company's Registrar and Share transfer agent M/s Cameo Corporate Services Limited.

For Non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable.

Non-resident shareholders can avail beneficial rates under the Tax Treaty between India and their country of residence, subject to providing necessary documents, i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the Tax Treaty benefits, by sending an email to [investor@cameoindia.com](mailto:investor@cameoindia.com). The aforesaid declarations and documents should be submitted by the shareholders by 11:59 P.M. IST on 23rd July, 2020

For any additional information, Members may refer to the "Communication on TDS on Dividend Distribution" available at the web link of the company [https://www.wheelsindia.com/pdf/COMMUNICATION\\_ON\\_TAX\\_DEDUCTION\\_2020.pdf](https://www.wheelsindia.com/pdf/COMMUNICATION_ON_TAX_DEDUCTION_2020.pdf).

If you any need clarification, in this regard you may contact Mr. D Narasimhan, Manager, Cameo Corporate Services Limited (Ph. No. 044-28460395)

No communication would be accepted from Members after 23rd July 2020 regarding the tax withholding matters.

27. In compliance with the Circulars, the Annual Report 2019-20 including, the Notice of the 61st AGM, and instructions to shareholders for e-voting / attending meeting through VC / OAVM are being sent only through electronic mode to those members whose email addresses are registered with the Company / depositories.

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## Annexure to the Notice

### EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

#### SPECIAL BUSINESS

##### Item No 3

The Board, on the recommendations of the Audit Committee, has approved the appointment of the Cost Auditors, M/s. Geeyes & Co, Cost and Management Accountants, at a remuneration of Rs. 7,00,000/- (Rupees Seven lakhs only) per annum plus travel and reimbursement of out of pocket expenses, at actuals, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2021.

In accordance with the provisions of the Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing the resolution as set out in the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March 2021. The Board recommends the resolution set forth in the Notice for the approval of the Members.

The ordinary resolution as set out under Item No. 3 of the Notice is accordingly submitted to the members for consideration.

None of the Directors / Key Managerial Personnel / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

##### Item No 4

The members are informed that Mr. Rishiksha T Krishnan (DIN: 00064067) has been appointed as Additional Director in the capacity of Non-executive and Independent Director on the Board of Company on 4<sup>th</sup> November 2019 and he holds office upto the ensuing General Meeting of the Company. The Nomination & Remuneration Committee at their meeting held on 23<sup>rd</sup> October 2019 and Board of Directors at its meeting held on 4<sup>th</sup> November, 2019 has recommended his

appointment for approval of the shareholders.

The Company has received a notice under Section 160 of the Companies Act, 2013 ("the Act") from a member proposing his candidature for the office of Independent Director of the Company. Mr. Rishiksha T Krishnan (DIN: 00064067) is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has given his consent to act as a Director and a declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Rishiksha T Krishnan (DIN: 00064067) is appointed as an Independent Director and the Board recommends the resolution for approval of the members.

In the opinion of the Board, Mr Rishiksha T Krishnan fulfils the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his appointment as an Independent Non-Executive Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Mr. Rishiksha T Krishnan (DIN: 00064067) as an Independent Director setting out the terms and conditions of his appointment is available for inspection by members at the Registered Office of the Company. Further, Mr. Rishiksha T Krishnan (DIN: 00064067) is not drawing any remuneration from this Company except the sitting fees for attending the meeting of the Board.

The ordinary resolution as set out under Item No. 4 of the Notice is accordingly submitted to the members for consideration.

Except Mr. Rishiksha T Krishnan (DIN: 00064067), none of the other Directors, Manager, Key Managerial Personnel(s) and their relatives are concerned or interested in the above resolution.



Additional disclosures as required under the Act, Secretarial Standard 2 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been provided as an Annexure to this Notice.

#### Item No. 5

Members of the Company at the 59<sup>th</sup> Annual General Meeting held on August 14, 2018 approved the re-appointment of Mr. Srivats Ram as Managing Director for a period of 05 years with effect from 01.05.2018 with the terms of remuneration payable to Mr. Srivats Ram are detailed hereunder:

<b>SALARY</b>	Rs. 7,50,000/- (Rupees Seven lakhs fifty thousand) per month in the scale of Rs. 7,50,000/- Rs.15,00,000/-). Annual increase will be effective from 1 <sup>st</sup> April every year and the quantum of increase will be decided by the Nomination and Remuneration Committee.
<b>COMMISSION</b>	Not exceeding 2% of the Net Profits of the Company for each financial year or part thereof, computed in the manner laid down in the Companies Act, 2013. The quantum may be decided by the Nomination and Remuneration Committee.
<b>PERQUISITES &amp; AMENITIES</b>	
Housing, Utilities and Furnishings	Provision of unfurnished residential accommodation, owned or leased by the Company, expenditure on which will be limited to 60% of the salary, or house rent allowance not exceeding 60% of salary. a) the expenditure incurred by the Company on gas, electricity and water will be evaluated as per Income-tax Rules, 1962. b) perquisites in the form of furniture, furnishings and other utilities in accordance with the rules of the Company, the value of which will be evaluated as per Income-tax Rules, 1962.
Medical reimbursement	Expenses incurred for self and family including premium payable for medical insurance in accordance with the rules of the Company. Explanation: "Family" means the spouse, children and parents of the Managing Director.
Insurance	Personal Accident Insurance in accordance with the rules of the Company.
Leave Travel Concession	Leave Travel Assistance for self and family once in a year in accordance with the rules of the Company.
Provident Fund / Gratuity etc.	Payment of company's contributions to Provident Fund / Pension Fund / Superannuation Fund / Gratuity Fund and encashment of leave (at the end of the tenure) shall not be included in the computation of remuneration or ceiling on the perquisites.
Club Fees	Fees for clubs, subject to a maximum of two clubs excluding admission and life membership fee.
Car	Provision of chauffeur driven Company car. (Provision of chauffeur driven company car for official purposes shall not be included in the computation of perquisites for the purpose of calculation of the said ceiling on perquisites.)
Telephone	Provision of telephone(s) including mobile phones at the expense of the company.
Minimum Remuneration	Wherein any financial year, during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, it may pay him remuneration by way of salary, allowances, commission and perquisites not exceeding the limits specified in Part II of Section II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.



Based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors (the "Board"), subject to approval of the members of the Company proposed for the partial modification(s) on the resolution passed at the 59<sup>th</sup> Annual General Meeting held on August 14, 2018.

The ordinary resolution as set out under Item No. 5 of the Notice is accordingly submitted to the members for consideration.

Except Mr. S Ram and Mr. Srivats Ram, none of the other Directors and Key Managerial Personnel of the Company or their relatives is in anyway concerned or interested, financially or otherwise, in the Resolution.

**The following additional information as required under Schedule V of the Companies Act, 2013 is given below:**

<b>I General Information</b>				
1	Nature of industry	Manufacturing of Automotive and Industrial Components		
2	Date or expected date of commencement of commercial production	Commercial operations commenced in the year 1962.		
3	Financial performance based on given indicators	Rs. in Crores		
		Particulars	<b>2019-20</b>	2018-19
		Gross Profit before finance cost and depreciation	<b>176.33</b>	240.63
		Finance cost	<b>61.53</b>	62.00
		Depreciation	<b>70.20</b>	70.21
		Profit before tax	<b>44.60</b>	108.42
		Profit after tax	<b>54.11</b>	75.67
	Total Comprehensive Income	<b>51.34</b>	75.74	
4	Foreign investments or collaborations, if any.	The Company has not made any Foreign Investments and neither entered into any collaborations during the last year.		
<b>II Information about the appointee:</b>				
1	Background details	Mr. Srivats Ram, holds a bachelor's degree in Economics from the University of Madras and master's degree in business administration from Case Western Reserve University, USA. He has more than 25 years' of experience in the industry.		
2	Past remuneration	During the financial year ended March 31, 2020 the remuneration to Mr. Srivats Ram aggregates to Rs. 216.46 Lakhs		
3	Recognition or awards	-		



4	Job profile and his suitability	Mr. Srivats Ram, aged 50 years, is the Managing Director. He holds a bachelor's degree in Economics from the University of Madras and Master's degree in Business Administration from Case Western Reserve University, USA. He has more than 25 years' experience in the industry and has been on the Board of the Company since October 01, 2000.
5	Remuneration proposed	Details of proposed remuneration is presented in the Resolution.
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The Company, in the case of absence / inadequacy of profits proposes to pay minimum remuneration (within the limits as prescribed under Part II of Section II of Schedule V of the Companies Act, 2013) to Mr. Srivats Ram, Managing Director.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Besides the remuneration drawn / to be drawn, Mr. Srivats Ram also holds 53,072 (0.22%) Equity shares of the Company. Relative (Son) of Mr. S Ram, Director of the Company deemed to be interested in the resolution relating to the remuneration.
<b>III Other information:</b>		
1	Reasons of loss or inadequate profits	The Company does not envisage any loss or inadequate profits. However, as the Company witnesses an unprecedented disruption in the business due to COVID 19 and the uncertainties around this pandemic ahead of us, there may be a decline in the Profit before tax for this financial year 2020-21. The Company proposes to obtain approval of Members as an abundant caution in case the standalone profits are insufficient to pay the managerial remuneration as above.
2	Steps taken or proposed to be taken for improvement	The Company is always looking forward to take all such steps and measures which are in the best interest of the Company. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins.
3	Expected increase in productivity and profits in measurable terms	The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.
<b>IV Disclosures:</b>		
The information, as required, is provided under Corporate Governance Section of the Annual Report 2020. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option for the aforesaid managerial personnel.		

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**Item No 6**

Pursuant to Section 152 (6) (c) of the Companies Act, 2013 one-third of such of the non-independent directors as are liable to retire by rotation, shall retire at every Annual General Meeting. Section 152 (6) (d) of the Companies Act, 2013 provides that the directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment.

Accordingly, Mr. S Ram, Director is due for retirement and eligible for re-appointment at the 61<sup>st</sup> Annual General Meeting, based on the duration in office since the last re-appointment.

Since he has attained the age of 75 years, his appointment / continuity as a non-executive director requires passing of a Special Resolution Pursuant to Regulation 17(1A) of SEBI (Listing Obligations and disclosure Requirements) (Amendment) Regulations, 2018. Mr. S Ram has over 5 decades of experience in the field of vehicle and component industry. The Board considers that his re-appointment would be in the best interests of the Company and recommends the acceptance of the resolution. Accordingly, a Special Resolution is submitted for your consent.

The Special resolution as set out under Item No. 6 of the Notice is accordingly submitted to the members for consideration.

Except Mr. S Ram, Mr. S Viji, and Mr. Srivats Ram, none of the other Directors / Key Managerial Personnel of the Company / their relatives is in anyway concerned or interested, financially or otherwise, in the Resolution.

Additional disclosures as required under the Act, Secretarial Standard 2 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been provided as an Annexure to this Notice.

**Item No 7**

SEBI on 9<sup>th</sup> May, 2018 has implemented the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) (Amendment) Regulations, 2018.

Pursuant to Regulation 17(1A) of SEBI (Listing Obligations and disclosure Requirements) (Amendment) Regulations, 2018 "No listed entity shall appoint a person or continue the Directorship of any person as a Non-Executive Director who has attained the age of seventy-five years unless a Special Resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

Mr. S Viji, aged 74 years, is a Non-executive and Non-independent Director. He holds a bachelor's degree in commerce from the University of Madras and a master's degree in business administration from the University of Michigan, Ann Arbor. He is also an associate member of the Institute of Chartered Accountants of India and has over four decades of experience in financial services and the automotive industry. He has been on the Board of the Company since July 31, 1986. Hence his association with Company is favorable and necessary for the Company for its continual growth.

It is hereby proposed to obtain the shareholder's approval by way of Special Resolution for the continuation of directorship of Mr. S Viji, Non- Executive Director till the date he retires by rotation in terms of Section 152 of the Companies Act, 2013.

The resolution as set out under Item No. 7 of the Notice is accordingly submitted to the members for consideration.

Except Mr. S Viji and Mr. S Ram none of the other Directors / Key Managerial Personnel of the Company/ their relatives is in anyway concerned or interested, financially or otherwise, in the Resolution.

**Item No 8**

The payment of commission to Mr. S Ram, Non-Executive Director was approved by the Shareholders at their 57<sup>th</sup> Annual General meeting.



Pursuant to Regulation 17 (6) (ca) and other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015 (including any amendments, modification(s), variation or re-enactments therefore for the time being in force, the Board is of the view that the commission payable to Mr. S Ram, Non Executive Director during the financial year ending March 31, 2021 may exceed fifty percent of the total remuneration payable to all non executive Directors of the Company and thus it is necessary

to take approval of shareholders by way of special resolution.

The resolution as set out under Item No. 8 of the Notice is accordingly submitted to the members for consideration.

Except Mr. S Ram, Mr. S Viji, and Mr. Srivats Ram, none of the other Directors and Key Managerial Personnel of the Company or their relatives is in anyway concerned or interested, financially or otherwise, in the Resolution.

**As per the requirements of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard - 2 as issued by the Institute of Company Secretaries of India, a statement containing the requisite details of the concerned Directors is given below:**

<b>Name</b>	Mr. Rishiksha T Krishnan	Mr. S Ram
<b>DIN</b>	00064067	00018309
<b>Date of Birth</b>	06.02.1964	27.04.1940
<b>Age</b>	56 Years	80 Years
<b>Profile</b>	Mr. Rishiksha T Krishnan, aged 56 years is a Non-executive and Independent Director. He was educated at IIT Kanpur, Stanford University and IIM Ahmedabad. Prof. Krishnan's main areas of interest are strategy and innovation. He has been on the jury of the Economic Times start-up awards. He is currently on the advisory board of YourNest Investment Advisors. Prof. Krishnan was a member of the expert committee set up by the Government of India in 2017-18 under the chairmanship of Justice BN Srikrishna to propose a data protection framework for India. He has been on the boards of several reputed companies and is currently a member of the board of the Higher Education Financing Agency (HEFA). Prof. Rishiksha Krishnan has been on the faculty of the Indian Institute of Management Bangalore, India, since 1996, where he is currently Professor of Strategy.	Mr. S Ram, aged 80 years, is a Non-executive Chairman. He is a mechanical engineer from College of Engineering, Guindy, Chennai and holds a master's degree in production engineering from Birmingham University, UK and has more than five decades of experience in the Automotive Industry. He has been on the Board of the Company since May 28, 1974.
<b>Qualification</b>		
<b>Experience and Expertise in specific functional area</b>		

<b>Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid.</b>	Appointment of Independent Director for the period of five years from 04.11.2019 to 03.11.2024	Liable to retire by rotation and eligible to offer himself for the re-appointment.
<b>Remuneration last drawn by such person, if applicable</b>	Entitled to get sitting fees only	Entitled to get 1% Commission of the Profit and sitting fees.
<b>Date of first appointment on the Board</b>	04.11.2019	28.05.1974
<b>Membership / Chairmanship of Committees of the Board of Directors of the Company</b>	Refer Corporate Governance Report	Refer Corporate Governance Report
<b>Other Directorships and Membership / Chairmanship of committees of other boards (Only Public Company and Audit Committee and Stakeholders Relationship Committee)</b>	(A) Other Directorship	<b>Nil</b>
	(B) Membership of Committees of other Boards:	<b>Nil</b>
	(C) Chairmanship of Committees of other Boards:	<b>Nil</b>
		<b>(A) Other Directorship:</b> 1. Sundaram Finance Limited 2. India Motor Parts & Accessories Limited 3. Axles India Limited 4. Global TVS Bus Body Builders Limited 5. TVS Supply Chain Solutions Limited <b>(B) Membership of Committee of other boards:</b> Nil <b>(C) Chairmanship of Committee of other board:</b> Axles India Limited 1. Stakeholders Relationship Committee 2. Audit Committee
<b>Number of shares held in the Company</b>	Nil	Nil
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	Not applicable	1. Mr. Srivats Ram, Managing Director (Father) 2. Mr. S Viji, Non-executive Director (Brother)
<b>Number of Meetings of the Board attended during the year</b>	Refer Corporate Governance Report	Refer Corporate Governance Report





# INSTRUCTIONS TO SHAREHOLDERS

## A) FOR REMOTE E-VOTING:

- (i) The voting period begins on 27.07.2020 (Monday) 9:00A.M (IST) and ends on 29.07.2020 (Wednesday) 5:00 P.M (IST). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.07.2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Members.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

**OR**

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI / EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company / Depository participant are requested to use the first two letters of their names and the 8 digits of the sequence number in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **Wheels India Limited** on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Members can also cast their vote using CDSL’s mobile app m-Voting available based mobiles. The m-Voting app can be downloaded from Google Play store. Apple and windows phone users can download the app from the App Store and the Window Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non – Individual Members and Custodians**
- Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investorservices@wheelsindia.com](mailto:investorservices@wheelsindia.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533 or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533, 022-23058542 / 43.

**PROCESS FOR THOSE MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING**

**LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical Members - please provide necessary details like 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 Company / RTA email id.
2. For Demat members, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company/RTA email id.
3. The Company / RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned members.

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## **B) FOR ATTENDING THE AGM THROUGH VC / OAVM:**

1. Members will be provided with a facility to attend the AGM through VC / OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders / members login by using the remote e-voting credentials. The link for VC / OAVM will be available in shareholders / members login where the EVSN of Company will be displayed.
2. Members are encouraged to join the Meeting through Laptops / IPads 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. The facility of joining the AGM through VC / OAVM will be opened 15 minutes before the scheduled start-time of the AGM and will be available for Members on a first-come-first-served-basis.
6. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at [investorservices@wheelsindia.com](mailto:investorservices@wheelsindia.com). The members who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at [investorservices@wheelsindia.com](mailto:investorservices@wheelsindia.com). These queries will be replied to by the company suitably by email.
7. Those members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.

## **C) FOR E-VOTING DURING THE AGM:**

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 are 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 available during the AGM.
3. If any Votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC / OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members attending the meeting.
4. 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.