



## Studds Accessories Limited

**Regd Office:** Plot 918, Sector 68, IMT, Faridabad-121004, Haryana

**CIN:** U25208HR1983PLC015135

**Website:** [www.studds.com](http://www.studds.com); **Email:** [secretarial@studds.com](mailto:secretarial@studds.com)

**Ph. No.:** 0129-4296500

NOTICE is hereby given that the 42nd (Forty Second) Annual General Meeting ("AGM") of the members of Studds Accessories Limited ("the Company") will be held on Monday on 30th day of September, 2024 at 2:00 P.M. (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) to transact the following businesses:

### ORDINARY BUSINESS:

- To receive, consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2024, including Balance Sheet as on that date, the Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended on that date and the reports of the Board of Directors and Auditors along with its annexures and notes thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended on March 31, 2024 including Balance Sheet as on that date, the Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended on that date and the report of Auditors and notes thereon, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2024, including Balance Sheet as on that date, the Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended on that date and the reports of the Board of Directors and Auditors along with its annexures and notes thereon, as circulated to the Members, be and are hereby received, considered, and adopted.

**RESOLVED FURTHER THAT** the audited consolidated financial statements of the Company for the financial year ended on March 31, 2024 including Balance Sheet as on that date, the Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended on that date and the report of Auditors and notes thereon, as circulated to the Members, be and are hereby received, considered, and adopted."

- To declare Final Dividend of Rupees Four (4) per Equity Share (i.e. 80% on Paid up Value of Rupees 5/- each) for the Financial Year 2023-24, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the recommendation of Board of Directors, dividend of Rs. 4/- (including all tax, cess, etc.) per equity shares (having face value of Rs. 5/- per equity shares) at the rate of 80% on the paid-up equity share capital of Rs. 9,83,83,500 of the Company for the Financial Year ended on 31st March 2024, aggregating

amounting to Rs. 7,87,06,800/- (Rupees Seven Crore Eighty Seven Lakh Six Thousand Eight Hundred Only) be and is hereby declared and that the said Dividend be distributed out of the Profits of the Company for the financial year ended on 31st March, 2024.

**RESOLVED FURTHER THAT** the dividend to be paid to the shareholders (holding shares in physical, electronic/dematerialised form) whose names appear in the Register of Members of the Company as on the closing business hours of September 23, 2024."

- To appoint a director in place of Mr. Sidhartha Bhushan Khurana (DIN: 00172788) who retires by rotation and being eligible, offers himself for re-appointment, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution**

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sidhartha Bhushan Khurana (DIN: 00172788) who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as a Director of the Company."

### SPECIAL BUSINESS:

- Appointment of Ms. Shilpa Arora as a Whole-time Director in the category of Woman Executive Director and designated as 'Global Sales Head' of the Company and CEO of Bikerz US Inc. ,Wholly Owned Subsidiary of the Company with effect from August 24, 2024 to August 23, 2029**

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

**"RESOLVED FURTHER THAT** pursuant to the provisions of sections 152, 164, 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other laws, acts, regulations, approvals, permissions and sanctions, as may be required (hereinafter collectively referred to as the "Applicable Laws"), the Articles of Association of the Company, the Nomination and Remuneration Policy of the Company and based on the recommendation of the Nomination and Remuneration Committee (hereinafter referred to as the 'NRC') and approval of the Board and subject to approval of Central Government and such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded

to the appointment of Ms. Shilpa Arora (DIN:10733950) who is eligible for appointment and whose period of office is liable to retire by rotation and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, as the Whole-time Director of the Company in the Category of the Executive Director, designated as 'Global Sales Head' of the Company (excluding India, Nepal and Bangladesh) and CEO of Bikerz US Inc., Wholly Owned Subsidiary of the Company with immediate effect for the period effective from August 24, 2024 to August 23, 2029 (both days inclusive), at a basic salary of 10,000 Canadian dollars per month (conversion rate to INR shall be applied as per date of payment), profit linked commission and the social security contribution, as applicable, cumulative shall not exceed 2% of the Net Profit of the Company, computed in accordance with the provisions of section 198 of the Companies Act, 2013 and at the such terms and conditions, if any as set out in the explanatory statement herein under given, with further liberty to the Board (which term shall be deemed to include the Nomination and Remuneration Committee, constituted by the Board) to modify, alter, revise from time to time, the terms and conditions of the said appointment including any alteration in remuneration so as to not exceed the limits specified in Section 197 read with the Schedule V of the Act, and in such manner as may be agreed to between the Board of Directors and Ms. Shilpa Arora (DIN:10733950), in the best interest of the Company, without any further reference to the members in the General Meeting.

**RESOLVED FURTHER THAT** the remuneration by way of Salary, profit linked Commission and the social security contribution, as applicable, shall be treated as minimum remuneration for the abovementioned tenure ending on August 23, 2029 and in case where in any financial year, during the said tenure of Ms. Shilpa Arora (DIN:10733950), as Whole-time Director of the Company designated as 'Global Sales Head' of the Company (excluding India, Nepal and Bangladesh) and CEO of Bikerz US Inc., Wholly Owned Subsidiary, of the Company, if the Company has no profits or its profits are inadequate, then it shall be subject to the statutory limits and conditions as prescribed under Section 197 read with the Schedule V of the Act as applicable and as may be amended from time to time and/or subject to the approval of the Central Government or such other appropriate authorities, as may be required.

**RESOLVED FURTHER THAT** any of the Board of Director(s), Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient or incidental for giving effect to this Resolution and to take all such steps as may be necessary for obtaining necessary approvals, statutory, contractual or otherwise and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**5. Revision in the terms of remuneration of Mr. Sidhartha Bhushan Khurana (DIN: 00172788), Managing Director of the Company**

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

**"RESOLVED THAT** in partial modification to the Resolution at Item no. 5, passed by the Members at the 40th Annual General Meeting held on September 30, 2022 ('the said Resolution of 2022') and pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], as amended and to the extent applicable, and based on the recommendation of the Nomination and Remuneration Committee ('NRC') and approval of the Board, the consent of the Members be and is hereby accorded to the revised terms of remuneration of Mr. Sidhartha Bhushan Khurana (DIN: 00172788), [presently designated as Managing Director ('MD') of the Company], effective from August 24, 2024 till for remainder of the tenure of his present term of appointment, i.e. up to March 31, 2028 (including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during his current tenure) within the overall limits of Section 197 of the Act, specifically described in the Explanatory Statement given herein below, with other terms and conditions of his appointment as set out in the said Resolution of 2022, remaining the same, with liberty to the Board of Directors/ Nomination and Remuneration Committee to alter and vary the terms and conditions of the remuneration.

**RESOLVED FURTHER THAT** except for change in commission clause mentioned in the Explanatory Statement given herein below, all the other existing terms and conditions of his appointment & remuneration shall remain unchanged for current remaining tenure upto March 31, 2028.

**RESOLVED FURTHER THAT** any of the Board of Director(s), Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient or incidental for giving effect to this Resolution and to take all such steps as may be necessary for obtaining necessary approvals, statutory, contractual or otherwise and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By the order of Board  
For **Studds Accessories Limited**

**Madhu Bhushan Khurana**  
Chairman and Managing Director  
DIN: 00172770

Faridabad, August 24, 2024

**NOTES:**

1. The Ministry of Corporate Affairs ("MCA"), Government of India vide Circular No. 20/2020 dated May 5, 2020 read with Circular No. 14/2020 dated April 8, 2020 and Circular No.17/2020 dated April 13, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 02/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022 and the latest dated September 25, 2023 ('collectively referred to as MCA Circulars') has permitted the holding of the AGM through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility without the physical presence of the Members/ Shareholders at a common venue. In compliance with the provisions of the Companies Act, 2013 ("The Act"), and MCA Circulars, the 42nd AGM of the Company is being held through VC/OAVM facility.

The Deemed Venue for the 42nd AGM shall be the Registered Office of the Company.

2. **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 THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

3. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 3 to 5 of the Notice is annexed hereto. The Board of Directors have considered and decided to include Item No. 4 & 5 as given above, as Special Businesses in the forthcoming AGM as it is unavoidable in nature.

The relevant details as set out under Item No. 3 to 5 of the Notice, pursuant to Secretarial Standard - 2 on General Meetings, as amended and issued by the Institute of Company Secretaries of India ('ICSI') and notified by the MCA in respect of the Director's re-appointment, appointment, and varying of the terms of remuneration at this AGM are also annexed to this Notice as **Annexure-A**.

4. Institutional Investors/Corporates, who are Members of the Company, are encouraged to attend and vote at the 42nd AGM through VC/OAVM facility. Corporate/ Institutional Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutiniser by e-mail at [rupesh@cacsindia.com](mailto:rupesh@cacsindia.com) with a copy marked to [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in).

5. The Members can join the AGM in the VC/OAVM mode 30 minutes before and up to 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The Members will be able to view the live proceedings at <https://instameet.linkintime.co.in>. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. 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 Auditors, etc. who are allowed to attend the AGM without restriction on account of a first come first served basis.
6. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The attendance of the Members/Shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The transcript of the forthcoming Annual General Meeting scheduled on September 30, 2024, shall also be made available on the website of the Company <https://www.studds.com/investor-relations>.
9. 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 and all the documents referred to in the Notice of this AGM and explanatory statement thereto, will be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM and also during the AGM. Members who wish to inspect such documents can send their requests to the Company at [secretarial@studds.com](mailto:secretarial@studds.com) by mentioning their name and Folio number/DP ID and Client ID.
10. In line with the MCA Circulars, the Notice of the AGM along with the Annual Report 2023-24 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depository Participants, unless any Member has requested for a physical copy of the same. The Company shall send a physical copy of the Annual Report 2023-24 to those Members who request the same at [secretarial@studds.com](mailto:secretarial@studds.com) mentioning their Folio No. / DP ID and Client ID. The Annual Report including the Notice convening the 42nd AGM has been uploaded on the website of the Company at <https://www.studds.com/investor-relations> and can also be accessed on the websites of the RTA, Link Intime at <https://instavote.linkintime.co.in>.
11. Pursuant to Sections 101 and 136 of the Act read with relevant Rules made thereunder, companies can serve

- Annual Reports and other communications through electronic mode to those Members/ Shareholders who have registered their e-mail address either with the Company or with the Depository Participants ('DP'). Members/ Shareholders who have not registered their e-mail address with the Company can now register the same by sending an email to Company Secretary of the Company at [secretarial@studds.com](mailto:secretarial@studds.com) and/or by sending a request to Link Intime India Private Limited Registrar and Share Transfer Agent ('RTA') through email at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in) or contact 011-49411000. Members/ Shareholders holding shares in demat form are requested to register their e-mail address with their DP only. The registered e-mail address will be used for sending future communications.
12. The Notice of AGM and Annual Report will be sent to those Members/ Shareholders whose name will appear in the Register of Members / list of beneficiaries received from the Depositories as on close of business hours on August 30, 2024. The voting rights of the shareholders/ beneficial owner shall be reckoned on the equity shares held by them as at close of business hours on the Record Date i.e. September 23, 2024.
  13. Members/Shareholders desiring any information/ clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at [secretarial@studds.com](mailto:secretarial@studds.com) at least seven days in advance to enable the management to keep information ready at the AGM. Members/Shareholders desiring to seek information/ clarification during the AGM on the accounts or any matter to be placed at the AGM may ask through the chat box facility provided by Link Intime India Private Limited.
  14. Members/Shareholders holding shares in electronic form are requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members/Shareholders holding shares in physical form, if any, can submit their PAN to the Registrar and Share Transfer Agent ("RTA") Link Intime India Private Limited.
  15. Ministry of Corporate Affairs vide its notifications dated September 10, 2018, mandated that securities of unlisted public companies can be transferred only in dematerialized form w.e.f. October 02, 2018. Accordingly, the Company has stopped accepting any fresh lodgement of transfer of shares in physical form. In view of the above and to avail various benefits of dematerialization, Members/ Shareholders are requested to dematerialize the shares held by them in physical form. The ISIN No. for the Equity Shares of the Company is INE00Q601028.
  16. Non-Resident Indian Members/Shareholders are requested to inform RTA, immediately of: (a) Change in their residential status on return to India for permanent settlement; (b) Particulars of their bank account maintained in India with complete name, branch, account number, account type and address of the Bank with pin code number.
  17. If the dividend as recommended by the Board of Directors is declared at the Annual General Meeting, payment of such dividend shall be made as per the provisions of the Companies Act, 2013 as under:
    - (a) To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited and the Central Depository Services (India) Limited as of the close of business hours on September 23, 2024; and
    - (b) To all Members in respect of shares held in physical form after giving effect to valid requests lodged with the Company on or before the close of business hours on September 23, 2024.
  18. As per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after April 1, 2020, shall be taxable in the hands of the Shareholders. Your Company shall therefore be required to deduct tax at source at the time of making the payment of the dividend if the dividend as recommended by the Board of Directors is declared at this 42nd Annual General Meeting.
  19. Attention of the Members/Shareholders is drawn to the provisions of Section 124 of the Companies Act, 2013, which specifies that the dividend which remains unpaid/ unclaimed for a period of seven years from the date of transfer to the unpaid dividend account of the Company is required to be transferred to the Investor Education and Protection Fund ('IEPF') established by the Central Government. In case of those members who have not claimed or encashed the dividend/dividend warrant(s) consecutively for last seven consecutive financial years, the Company will proceed to transfer the respective shares to IEPF account in terms of IEPF rules. The details of such shareholders are uploaded on the web-link <https://www.studds.com/investor-relations>. However, no shares/dividend was eligible to transfer to the IEPF during FY 2023-24.
  20. Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, mobile number, PAN, registration of nomination, power of attorney registration, bank mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in) in case the shares are held in physical form, quoting their folio number. Changes intimated to the DP will then be automatically reflected in the Company's records.
  21. Nomination facility: As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form SH-14 as the case may be. The said forms can be downloaded from the website of the Company at <https://www.studds.com/investor-relations>. Members are requested to submit the requisite form to



their DPs in case the shares are held in electronic form and to the Registrar at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in) in case the shares are held in physical form, quoting their folio no. Members/Shareholders who require communication in physical form in addition to e-communication or have any other queries, may write to the RTA or Company at its Registered Office address.

## 22. Remote e-Voting before/during the AGM:

- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard-2 on General Meetings issued by ICSI, as amended from time to time, read with the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted as mentioned in the Notice of the AGM. For this purpose, the Company has appointed Link Intime for facilitating voting through electronic means. The facility of casting votes by a Member using remote e-Voting prior to the AGM or remote e-voting during the AGM will be provided by Link Intime.
- ii. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Monday, September 23, 2024, may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting prior to the AGM or remote e-voting during the AGM. Any non-individual Member or Member holding securities in physical mode who acquires shares of the Company and becomes a Member of the Company after the despatch of the Notice and holding shares as on the cut-off date i.e. Monday, September 23, 2024, may obtain the User ID and Password by sending a request at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in).
- iii. The remote e-Voting period commences on Friday, September 27, 2024 at 9.00 a.m. (IST) and ends on Sunday, September 29, 2024 at 5.00 p.m. (IST). The remote e-Voting module shall be disabled by Link Intime for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before/during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Monday, September 23, 2024.
- iv. Members will be provided with the facility for voting through e-Voting at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote at the end of discussion on such resolution(s) upon announcement by the Chairman. Members who have cast their vote

on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote on such resolution(s) again.

- v. The remote e-Voting module on the day of the AGM shall be disabled by Link Intime for voting after 15 minutes of the conclusion of the Meeting.
23. Mr. Rupesh Agarwal (Membership No. A16302/CP No. 5673) or failing him, Mr. Shashikant Tiwari (Membership No. F11919/CP No. 13050) or failing him, Mr. Lakhan Gupta (Membership No. F12682/CP No. 26704), Partners of Chandrasekaran Associates, Company Secretaries, has been appointed as the Scrutiniser to scrutinise the remote e-Voting process and e-voting at the AGM in a fair and transparent manner.
24. The Scrutiniser, after scrutinizing the voting through remote e-voting and e-voting at the AGM, shall make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or any other person authorised by the Chairman in writing. The Chairman or the authorized person shall declare the voting results within stipulated timeline under the Act. The voting results declared shall be available on the website of the Company at [www.studds.com](http://www.studds.com); and on the website of Link Intime at <https://linkintime.co.in> and shall also be displayed on the Notice board at the Registered Office the Company.
25. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
26. The format of the Register of Members prescribed by the MCA under the Act requires the Company/Registrar to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the details if not mapped yet to the Company or to the Registrar. Members holding shares in electronic form are requested to submit the details to their respective DPs only and not to the Company or Link Intime.
27. All correspondence including share transfer documents should be addressed to the RTA of the Company viz. Link Intime India Private Limited, Noble Heights, 1st Floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi - 110058, Tel: 011 - 49411000, e-mail: [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in).

By the order of Board  
For **Studds Accessories Limited**

**Madhu Bhushan Khurana**

Chairman and Managing Director

DIN: 00172770

Faridabad, August 24, 2024

### Process and manner for attending the 42nd Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & click on "Login".
  - Select the "Company" and 'Event Date' and register with your following details: -
    - A. Demat Account No. or Folio No: Enter your 16-digit Demat Account No. or Folio No
      - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
      - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
      - Shareholders/ members holding shares in **physical form shall provide Folio Number registered with the Company**
    - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
    - C. **Mobile No.:** Enter your mobile number.
    - D. **Email ID:** Enter your email id, as recorded with your DP/Company.
  - Click "Go to Meeting" (You are now registered for InstaMeet, and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

### Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

### Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on "Submit".
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

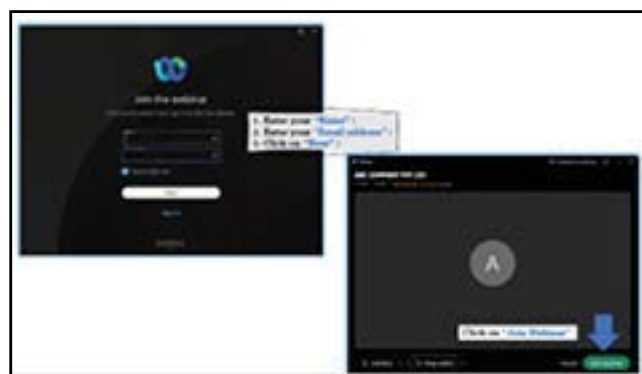
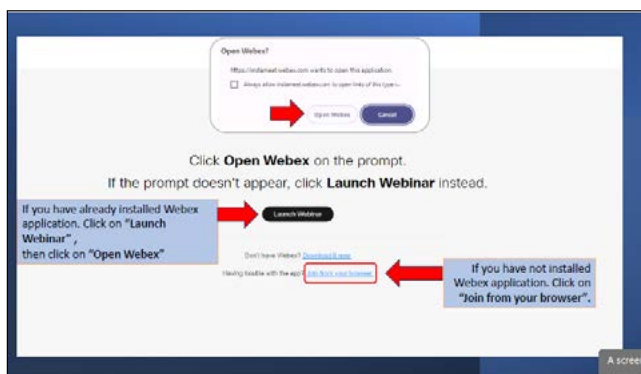
Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

## Instructions to attend the AGM:

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>



or

b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

### Step 1 Enter your First Name, Last Name and Email ID and click on Join Now.

1 (A) If you have already installed the Webex application on your device, join the meeting by clicking on Join Now

1 (B) If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application.

Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now.

## Remote e-Voting Instructions for shareholders:

Pursuant to Section 108 of the Companies Act, 2013 read with rules made thereunder, shareholders may cast their vote through remote e-voting on the business set out in AGM notice. Shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

#### 1. Individual Shareholders holding securities in demat mode with NSDL:

##### METHOD 1 - If registered with NSDL IDeAS facility

##### Users who have registered for NSDL IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- Enter user id and password. Post successful authentication, click on "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

##### User who have not registered for NSDL IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Proceed with updating the required fields.
- Post registration, user will be provided with Login ID and password.
- After successful login, click on "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

##### METHOD 2 - By directly visiting the e-voting website of NSDL:

- Visit URL: <https://www.evoting.nsdl.com/>
- Click on the "Login" tab available under 'Shareholder/ Member' section.
- Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be redirected to NSDL depository website wherein you can see "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be

redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

#### 2. Individual Shareholders holding securities in demat mode with CDSL:

##### METHOD 1 – If registered with CDSL Easi/Easiest facility

##### Users who have registered for CDSL Easi/Easiest facility.

- Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or [www.cdslindia.com](http://www.cdslindia.com).
- Click on New System Myeasi
- Login with user id and password
- After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

##### Users who have not registered for CDSL Easi/Easiest facility.

- To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- Proceed with updating the required fields.
- Post registration, user will be provided Login ID and password.
- After successful login, user able to see e-voting menu.
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

##### METHOD 2 - By directly visiting the e-voting website of CDSL.

- Visit URL: <https://www.cdslindia.com/>
- Go to e-voting tab.
- Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.



### 3. Individual Shareholders holding securities in demat mode with Depository Participants:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- Login to DP website
- After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

#### Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

- Visit URL: <https://instavote.linkintime.co.in>
- Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

#### A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

- C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

- D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

\*Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

\*Shareholders holding shares in NSDL form, shall provide 'D' above

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

- Click "confirm" (Your password is now generated).

- Click on 'Login' under 'SHARE HOLDER' tab.

- Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on 'Submit'.

#### Cast your vote electronically:

- After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
- E-voting page will appear.
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

#### Guidelines for Institutional shareholders:

##### STEP 1 – Registration

- Visit URL: <https://instavote.linkintime.co.in>
- Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- Fill up your entity details and submit the form.
- A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- While first login, entity will be directed to change the password and login process is completed.

##### STEP 2 –Investor Mapping

- Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- Click on "Investor Mapping" tab under the Menu Section
- Map the Investor with the following details:
  - 'Investor ID' -

- i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
- ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
- b. 'Investor's Name' - Enter full name of the entity.
- c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
- d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

### STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

#### METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**OR**

#### VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select 'View' icon for 'Company's Name / Event number'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 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 <a href="mailto:evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

#### Individual shareholders holding securities in physical form has forgotten the password:



If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

**Institutional shareholders ("Corporate Body/ Custodian/ Mutual Fund") has forgotten the password:**

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password"

option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**Corporate Body/ Custodian/ Mutual Fund**' tab and further Click '**forgot password?**'
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

## EXPLANATORY STATEMENT UNDER SECTION 102 OF THE ACT AND SECRETARIAL STANDARD (SS-2) ON GENERAL MEETINGS).

### ITEM NO. 3 & 5

Mr. Sidhartha Bhushan Khurana was reappointed as Managing Director for a period of five (5) years with effect from 1st April 2023 to 31st March 2028, on such terms and conditions including remuneration as approved by the members at 40th Annual General Meeting held on September 30, 2022. His tenure as Managing Director of the Company is valid upto 31st March 2028.

Mr. Sidhartha Bhushan Khurana provides valuable insights and vision for the Company's sustained growth initiatives and plans. He has constantly provided the leadership and guidance to qualified and well experienced professionals across all key functions of the organisation to enable them to add value to the Company's growth. He has played an instrumental role in growth of the Company.

In terms of Section 152 of the Companies Act, 2013 (the 'Act'), Mr. Sidhartha Bhushan Khurana (DIN: 00172788), the Managing Director of the Company, is liable to retire by rotation and being eligible, has offered himself for re-appointment.

Mr. Sidhartha Bhushan Khurana has confirmed that he is neither disqualified from being reappointed as a director under provisions of Section 164 of the Act, nor debarred from holding the office of director by virtue of any order issued by any authority.

The Terms of his appointment including remuneration was approved in the 40th AGM of the Company as set out in the said Resolution of 2022 read with explanatory statement. Those terms including remuneration shall remain unchanged except commission clause for which resolution as set out in Item No 5 is placed for members' approval in the ensuing 42nd AGM.

The other existing terms and conditions of his appointment as set out in the said Resolution of 2022, which remaining the same for his current tenure uptill March 31, 2028, alongwith modified commission clause, is mentioned hereunder:

Mr. Sidhartha Bhushan Khurana, as a Managing Director (hereinafter referred as Mr. Khurana or Managing Director) of the Company shall be entitled to receive tax-free remuneration;

#### a) Salary

Basic salary of INR 5,00,000/- p.m with authority to the Board (which expression shall include a committee thereof), to revise his salary from time to time.

#### b) Perquisites

In addition to salary, the Managing Director shall also be entitled to perquisites and allowances upto such amount as detailed below:

- i. Special Allowance upto INR 250,000/- (50% of Basic Salary) payable monthly.
- ii. Leave Travel Concession: Leave Travel Concession for self and family subject to a ceiling of three months basic salary.  
  
Explanation: Family means the spouse, dependent children and dependent parents.
- iii. Medical reimbursement: Reimbursement of the expenses incurred for self and family subject to a ceiling of three months basic salary every year and such actual expenses as prescribed under the proviso to section 17(2) of the Income Tax Act.
- iv. Provident Fund, Bonus, Gratuity as per the rules of the Company.
- v. Motor Cars: Company maintained two motors cars with chauffeurs for official & personal use.
- vi. Club Membership Annual Fees subject to four Clubs.
- vii. Coverage under Medical claim Insurance, Group Personal Accident Insurance & Term Insurance as per company policy.
- viii. Round the clock one armed security guard to be provided by the Company at his residence.
- ix. Telephone: Telephone provided at residence to be paid by Company and Mobile phone Expenses as per the rules of the Company.
- x. Actual Electricity and Water Charges of his residence.
- xi. Hard and Soft Furnishing at residence equivalent to three (3) Months basic salary every year.

#### c) Commission

A profit linked commission shall be paid alongwith the payment under Salary and Perquisites & Allowances mentioned in point a and point b above, for each financial year or part thereof, cumulative shall not exceed 5% of the Net Profits Company to be computed in accordance with the provisions of section 198 of the Companies Act, 2013.



Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following statement is given:

<b>I. General Information</b>		
1.	Nature of industry	Manufacturing
2.	Date or expected date of commencement of commercial production/ transactions.	February 1983.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4.	Financial performance based on given indicators	The Financial performance of the Company for Financial Year ended on 31st March 2024 is as under (In Millions): Turnover/Net Sales: <b>5,290.23</b> Other Income: <b>68.15</b> Total Expenditure: <b>4,594.63</b> Profit/(Loss) before tax: <b>763.75</b>
5.	Foreign investments or collaborations, if any.	As on date of this Notice of AGM, Company has one wholly owned subsidiary company <b>'Bikerz US Inc., a Delaware, USA, corporation'</b> , in which remittance was done on August 9, 2024
<b>II. Information about the appointee:</b>		
1.	Background details	Mr. Sidhartha Bhushan Khurana has been on Board of the Company since 1998 and has over 25 years of experience in the field of business administration, finance, strategy, manufacturing and management. He has constantly provided leadership and guidance to qualified and well experienced professionals across all key organizational functions to enable them to add value to the Company's growth.
2.	Past remuneration	Rs. 34.46 million per annum (during financial year 2023-24).
3.	Recognition or awards	He has recently awarded with Budding Entrepreneur Award at FIA's 70 Platinum Jubilee & Foundation Day Celebration.
4.	Job profile and his suitability	Mr. Sidhartha Bhushan Khurana is an Alumni of Punjab Engineering College, Chandigarh. He is associated with the Company since more than 25 years and the Company has gone to a new level and reach to new heights under his Directorship.
5.	Remuneration proposed	The Remuneration proposed shall be on the terms as set out in the Resolution mentioned in Item No 5 of this Notice of 42nd Annual General Meeting ('AGM') read with Item No 5 of the Notice of 40th AGM held on September 30, 2022 and their explanatory statements under section 102 of the Companies Act, 2013, which consists of Salary, Perquisites and Commission on profits, etc
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)	Taking into consideration of remuneration of Managing Directors in the industry in general has gone up manifold. The remuneration proposed to the Managing Director of the Company is purely based on merits, keeping in view, the profile of the Managing Director, responsibilities being shouldered by him, remuneration being paid by other comparable Companies in the Industry, Industry remuneration benchmarks, Company's remuneration policy as finalised by Nomination and Remuneration Committee constituted by the Board.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.	Apart from receiving Director's remuneration, Mr. Sidhartha Bhushan Khurana is holding 3854680 Equity Share of Rs. 5/- each of the Company, as on date.
<b>III. Other information:</b>		
1.	Reasons of loss or inadequate profits	The Company has passed a Special Resolution pursuant to provisions of section 197 read with Schedule V as a matter of abundant precaution as the profitability of the company may be adversely impacted in future due to business environment in the 40th AGM of the Company held on September 30, 2022.
2.	Steps taken or proposed to be taken for improvement	Not Applicable.

3	Expected increase in productivity and profits in measurable terms	Not Applicable.
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#### **IV. Disclosures**

1.	all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	As per the terms and conditions including remuneration as set out in the resolutions and the details enumerated in this explanatory statement under section 102(1) of the Companies Act, 2013 in Item No 5 of this Notice of 42nd Annual General Meeting ('AGM') read with Item No 5 of the Notice of 40th AGM held on September 30, 2022 and its explanatory statement.
2.	details of fixed component and performance linked incentives along with the performance criteria	
3.	service contracts, notice period, severance fees; a	
4.	stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	Not applicable.

The Company has not defaulted in payment of dues to any bank or public financial institution or other secured creditor(s), if any.

Further, brief resume of Mr. Sidhartha Bhushan Khurana, his qualifications, nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se and all other relevant details of Mr. Sidhartha Bhushan Khurana and information as required under Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, are mentioned in **Annexure A** attached hereto.

Except Ms. Shilpa Arora, Mr. Sidhartha Bhushan Khurana and Mr. Madhu Bhushan Khurana and their relative, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No.3 & 5 of the accompanying Notice, except to the extent of his/her respective shareholding, if any, in the Company.

Pursuant to the applicable provisions of the Companies Act, 2013, and the relevant rules made thereunder, Board recommends for approval of the members through Ordinary Resolution set out at Item No. 3 of the Notice and Board also recommends for approval of the members through Special Resolution pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013, as set out at Item No. 5 of the Notice.

#### **ITEM NO. 4**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Shilpa Arora (DIN:10733950) as an Additional Director in the category of Whole-time Director with effect from August 24, 2024.

#### **Brief Profile of Ms. Shilpa Arora as follows:**

Ms. Shilpa Arora is a Non Resident Indian cum OCI holder. She is a distinguished executive with an exceptional skill set spanning strategic planning, marketing operations,

operational management, risk management, data-driven decision-making, sales leadership, revenue management, and personal leadership.

Ms. Shilpa Arora has done her Masters in Business Administration from the 'Rotman School of Business'. She was acting as CEO of Bikerz US Inc., and built the company from the ground up, expertly handling market research, legal structuring, funding, and compliances thereon. Her expertise in demand planning and revenue management has consistently driven operational efficiency and significant revenue growth, even in the most challenging market conditions. She has a experience in leading cross-functional teams and fostering a culture of continuous improvement. Ms. Shilpa Arora, is not a national of a country which shares land border with India.

Ms. Shilpa Arora is daughter of Mr. Madhu Bhushan Khurana, Chairman and Managing Director and Sister of Mr. Sidhartha Bhushan Khurana, Managing Director, who are Promoters of the Company.

Basis above experience and on the recommendation of Nomination and Remuneration Committee, the Board of Directors, at the same meeting dated August 24, 2024, appointed her as the Whole-Time Director in the category of Executive Director and designated as "Global Sales Head" of the Company (excluding India, Nepal and Bangladesh) and CEO of Bikerz US Inc. Wholly Owned Subsidiary of the Company with immediate effect, for the period effective from August 24, 2024 to August 23, 2029 (both days inclusive), subject to the approval of the Members at this Annual General Meeting ("AGM").

Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, she holds office of Additional Director up to the date of the ensuing AGM of the Company and is eligible to be appointed as 'Whole-Time Director in the category of Executive Director', whose office shall be liable to retire by rotation. The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member, proposing her candidature for the office of

Director. The Company has also received requisite consent and declarations from Ms. Shilpa Arora for her appointment, as required under the Act and rules made thereunder.

The main terms and conditions of the appointment of Ms. Shilpa Arora (hereinafter referred to as 'Ms. Arora' or 'Executive Director') are given below:

#### (I) Tenure of Appointment:

The appointment as a Whole-time Director of the Company in the category of Executive Director and designated as "Global Sales Head" of the Company (excluding India, Nepal and Bangladesh) and CEO of Bikerz US Inc., Wholly Owned Subsidiary of the Company is for the period effective from August 24, 2024 to August 23, 2029 (both days inclusive).

#### (II) Nature of Duties:

The Executive Director, Ms. Shilpa Arora shall devote her whole time and attention to the business of the Company and perform such duties as may be entrusted to her as a Whole-time Director of the Company and being a "Global Sales Head" of the Company (excluding India, Nepal and Bangladesh) and CEO of Bikerz US Inc., Wholly Owned Subsidiary of the Company.

#### (III) Remuneration

**(a) Basic salary:** 10,000 Canadian dollars per month (conversion rate to INR shall be applied as per date of payment) and the social security contribution, as applicable.

The Board of Directors of the Company (which term shall be deemed to include the Nomination and Remuneration Committee, constituted by the Board) is hereby authorised to revise, amend, alter, vary and modify such terms and conditions of the existing appointment and/or remuneration including upward revision so as to not exceed the limits specified in Schedule V of the Act, as amended from time to time.

**(b) Commission:** Ms. Shilpa Arora shall be eligible for remuneration by way of profit linked commission in such a way that her total remuneration including commission shall not exceed 2% of the Net Profit of the Company, computed in accordance with the provisions of section 198 of the Companies Act, 2013.

#### (IV) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, wherein in any financial year during the tenure of the Executive Director, the Company has no profits or its profits are inadequate, Ms. Shilpa Arora (DIN:10733950), shall continue to get the same remuneration as minimum remuneration then it shall be subject to the statutory limits and conditions as prescribed under Section 197 read with the Schedule V of the Act as applicable and as may be amended from time to time and/or subject to the approval of the Central Government or such other appropriate authorities, as may be required.

#### (V) Other terms of Appointment:

- i. The Executive Director shall not become interested or otherwise concerned, directly or through her spouse and/or children, in any selling agency of the Company.
- ii. The terms and conditions of the appointment of the Executive Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, subject to the limits stipulated under Schedule V read with Section 197 to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Executive Director and if exceeding the limits stipulated under Schedule V then subject to such approvals as may be required as per applicable laws.
- iii. The agreement may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu thereof.
- iv. The terms and conditions of appointment of the Executive Director also include a clause pertaining to adherence with the Company's Code of Conduct and other policies of Company as per applicable laws and maintenance of confidentiality.
- v. No sitting fees shall be paid to the Executive Director for attending the meetings of the Board of Directors or Committees thereof.
- vi. The Executive Director shall be liable to retire by rotation.

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following statement is given:

I.	<b>General Information</b>	
1.	Nature of industry	Manufacturing
2.	Date or expected date of commencement of commercial production/ transactions.	February 1983

3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4.	Financial performance based on given indicators	The Financial performance of the Company for Financial Year ended on 31st March 2024 is as under (In Millions): Turnover/Net Sales: <b>5,290.23</b> Other Income: <b>68.15</b> Total Expenditure: <b>4,594.63</b> Profit/(Loss) before tax: <b>763.75</b>
5.	Foreign investments or collaborations, if any.	As on date of this Notice of AGM, Company has one wholly owned subsidiary company ' <b>Bikerz US Inc., a Delaware, USA</b> , corporation', in which remittance was done on August 9, 2024.

## **II. Information about the appointee:**

1.	Background details	Ms. Shilpa Arora is a Non Resident Indian cum OCI holder. She is a distinguished executive with an exceptional skill set and holds Masters in Business Administration from the 'Rotman School of Business'
2.	Past remuneration	\$78000 per annum (during calendar year Jan-Dec.).
3.	Recognition or awards	N.A
4.	Job profile and his suitability	Ms. Shilpa Arora is a distinguished executive with an exceptional skill set of spanning strategic planning, marketing operations, operational management, risk management, data-driven decision-making, sales leadership, revenue management, and personal leadership. She is renowned for her dynamic and forward-thinking leadership style and experience in building the company from the ground up, expertly handling market research, legal structuring, funding, and compliances thereon. We believe that her directorship will be beneficial for the growth of the Company.
5.	Remuneration proposed	The Remuneration proposed shall be on the terms as set out in the Resolution mentioned in the Item No 4 of this Notice of 42nd Annual General Meeting ('AGM') read with the explanatory statement under section 102 of the Companies Act, 2013, which consists of her remuneration.
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 her origin)	Taking into consideration of remuneration of Whole-time Directors in the industry in general has gone up manifold. The remuneration proposed to the Whole-time Director of the Company is purely based on merits, keeping in view the profile of the Whole-time Director, responsibilities being shouldered by her, remuneration being paid by other comparable Companies in the Industry, Industry remuneration benchmarks, Company's remuneration policy as finalised by Nomination and Remuneration Committee constituted by the Board.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.	Apart from receiving Director's remuneration, Ms. Shilpa Arora is holding 90000 Equity Shares of Rs. 5/- each of the Company.

## **III. Other information:**

1.	Reasons of loss or inadequate profits	The Company is passing a Special Resolution pursuant to provisions of section 197 read with Schedule V as a matter of abundant precaution as the profitability of the company may be adversely impacted in future due to business environment, in this Notice of 42nd AGM.
2.	Steps taken or proposed to be taken for improvement	Not Applicable.
3.	Expected increase in productivity and profits in measurable terms	Not Applicable.

**IV. Disclosures**

1.	all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	As per the terms and conditions including remuneration as set out in the resolution(s) and explanatory statement under section 102(1) of the Companies Act, 2013 in Item No 4 of this Notice of 42nd Annual General Meeting ('AGM') and its explanatory statement.
2.	details of fixed component and performance linked incentives along with the performance criteria	
3.	service contracts, notice period, severance fees; a	
4.	stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	Not applicable.

The Company has not defaulted in payment of dues to any bank or public financial institution or other secured creditor(s), if any.

All other relevant details of Ms. Shilpa Arora and information as required under Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, are mentioned in Annexure A, attached hereto. This explanatory statement and the resolution at Item No. 4 which outlines the terms and conditions may also be read and treated as disclosure in compliance with the requirement of Section 190 & 196 of the Companies Act, 2013.

Except Ms. Shilpa Arora, Mr. Sidhartha Bhushan Khurana and Mr. Madhu Bhushan Khurana and their relative, none of the Director(s), Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.4 of the accompanying Notice, except to the extent of his/her respective shareholding, if any, in the Company.

Pursuant to the provisions of Sections 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Board recommends passing of the Special Resolution at Item No. 4 of the Notice to the members for their approval.

## Annexure-A

**Pursuant to the Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the following information is furnished:**

Particulars	For Item No. 3 & 5	For Item No. 4
Name of the Director	Mr. Sidhartha Bhushan Khurana (DIN: 00172788)	Ms. Shilpa Arora (DIN:10733950)
Date of Birth (Age)	July 20, 1977 (47 years)	August 6, 1973 (51 Years)
Qualification	Bachelor's degree in Aeronautical Engineering	Masters in Business Administration from the 'Rotman School of Business'
Experience & expertise in specific functional areas	He has more than 25 years of experience of handling key areas such as managing business administration, finance, strategy, manufacturing and management in helmets industry.	She is a distinguished executive with an exceptional skill set spanning strategic planning, marketing operations, operational management, risk management, data-driven decision-making, sales leadership, revenue management, and personal leadership.
Terms and Conditions of appointment/ re-appointment	Managing Director, liable to retire by rotation.	Appointed as Whole-time Director of the Company in the category of Executive Director and designated as 'Global Sales Head' of the Company (except India, Nepal and Bangladesh) and CEO of Bikerz US Inc., Wholly Owned Subsidiary of the Company and her appointment is liable to retire by rotation.
Details of Remuneration sought to be paid	Mr. Sidhartha Bhushan Khurana (DIN: 00172788) shall be entitle to remuneration as Managing Director of Company, as per the terms and conditions set out in the special resolutions and the details enumerated in the explanatory statements under 102(1) of the Companies Act, 2013, passed by members of the Company in their 40th AGM held on September 30, 2022 through item no. 5 read with resolution set out in item no. 5 of this Notice of 42nd AGM.	Ms. Shilpa Arora (DIN:10733950) shall be entitle to remuneration as Whole-time Director of the Company in the category of Executive Director and designated as 'Global Sales Head' of the Company (except India, Nepal and Bangladesh) and CEO of Bikerz US Inc., Wholly Owned Subsidiary of the Company, as mentioned in the special resolution as set out in Item no. 4 and explanatory statement of this Notice of 42nd AGM.
Last Remuneration drawn (Per Annum)	*Rs. 34.46 million per annum (during financial year 2023-24).	\$78000 per annum (during calendar year Jan-Dec.).
Date of first appointment on the Board	August 28, 1998	August 24, 2024
No. of shares held (In the Company) (% to total capital) as on date	3854680 (19.59%)	90000 (0.46%)
Relationship with other Directors, Manager, and other Key Managerial Personnel of the Company	Mr. Madhu Bhushan Khurana (Chairman & Managing Director) and Mr. Sidhartha Bhushan Khurana (Managing Director), are related to each other as father and son.	She is daughter of Mr. Madhu Bhushan Khurana, Chairman and Managing Director and Sister of Mr. Sidhartha Bhushan Khurana, Managing Director.
Number of Board Meetings attended during the Financial Year 2023-24	4 (four)	Not Applicable
Directorships held in other Companies in India	None	None in Indian Companies. However, she was acting as CEO in Bikerz US Inc., a Delaware, USA, corporation which became a wholly owned subsidiary of Studds Accessories Limited, effective from August 9, 2024.



Particulars	For Item No. 3 & 5	For Item No. 4
Chairman/ Member of the Committee of the Board of Directors of the Company in India	1. Audit Committee (Member) 2. Stakeholder's Relationship Committee (Member) 3. Corporate Social Responsibility (Member)	Risk Management Committee (Member) (effective from August 24, 2024)
Committees position held in other Companies	None	None

By the order of Board  
For **Studds Accessories Limited**

**Madhu Bhushan Khurana**  
Chairman and Managing Director  
DIN: 00172770

Faridabad, August 24, 2024