

NOTICE

Notice is hereby given that the 38th (Thirty Eighth) Annual General Meeting (“AGM”) of RACL Geartech Limited (“Company”) will be held through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) on Friday, 24th September, 2021 at 03:00 P.M. in accordance with the applicable provisions of the Companies Act, 2013 read with relevant MCA Circulars, to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Reports of the Board of Directors and Auditors thereon.
2. To consider and appoint a Director in place of Mr. Anil Sharma (DIN: 00157911), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

3. To approve the re-appointment of Mr. Anil Sharma (DIN: 00157911) as the Non- Executive Non- Independent Director of the Company and payment of remuneration and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 149, 152, 160, 197, 198 and other applicable provisions of the Companies Act, 2013 (“Act”), read with the rules made thereunder and Schedule V and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by Nomination & Remuneration Committee and the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and provisions of the Articles of Association of the Company, the re-appointment of Mr. Anil Sharma (DIN: 0157911) as the Non- Executive Non- Independent Director, be and is hereby approved for a period of 2 (two) years with effect from 29th September, 2021 to 28th September, 2023.

RESOLVED FURTHER THAT the approval of the Board of Directors be and is hereby accorded for the payment of ₹ 2,00,000.00 (Rupees Two Lakh only) per month w.e.f. 29th September, 2021, as retainership fees/ remunerations (in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof) to Mr. Anil Sharma, for the services rendered by him in the capacity of Professional Director (Non-Executive Director) and the said fees/ remuneration and other terms and conditions of his appointment shall be determine by the Nomination & Remuneration Committee or Board from time to time in accordance with applicable laws and provisions in this respect.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, during his tenure, the aforesaid remuneration shall be paid as minimum remuneration subject to the provisions of Schedule V of the Act or any amendments thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and matters as may be deemed necessary, proper or expedient to give effect to this

resolution and/or to make any modification as may be deemed necessary in the best interest of the Company.”

4. To approve the remuneration of Mrs. Narinder Paul Kaur (DIN: 02435942) as the Non- Executive Non- Independent Director of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 149, 152, 160, 197, 198 and other applicable provisions of the Companies Act, 2013 (“Act”), read with the rules made thereunder and Schedule V and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by Nomination & Remuneration Committee and the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded for the payment of ₹ 2,00,000.00 (Rupees Two Lakh only) per month w.e.f. 1st April, 2021, as retainership fees/ remunerations (in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof) to Mrs. Narinder Paul Kaur (DIN: 02435942), for the services rendered by her in the capacity of Professional Director (Non-Executive Director) and the said fees/ remuneration and other terms and conditions of her appointment shall be determine by the Nomination & Remuneration Committee or Board from time to time in accordance with applicable laws and provisions in this respect.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, during his tenure, the aforesaid remuneration shall be paid as minimum remuneration subject to the provisions of Schedule V of the Act or any amendments thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and matters as may be deemed necessary, proper or expedient to give effect to this resolution and/or to make any modification as may be deemed necessary in the best interest of the Company.”

5. To approve the re-appointment and remuneration of Mr. Gursharan Singh, Chairman & Managing Director (DIN: 00057602) of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197 and 203 read with Schedule V of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions of the Act (including any statutory modification(s), clarification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and provisions of the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Gursharan Singh, Chairman & Managing Director (DIN: 00057602) of the Company for a further period of 5 (five) years w.e.f. 23rd August, 2022 to 22nd August, 2027 along with the payment of remuneration (including remuneration in the event of loss or inadequacy of profits) to Mr. Gursharan Singh (notwithstanding that the remuneration payable to him in any financial year exceeds the aggregate annual remuneration of all the Executive Directors, who are promoters, as per the limits stipulated under the Listing Regulations, during the tenure of his appointment), for a period of 2 (two) years w.e.f. 1st April, 2021 to 31st March, 2023, on such terms and conditions including remuneration as stated in the explanatory statement attached hereto, with the

power to the Board to grant increments and alter and vary the terms and conditions including remuneration, subject to the same not exceeding the overall ceiling of the total managerial remuneration as provided under Section 197 of the Act or such other limits as may be prescribed from time to time in accordance with the Remuneration Policy of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, during his tenure, the aforesaid remuneration shall be paid as minimum remuneration subject to the provisions of Schedule V of the Act or any amendments thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and matters as may be deemed necessary, proper or expedient to give effect to this resolution and/or to make any modification as may be deemed necessary in the best interest of the Company.”

6. To approve the re-appointment of Mr. Dev Raj Arya (DIN: 00057582) as the Whole-time Director of the Company and payment of remuneration and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197 and 203 read with Schedule V of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions of the Act (including any statutory modification(s), clarification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and provisions of the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Dev Raj Arya (DIN: 00057582) as the Whole-time Director of the Company for a further period of 2 (two) years w.e.f. 22nd October, 2021 to 21st October, 2023, to be designated as Director and Chief Financial Officer on such terms and conditions including remuneration (including remuneration in the event of loss or inadequacy of profits) for a period of 2 years w.e.f. 1st April, 2021 as stated in the explanatory statement attached hereto, with the power to the Board to grant increments and alter and vary the terms and conditions including remuneration, subject to the same not exceeding the overall ceiling of the total managerial remuneration as provided under Section 197 of the Act or such other limits as may be prescribed from time to time in accordance with the Remuneration Policy of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, during his tenure, the aforesaid remuneration shall be paid as minimum remuneration subject to the provisions of Schedule V of the Act or any amendments thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and matters as may be deemed necessary, proper or expedient to give effect to this resolution and/or to make any modification as may be deemed necessary in the best interest of the Company.”

7. To approve the confirmation of appointment of Mrs. Malini Bansal (DIN: 00167993) as the Non-Executive Independent Woman Director of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to Sections 149, 152 and 161 or any other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or

re-enactment(s) thereof, for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company, approvals and recommendations of the Nomination and Remuneration Committee, and that of the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute), consent of the Members of the Company be and is hereby accorded to confirm the appointment of Ms. Malini Bansal (DIN: 00167993) who was appointed as an Additional Independent Director by the Board on 13th August, 2021 and holds office upto the 38th Annual General Meeting, and who meets the criteria of Independence and being eligible, offers herself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying the member’s intention to propose the candidature of Ms. Malini Bansal for the office of Director to hold office for a period of 3 years, commencing from 13th August, 2021 upto the conclusion of the 41st Annual General Meeting of the Company, as a Non- Executive Independent Director, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and matters as may be deemed necessary, proper or expedient to give effect to this resolution and/or to make any modification as may be deemed to be in the best interest of the Company.”

8. To increase the borrowing limits of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of the Special Resolution passed at the 35th Annual General Meeting held on 25th September, 2018, and pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013, read with the applicable rules made there under and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions (including any statutory modification(s) or re-enactment thereof for the time being in force), if any, of the Companies Act, 2013 and any other act or regulations, if any, and as approved and recommended by Audit Committee and Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof), consent of the members of the Company be and is hereby accorded to the Board for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) from any one or more of the Financial Institutions, Banks, NBFCs, Foreign Banks or other(s), may exceed the aggregate of the Paid Up Share Capital of the Company and its Free Reserves, provided that the total amount so borrowed by the Board and outstanding at any point of time shall not exceed ₹ 150,00,00,000.00 (Rupees One Hundred and Fifty Crore only) or the aggregate of the Paid Up Share Capital and Free Reserves of the Company, whichever is higher.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

9. To increase the limits of Creation of charges /mortgages/ hypothecation or otherwise on the movable or immovable properties of the Company in respect of borrowings the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of the Special Resolution passed at the 35th Annual General Meeting held on 25th September, 2018 and pursuant to the provisions of section 180 (1) (a) and

all other applicable provisions of the Companies Act, 2013, read with applicable rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions (including any statutory modification(s) or re-enactment thereof for the time being in force), if any, of the Companies Act, 2013 and any other act or regulations, if any, and as approved and recommended by Audit Committee and Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof), consent of the members of the Company be and is hereby given to the Board to create such charges, mortgages, hypothecations or otherwise in addition to the existing charges, mortgages, hypothecations or otherwise created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of Banks/Financial Institution/NBFCs or other investing agencies or trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/ fully convertible or non-convertible and/or rupee/foreign currency convertible bonds and/or foreign currency bonds and/or bonds with share warrants attached or any other borrowings (hereinafter collectively referred to as “Loans”) provided that the total amount of Loans together with interest thereon or all other monies payable by the Company in respect of the said Loans for which the charges, mortgages, hypothecations or otherwise is to be created, shall not, at any time exceed ₹ 150,00,00,000.00 (Rupees One Hundred and Fifty Crore only) or the aggregate of the paid up share capital and free reserves of the Company, whichever is higher.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents/deeds/ writings/papers/ agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion thinks necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/charges as aforesaid.”

**By order of the Board of Directors
For RACL Geartech Limited**

Date: 13th August, 2021

**Shagun Bajpai
Company Secretary & Compliance Officer**

**ACS: 45982
B-9, Sector-3, Noida
Uttar Pradesh- 201301**

NOTES:

1. In view of COVID-19 pandemic, social distancing norms and restrictions on movement of persons at several places in the country and pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021, respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars') and Circular Nos. SEBI/HO/CFD/ CMD1/CIR/ P/2020/79 and SEBI/HO/CFD/ CMD2/ CIR/P/2021/11 dated May 12, 2020 and January 15, 2021, respectively issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars'), holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM. Further, in compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2021 consisting of Standalone and Consolidated Financial Statements including Board's Report, Auditors' Report and other documents required to be attached therewith have been sent to the members on the E-mail IDs registered with the Company or the Registrar and Share Transfer Agent ("RTA") or the Depository Participant(s) ("DP") through electronic means and no physical copy of the Notice has been sent by the Company to any member.
2. The explanatory statement, pursuant to Section 102 of the Act, setting out material facts relating to the Special Businesses to be transacted at the AGM is annexed hereto. The Board of Directors of the Company at its meeting held on 13th August, 2021 considered that the special business under Item Nos. 3 to 9, being considered unavoidable, be transacted at the 38th AGM of the Company.
3. In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made dated 19th August, 2021 in Mint and Jansatta, both having a wide circulation, inter alia, advising the members whose E-mail IDs are not registered with the Company, its RTA or DP, as the case may be, to register their E-mail IDs with them.
4. The members who have not yet registered their E-mail IDs with the Company may send their requests to MAS Services Limited, RTA of the Company, at info@masserv.com or investor@raclgeartech.com for registering their E-mail IDs on or before 15th September, 2021. The Company shall send the Notice to such members whose E-mail IDs get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.
5. If there is any change in the E-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
6. In line with the MCA Circulars and SEBI Circular, the Notice of the 38th AGM will be available on the website of the Company at www.raclgeartech.com, on the website of BSE Limited at www.bseindia.com and also at the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
8. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for this AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting and for participation in the 38th AGM through VC/OAVM Facility. 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 at investor@raclgeartech.com or info@masserv.com with a copy marked to evoting@nsdl.co.in.
9. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and applicable provisions of the SEBI Listing Regulations, National Securities Depository Limited (“NSDL”) will be providing facility for voting through remote e-Voting along with the facility for participation in the AGM through VC/OAVM Facility and e-Voting during the 38th AGM.
10. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
11. The facility of e-Voting through the same portal, provided by NSDL, will be available during the Meeting through VC also to those Members who do not cast their votes by remote e-Voting prior to the Meeting. Members, who cast their votes by remote e-Voting, may attend the Meeting through VC but will not be entitled to cast their votes once again.
12. Members may join the AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open 15 minutes before and after the scheduled time of the commencement of the Meeting and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the AGM.
13. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of atleast 1,000 Members on a on a first-come-first-served basis. The large shareholders (i.e. 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. can attend the AGM without any restriction on account of first-come first-served principle.
14. The Register of Members and Share Transfer Books of the Company shall remain closed from **Saturday, 18th September, 2021 to Friday, 24th September, 2021** (both days inclusive) for the purpose of AGM.
15. The voting rights of members shall be in proportion to their shares in the Paid up Equity Share Capital of the Company as on the cut-off date i.e. **Friday, 17th September, 2021**. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
16. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
17. All the documents referred to in the accompanying Notice of the 38th AGM and the Explanatory Statement along with the Register of Directors and Key Managerial Personnel and their

shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, shall be available for inspection by the Company at the Registered Office of the Company, during normal business hours on any working day, except Saturday, upto the date of the Meeting.

18. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 38th AGM, from their registered E-mail address, mentioning their name, DP ID and Client ID /Folio Number and mobile number, to the Company's E-mail address investor@raclgeartech.com by **15th September, 2021**. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
19. Members, who would like to ask questions during the 38th AGM with regard to the financial statements or any other matter to be placed at the 38th AGM, need to register themselves as a speaker by sending their request from their registered E-mail address mentioning their name, DP ID and Client ID /Folio Number and mobile number, to the Company's E-mail address investor@raclgeartech.com by **15th September, 2021**. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 38th AGM, depending upon the availability of time.
20. E-Voting and AGM through Video Conferencing:

In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the Listing Regulations and SS-2 on issued by the ICSI, the Company is pleased to provide its Members the facility to exercise their right to vote at the 38th AGM by electronic means and the businesses may be transacted through e-Voting services provided by NSDL.

Further, in compliance with MCA Circulars, the Company provides the facility to attend the AGM through VC and OAVM.

The instructions are as under:

The remote e-voting period begins on **Tuesday, 21st September, 2021 at 09:00 A.M. IST** and ends on **Thursday, 23rd September, 2021 at 05:00 P.M. IST**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. 17th September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status. EVEN for RACL Geartech Limited is **117046**.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need

to click on “VC/OAVM” link placed under “Join General Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to raggarwal@knm.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor@masserv.com or investor@raclgeartech.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self- attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) to investor@masserv.com or investor@raclgeartech.com.
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
4. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed

Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor@raclgeartech.com. The same will be replied by the company suitably.

General guidelines for shareholders

- a. The Board of Directors of the Company has appointed **Ms. Ridhima Aggarwal, Practicing Company Secretary** as the Scrutinizer to scrutinize the remote e-voting process as well as polling process in a fair and transparent manner.
- b. The Scrutinizer shall, immediately after conclusion of the AGM unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the

Company and make, not later than 3 (three) days of conclusion of the Meeting, a consolidated Scrutinizer's Report. The Scrutinizer shall submit his report to the Chairperson of the Company or a person authorized by him in writing.

- c. The Chairperson or in his absence, a person authorized by him in writing shall declare the results after receiving the Scrutinizer's Report.
- d. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.raclgeartech.com and on the website of NSDL www.evoting.nsdl.com and communicated to BSE Limited, where the shares of the Company are listed.
- e. Since the AGM of the Company is being convened through VC and OAVM and the facility of remote e-voting is being provided to the shareholders, there shall be no voting by ballot papers.

**By order of the Board of Directors
For RACL Geartech Limited**

Date: 13th August, 2021

**Shagun Bajpai
Company Secretary & Compliance Officer**

**ACS: 45982
B-9, Sector-3, Noida
Uttar Pradesh- 201301**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (“ACT”)

ITEM NO. 03:

As proposed by the Board of Directors, Mr. Anil Sharma (DIN 00157911) was appointed by the Members of the Company, in the 36th Annual General Meeting (“AGM”) of the Company held on 28th September, 2019 as the Non-Executive Non-Independent Director of the Company in the category of Professional Director for a period of 2 (two) years with effect from 29th September, 2019 up to 28th September, 2021, whose office was liable to retire by rotation.

In accordance with Section 152 of the Act, every Director shall be appointed by the Members in a General Meeting of the Company. Accordingly, the Board of Directors, in its meeting held on 13th August, 2021 upon the recommendation of the Nomination & Remuneration Committee of the Company, has proposed the re-appointment of Mr. Anil Sharma as the Non-Executive Non-Independent Director of the Company in the category of Professional Director for a further period of 2 (two) years with effect from 29th September, 2021 up to 28th September, 2023, whose office shall be liable to retire by rotation.

Further, Mr. Anil Sharma will provide the professional services and he will look after, *interalia*, the matters related PICUP, UPSIDC, and other related matters of the Company and shall be entitled to a professional fee of ₹ 2,00,000.00 (Rupees Two Lakh only) per month for a period of 2 (Two) years w.e.f. 29th September, 2021, for providing the said services in the capacity of a Non-Executive Non-Independent Director of the Company.

His appointment and remunerations would be within the limits prescribed under law/ regulations to act as a Non-Executive Non-Independent Director of the Company. He possesses a vast experience of over 40 years in project development and implementation and has retired as General Manager from PICUP. In the opinion of the Board and Nomination and Remuneration Committee, he is fit and eligible for being appointed as Non-Executive Non-Independent Director of the Company.

The Company has received his consent for the aforesaid appointment along with all statutory disclosures/declarations as per the applicable laws. Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Sharma has also been received by the Company from a member. He is not disqualified from being re-appointed as Director in terms of Section 164 of the Act.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act. Further, Mr. Sharma attended all the 5 (five) Board Meetings that were held during the year.

Accordingly, his appointment is placed for the approval of members as a Special Resolution under Section 196 for holding Directorship position over the age of 70 years.

Details of Mr. Sharma are provided in the “Annexure” to the Notice pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standards on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Except Mr. Sharma & his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the Special Resolution set out at Item No. 03 of this Notice.

ITEM NO. 04:

As proposed by the Board of Directors, Mrs. Narinder Paul Kaur (DIN: 02435942) was appointed by the Members of the Company, at the 32nd AGM held on 30th September, 2015 as the Non-Executive Non-Independent Director of the Company in the category of Professional Director, whose office was liable to retire by rotation.

Mrs. Kaur provides her professional services to the Company and handle the management and operation of the Noida Plant of the Company. Accordingly, the Board upon the recommendation of the Nomination & Remuneration Committee of the Company approved the professional fee of ₹ 2,00,000.00 (Rupees Two Lakh only) per month for a period of 2 (Two) years w.e.f. 1st April, 2021, for providing the said services in the capacity of a Non-Executive Non-Independent Director of the Company and recommended to the Members for their approval.

Her remuneration is within the limits prescribed under law/ regulations to act as a Non-Executive Non-Independent Director of the Company. She possesses relevant expertise and experience for being the Non-Executive Non-Independent Director of the Company. She is not disqualified from being re-appointed as Director in terms of Section 164 of the Act.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act.

In order to comply with requirements under Regulation 17 of the Listing Regulations and the Act, approval of the members is being sought by way of a Special Resolution, as set out in Item No. 4 of this notice.

Except Mrs. Kaur, Mr. Gursharan Singh (Husband of Mrs. Narinder Paul Kaur) & her relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the Special Resolution set out at Item No. 04 of this Notice.

ITEM NO. 05:

Mr. Gursharan Singh (DIN: 00057602) was appointed as the Managing Director of the Company for a further period of 5 (Five) years w.e.f. 23rd August, 2017 by the Members of the Company at the AGM held on 28th September, 2017. Mr. Singh is designated as Chairman & Managing Director of the Company. The present term of his appointment as Managing Director is expiring on 22nd August, 2022. In accordance with Section 196 (2) of the Act, the re-appointment of a Managing Director can be made within one year prior to the expiry of his term.

Mr. Gursharan Singh is a Mechanical Engineering and hold a Post Graduate Diploma in Export management. He has a vast experience of over 40 years in the Industry. Under his stewardship and leadership, the Company has made a remarkable progress and has achieved tremendous growth and acquired goodwill and reputation in the business. Considering the valuable contributions, guidance and dynamic leadership of Mr. Gursharan Singh and the growth that the Company has achieved during his tenure, it is recommended to re-appoint Mr. Singh as the Managing Director of the Company for a further term of 5 (five) years w.e.f. 23rd August, 2022 to 22nd August, 2027.

The terms of appointment and remuneration of Mr. Gursharan Singh, Chairman Managing Director has been approved by the Board on recommendation of the Nomination and Remuneration Committee in their respective meetings held on 13th August, 2021. Mr. Singh satisfies all the conditions set out in Section 196 of the Act and Schedule V to the Act for being eligible for his re-appointment. He is not disqualified from being re-appointed as Director in terms of Section 164 of the Act. Further, Mr. Singh attended all the 5 (five) Board Meetings that were held during the year.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act. Details of Mr. Gursharan Singh are provided in the “Annexure” to the Notice pursuant to the provisions of the Listing Regulations and SS-2 issued by the Institute of Company Secretaries of India (“ICSI”). The details of remuneration payable to Mr. Gursharan Singh are given below:

- a. The Chairman & Managing Director shall be entitled to Basic Salary of ₹ 8.00 Lakh per month, House Rent Allowance (HRA) equivalent to 60% of Basic and Commission at the rate of 1.5% of the Net Profit of the Company as per the last audited financials of the Company.

The Allowances such as LTA, Medical allowance, contribution to Provident fund, etc., Gratuity, Leave Encashment, etc. shall be as per the Government guidelines and policy of the Company.

- b. The perquisites include:

- i. Car: Free use of Company’s Car with chauffeur.
- ii. Telephone: Free Telephones/Fax/Internet facility at residence including mobile telephones.
- iii. Club Fees: Fee of Club(s) subject to a maximum of ₹ 10 Lakhs (Rupees Ten lakhs) per annum.
- iv. Contribution by the Company under National Pension Scheme (NPS), if any, shall be the part of CTC of Mr. Gursharan Singh, Chairman & Managing Director.

The above perquisites shall be calculated as per Income Tax Act, 1961.

Other terms:

- i. The Chairman & Managing Director is entitled to reimbursement of all actual expenses as per Rules of the Company inclusive of entertainment/ business promotion and travelling expenses incurred in the course of the Company’s business.
- ii. For all other terms and conditions such as payment of medical reimbursement/ leave travel assistance etc. not specifically spelt out above, the policy of the company shall apply.
- iii. The Chairman & Managing Director is also entitled to the benefits under all other schemes, privileges and amenities as are granted to the Sr. Executives of the Company in accordance with the Company’s Policy in force from time to time.
- iv. He is not entitled to payment of any sitting fees for attending meetings of the Board or a Committee thereof.
- v. The appointment shall be terminable by the Company by giving him six months’ notice or on payment of six months’ Salary (including other allowances, perquisites, & benefits) in lieu thereof and by him by giving six months’ notice to the Company.
- vi. The Chairman and Managing Director shall hold office as such, subject to the provisions of Section 167 of the Act.

Further, in accordance with Regulation 17 (6)(e) of the Listing Regulations, approval of Shareholders is being sought by way of Special Resolution at Item No. 5 for remuneration payable to Executive (Promoter) Directors exceeds 5 per cent of the net profits of the listed entity.

The Company has received his consent for the aforesaid appointment along with all statutory disclosures/declarations. Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Singh has also been received by the Company. Accordingly, his re-appointment is placed for the approval of members.

Except Mr. Gursharan Singh, Mrs. Narinder Paul Kaur and his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the Special Resolution set out at Item no. 5 of this Notice.

ITEM NO. 06:

Mr. Dev Raj Arya (DIN: 00057582) was appointed as the Whole-time Director & Chief Financial Officer of the Company for a further period of 2 (two) years w.e.f. 22nd October, 2019 by the Members of the Company at the AGM held on 28th September, 2019. The present term of his appointment as Whole-time Director & CFO is expiring on 21st October, 2021.

Mr. Dev Raj Arya is a Company Secretary & Cost Accountant and holds a Master's Degree in Economics and Bachelors of Law. He has served in various Public Limited companies at senior level positions, having an experience of over 46 years in different fields and specialized knowledge in the field of Finance, Accounts, Costing and Secretarial and has undertaken various challenges and responsibilities under different capacities. He has been a part of RACL since 1997 and has successfully undertaken all assignments entrusted to him. He was later elevated to the position of the Whole-Time Director of the Company w.e.f. 22nd October, 2002 and was designated as a Whole-Time Director & Chief Financial Officer w.e.f. 1st September, 2014 and has been serving in that capacity since then. Considering the valuable contributions to the Company by Mr. Arya, it is recommended to re-appoint him as the Whole-time Director & CFO of the Company for a further term of 2 (two) years w.e.f. 22nd October, 2021 to 21st October, 2023.

The terms of appointment and remuneration of Mr. Dev Raj Arya, Whole-time Director & CFO have been approved by the Board on recommendation of the Nomination and Remuneration Committee in their respective meetings held on 13th August, 2021. Mr. Arya satisfies all the conditions set out in Section 196 of the Act, and Schedule V to the Act for being eligible for his re-appointment. He is not disqualified from being re-appointed as Director in terms of Section 164 of the Act. Further, Mr. Arya attended all the 5 (five) Board Meetings that were held during the year.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act. Details of Mr. Dev Raj Arya are provided in the "Annexure" to the Notice pursuant to the provisions of the Listing Regulations and SS-2 issued by the Institute of Company Secretaries of India ("ICSI"). The details of remuneration payable to Mr. Dev Raj Arya for a period of 2 years w.e.f. 1st April, 2021 are given below:

- a. The Whole-time Director & CFO shall be entitled to Basic Salary of ₹ 4.00 Lakh per month and House Rent Allowance (HRA) equivalent to 60% of Basic Salary.

The Allowances such as LTA, Medical allowance, contribution to Provident fund, etc., Gratuity, Leave Encashment, etc. shall be as per the Government guidelines and policy of the Company.

- b. The perquisites include:

- i. Car: Free use of Company's Car with chauffeur.
- ii. Telephone: Free Telephones/Fax/Internet facility at residence including mobile telephones.

The above perquisites shall be calculated as per Income Tax Act, 1961.

PART - B

Other terms:

- i. The Whole-time Director & CFO is entitled to reimbursement of all actual expenses as per Rules of the Company inclusive of entertainment/ business promotion and travelling expenses incurred in the course of the Company's business.
- ii. For all other terms and conditions such as payment of medical reimbursement/ leave travel assistance etc. not specifically spelt out above, the policy of the company shall apply.
- iii. The Whole-time Director & CFO is also entitled to the benefits under all other schemes, privileges and amenities as are granted to the Sr. Executives of the Company in accordance with the Company's Policy in force from time to time.
- iv. He is not entitled to payment of any sitting fees for attending meetings of the Board or a Committee thereof.
- v. The appointment shall be terminable by the Company by giving him six months' notice or on payment of six months' Salary (including other allowances, perquisites, & benefits) in lieu thereof and by him by giving six months' notice to the Company.
- vi. The Whole-time Director shall hold office as such, subject to the provisions of Section 167 of the Act.

Further, in accordance with Regulation 17 (6)(e) of the Listing Regulations, approval of Shareholders is being sought by way of Special Resolution at Item No. 6 for remuneration payable to Executive (Promoter) Directors exceeds 5 per cent of the net profits of the listed entity along with the provisions of Section 196 of the Act, for appointment of Director above the age of 70 years.

The Company has received his consent for the aforesaid appointment along with all statutory disclosures/declarations. Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Arya has also been received by the Company. Accordingly, his re-appointment is placed for the approval of members.

Except Mr. Dev Raj Arya and his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the Special Resolution set out at Item no. 6 of this Notice.

ITEM NO. 07:

Pursuant to the provisions of Sections 149, 152 and 161 of the Act, an Additional Director is appointed by the Board to hold office upto the next General Meeting of the Company. Accordingly, Mrs. Malini Bansal was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors, upon the recommendation of the Nomination & Remuneration Committee of the Company w.e.f. 13th August, 2021, subject to the approval by the Members in the General Meeting.

The Board in its meeting held on 13th August, 2021, upon the recommendation of the Nomination & Remuneration Committee of the Company, also proposed to confirm the appointment of Mrs. Bansal for a period of 3 years commencing from 13th August, 2021 upto the conclusion of the 41st AGM of the Company.

Mrs. Bansal, who has an experience of over 40 years, predominantly in the field of banking, finance, accounts and allied areas, is currently empanelled as the Arbitrator for entities like BSE Ltd., The National Stock Exchange Ltd., NSDL etc. She is retired Chief General Manager from IDBI Bank and has held the position of the Nominee Director in various Companies. In the opinion of the Board of Directors and the Nomination & Remuneration Committee, her understanding of her field and expertise shall be of great value to the Company.

The Company has received her consent for the aforesaid appointment along with all statutory disclosures/declarations including a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act. Requisite Notice under Section 160 of the Act proposing the appointment of Mrs. Bansal has also been received by the Company.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act. Further, Mrs. Bansal attended the Board Meeting held on 13th August, 2021 at the time of her appointment. Accordingly, her appointment is placed for the approval of members.

Details of Mrs. Bansal are provided in the “Annexure” to the Notice pursuant to the provisions of the Listing Regulations and SS-2, issued by the Institute of Company Secretaries of India.

Except Mrs. Malini Bansal & her relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the Special Resolution set out at Item No. 07 of this Notice.

Item No. 08:

The members of the Company at the 35th AGM held on 25th September, 2018, had approved, by way of a Special Resolution passed under section 180 (1) (c) of the Companies Act, 2013; borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not be in excess of ₹ 100,00,00,000.00 (Rupees Hundred Crore only).

Since, the business of the Company is growing and expanding, the fund requirement for Capital Expenditure and operational activities of the company are also increasing. Therefore, in order to fulfill these business needs, the management of the company contemplates to enhance/renew the borrowing limit to ₹ 150.00 Crore (Rupees One Hundred & Fifty Crore only) and raise additional loans/ borrowings from one or more Financial Institutions, Banks, NBFCs or other(s). Accordingly, it is proposed to enhance/renew the present limits of borrowings from ₹ 100.00 Crore (Rupees Hundred Crore only) to ₹ 150.00 Crore (Rupees One Hundred & Fifty Crore only) or the aggregate of the paid up share capital and free reserves of the Company as per the latest annual audited financial statements, whichever is higher.

Accordingly, Item No. 08 is put forth to obtain necessary approval of the members of the company in terms of the provisions of Section 180 (1)(c) of the Act.

None of the director or key managerial personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 08 of the Notice.

The Board commends approval of the resolution set out in Item No. 08 of the Notice as a Special Resolution by the Members of the company.

ITEM NO. 09:

The Members of the Company at the 35th AGM held on 28th September, 2018, had accorded their consent to the Board of Directors for creation of charges/mortgages/hypothecations or otherwise in favour of Banks, Financial Institutions, NBFC or other entities.

In order to facilitate securing the borrowing made by the Company, it may be necessary to create charge/mortgages/hypothecations or otherwise on the assets or whole of the undertaking of the Company in favour of the lenders or others, as mentioned in the resolution at Item No. 09. Section 180(1)(a) of the Act, provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting.

Accordingly, Item No. 9 is proposed to obtain necessary approval of the Members of the Company in terms of the provisions of Section 180 (1)(a) of the Act, for creation of charges/mortgages/hypothecations or otherwise in favour of the lenders or others, for an amount not exceeding ₹ 150.00 crores (Rupees One Hundred and Fifty Crore) or the aggregate of the paid up share capital and free reserves of the Company as per the latest annual audited financial statements, whichever is higher.

None of the director or key managerial personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 09 of the Notice.

The Board of Directors, therefore, recommends the Special Resolution at Item No. 09 of the Notice for approval by the Members of the Company.

Brief Profile of the Directors seeking appointment/re-appointment in the 38th AGM in pursuance of Regulation 36 of the Listing Regulations read with SS-2:

PARTICULARS	DETAILS OF THE DIRECTORS			
Name	Mr. Gursharan Singh	Mr. Anil Sharma	Mr. Dev Raj Arya	Mrs. Malini Bansal*
DIN	00057602	02146267	00057582	00167993
Age	59 Years	73 Years	70 Years	64 Years
Qualifications	-Diploma in Mechanical Engineering -PGDM in Export Management	-Engineering Graduate- BE (Electrical), -Post Graduate Diploma in Management	-Company Secretary -Cost Accountant -Masters in Economics -Bachelor of Law	- Certified Associate of the Indian Institute of Bankers -Masters & Bachelors in Education
Date of first appointment on the Board	23 rd August, 2002	30 th September, 2006	22 nd October, 2002	13 th August, 2021
Nature of Expertise in Specific Functional Area	More than 41 years of experience in the field of auto component manufacturing, administration and business development activities.	More than 40 years of experience with project development, implementation and follow-up in different industries particularly in Automotive Components and Tele communication sectors.	More than 43 Years of experience and specialized knowledge in the field of Finance, Accounts, Costing and Secretarial.	40 years of experience in the field of Banking, Finance and allied areas.
List of Directorships held in other Companies	-	-	-	-
Chairmanship/Membership of Committees of other public Companies	-	-	-	-
Listed entities from which the person has resigned in the past three years	-	-	-	-
Number of Shares held in the Company	3939079	21000	229145	-
Relationship between Directors inter-se	Husband of Mrs. Narinder Paul Kaur, Non- Executive Non- Independent Director of the Company	-	-	-
Last Salary Drawn (in ₹)	₹ 159.33 Lakh	₹ 18.00 Lakh	₹ 61.05 Lakh	-

*Mrs. Bansal is an Independent Directors and receives Sitting Fee for attending the Board and respective Committee Meetings of the Company.

**By order of the Board of Directors
For RACL Geartech Limited**

Date: 13th August, 2021

**Shagun Bajpai
Company Secretary & Compliance Officer**

**ACS: 45982
B-9, Sector-3, Noida
Uttar Pradesh- 201301**