



## **V.S.T TILLERS TRACTORS LIMITED**

Registered office: Plot No.1, Dyavasandra Industrial  
Layout, Whitefield Road, Mahadevapura Post,  
Bengaluru – 560048, Karnataka. Phone: 080-67141111  
Email: investors@vsttractors.com ;  
Website: <http://www.vsttractors.com>  
CIN: L34101KA1967PLC001706



### **POSTAL BALLOT NOTICE**

#### **(Pursuant to Section 110 of Companies Act, 2013 read with rule 22 of the Companies (Management & Administration) Rules, 2014)**

**Dear Members,**

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of V.S.T Tillers Tractors Limited ("the Company") by means of postal ballot through remote electronic voting ("e-voting"), pursuant to section 110 of Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013("the Act") read with rule 22 of Companies (Management & Administration) Rules, 2014 ("the rules") (including any statutory modifications or re-enactment(s) thereof for the time being in force) and read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020 the General Circular No. 33/2020 dated September 28, 2020 and the General Circular No. 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars").

The proposed Resolutions and Explanatory Statement setting out material facts as required in terms of Section 102 of the Act read with the Rules and the MCA Circulars, are appended below seeking consent of the Members of the Company through Postal ballot only through the e-voting process.

The Company has appointed Shri. Thirupal Gorige (Membership No. FCS 6680/ CP No. 6424) a Practicing Company Secretary, Partner, M/s. Thirupal Gorige & Associates LLP, Bengaluru, as Scrutinizer for conducting the postal ballot through e- voting process in fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same.

In accordance with the provisions of the MCA Circulars, members can vote only through the e-voting process. Accordingly, in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, the Company is pleased to offer e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes under the section "instruction for e-voting" in this postal ballot notice to cast their vote electronically. Members are requested to cast their vote through the e-voting process not later than 5:00 PM IST on Sunday, March 28, 2021 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the member. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and prepaid business envelop will not be sent to the Members for this Postal Ballot as per the MCA circulars. The instructions for e-voting are appended to this Postal Ballot Notice.

The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny, and the results of voting by means of postal ballot through e-voting will be announced by Tuesday, March 30, 2021 before 5.00 pm at the Registered office of the Company and also by placing the same on Company's website: "<https://www.vsttractors.com>" and on the website of Central Depository Services (India) Limited ("CDSL") e-voting "<https://www.evotingindia.com>". The results will be simultaneously communicated to the stock exchanges.

**Resolution No. 1 - Continuation of Mr. V. P. Mahendra (DIN No. 00033270), as a Non-Executive Director & Vice Chairman of the Company.**

To consider, and if thought fit, to pass the following resolution as a special resolution:

**“RESOLVED THAT** pursuant to regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013 and Rules thereunder, approval of the members be and is hereby accorded for continuation of Mr. V. P. Mahendra (DIN 00033270) who has attained the age above 75 years and retires from the post of Managing Director of the Company with effect from the close of business hours on February 19, 2021, as Non-Executive Director of the Company liable to retire by rotation, designated as Non-Executive Director & Vice Chairman effective from February 20, 2021.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such other acts, deeds and things as are necessary to give effect to this resolution.”

**Resolution No. 2 - Appointment of Mr. V. T. Ravindra (DIN: 00396156), as Managing Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and in accordance with Article 100 of the Articles of Association of the Company, the approval of members be and is hereby accorded for the appointment of Mr. V. T. Ravindra (DIN: 00396156) as Managing Director of the Company from February 20, 2021 to March 31, 2024 (both days inclusive) liable to retire by rotation, on the following terms and conditions:

1) Designation: Managing Director

2) Term:

The term of appointment is from February 20, 2021 to March 31, 2024 (both days inclusive) as per the remuneration denoted below:

(a) Salary

Basic Salary- Rs. 2,25,000/- per month.

Flexi Benefits- Rs. 1,75,000/- per month.

(b) Perquisites

In addition to the salary, Mr. V.T. Ravindra shall be entitled to following perquisites and subject to applicable laws, they shall not be included in the computation of the ceiling on perquisites:

CATEGORY - A

Contribution to Provident Fund shall not be included in the computation of the ceiling on perquisites to the extent it is not taxable under the Income-tax Act.

Gratuity payable shall not exceed half month's salary for each completed year of service subject to a ceiling specified in the Gratuity Act.

Earned/Privilege Leave shall be allowed to the Managing Director on full pay and allowances according to the rules of the Company. However, leave accumulated but not availed will be allowed to be en-cashed as per Company Policy. Medical Insurance and Personal Accident policy as per the Company Policy.

CATEGORY - B

Provision of Car with driver and fuel for use on Company's business, telephone and other communication facilities at residence for business purpose will not be considered as perquisites.

CATEGORY - C

Commission:

One percent on the net profit of the Company (as defined under section 198 of the Companies Act) subject to a maximum of one and half times of annual basic salary drawn, subject to the overall ceiling stipulated in Sections 196 and 197 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Mr. V. T. Ravindra in the capacity of Managing Director will be entrusted with the powers, authorities, functions, duties, responsibilities by Board of Directors of the Company, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors/Nomination & Remuneration Committee be and is hereby authorised to approve annually or otherwise increment of the above remuneration (within the overall maximum limits as prescribed under the Companies Act, 2013 whether or not it result into any change in any of the heads as aforesaid).

**RESOLVED FURTHER THAT** the Board of Directors/ Nomination & Remuneration Committee be and is hereby further authorised to alter and vary the terms and conditions of the appointment of Mr. V.T. Ravindra and/ or change his designation in such manner and to such extent as may be agreed to between the Board of Directors/ Nomination & Remuneration Committee and Mr. V.T. Ravindra in terms of the provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such other acts, deeds and things as are necessary to give effect to this resolution."

Date: February 09, 2021  
Place: Bengaluru

By Order of the Board of Directors  
Chinmaya Khatua  
Company Secretary  
Plot No.1, Dyavasandra Industrial Layout,  
Whitefield Road,  
Mahadevapura Post,  
Bengaluru – 560048, Karnataka.

**Notes:**

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out material facts relating to the resolutions mentioned in this postal ballot notice is attached.
2. The Postal Ballot Notice is being sent to all the members of the Company, whose names appear on the Register of members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on the cut-off date, i.e., on close of business hours on Friday, February 19, 2021.
3. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically and has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency to provide e-voting facility. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.
4. Considering the present COVID -19 pandemic, the Ministry of Corporate Affairs (MCA) has vide its General Circular dated May 5, 2020 read together with Circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020 and December 31, 2020 (Collectively referred to as "MCA Circulars") inter-alia permitted to send the documents only through electronic mode for General Meeting and postal ballot. Further, Securities and Exchange Board of India ('SEBI') vide its Circular dated May 12, 2020 and January 15, 2021 ('SEBI circulars') has also granted certain relaxations. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ("the Act") and Listing Regulations, no physical ballot is provided, and only e-voting facility is provided for this Postal Ballot process.
5. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Postal Ballot Notice with explanatory statement is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Postal Ballot Notice has been uploaded on the website of the Company at [www.vsttractors.com](http://www.vsttractors.com). The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Postal Ballot notice is also disseminated on the website of CDSL (agency for providing the e-Voting facility for postal ballot) i.e. [www.evotingindia.com](http://www.evotingindia.com)
6. Related documents will be available for inspection electronically. Members seeking to inspect such documents during the postal ballot can send their request at the mail id [vstagm@vsttractors.com](mailto:vstagm@vsttractors.com).

Resolutions passed by the members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the members.

The e-voting period commences on Saturday, February 27, 2021 at 9.00 a.m. (IST) and ends on Sunday, March 28, 2021 at 5.00 p.m. (IST). The e-voting shall not be allowed beyond the said date and time. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date i.e. Friday, February 19, 2021, may cast their votes by electronic means in the manner and process set out herein below.

As per the MCA circulars, members cannot exercise votes by proxy on Postal Ballot.

## Instruction for E-Voting:

Voting through electronic means:

Pursuant to the provisions of section 108 of the Companies Act, 2013, Rule 20 of Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote in respect of resolutions which are being considered for postal ballot by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). The members may cast their votes using electronic voting system. Shri. Thirupal Gorige, a Practicing Company Secretary, Partner, M/s. Thirupal Gorige & Associates LLP, has been appointed as scrutinizer for e-voting for this postal ballot.

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, i.e. February 19, 2021 only shall be entitled to avail the facility of e-voting for the resolutions set out in the postal ballot and a person who is not a Member as on the cutoff date should treat this Notice for information purposes only.

Procedure / Instructions relating to e-voting are as under:

- (i) The e-voting facility will be available during the following period:

Start of e-voting: From 9.00 a.m. (IST) on Saturday, February 27, 2021.

End of e-voting: Up to 5.00 p.m. (IST) on Sunday, March 28, 2021.

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period. The members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

- (i) Click on "Shareholders" module.

- (ii) Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

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

- (iii) Next enter the Image Verification as displayed and Click on Login.

- (iv) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

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

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their names and the 8 digits of the sequence number in the PAN field. For sequence number, please write to RTA at <a href="mailto:irg@integratedindia.in">irg@integratedindia.in</a> .

Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>
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- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of VST TILLERS TRACTORS LTD on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Members can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

#### Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Corporate/ Institutional Members are requested to send a certified copy of the Board Resolution / Authorization letter to the Company at [vstagn@vsttractors.com](mailto:vstagn@vsttractors.com), authorizing its representative(s) to vote.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [vstagn@vsttractors.com](mailto:vstagn@vsttractors.com) (designated email address by Company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

In light of the MCA Circulars, members who have not registered their email address and in consequence could not receive the postal ballot / e-voting notice may temporarily get their email registered with the Company's RTA, Integrated Registry Management Services Private Ltd by sending email to [irg@integratedindia.in](mailto:irg@integratedindia.in). Post successful registration of the email, the members would get soft copy of the notice and the procedure for e-voting to enable e-voting for this Postal Ballot. In case of any queries, members may write to [irg@integratedindia.in](mailto:irg@integratedindia.in).

It is clarified that for permanent registration of email address, the members are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent (RTA), Integrated Registry Management Services Private Ltd, Bengaluru.

Date: February 09, 2021  
Place: Bengaluru

By Order of the Board of Directors  
Chinmaya Khatua  
Company Secretary  
Plot No.1, Dyavasandra Industrial Layout,  
Whitefield Road,  
Mahadevapura Post,  
Bengaluru – 560048, Karnataka.

**THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("the Act").**

**Resolution no. 1: Continuation of Mr. V. P. Mahendra (DIN 00033270) as Non-Executive Director and Vice-Chairman of the Company.**

Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates all listed companies to obtain members' approval through special resolution for appointment/continuation of directorship of a non-executive director, who has attained the age of 75 years.

Mr. V.P. Mahendra was re-appointed as Managing Director of the Company for two years effective from February 20,2019. He was designated as Vice Chairman & Managing Director of the Company. He intends to continue as Non-Executive Director and Vice Chairman of the Company effective from February 20, 2021.

**Brief Profile:**

Mr. V. P. Mahendra, aged about 79 years, is an Electrical Engineering Graduate. He was first appointed as Managing Director in 1989 and has continued in the post of Managing Director till February 19, 2021. Throughout his tenure, the Company has achieved various milestones in the form of performance, results etc. It is considered necessary for the Company his continued presence and guidance as a Non-Executive Director.

Mr. V.P. Mahendra belongs to promotor group and he is member of CSR Committee and Risk management committee.

The Board based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on February 09,2021 approved the continuation of Mr. V. P. Mahendra as Non-Executive Director & Vice Chairman consequent to his retirement from the post of Managing Director, with effect from February 20, 2021, liable to retire by rotation.

Since V P Mahendra, Non-Executive Director and Vice Chairman of the Company has already attained the age of 75 years, consent of the members by way of special resolution is sought in compliance with regulation 17(1A) of the Listing Regulations, for him to continue as non-executive director of the Company beyond the age of 75 years with effect from February 20, 2021, liable to retire by rotation. The Company has received a notice from a member under section 160 of the Act proposing his candidature for continuation to the office of director.

The brief resume of said director, nature of his expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is set out in this Notice as Annexure A.

Apart from Mr. V.K. Surendra, Mr. V.V. Pravindra, Mr. V. T. Ravindra, Mr. Arun V Surendra, none of the Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise in the resolution as set out at Resolution No. 1 of the Notice.

The Board of Directors recommend the Special Resolution set out at Resolution No. 1 of the Notice for the approval of the Members.



**Resolution no. 2. Appointment of Mr. V. T. Ravindra (DIN: 00396156), as Managing Director of the Company.**

The Board based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on February 09, 2021 appointed Mr. V T Ravindra as Managing Director of the Company with effect from February 20, 2021 and the terms and conditions of such appointment and remuneration are subject to approval of Shareholders. Earlier he was appointed as Executive Director on May 11, 2018 for 5 years and from 20<sup>th</sup> February 2021, he will continue as Managing Director on the following terms and conditions.

Term:

The term of appointment as Managing Director is from February 20, 2021 to March 31, 2024 (both days inclusive) as per the remuneration denoted below:

(a) Salary

Basic Salary- Rs. 2,25,000/- per month.

Flexi Benefits- Rs. 1,75,000/- per month.

(b) Perquisites

In addition to the salary, Mr. V.T. Ravindra shall be entitled to following perquisites and subject to applicable laws, they shall not be included in the computation of the ceiling on perquisites:

CATEGORY - A

Contribution to Provident Fund shall not be included in the computation of the ceiling on perquisites to the extent it is not taxable under the Income-tax Act.

Gratuity payable shall not exceed half month's salary for each completed year of service subject to a ceiling specified in the Gratuity Act.

Earned/Privilege Leave shall be allowed to the Managing Director on full pay and allowances according to the rules of the Company. However, leave accumulated but not availed of will be allowed to be en-cashed as per Company Policy. Medical Insurance and Personal Accident policy as per the Company Policy.

CATEGORY - B

Provision of Car with driver and fuel for use on Company's business, telephone and other communication facilities at residence for business purpose will not be considered as perquisites.

CATEGORY - C

Commission:

One percent on the net profit of the Company (as defined under section 198 of the Companies Act) subject to a maximum of one and half times of annual basic salary drawn, subject to the overall ceiling stipulated in Sections 196 and 197 of the Companies Act, 2013.

Brief Profile:

Mr. V.T. Ravindra aged about 52 years. He has over 25 years of experience with various fields such as, Agriculture, Auto Dealership for Two wheelers and Four Wheelers. He was appointed as Executive Director of the Company in 2018 and during his tenure the Company has taken various important decisions for achieving the long term vision of the Company. Mr. V.T. Ravindra belongs to promotor group of the Company.

Subject to the provisions of the Companies Act, 2013, Mr. V.T. Ravindra shall while he continues to hold office as Managing Director, be subject to retirement by rotation. However, his re-appointment as a Director of the Company on retirement by rotation, shall continue to hold his office of Managing Director and such re-appointment as such director shall not be deemed to constitute a break in his appointment / service as Managing Director of the Company.

The brief resume of said director, nature of his expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is set out in this Notice as Annexure A.

Apart from Mr. V.K. Surendra, Mr. V. P. Mahendra, Mr. V.V. Pravindra, Mr. Arun V Surendra, none of the Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise in the resolution as set out at Resolution No. 2 of the Notice.

The Board of Directors recommend the Ordinary Resolution set out at Resolution No. 2 of the Notice for the approval of the Members.

Date: February 09, 2021  
Place: Bengaluru

By Order of the Board of Directors  
Chinmaya Khatua  
Company Secretary  
Membership No.ACS-21759  
Plot No.1, Dyavasandra Industrial Layout,  
Whitefield Road,  
Mahadevapura Post,  
Bengaluru – 560048, Karnataka.

**ANNEXURE - A TO THE NOTICE**

**[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India]**

**Details of the directors seeking Appointment / Continuation of present term:**

Name of Director	Mr. V. P. Mahendra	Mr. V. T. Ravindra
DIN No.	00033270	00396156
Date of Birth	16-07-1942	12-05-1969
Date of first Appointment on Board	20-02-1984	27-05-2016
Qualification	B.E Electrical	Graduate, PGDM.
Expertise in specific functional areas	Vast Experience in Management & Business Administration	Having about 25 years' experience in Automobile Industries and Business Administration.
Directorship held in Other companies	<ul style="list-style-type: none"> <li>• Gove Finance Limited</li> <li>• Lakshmi Ring Travellers (Coimbatore) Pvt Limited</li> <li>• Kirloskar Electric Company Ltd</li> <li>• Hotel Pearls Private Limited</li> <li>• Crest Constructions Private Limited</li> <li>• Pearls Estates Private Limited</li> <li>• V.S.T. Auto Ancillaries Private Limited</li> <li>• V.S.T. Motors Private Limited</li> <li>• V.S.T. &amp; Sons Private Limited</li> <li>• V.S.T. Auto Parts Private Limited</li> <li>• Bangalore Motors Private Limited</li> <li>• Mitsubishi Heavy Industries-VST Diesel Engines Private Limited</li> <li>• VST Holdings Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• V.S.T. Motors Private Limited</li> <li>• Chennai Auto Agency Private Limited</li> <li>• Crest Construction Private Limited</li> <li>• V.S.T. &amp; Sons Private Limited</li> <li>• Bangalore Motors Private Limited</li> <li>• V.S.T. Auto Ancillaries Private Limited</li> <li>• Hotel Pearls Private Limited</li> <li>• Pearls Estates Private Limited</li> </ul>
Chairman in the Committees of the Boards of other companies in which he is Director	NIL	NIL
Membership in in the Committees of the Boards of other companies in which he is Director	<ul style="list-style-type: none"> <li>• Audit, CSR, Stakeholder's Relationship Committee of Kirloskar Electric Company Limited.</li> </ul>	NIL

Shareholding in the Company (as promoter)	6,27,020 Nos	27,852 Nos
Number of Board Meetings attended during the year	4	4
Inter-se Relationship with other directors and Key Managerial Personnel	Mr. V.K. Surendra Mr. V.V. Pravindra Mr. V. T. Ravindra Mr. Arun V. Surendra	Mr. V.K. Surendra Mr. V. P. Mahendra Mr. V.V. Pravindra Mr. Arun V. Surendra
Remuneration details	Non-Executive Director shall be paid fee for attending every meeting of the Board or Committee as mentioned in the Act.	Remuneration details as mentioned in the resolution as Managing Director
Last drawn remuneration	Basic Salary- Rs. 2,25,000/- per month. Flexi Benefits- Rs. 1,75,000/- per month. Plus other Perquisites Commission: One percent on the net profit of the Company subject to a maximum of one and half times of annual basic salary drawn.  (as Vice Chairman & Managing Director up to 19 <sup>th</sup> February 2021)	Basic Salary - Rs. 1,50,000/- per month.  Flexi Benefit - Rs.1,50,000/- per month. Plus other Perquisites  Commission - One percent on the net profit of the Company subject to a maximum of one and half times of annual basic salary drawn.  (as Executive Director up to 19 <sup>th</sup> February 2021)