

TALBROS AUTOMOTIVE COMPONENTS LIMITED

CIN: L29199HR1956PLC033107

Registered Office: 14/1, Delhi-Mathura Road, P.O. Amar Nagar
Faridabad-121003, Haryana

Tel No.: 0129-2251482, Website: www.talbros.com, Email: seema_narang@talbros.com

NOTICE

NOTICE is hereby given that the 65th Annual General Meeting of the members of Talbros Automotive Components Limited will be held on **Monday, the 26th day of September, 2022** at **11.00 a.m.** through **video conferencing/ other audio visual means (VC/OAVM)** to transact the following business:

ORDINARY BUSINESS:**1. Adoption of Audited Standalone and Consolidated Financial Statements.**

To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial year ended 31st March, 2022 including audited Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon and in this regard pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2022 including the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted.”

2. Confirmation of Interim Dividend.

To confirm the payment of Interim Dividend @ 10 % on fully paid-up Equity Share Capital for the 2021-22 and in this regard pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT the Interim Dividend @ 10% i.e. ₹ 1.00/- per fully paid equity share of ₹ 10/- each, approved by the Board of Directors at their meeting held on 9th February, 2022 and already paid to the shareholders, be and is hereby noted and confirmed”

3. Declaration of Final Dividend

To declare Final Dividend @ 15 % per fully paid-up Equity Share of ₹ 10/- each for the FY 2021-22, in addition to the Interim Dividend already paid and, if thought fit, pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the recommendation of the Board of Directors, Final Dividend @ 15 % i.e. ₹ 1.50/- per fully paid equity share of ₹ 10/- each of the Company be and is hereby declared out of the profits of the Company to be paid to the members of the Company for the FY 2021-22.”

4. Re-appointment of Mr. Varun Talwar as Director.

To re-appoint Mr. Varun Talwar (DIN: 00263984) as Director, who retires by rotation and, being eligible, offers himself for re-appointment and in this regard pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, if any (including any statutory modifications or re-enactments thereof) and the Articles of Association of the Company, Mr. Varun Talwar (DIN: 00263984) who retires by rotation and being eligible, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

5. Re-appointment of Mr. Anuj Talwar as Director.

To re-appoint Mr. Anuj Talwar (DIN: 00628063) as Director, who retires by rotation and, being eligible, offers himself for re-appointment and in this regard pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, if any (including any statutory modifications or re-enactments thereof) and the Articles of Association of the Company, Mr. Anuj Talwar (DIN: 00628063) who retires by rotation and being eligible, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

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6. Re-appointment of M/s. J. C. Bhalla & Co., Chartered Accountants as Statutory Auditors of the Company for a second term of five years.

To re-appoint M/s. J. C. Bhalla & Co., (ICAI Firm Registration No. 001111N), Chartered Accountants as Statutory Auditors of the Company for a second term of five years and in this regard pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee, M/s. J. C. Bhalla & Co., Chartered Accountants, (ICAI Firm Registration No. 001111N) be and are hereby re-appointed as Statutory Auditors of the Company for a second term of five years to hold office from the conclusion of 65th Annual General Meeting till the conclusion of 70th Annual General Meeting on such remuneration plus taxes and reimbursement of out of pocket expenses as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this Resolution.”

SPECIAL BUSINESS:

7. Appointment of Mr. Deepak Jain (DIN: 00004972) as an Independent Director for a period of five years, not liable to retire by rotation.

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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the applicable regulations of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, Mr. Deepak Jain (DIN: 00004972), who was appointed as an Additional Director of the Company with effect from 29th December, 2021 under Section 161(1) of the Companies Act, 2013 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, who meets the criteria for independence, and whose term of office as an Additional Director expires at this Annual General Meeting, and in respect of whom a notice in writing pursuant to Section 160 of the Companies Act, 2013 has been received from a shareholder in the prescribed manner, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a term of five years commencing from 29th December, 2021 to 28th December, 2026.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

8. Approval of material related party transactions with M/s. QH Talbros Private Limited for Sale/Purchase of Company's products

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and Regulation 23 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), (including any statutory modification(s) thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into and/or carrying out and/or continuing with contracts/arrangements/transactions with M/s QH Talbros Private Limited, a related party, for Sale/Purchase of Company's products including but not limited to Gaskets, Forgings and other Auto Parts upto maximum amount of ₹ 95.00 crores during FY 2022-23.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds or things as may be necessary to give effect to the above resolution.”

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9. Approval of related party transactions with M/s. QH Talbros Private Limited for receipt of Royalty

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), (including any statutory modification(s) thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into and/or continuing with contracts/arrangements with M/s QH Talbros Private Limited, a related party, for permission to use the Trademark of the Company for sales in After Market and in consideration thereof QH Talbros Private Limited shall pay the Company a fee equivalent to 1% of its After Market Sales upto maximum amount of ₹ 1.20 crores during FY 2022-23.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds or things as may be necessary to give effect to the above resolution.”

10. Approval of related party transactions with M/s. Nippon Leakless Talbros Private Limited for purchase/sale of gaskets to each other.

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable Provisions, if any of the, Companies Act, 2013 read with the Rules made thereunder and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), (including any statutory modification(s) thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into and/or carrying out and/or continuing with contracts/arrangements/transactions with M/s. Nippon Leakless Talbros Private Limited,

a related party, for Sale/Purchase of gaskets to each other upto maximum amount of ₹ 3.00 crores during FY 2022-23.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds or things as may be necessary to give effect to the above resolution.”

11. Approval of related party transactions with M/s. Talbros Marugo Rubber Private Limited for Purchase/Sale of Rubber, Rubber Compound, other chemicals and to do job work for each other.

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), (including any statutory modification(s) thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into and/or carrying out and/or continuing with contracts/arrangements/transactions with M/s. Talbros Marugo Rubber Private Limited, a related party, for Sale/Purchase of Rubber, Rubber Compound, other chemicals and to do job work for each other upto maximum amount of ₹ 2.00 crores during FY 2022-23.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds or things as may be necessary to give effect to the above resolution.”

12. Approval of material related party transactions with M/s. Talbros Indiparts Private Limited for sale of Company’s products in the aftermarket.

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and the applicable Regulations of

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the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modification(s) thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into and/or carrying out and/or continuing with contracts/ arrangements/transactions with M/s. Talbros Indiparts Private Limited, a related party, for Sale of Company's products in the aftermarket for a maximum amount of ₹ 60 crores during FY 2022-23.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds or things as may be necessary to give effect to the above resolution."

13. Remuneration of Cost Auditors.

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

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, the remuneration payable to M/s. Vijender Sharma & Co., Cost accountants (Firm Registration No. 00180) appointed as Cost Auditors by the Board of Directors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023 amounting to ₹ 1.75 lacs exclusive of applicable taxes thereon and reimbursement of out of pocket expenses on actual basis incurred in connection with the aforesaid audit, be and is hereby ratified and confirmed."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds or things as may be necessary to give effect to the above resolution."

**By Order of the Board
For Talbros Automotive Components Limited**

Sd/-

**Seema Narang
Company Secretary**

Place: Gurugram

Date: 23rd May, 2022

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), which sets out details relating to Special Businesses at the meeting, is annexed hereto.

The relevant details, pursuant to applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on general meetings issued by the Institute of Company Secretaries of India in respect of Directors seeking appointment/ re-appointment at this AGM is annexed as **Annexure-1**.

2. **In accordance with the General Circular No. 20/2020 dated 5th May, 2020, read with the circulars dated 8th April, 2020, 13th April, 2020, 13th January, 2021, 14th December, 2021 and 5th May, 2022 issued by the Ministry of Corporate Affairs (MCA) and in accordance with the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 issued by the Securities and Exchange Board of India providing relaxations to the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (Listing Regulations), collectively ("Applicable Circulars"), the Annual General Meeting (AGM) will be conducted through video conferencing/other audio visual means (VC/OAVM). Members can attend and participate in the 65th AGM through VC/OAVM. The deemed venue for the AGM will be the Registered Office of the Company and the physical attendance of the members at a common venue has been dispensed with.**

ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO NOTICE OF THE 65TH AGM.

3. Institutional/corporate shareholders (i.e. other than individuals, HUF, NRI, etc.), are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting on evoting@nsdl.co.in and seema_narang@talbros.com.

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4. a) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members who need assistance before or during the AGM and e-voting user manual for Members available on the website www.evoting.nsdl.com under the 'Downloads Section'. You can also contact NSDL on toll free number 1800-1020-990 and 1800 22 44 30 or Ms. Soni Singh, Assistant Manager, NSDL, at designated e-mail IDs: evoting@nsdl.co.in, who will address the grievances related to electronic voting.
- b) The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in these notes. The facility of participation at the AGM through VC/OAVM will be made available for maximum of 1000 members on first come first served basis. However, this will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December, 2021 and 5th May, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. In accordance with the aforesaid MCA Circulars, the Notice of the AGM along with the 65th Annual Report of the Company are being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. The Company shall send the physical copy of Notice of the AGM along with the 65th Annual Report to those Members who request the same at seema_narang@talbros.com mentioning their Folio No. / DP ID and Client ID. The Notice convening the 65th AGM along with the 65th Annual Report will also be available on the website of the Company at www.talbros.com, websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the website of NSDL at www.evoting.nsdl.com
- 8. Members may also note that the Notice of the AGM and the Annual Report are available on the website of the Company www.talbros.com, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com and on the website of NSDL i.e., www.evoting.nsdl.com**
- 9. Members desiring any information relating to the annual accounts or any document pertaining to the explanatory statement are requested to send an email to the Company at seema_narang@talbros.com at least ten (10) days before the AGM.**
- 10. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 19th September, 2022 to Monday, 26th September, 2022 (both days inclusive) for determining entitlement of Members to final dividend for the financial year ended 31st March, 2022 as approved at the 65th AGM.**
11. Subject to the provisions of Section 123 of the Act, Final Dividend as recommended by the Board of Directors, if declared at the AGM will be paid to the Members on the basis of the details of beneficial ownership furnished by the Depositories, as at the close of Saturday, 17th September, 2022 and in respect of shares held in physical form to those members whose names will appear in the Register of Members of the Company, after giving effect to valid transmission and transposition requests lodged with the Company, as on close of Saturday, 17th September, 2022.

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12. In terms of the provisions of the Income Tax Act, 1961 ("the Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1st April, 2020 is taxable in the hands of the Members. The Company is, therefore, required to deduct tax at source at the time of payment of dividend to the Members.

For resident members: Tax will be deducted at source ("TDS") under Section 194 of the Act (read with Press Release dated 13th May, 2020) @ 10% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Company during financial year does not exceed ₹ 5,000/-.

Tax at source will **NOT** be deducted where a member provides Form 15G (applicable to Individual in case of dividend) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met. Blank Form 15G and 15H can also be downloaded from the website of the RTA viz. Form15H.pdf (kfintech.com)

Needless to mention, the Permanent Account Number (PAN) will be mandatorily required. If PAN is not submitted, Tax at source will be deducted @ 20% as per Section 206AA of the Act.

In order to provide exemption from withholding of tax, the following organizations must provide a self-declaration as listed below:

- **Insurance companies:** A declaration that they are beneficial owners of shares held.
- **Mutual Funds:** A declaration that they are governed by the provisions of Section 10(23D) of the Act along with copy of registration documents (self-attested).
- **Alternative Investment Fund (AIF) established in India:** A declaration that its income is exempt under Section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI Regulations. Copy of registration documents (self-attested) should be provided.
- **New Pension System Trust:** A declaration that they are governed by the provisions of Section 10(44) [subsection 1E to Section 197A] of the Act along with copy of registration documents (self-attested).

- **Corporation established by or under a Central Act** which is, under any law for the time being in force, exempt from income tax on its income - Documentary evidence that the person is covered under Section 196 of the Income tax Act.
- **For non-resident members:** Tax is required to be withheld in accordance with the provisions of Section 195 of the Income tax Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the Act, a non-resident member has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the member, if they are more beneficial to the member. For this purpose, i.e. to avail tax treaty benefits, the non-resident member will have to provide the following:
 - i) Self-attested copy of Permanent Account Number (PAN Card), if any, allotted by the Indian income tax authorities;
 - ii) Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the member is resident;
 - iii) Self-declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;
 - iv) Self-declaration by the non-resident member of having no permanent establishment in India in accordance with the applicable Tax Treaty;
 - v) Self-declaration of beneficial ownership by the non-resident member.

The documents referred to in point nos. (iii) to (v) can be downloaded from the website of the RTA viz. Tax Exemption Forms Registration (kfintech.com)

The Resident Non-Individual Members i.e. Insurance Companies, mutual funds and alternative Investment fund (AIF) established in India and Non-resident non-Individual members i.e. foreign Institutional Investors & Foreign portfolio Investors may alternatively submit the relevant forms/declarations/documents through their respective custodian who is registered on NSDL platform, on or before the aforesaid timelines.

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The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non- resident member.

Notwithstanding the above, tax shall be deducted at source @ 20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors and Foreign Portfolio Investors under section 196D of the Act. Such rate shall not be reduced on account of the application of the lower DTAA rate, if any.

To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than Saturday, 10th September, 2022.

To summarize, dividend will be paid after deducting the tax at source as under:

- NIL for resident members receiving dividend up to ₹ 5,000/- or in case Form 15G / Form15H (as applicable) along with self-attested copy of the PAN is submitted.
- 10% for resident members in case PAN is provided / available.
- 20% for resident members, if PAN is not provided / not available.
- Tax will be assessed on the basis of documents submitted by the non-resident members.
- 20% plus applicable surcharge and cess for non-resident members in case the aforementioned documents are not submitted.
- Lower / NIL TDS on submission of self-attested copy of the certificate issued under Section 197 of the Act.

Kindly note that the aforementioned documents should be sent through e-mail to einward.ris@kfintech.com and rajeev.kr@kfintech.com.

No communication on the tax determination / deduction shall be entertained after 10th September, 2022.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option

of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such tax deducted.

In the event the Company is unable to pay the dividend to any member directly in their bank accounts, the Company will dispatch the dividend warrant/ Bankers' cheque/ demand draft/etc. to such member, as the case may be at the earliest once the normalcy is restored.

All dividend remaining unclaimed/unpaid for a period of seven years from the date it became due for payment, will be transferred to the Investor Education and Protection Fund established by the Central Government. Members who have not yet encashed their dividend warrant(s) are requested to make their claims without any delay.

13. Updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner:

Shares held in physical form: Members are requested to send the following details/documents to the Company's Registrars and Transfer Agent ('RTA'), M/s. KFIN Technologies Limited by **Saturday, 17th September, 2022:**

- a) Form ISR-1 along with supporting documents. The said form is available on website of the RTA at http://karisma.kfintech.com/downloads/2Form_ISR-1.pdf
- b) Cancelled cheque in original, bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:
 - i. Cancelled cheque in original, or
 - ii. Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch,
 - iii. Self-attested copy of the PAN Card of all the holders; and Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.

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Shares held in Electronic form: The members are requested to update their bank details with their Depository Participants or Registrar and Transfer Agent (RTA) for the purpose of receiving dividend.

Nomination facility: In terms of Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nomination are requested to send their request in Form SH-13 for nomination and Form ISR-3 or Form SH-14 for cancellation/ variation as the case may be to the RTA.

The said form is available at <https://ris.kfintech.com/clientservices/isc/>

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company's RTA at <http://karisma.kfintech.com/downloads/Form-ISR-4.pdf>

All Investor related communication may be addressed to the RTA/Company at the following address:

| Company Address: | RTA Address: |
|---|--|
| Company Secretary & Compliance Officer Talbro Automotive Components Limited 14/1, Delhi Mathura Road, Faridabad -121003 Tel: +91-129-2251456/ 2251482 Email: seema_narang@talbros.com | M/s KFIN Technologies Limited, Unit: Talbro Automotive Components Limited, Karvy Selenium Tower-B, Plot No. 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally Hyderabad 500 008, India Email: rajeev.kr@kfintech.com |

14. Register of contracts or arrangements in which directors are interested will be available at the commencement of AGM and remain open and accessible during the continuance of the AGM to any person attending meeting through VC/OAVM.
15. Register of Directors and Key Managerial Personnel will also be kept open for inspection during the AGM and accessible to the persons attending the AGM through VC/OAVM.
16. Attention of the members is drawn to the provisions of Section 124(6) of the Act which requires a company to transfer all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more in the name of IEPF Authority. In accordance with the aforesaid provision of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has intimated the shareholders whose shares are liable to be transferred in the name of IEPF Authority. Members are advised to visit the website of the Company www.talbros.com to ascertain such details.

17. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER-

- a) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the 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 the facility of voting through electronic means to its members. Members of the Company can transact all the items of the businesses with the facility of voting through electronic means through e-Voting Services provided by National Securities Depository Limited (NSDL).
- b) The members who have casted their vote by remote e-voting prior to the meeting may also participate in the meeting through VC/OAVM but shall not be entitled to cast their vote again.
- c) The "cut-off" date for determining the eligibility for voting through remote electronic voting system is fixed as Monday, 19th September, 2022. The voting rights of the shareholders shall be in proportion to their shares on the total paid-up equity share capital as on the cut-off date.

Notice (Contd.)

- d) Ms. Kiran Sharma, a practicing Company Secretary (Membership no. 4942), has been appointed as the scrutinizer to scrutinize the remote e-voting process and casting vote through the e-voting system during the meeting in a fair and transparent manner.
- e) The Scrutinizer shall, immediately after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM, submit a consolidated Scrutinizer’s report of the total votes cast in favor and against the resolution(s), invalid votes, if any, and whether the resolution(s) has/have been carried or not, to the Chairman or a person authorized by him. The result along with the Scrutinizer’s Report will be published on the website of the Company at www.talbros.com and on the website of NSDL at www.evoting.nsdl.com. The results shall be simultaneously communicated to BSE Limited and National Stock Exchange of India Limited, where the securities of the Company are listed.

OTHER INFORMATION RELATED TO REMOTE E-VOTING PROCEDURE-

The remote e-voting facility will be available during the following voting period:

| | |
|---------------------------------|---|
| Commencement of e-voting | Friday, 23 rd September, 2022 at 9:00 A.M. (IST) |
| End of e-voting | Sunday, 25 th September, 2022 at 5:00 P.M. (IST) |

The remote e-voting module shall be disabled by NSDL for voting thereafter.

The manner of voting 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 9th December, 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.

NSDL provides IDeAS (Internet based Demat Account Statement) to its clients to enable shareholders to view balances and transactions in demat accounts updated on an online basis.

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. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp |

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| Type of shareholders | Login Method |
|--|--|
| | <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. 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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <p>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.</p> <p>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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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.</p> |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

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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 abovementioned website.

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

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.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 e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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

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

4. Your User ID details are given below :

| 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. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can 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.

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- 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.
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.

Instructions for those shareholders whose e-mail 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 Aadhaar Card) by e-mail to seema_narang@talbros.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 Aadhaar Card) to seema_narang@talbros.com. If you are an Individual shareholder 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

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meeting for Individual shareholders holding securities in demat mode.

3. 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.
4. In terms of SEBI circular dated 9th December, 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.

18. Instructions for attending AGM of the Company through VC/OAVM:

- i. 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 Meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- ii. Members are requested to participate on first-come-first-served basis, as participation at the meeting through video conferencing will be limited to maximum of 1000 members. The meeting can be joined 30 minutes before the scheduled time of AGM and will be closed on the expiry of 30 minutes from the scheduled time of the AGM. However, there will be no such restrictions for participation at the meeting by 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.

- iii. The procedure for e-Voting on the day of the AGM is same as the instructions for remote e-voting mentioned below.
- iv. Members are encouraged to join the Meeting through Laptops for better experience. Further, members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting. 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.
- v. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at seema_narang@talbros.com by Saturday, 17th September, 2022 (5.00 p.m. IST).

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending upon the availability of time at the AGM.

- vi. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members who need assistance before or during the AGM and e-voting user manual for Members available on the website www.evoting.nsdl.com under the 'Downloads Section'. You can also contact NSDL on toll free number 1800-1020-990 and 1800 22 44 30 or Ms. Soni Singh, Assistant Manager, NSDL, at designated e-mail IDs: evoting@nsdl.co.in, who will address the grievances related to electronic voting.

**By Order of the Board
For Talbros Automotive Components Limited**

Place: Gurugram
Date: 23rd May, 2022

**Sd/-
Seema Narang
Company Secretary**

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EXPLANATORY STATEMENT IN RESPECT OF ITEMS OF SPECIAL BUSINESS:

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 (Act), sets out all the material facts relating to the business proposed to be transacted under Item Nos. 7 to 13 of the accompanying Notice dated 23rd May, 2022.

Item No. 7

Based on the recommendation of the Nomination & Remuneration Committee, the Board had appointed Mr. Deepak Jain (DIN: 00004972) as an Additional Director (Independent) of the Company effective from 29th December, 2021 pursuant to the provisions of Section 161(f) of the Companies Act, 2013 and he holds office upto the date of the ensuing Annual General Meeting.

The Board, based on the recommendation of Nomination and Remuneration Committee, recommends the appointment of Mr. Deepak Jain as Independent Director, not liable to retire by rotation for a term of five years commencing from 29th December, 2021 upto 28th December, 2026.

The Company has received the requisite declarations from Mr. Deepak Jain that he meets the criteria of independence. In the opinion of the Board, he fulfills the conditions as specified in the Act and Rules made thereunder and the Listing Regulations for his appointment and is independent of the management. He is a person of integrity and possesses appropriate skills, experience, knowledge and qualification which would be beneficial to the interest of the Company. Keeping in view his vast experience and knowledge that he possesses, the Board considers that his association would be of immense benefit to the Company.

Mr. Deepak Jain does not hold any equity shares of the Company.

A notice in writing in the prescribed manner, as required under Section 160 of the Companies Act, 2013 and the rules made thereunder, has been received from a shareholder by the Company proposing the candidature of Mr. Deepak Jain for appointment as an Independent Director.

A copy of the draft letter for appointment of Mr. Deepak Jain as an Independent Director setting out the terms and conditions would be available for inspection in electronic mode. Members can inspect the same by sending an email to the Company at seema_narang@talbros.com

This explanatory statement may also be regarded as a disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except Mr. Deepak Jain, being an appointee, none of the Directors/KMPs of the Company/their relatives is concerned or interested, whether financially or otherwise in the resolution set out at Item No. 7.

The Board recommends the appointment of Mr. Deepak Jain as an Independent Director, for the approval by members of the Company by way of Special Resolution.

Item no. 8

QH Talbros Private Limited (QHT) is an associate company and is a related party as per provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder.

Both Talbros Automotive Components Limited (TACL) and QHT are engaged in the business of manufacturing of auto parts. TACL has been supplying Auto Parts, Gaskets and Forgings etc. to QHT to meet its customer demands for the past several years in ordinary course of business.

Members of the Company at their 64th Annual General Meeting held on 27th September, 2021 had approved the Agreement for Sale/purchase of Company's products to/from QHT for a period of three years from 1st April, 2022 to 31st March, 2025.

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 1st April, 2022, states that all Material Related Party Transaction ('RPT') shall require approval of shareholders by means of an Ordinary Resolution and RPTs approved in an AGM shall be valid upto the date of the next AGM.

Accordingly, the Resolution mentioned at Item no. 8 of the accompanying Notice is for the approval of the members for carrying out/ continuing with contracts/arrangements/ transactions with QHT for Sale/Purchase of Company's products including but not limited to Gaskets, Forgings and other Auto Parts upto maximum amount of ₹ 95.00 crores, exclusive of applicable taxes, during 2022-23.

Basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 8 of the accompanying Notice to the shareholders for approval.

Notice (Contd.)

Information/ details of the proposed transactions, pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021, are given hereunder:

| Sl. No. | Description | Details |
|----------------|--|--|
| a) | Name of the related party | QH Talbros Private Limited (QHT) |
| b) | Nature of relationship | QHT is an Associate Company of Talbros Automotive Components Limited (TACL). QHT and TACL are related parties. |
| c) | Nature and material terms of the proposed transaction | Sale/ Purchase of Company's products to/ from QHT including but not limited to Gaskets, Forgings and other auto parts. Pricing will be done as per the business standards of the Company. |
| d) | Value of the transaction | Maximum upto ₹ 95.00 crores exclusive of applicable taxes |
| e) | Tenure of the transaction | Financial year 2022-23 |
| f) | Percentage value of proposed transactions of Company's annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year | 16.45% approx. (Actual percentage of transactions carried out in 2021-22 is 10.74%) |
| g) | Justification as to why the related party transaction is in the interest of the Company | Both QHT and TACL are engaged in business of manufacturing of auto parts. QHT takes products from TACL and after processing /machining/ assembly sells the same to its customers. The Sale/purchase is done in ordinary course of business and at arm's length pricing. The transactions help the Companies to meet their customer demands and generation of revenue and business for both the Companies. |
| h) | Name of the Director/ KMP who is concerned/ interested | Mr. Naresh Talwar, Mr. Umesh Talwar, Mr. Vidur Talwar, Mr. Varun Talwar and Mr. Anuj Talwar are concerned/ interested being common Directors of both the Companies. No other Directors/Key Managerial Personnel and their relatives are in any way concerned or interested. |
| i) | Details of valuation or other external party report, if such report has been relied upon | Not Applicable |
| j) | Any other information that may be relevant | None |

Item no. 9

QH Talbros Private Limited (QHT) is an associate company and is a related party as per provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder.

Both Talbros Automotive Components Limited (TACL) and QHT are engaged in the business of manufacturing and sale of auto parts and are part of Talbros group.

Members of the Company had approved the Agreement for allowing QHT to use the trademark of the Company for products sold in after market at a consideration of royalty @ 1% of the after market sales, for a period of nine years from 1st April 2014 to 31st March, 2023.

The recent SEBI Listing Regulations provide for shareholders' approval to be taken for material Related Party Transactions. The proposed arrangement with QHT does not amount to material transaction and the approval of shareholders is being sought discretionally for the permission to allow the use of trademark of the Company for sale of QHT products on payment of royalty fee equivalent to 1% of the after market sales, upto maximum amount of ₹ 1.20 crores for FY 2022-23.

Notice (Contd.)

The Resolution mentioned at Item no. 9 of the accompanying Notice is for the approval of the members for entering into and/ or continuing with contracts/arrangements giving permission to use the Trade Mark of the Company and in consideration thereof QHT shall pay to the Company a fee equivalent to 1% of its after market sales upto maximum amount of ₹ 1.20 crores for FY 2022-23.

Basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 9 of the accompanying Notice to the shareholders for approval.

Information/ details of the proposed royalty agreement with QHT are given hereunder:

| Sl. No. | Description | Details |
|---------|--|--|
| a) | Name of the related party | QH Talbros Private Limited (QHT) |
| b) | Nature of relationship | QHT is an Associate Company of Talbros Automotive Components Limited (TACL). QHT and TACL are related parties. |
| c) | Nature and material terms of the proposed transaction | Permission to use the trademark of the Company for sale of QHT's products in after market. |
| d) | Value of the Royalty Fee & Tenure | Maximum upto ₹ 1.20 crores for FY 2022-23 exclusive of applicable taxes |
| e) | Percentage value of proposed transactions of Company's annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year | 0.21% approx. (Actual percentage of transactions carried out in FY 2021-22 is 0.19%) |
| f) | Justification as to why the related party transaction is in the interest of the Company | Both QHT and TACL are engaged in business of manufacturing of auto parts and are part of Talbros group. QHT uses Company's Trademark which is well known in the after market for sale of its products. |
| g) | Name of the Director/ KMP who is concerned/ interested | Mr. Naresh Talwar, Mr. Umesh Talwar, Mr. Vidur Talwar, Mr. Varun Talwar and Mr. Anuj Talwar are concerned/ interested being common Directors of both the Companies. No other Directors/Key Managerial Personnel and their relatives are in any way concerned or interested. |
| h) | Details of valuation or other external party report, if such report has been relied upon | Not Applicable |
| i) | Any other information that may be relevant | - |

Item no. 10

Nippon Leakless Talbros Private Limited (LTL) is a 40:60 Joint Venture Company between Talbros Automotive Components Limited (TACL) and Nippon Leakless Corporation of Japan and is a related party as per provisions of the Companies Act, 2013.

Both TACL and LTL supply Gaskets to various OEMs. In order to meet the customer demands in an unanticipated situation of breakdown of machinery and/or excess demand of its customers both the companies have the arrangement of making an Agreement for Sale/purchase of Gaskets.

Members of the Company at their 62nd Annual General Meeting held on 25th September, 2019 had approved the Agreement for Sale/purchase of gaskets to/from LTL for a period of three years from 1st April, 2020 to 31st March, 2023.

The proposed transactions with LTL are not material in terms of SEBI Listing Regulations and the approval of shareholders is being sought discretionally for the transactions of Sale/purchase of Gaskets to/from LTL upto ₹ 3 crores, exclusive of applicable taxes, during FY 2022-23.

Notice (Contd.)

Basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 10 of the accompanying Notice to the shareholders for approval.

Information/ details of the proposed Sale/Purchase agreement with LTL are given hereunder:

| Sl. No. | Description | Details |
|---------|--|---|
| a) | Name of the related party | Nippon Leakless Talbros Private Limited (LTL) |
| b) | Nature of relationship | LTL is a 40:60 Joint Venture Company between Talbros Automotive Components Limited (TACL) and Nippon Leakless Corporation of Japan. LTL and TACL are related parties. |
| c) | Nature and material terms of the proposed transaction | Sale/purchase of Gaskets. Pricing will be done as per the business standards of the Company. |
| d) | Value of the Transaction & Tenure | Maximum upto ₹ 3.00 crores, exclusive of applicable taxes for FY 2022-23 |
| e) | Percentage value of proposed transactions of Company's annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year | 0.52 % approx. (Actual percentage of transactions carried out in FY 2021-22 is 0.14%) |
| f) | Justification as to why the related party transaction is in the interest of the Company | Both TACL and LTL supply Gaskets to various OEMs. In order to meet the customer demands in the unanticipated situation of breakdown of machinery and/or excess demand of its customers both the companies have the arrangement of making an Agreement for Sale/purchase of Gaskets from each other. |
| g) | Name of the Director/ KMP who is concerned/ interested | Mr. Vidur Talwar, Mr. Varun Talwar and Mr. Anuj Talwar are common Directors of both the Companies. No other Directors/Key Managerial Personnel and their relatives are in any way concerned or interested. |
| h) | Details of valuation or other external party report, if such report has been relied upon | Not Applicable |
| i) | Any other information that may be relevant | - |

Item no. 11

Talbros Marugo Rubber Private Limited (TMR) is a Joint Venture Company between Talbros Automotive Components Limited (TACL) and Marugo Rubber of Japan and is a related party as per the provisions of Section 188 of the Companies Act, 2013 and the rules made thereunder.

Both TMR and TACL require same raw material for manufacturing their products. In order to economize on capital expenditure and to avoid unnecessary duplication of facilities, as well as to meet any eventuality of break down at any of the Companies, both the companies need to enter into an Agreement for the sale/purchase of Rubber, Rubber Compound, other chemicals, and to do job work for each other.

Members of the Company at their 62nd Annual General Meeting held on 25th September, 2019 had approved the similar agreement for a period of three years from 1st April, 2019 to 31st March, 2022.

Notice (Contd.)

The recent SEBI Listing Regulations provide for shareholders' approval to be taken for material Related Party Transactions. The proposed transactions with TMR do not amount to material transactions and the approval of shareholders is being sought discretionally for the transactions of sale/purchase of Rubber, Rubber Compound, other chemicals, and to do job work for each other upto maximum amount of ₹ 1.50 crores during FY 2022-23.

Basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 11 of the accompanying Notice to the shareholders for approval.

Information/ details of the proposed Sale/Purchase agreement with TMR are given hereunder:

| Sl. No. | Description | Details |
|---------|--|---|
| a) | Name of the related party | Talbro's Marugo Rubber Private Limited (TMR) |
| b) | Nature of relationship | TMR is a Joint Venture Company of Talbro's Automotive Components Limited (TACL) and Marugo Rubber of Japan. TMR and TACL are related parties. |
| c) | Nature and material terms of the proposed transaction | Sale/purchase of Rubber, Rubber Compound, other chemicals and to do job work for each other. Pricing will be done as per the business standards of the Company. |
| d) | Value of the Transaction & Tenure | Maximum upto ₹ 1.50 crores, exclusive of applicable taxes for FY 2022-23 |
| e) | Percentage value of proposed transactions of Company's annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year | 0.26 % approx. (Actual percentage of transactions carried out in FY 2021-22 is 0.08%) |
| f) | Justification as to why the related party transaction is in the interest of the Company | Both TMR and TACL require same raw material for manufacturing their products. In order to economize on capital expenditure and to avoid unnecessary duplication of facilities, as well as to meet any eventuality of break down at any of the Companies, both the companies need to enter into an Agreement for the sale/purchase of Rubber, Rubber Compound, other chemicals, and to do job work for each other. |
| g) | Name of the Director/ KMP who is concerned/ interested | Mr. Vidur Talwar, Mr. Varun Talwar and Mr. Anuj Talwar are common Directors of both the Companies. No other Directors/Key Managerial Personnel and their relatives are in any way concerned or interested. |
| h) | Details of valuation or other external party report, if such report has been relied upon | Not Applicable |
| i) | Any other information that may be relevant | - |

Item no. 12

Talbro's Indiparts Private Limited (TIPL) is a related party as per provisions of Section 188 of the Companies Act, 2013 and the rules made thereunder.

Members of the Company at their 64th Annual General Meeting held on 27th September, 2021 had approved the Agreement with TIPL for Sale of Company's products in aftermarket for a period of three years from 1st April, 2021 to 31st March, 2024.

Notice (Contd.)

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 1st April, 2022, states that all Material Related Party Transaction ('RPT') shall require approval of shareholders by means of an Ordinary Resolution and RPTs approved in an AGM shall be valid upto the date of the next AGM.

The Resolution mentioned at Item no. 12 of the accompanying Notice is for the approval of the members for carrying out/ continuing with contracts/arrangements/transactions with TIPL for Sale of Company's products in aftermarket upto maximum amount of ₹ 60.00 crores, exclusive of applicable taxes, during FY 2022-23.

Basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 12 of the accompanying Notice to the shareholders for approval.

Information/ details of the proposed transactions, pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021, are given hereunder:

| Sl. No. | Description | Details |
|---------|--|--|
| a) | Name of the related party | Talbro Indiparts Private Limited (TIPL) |
| b) | Nature of relationship | TIPL is an Associate Company of Talbro Automotive Components Limited (TACL). TIPL and TACL are related parties as per provisions of Section 188 of the Companies Act, 2013. |
| c) | Nature and material terms of the proposed transaction | Sale of Company's products in the aftermarket to bring optimization of manpower and resources. Pricing will be done as per the business standards of the Company. |
| d) | Value of the transaction | Maximum upto ₹ 60.00 crores, exclusive of applicable taxes |
| e) | Tenure of the transaction | Financial year 2022-23 |
| f) | Percentage value of proposed transactions of Company's annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year | 10.39% approx. (Actual percentage of transactions carried out in FY 2021-22 is 6.75%) |
| g) | Justification as to why the related party transaction is in the interest of the Company | The agreement will enable TACL to focus on sale of products to OEMs, Export Market and to channelize its synergies in increasing its product range and customers. TIPL will be one customer for all the aftermarket sales in place of multiple distributors in the replacement market. The agreement will bring in optimization of available existing manpower & resources and will help in overall improvement of margins of the Company. |
| h) | Name of the Director/ KMP who is concerned/ interested | Mr. Navin Juneja is common Director of both the Companies. No other Directors/Key Managerial Personnel and their relatives are in any way concerned or interested. |
| i) | Details of valuation or other external party report, if such report has been relied upon | Not Applicable |
| j) | Any other information that may be relevant | None |



Notice (Contd.)

Item no. 13

The Board, on the recommendation of Audit committee, has approved the re-appointment of M/s. Vijender Sharma & Co., Cost Accountants (Firm Registration No. 00180) as Cost Auditor of the Company to audit the cost records maintained by the Company for the financial year ending 31st March, 2023. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board is required to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item no. 13 of the Notice for ratification of remuneration payable to the Cost Auditors for the financial year ending 31st March, 2023.

None of the Directors/Key Managerial Personnel of the Company/their relatives is concerned or interested, whether financially or otherwise, in the resolution set out at Item no. 13.

The Board recommends the Ordinary Resolution at Item No. 13 for approval by the members.

**By Order of the Board
For Talbro's Automotive Components Limited**

Place: Gurugram
Date: 23rd May, 2022

**Sd/-
Seema Narang**
Company Secretary

Notice (Contd.)

ANNEXURE - 1 TO NOTICE OF 65TH AGM

Details of Directors seeking Appointment/Re-appointment at the forthcoming Annual General Meeting (pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India are as under:

| Name of the Director | Mr. Varun Talwar | Mr. Anuj Talwar | Mr. Deepak Jain |
|--|---|--|--|
| Age / Date of Birth | 53 years / 20.06.1969 | 41 years / 19.12.1980 | 47 years / 06.04.1975 |
| Nationality | Indian | Indian | Indian |
| Qualifications | BS in Business Administration | Bachelor in Business Administration from College of William & Mary, Virginia, USA and Master of Business Administration from Boston University Graduate School of Management | An alumnus of Illinois Institute of Technology, USA in Operations Management and International Business. |
| Expertise in specific functional areas | Business Management, Leadership, Finance and Indepth knowledge of Automobile Industry. | Business Management, Strategic Leadership, Finance and extensive knowledge of operations and technology of Automobile Industry. | Exceptional Management Skills, Strategic Leadership, Finance and extensive knowledge of Automobile Industry |
| Brief Profile | <p>He has worked overseas with Stoffel Seals Corporation, a New York based Company besides American Express Bank, New York. He has more than 25 years of rich experience in the IT Sector, Auto Components and Health Care Industry.</p> <p>He has been associated with the Company since 2006.</p> | <p>He has over 17 years of rich experience in the Corporate Finance, Credit analysis and Auto Industry.</p> <p>He has been associated with the Company since 2008</p> | <p>He has experience of more than 23 years in the automotive industry.</p> <p>Mr. Jain is the Immediate Past President of Automotive Component Manufacturers Association of India (ACMA) and Executive Committee Member of Maruti Suzuki Supplier Welfare Association (MSSWA).</p> |
| Date of Appointment | 14.08.2008 | 14.08.2012 | 29.12.2021 |
| Relationship with other Directors inter-se and Key Managerial Personnel | Mr. Varun Talwar is the son of Mr. Naresh Talwar and brother of Mr. Vidur Talwar. | Mr. Anuj Talwar is the son of Mr. Umesh Talwar. | Mr. Deepak Jain is not Related with any Director or KMP of the Company. |
| Shareholding in Talbros Automotive Components Limited | 2,81,264 | 3,75,018 | NIL |

Notice (Contd.)

| Name of the Director | Mr. Varun Talwar | Mr. Anuj Talwar | Mr. Deepak Jain |
|---|--|--|--|
| List of Directorships held in other Companies (excluding foreign companies) | <ol style="list-style-type: none"> 1. QH Talbros Private Limited 2. Talbros Marugo Rubber Private Limited 3. Marelli Talbros Chassis Systems Private Limited 4. T&T Motors Private Limited 5. Talbros International Private Limited 6. Nippon Leakless Talbros Private Limited 7. Pooja Talwar Development & Enrichment Centers Private Limited | <ol style="list-style-type: none"> 1. QH Talbros Private Limited 2. Talbros Marugo Rubber Private Limited 3. Marelli Talbros Chassis Systems Private Limited 4. Talbros International Private Limited 5. T & T Motors Private Limited 6. Nippon Leakless Talbros Private Limited | <ol style="list-style-type: none"> 1. Backcountry Estates Private Limited 2. Lumax Mannoh Allied Technologies Limited. 3. RSWM Limited 4. Lumax Cornaglia Auto Technologies Private Limited 5. Lumax Jopp Allied Technologies Private Limited 6. Lumax Ituran Telematics Private Limited 7. Lumax Finance Private Limited 8. Lumax Auto Technologies Limited 9. SL Lumax Limited 10. Lumax Industries Limited 11. Lumax Alps Alpine India Private Limited |
| List of Committees of Board of Directors across all companies in which Chairmanship/ Membership is held (only Audit Committee and Stakeholders' Relationship Committee considered) | - | <p>Talbros Automotive Components Limited</p> <ul style="list-style-type: none"> - Stakeholder's Relationship Committee | <p>Lumax Auto Technologies Limited</p> <ul style="list-style-type: none"> - Share Transfer/ Stakeholder Relationship Committee <p>Lumax Industries Limited</p> <ul style="list-style-type: none"> - Audit Committee - Share Transfer/ Stakeholder Relationship Committee |
| Number of Board Meetings attended during the year | 4 | 5 | 1 |