

MUNJAL SHOWA LTD.

Regd. Office & Works : 9-11, Maruti Industrial Area, Gurugram - 122 015 (Haryana) INDIA

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Corporate Identity Number : L34101HR1985PLC020934, Pan No.: AAACM0070D

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Summary of Proceedings of 38th Annual General Meeting of Munjal Showa Limited

The 38th Annual General Meeting ('AGM' or 'meeting') of members of the Company was held on August 22, 2023 at 11:00 A.M. through video conferencing (VC)/ other audio visual means (OAVM).

The meeting was held in compliance with latest General Circular No. 10/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI) vide its SEBI circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (hereinafter collectively referred to as 'Circulars') and other applicable provisions of the Companies Act, 2013 read with rules made thereunder.

Mr. Yogesh Chander Munjal, Chairman and Managing Director of the Company chaired the meeting, welcomed the members at the virtual Annual General meeting and started the formal proceedings of the meeting after ascertaining that the requisite quorum was present.

The Chairman introduced the members of the Board of Directors including the Chairman of the Audit Committee, Chairman of the Stakeholders' Relationship Committee and Chairman of the Nomination and Remuneration Committee, Chief Financial Officer and Company Secretary present at the meeting through VC from their respective locations. The Chairman further introduced the representatives of the Statutory Auditors who attended the meeting through VC from their respective location and Secretarial Auditors who attended the meeting from registered office of the Company.

Due to preoccupation Mr. Kazuhiro Nishioka and Mrs. Kavita Venugopal didn't attended the meeting.

Sixty-Nine (69) Members attended the meeting through VC.

The Chairman being satisfied declared that all efforts feasible under the circumstances have indeed been made by the company to enable members to participate and vote on the items considered at the meeting.

The Notice of the 38th AGM and the Annual Report for the financial year ended March 31, 2023 had already been circulated to the Members of the Company electronically.

The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended the remote e-voting facility to the Members of the Company in respect of the resolutions to be passed at the AGM. The Chairman informed that the Company had tied up with Central Depository Services (India) Limited ("CDSL"), to provide facility for voting through remote e-voting and e-voting during the AGM and participation in the AGM through VC / OAVM facility.



The remote e-voting commenced on Saturday, August 19, 2023 (9:00 a.m. IST) and ended on Monday, August 21, 2023 (5:00 p.m. IST). The Chairman informed the Members that the facility for voting through e-voting system was made available during the Meeting for Members who had not cast their vote through remote e-voting.

The Chairman informed that the statutory registers and other documents as required under the Companies Act, 2013 were available for electronic inspection by the members. The notice of AGM was taken as read with the permission of members present. He further informed that there are no qualifications/observations or an adverse remark in the statutory Auditors' Report. However there was observation in the Secretarial Audit Report mentioned below:

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except that, the Company has represented that it is maintaining non-tempered Structured Digital Database of all unpublished price sensitive information (UPSI) in terms Regulation 3(5) of The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 internally having adequate internal controls and checks. On the basis of details provided by the Company, we have observed that details of three UPSI have been maintained in Structured Digital Database software since August, 2022 to March 2023 and details of two UPSI have been maintained in excel sheet mode from April, 2022 to July, 2022.

Management Reply on Secretarial Auditor remark:

The management of the Company was looking for a suitable software. In finalization of software agency and quotation it took some time. Meanwhile the company was maintaining data on non- tempered mode in excel sheet.

Accordingly, the reports are not required to read out as provided in the Companies Act, 2013.

Thereafter, the Chairman delivered his speech.

He shared the members about the business, operational and financial performance of the Company, Economic performance, outlook of Auto Component Industry and the road ahead. He also shared the details of the CSR contribution made by the Company during the financial year 2022-23.

He then completed his speech by thanking everyone present and by placing on record his appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company.

On invitation of the Company Secretary, members who had registered themselves as speakers, were invited to ask queries/ share their suggestions on accounts or any other matter placed at the AGM. Shareholders were also provided the facility to ask questions or express their views through a tab available for online communication. Answers were given to the queries raised by the members.



A handwritten signature in blue ink, appearing to be a stylized 'S' or 'G'.

The business items placed before the members for approval as per the notice of the meeting were then summarized by the Chairman. The Chairman explained item Nos. 1 to 5 of the Notice and informed the Members that item Nos. 1 to 5 of the Notice have been voted by the Members through remote e-Voting from August 19, 2023 to August 21, 2023. The Members present at the meeting, who had not voted through remote e-Voting, were allowed to cast their votes using e-Voting platform of CDSL.

The following items of Business as set out in the Notice convening the 38th AGM were considered and voted by the Members:

S. No.	Particulars	Type of Resolution
Ordinary Business(es)		
1.	To adopt the Audited Financial Statements of the Company including Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, Statement of change in equity and Cash Flow Statement and notes thereon for the Financial Year ended March 31, 2023 together with the reports of the Board of Directors and Auditors thereon.	Ordinary
2.	To consider, approve and declare final dividend on equity shares for the financial year 2022-23.	Ordinary
3.	To appoint a Director in place of Mr. Yasuhiro Ashiki (DIN: 09132637), who retires by rotation and being eligible, offers himself for re-appointment	Ordinary
4.	To appoint a Director in place of Mr. Kazuhiro Nishioka (DIN: 00602255), who retires by rotation and being eligible, offers himself for re-appointment	Ordinary
Special Business		
5.	To consider and approve Change in remuneration payable to Mr. Yogesh Chander Munjal (00003491), Managing Director of the Company	Special Resolution

The Chairman further informed the members that the Board of Directors has appointed Mr. Satyender Kumar, Proprietor M/s Satyender Kumar & Associates, Practising Company Secretaries as Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.

The Chairman mentioned that the results of remote e-voting and e-voting shall be announced within two working days of conclusion of the meeting. The results of the voting shall be displayed at the notice board at the Registered Office of the Company and shall also be placed on the website of the Company and on the website of CDSL i.e. the agency engaged for the purpose of providing remote e-voting and facility of e-voting at the AGM, and will be disseminated simultaneously to the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited and be made available on their respective websites. The Chairman authorized the Company Secretary to declare the results of voting within the stipulated time.



(Handwritten signature)

The Chairman thanked the members for participating in the meeting. The meeting concluded at 11:28 A.M. The e-voting facility was kept open for next 15 minutes to enable the members to cast their vote.

Thanking you,

For MUNJAL SHOWA LIMITED

Neha Bansal
(Neha Bansal)
Company Secretary & Compliance Officer

