

NOTICE CALLING TWENTY NINTH ANNUAL GENERAL MEETING

NOTICE is hereby given that Twenty Ninth Annual General Meeting of the members of Marathon Electric India Private Limited shall be held on Friday, the 29th day of December 2023 at 11.00 a.m. at the registered office of the company at Sector – 11, Model Town, Faridabad – 121006, Haryana to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2023, the Statement of Profit and Loss Account for the year ended March 31, 2023 and the Cash Flow Statement along with the notes and Schedules for the year ended on that date together with the Report of Directors' and Auditors' thereon.

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

“RESOLVED THAT Balance Sheet of the Company as on 31st March 2023, Profit & Loss Account for the period commencing from the 1st Day of April 2022 and ending on 31st Day of March 2023, Cash flow Statement as on 31st March 2023 and also schedules and the notes to financial statements appended thereto drawn as per the provisions of Companies Act, 2013, rules, regulations and schedules stipulated there under including the applicable Indian Accounting Standards (“Ind AS”) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, and laid before the members be and are hereby approved and adopted”

RESOLVED FURTHER that Mr. Sanjeev Bahree, Director, Mr. Sachin Jain Director and Mr. Arvind Pasricha, Company Secretary be and are hereby severally authorised to file the Balance Sheet of the Company as on 31st March 2023, Profit & Loss Account for the period commencing from the 1st Day of April 2022 and ending on 31st Day of March 2023, Cash flow Statement as on 31st March 2023 and also schedules and the notes to financial statements appended thereto and Annual Return in the Forms AOC-4 XBRL and MGT-7 respectively at the Office of the Ministry of Corporate Affairs/Registrar of Companies and to do all matters incidental and necessary”

2. 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 152 and other applicable provisions, if any, 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), Mr. Sanjeev Bahree, (DIN: 02561531), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

3. 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 the Companies Act, 2013 read with rules made thereon and any other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), **Mr. Rishi Bhatnagar (DIN: 02261444)**, who was appointed as an Additional Director of the Company by Board of Directors with effect from July 19, 2023, in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of ensuing General Meeting be and is hereby appointed as a Director of the Company with immediate effect”.

By Order of the Board
Marathon Electric India Pvt. Ltd



Arvind Pasricha
Associate General Counsel and Company Secretary
FCS: 4708

Place: Faridabad
Dated: December 28th 2023
CIN: U31909HR1994FTC032429

Notes:

1. Company had made an application for grant of approval of Advance Pricing Mechanism (APA). In view of the same, the audit requirements had become far more exhaustive compared to the previous year's and also these requirements have been made applicable for the first time for the financial year 2021-22 i.e. the period from 1st April 2021 to 31st March 2022. The exhaustive recasting of data also needed validation by the statutory auditors and that process was also very detailed and elaborate. Hence, factoring all that Company had taken the board approval and filed with the Registrar of Companies, Delhi and Haryana seeking extension for holding Annual General Meeting for the current year. Company had received the requisite approval from the Office of Registrar of Companies, Delhi and Haryana vide the approval letter dated 20.09.2023 granting exemption for holding AGM by 3 months, hence enabling the convening of AGM on or 30.12.2023. Hence, in compliance with the aforesaid permission being granted under the applicable provisions of Companies Act, 2013 and rules made thereunder, the 29th AGM of the Company is being convened and conducted on December 29th, 2023.
2. Since the 29th AGM is being held at a short notice and the requisite corporate authorizations have already been received, the facility for appointment of proxies by the Members will not be made available for the 29th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. The Meeting is being called at a notice period shorter than that prescribed under proviso to Section 101 of the Companies Act, 2013.
4. The Members are requested to notify change in their registered office or any other changes in their particulars by mailing the same to the registered office of the Company.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 2:

As per the provisions of the Articles of Association of the Company, Mr. Sanjeev Bahree (DIN: 02561531), Director of the Company will retire by rotation in the forthcoming Annual General Meeting. Further, Mr. Sheel Kapoor was re-appointed in the AGM held in 2022 and Mr. Sachin Jain was re-appointed by rotation at the AGM held on 2021. Hence, Mr. Sanjeev Bahree is liable to retire by rotation and being eligible can be reappointed as Director. It is further informed that Mr. Sanjeev Bahree being eligible has consented to be reappointed as the Director of the Company.

The Board recommends the resolution set out in item no. 2 of the accompanying Notice for approval and adoption of the Members.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Sanjeev Bahree (whose appointment is proposed in this resolution) is in any way concerned or interested in the above resolution.

ITEM NO. 3:

Mr. Rishi Bhatnagar (DIN: 02261444) was appointed by the Board at its meeting held on July 19, 2023 as an Additional Director with effect from July 19, 2023. In terms of Section 161 of the Companies Act, 2013, Mr. Rishi Bhatnagar can act as the Director till the date of forthcoming Annual General Meeting.

Mr. Rishi Bhatnagar is also the Regional Resident for India Region and has a strong oversight over the Regal Rexnord Group's operation in India. The Board is hence of the opinion that the appointment and presence of Mr. Rishi Bhatnagar on the Board will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no. 3 of the accompanying Notice for approval and adoption of the Members.

This resolution seeks the approval of members for the appointment of Mr. Rishi Bhatnagar as a Director of the Company pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Rishi Bhatnagar (whose appointment is proposed in this resolution) is in any way concerned or interested in the above resolution.

By Order of the Board
Marathon Electric India Pvt. Ltd



Arvind Pasricha
Associate General Counsel and Company Secretary
FCS: 4708

Place: Faridabad
Dated: December 28th 2023
CIN: U31909HR1994FTC032429