NOTICE CALLING THIRTIETH ANNUAL GENERAL MEETING

NOTICE is hereby given that Thirtieth Annual General Meeting of the members of Marathon Electric India Private Limited shall be held on Friday, the 27th day of September, 2024 at 11.45 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, 2024, the Statement of Profit and Loss Account for the year ended March 31, 2024 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 2024, Profit & Loss Account for the period commencing from the 1st Day of April 2023 and ending on 31st Day of March 2024, Cash flow Statement as on 31st March 2024 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. Vivek Bali, 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 2023 and ending on 31st Day of March 2024, Cash flow Statement as on 31st March 2024 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. Sachin Jain (DIN: 08534165), 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."

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 Section 139, 142 and any other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, as may be applicable, (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the company be and is hereby accorded to re-appoint M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration number 015125N), as Statutory Auditors of the Company for a further period of Five (5) financial years commencing from the financial year 2024-2025 i.e. from April 1, 2024 till the end of financial year 2028-29 i.e. ending March 31, 2029, to hold the office as such, from conclusion of Thirtieth Annual General Meeting until the conclusion of Thirty Fifth Annual General Meeting of the Company, on such yearly remuneration as may be agreed between the Board and Auditors for every years audit.

RESOLVED FURTHER THAT the Board of Directors, or any delegate of Board, be and is hereby authorized to decide and finalize the terms and conditions of appointment, including the remuneration in consultation with the Statutory Auditors for the purpose of audit vide a separate engagement letter.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby severally authorized to take all necessary steps and to perform all such acts, deeds, matters and things as may be required, to give effect to this resolution.

RESOLVED FURTHER THAT any one of the Director(s) and/or the Company Secretary of the Company be and is hereby authorized to furnish a certified true copy of this resolution to the concerned authorities, as and when required."

SPECIAL BUSINESS

4. 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. Vivek Bali (DIN: 09445328)**, who was appointed as an Additional Director of the Company by Board of Directors with effect from April 01, 2024, 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 Private Ltd

APasricha

Arvind Pasricha
Associate General Counsel and Company Secretary
FCS: 4708

Place: **Faridabad**
Dated: **September 26, 2024**
CIN: U31909HR1994FTC032429

Notes:

1. Since the 30th 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 30th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

2. The Meeting is being called at a notice period shorter than that prescribed under proviso to Section 101 of the Companies Act, 2013.

3. 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. Sachin Jain (DIN: 08534165), Director of the Company will retire by rotation in the forthcoming Annual General Meeting. Further, Mr. Sanjeev Bahree was re-appointed in the AGM held in 2023 and Mr. Sheel Kapoor was re-appointed by rotation at the AGM held on 2022. Hence, Mr. Sachin Jain is liable to retire by rotation and being eligible can be reappointed as Director. It is further informed that Mr. Sachin Jain being eligible has consented to be reappointed as the Director of the Company. It is therefore put up for the review and consideration of the Board and post the consideration and review to recommend the re-appointment of Mr. Sachin Jain as 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. Sachin Jain (whose appointment is proposed in this resolution) is in any way concerned or interested in the above resolution.

ITEM NO. 3:

The provisions of section 139 and section 142 of the Companies Act, 2013 and the Rules framed thereunder, contains provisions relating to the appointment /re-appointment of statutory auditors. The members of the Company in the 25th Annual General Meeting of the Company held on September 30, 2019 had appointed M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration number 015125N) as Statutory Auditors for a period of 5 years, until the conclusion of the 30th Annual General Meeting.

The Board hereby recommends the re-appointment of M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration number 015125N) for another consecutive term of 5 years based on their strong audit credentials. M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration number 015125N) have pool of well qualified professionals with excellent technical expertise, manufacturing sector understanding, excellent service quality and best practices. Their in-depth knowledge of the manufacturing sector, and investment into audit technology, and unrelenting focus on audit quality, are well-positioned to provide outstanding statutory audit services. The Company has also received the necessary disclosures with regard to their eligibility and willingness to act as the Statutory Auditors of the company subject to their appointment being approved by the members at the ensuing Annual General Meeting.

The Board of Directors, be and are hereby authorized to decide and finalize the terms and conditions of appointment, including the proposed remuneration which shall be including Audit fees, Limited Review, other services if any (apart from out of pocket expenses and applicable taxes if any) to the Statutory Auditors.

None of the Promoters, Directors, Key Managerial Personnel or their relatives are interested, financially or otherwise, if any in the Resolution No. 3 of the accompanying Notice.

ITEM NO. 4:

Mr. Vivek Bali (DIN: 09445328) was appointed by the Board at its meeting held on March 29, 2024 as an Additional Director with effect from April 01, 2024. In terms of Section 161 of the Companies Act, 2013, Mr. Vivek Bali can act as the Director till the date of forthcoming Annual General Meeting.

This resolution seeks the approval of board to recommend to the members for the appointment of Mr. Vivek Bali as a Director of the Company pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder. The Board recommendation is required for passing the Ordinary resolution at the forthcoming Annual General Meeting.

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

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

By Order of the Board
Marathon Electric India Pvt. Ltd

APasricha

Arvind Pasricha
Associate General Counsel and Company Secretary
FCS: 4708

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