



NOTICE

NOTICE is hereby given that the 35th Annual General Meeting ('AGM') of the Members of M/s The Hi-Tech Gears Limited will be held on Wednesday, September 29, 2021 at 05:00 P.M. at the registered office of the Company at Plot No. 24,25,26, Sector-7, IMT Manesar, Gurugram-122050, Haryana along with the facility to attend the AGM through VC/OVAM mode to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Director's and Auditor's thereon.
2. To declare the final dividend on equity shares for the financial year 2020-2021.
3. To appoint a director in place of Mr. Anant Jaivant Talaulicar (DIN-00031051), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Approval of remuneration of Cost Auditor for the financial year 2021-22

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 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Kabra & Associates, Cost Accountant appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2021-22, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board or Company Secretary be and is hereby authorized to take all steps as may be necessary, proper or expedient to give effect to the above Resolution."

5. Continuation of directorship of Mr. Ramesh Chandra Jain, Director (DIN: 00038529) in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To consider, and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable provisions of the Companies Act, 2013 and relevant Rules framed thereunder (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), the approval of the shareholders of the Company be and is hereby accorded for continuation of directorship of Mr. Ramesh Chandra Jain (DIN: 00038529), who will attain the age of 75 years during his term of his directorship, as a 'Non-Executive, Non-Independent Director' of the Company, liable to retire by rotation"

RESOLVED FURTHER THAT the Board or Company Secretary be and is hereby authorized to take all steps as may be necessary, proper or expedient to give effect to the above Resolution."

6. Approval of "The Hi-Tech Gears Limited Stock Incentive Plan, 2021" ("THGL SIP 2021"/ "Plan") and grant of employee stock options to the eligible employees of the Company

To consider, and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014,

and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time or as re-enacted by the SEBI and the relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively Referred to as the "**SEBI SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI LODR Regulations**"), the Foreign Exchange Management Act, 1999, read with the relevant rules, regulations, directions, notifications and clarifications issued thereunder ("**FEMA**"), and other applicable laws, rules and regulations, including in each case any modifications thereof or supplements thereto (collectively, "**Applicable Laws**"), and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions of any regulatory or other authorities as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**"), which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted or may hereafter constitute to act as the "Compensation Committee" under the SEBI SBEB Regulations, to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company be and is hereby accorded to the Board to introduce and implement the **THGL SIP 2021**, the salient features of which are detailed in the Explanatory Statement to this resolution, and to create, grant, offer, issue and allot at any time, in one or more tranches, to or for the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India, and/or Directors of the Company, whether whole-time or otherwise, and to such other person(s) as may be decided by the Board and/ or permitted under the SEBI SBEB Regulations and other Applicable Laws (other than promoters or persons belonging to the promoter group of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) selected on the basis of criteria decided by the Board in terms of the THGL SIP 2021 (hereinafter collectively referred to as the "**Eligible Employees**"), up to 600,000 (Six Lakh) stock options exercisable into equity shares of the Company (such stock options, the "**Options**"), in one or more tranches, not exceeding 600,000 (Six Lakh) equity shares of face value of INR 10 (Rupees Ten Only) each of the Company, at such price or prices, and on such terms and conditions as may be fixed or determined by the Board in accordance with the THGL SIP 2021 and in compliance with the SEBI SBEB Regulations and other Applicable Laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot equity shares of the Company directly to the Eligible Employees upon exercise of Options from time to time in accordance with the THGL SIP 2021 and such equity shares shall rank *pari-passu* in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organization of the capital structure of the Company, as applicable from time to time, the number, class and kind of equity shares and/or the number of Options and/or the exercise price under the THGL SIP 2021 shall be appropriately adjusted by the Board, along with such approvals as may be necessary to preserve the benefits or potential benefits intended to be made available under the THGL SIP 2021 or with respect to any outstanding Options or otherwise necessary to reflect any such change, in a manner that the Board deems fit and accordingly, if any additional Options are granted by the Company for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the above ceiling of 600,000 (Six Lakh) shall be deemed to be increased to the extent of such additional number of Options granted.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of

equity shares to be issued and allotted on exercise of Options granted under the THGL SIP 2021 and the exercise price of Options granted under the THGL SIP 2021 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of INR 10 (Rupees Ten Only) per equity share bears to their revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Eligible Employees who have been granted Options under the THGL SIP 2021.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Board be and is hereby authorized on behalf of the Company, to formulate, evolve, decide upon and implement the THGL SIP 2021, determine the detailed terms and conditions of the THGL SIP 2021 including but not limited to the quantum of the Options to be granted per Eligible Employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Options shall lapse and to grant such number of Options, to such Eligible Employees of the Company, at such price, at such time and on such terms and conditions as set out in the THGL SIP 2021 and as the Board may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Board shall take necessary steps for listing of the equity shares allotted under the THGL SIP 2021 on the stock exchanges where the equity shares of the Company are listed in accordance with the provisions of the SEBI SBEB Regulations, the SEBI LODR Regulations and other Applicable Laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SEBI SBEB Regulations and any other Applicable Laws to the extent relevant and applicable to the THGL SIP 2021.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend, withdraw, terminate or revive the THGL SIP 2021, subject to compliance with Applicable Laws and to do all such acts, deeds, matters and things, as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension, withdrawal, termination or revival of the THGL SIP 2021 and to do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, the Memorandum and Articles of Association of the Company, the SEBI SBEB Regulations, the SEBI LODR Regulations and any other Applicable Laws in force.

“RESOLVED FURTHER THAT any Director and/or Mr. Vijay Mathur, Chief Financial Officer and/or Mr. Naveen Jain, Company Secretary and/or Mr. S.K. Khatri, Sr. General Manager of the Company be and is hereby authorized to do all such acts, deeds and things, as it may, at its absolute discretion, deems necessary to give effect to this Resolution, including authorizing or directing the appointment of intermediaries, professionals, experts, independent agencies, registered valuers, attorney (ies), Merchant Bankers, any other advisors, consultants or representatives, being incidental to the effective implementation and administration of the THGL SIP 2021 including payment of their remuneration/fee as may be mutually agreed, as also to make applications to the appropriate authorities, parties and institutions for their requisite approvals and all other documents required to be filed in connection with the above, further to settle all such questions, difficulties or doubts whatsoever which may arise, to give such directions and/or instructions as may be necessary or expedient and to delegate all or any of its powers herein conferred to the Nomination and Remuneration Committee and/or any other Committee of directors and/or any director(s) and/or officer(s) of the Company.”

7. Grant of employee stock options under the Approval of “The Hi-Tech Gears Limited Stock Incentive Plan, 2021” (“THGL SIP 2021” / “Plan”) to the employees of the Subsidiary Company (ies) of the Company

To consider, and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time or as re-enacted by the SEBI and the relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as the **“SEBI SBEB Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI LODR Regulations”**), the Foreign Exchange Management Act, 1999, read with the relevant rules, regulations, directions, notifications and clarifications issued thereunder (**“FEMA”**), and other applicable laws, rules and regulations, including in each case any modifications thereof or supplements thereto (collectively, **“Applicable Laws”**), and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions of any regulatory or other authorities as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted or may hereafter constitute to act as the **“Compensation Committee”** under the SEBI SBEB Regulations, to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company be and is hereby accorded to the Board to extend the scope and coverage of **“THGL SIP 2021”**, to or for the benefit of such person(s) who are the permanent employees of existing and / or future subsidiary company(ies) of the Company, whether working in India or outside India and/or directors of such subsidiary company(ies) of the Company, whether whole-time or otherwise and to such other person(s) as may be decided by the Board and/ or permitted under the SEBI SBEB Regulations and other Applicable Laws (other than promoters or persons belonging to the promoter group of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) selected on the basis of criteria decided by the Board in terms of the THGL SIP 2021, and to create, grant, offer, issue and allot at any time, in one or more tranches, to or for the benefit of such Eligible Employees stock options exercisable into equity shares of the Company, in one or more tranches, at such price or prices, and on such terms and conditions, as may be fixed or determined by the Board in accordance with the THGL SIP 2021 and in compliance with the SEBI SBEB Regulations and other Applicable Laws.

RESOLVED FURTHER THAT the total number of Options granted to Eligible Employees of the Company and / or the Subsidiary(ies), and the number of underlying equity shares of the Company issued upon exercise of the Options, in aggregate, shall not exceed the overall ceiling of 600,000 (Six Lakh), to be read with the explanatory statement to this item.

RESOLVED FURTHER THAT the terms, powers and provisions of the THGL SIP 2021, and all provisions of the Resolution relating to approval of THGL SIP 2021, read with the explanatory statement and the THGL SIP 2021, shall be applicable in relation to the Eligible Employees to the extent relevant, with any variation as the Board thinks fit.



“RESOLVED FURTHER THAT any Director and/or Mr. Vijay Mathur, Chief Financial Officer and/or Mr. Naveen Jain, Company Secretary and/or Mr. S.K. Khatri, Sr. General Manager of the Company be and is hereby authorized to do all such acts, deeds and things, as it may, at its absolute discretion, deems necessary to give effect to this Resolution, including authorizing or directing the appointment of intermediaries, professionals, experts, independent agencies, registered valuers, attorney (ies), Merchant Bankers, any other advisors, consultants or representatives, being incidental to the effective implementation and administration of the THGL SIP 2021 including payment of their remuneration/fee as may be mutually agreed, as also to make applications to the appropriate authorities, parties and institutions for their requisite approvals and all other documents required to be filed in connection with the above, further to settle all such questions, difficulties or doubts whatsoever which may arise, to give such directions and/or instructions as may be

necessary or expedient and to delegate all or any of its powers herein conferred to the Nomination and Remuneration Committee and/or any other Committee of directors and/or any director(s) and/or officer(s) of the Company.”

**By order of the Board of Directors
The Hi-Tech Gears Limited**

**Naveen Jain
Company Secretary
Membership No: - A15237**

**Place: Gurugram
Date : August 09, 2021**

Registered Office:
Plot No. 24,25,26, Sector-7,
IMT Manesar, Gurugram,
Haryana 122050

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10 % of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other shareholder. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate certified copy of the Board resolution to the Company

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty eight) hours before the commencement of the meeting. A proxy form for the AGM is enclosed.

1A In view of Ongoing Covid-19 pandemic, pursuant to General Circular dated January 13, 2021 read with circulars dated May 05, 2020, April 08, 2020 and April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular dated January 15, 2021 and May 12, 2020 the Annual General Meeting (AGM) of the Company can be attended by the members through VC or OAVM mode.

Hence, those shareholders who are unable to attend the meeting physically may attend the meeting through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM").

2. A Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. Participation of Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act along with members physically present at the AGM Venue.
4. Corporate Members are requested to send the details of their authorized representatives along with a duly certified copy of the Board Resolution to attend this meeting and to vote through remote e-voting in pursuant to Section 113 & other applicable provisions of the Companies Act, 2013 & Rules made thereunder. The said Resolution/ Authorization shall be sent electronically by email to the Scrutinizer at its registered e-mail address scrutinizer@thehitechgears.com.
5. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting and e-voting during the Annual General Meeting for participation in the meeting through VC/ OAVM.
6. The facility of joining the AGM through VC/OAVM mode will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the AGM i.e. from 4.45 P.M. to 5.15 P.M. and will be available on a first-come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key managerial personnel, senior personnel, auditors etc.
7. The Board of Directors of the Company have recommended to the shareholders a final dividend @20%, i.e. ₹ 2.00 per equity share. If final dividend on shares is approved at the ensuing AGM, payment of such dividend will be made to those members, whose names appear in the Register of Members on September 22, 2021. In respect of the shares held in electronic form, the dividend will be payable to the beneficial owners of the shares as on the closing hours of business on September 22, 2021 as per the details furnished by the depositories.
8. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer

books of the Company shall remain closed from September 23, 2021 to September 29, 2021 (both days inclusive) for the purpose of payment of final dividend, if approved by the shareholders.

9. Pursuant to Finance Act, 2020 Dividend income will be taxable in the hands of the shareholder w.e.f 1st April, 2020 and the Company is required to deduct tax at source (TDS) from dividend paid to members at prescribed rates in the Income Tax Act, 1961. In general, to enable compliance with TDS requirements members are requested to complete and/or update their Residential status, PAN, Category as per the IT Act with their depository participant or in case shares are held in physical form, with the Company. The Company has also sent an email to all the shareholders at their registered email ids in this regard. Members are requested to write to the RTA at info@masserv.com for any queries/ questions in this regard.
10. The relevant details under Regulation 36(3) of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment/ reappointment.
11. Pursuant to the SEBI Circular No SEBI/HO/MIRSD/DOP1/CIR/ P/ 2018/73 dated April 20, 2018, every listed company has to update the Bank Account details and PAN of all the members of the Company.
 - i. In view of above, members are requested to intimate changes, if any, pertaining to their name, postal address, email address (if any) telephone and mobile number, Permanent Account Number (PAN), mandates, nomination, power of attorney, Bank details such as, Name of the Bank and Branch, Bank Account Number, MICR code, IFSC code etc. to their respective Depository Participants (DPs) in case if share are held in electronic form. The Company or its Register and Share Transfer Agent (RTA)(Mas Services Limited) cannot act on any request received directly from members for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the members.
 - ii. In case, members holding shares in physical form are requested to submit the changes in above particulars to the Company's RTA. The request form for providing the above details (in case if shares are in physical form) is available on website of the Company i.e. www.thehitechgears.com.
12. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities.

In view of above, the Members holding shares in physical form are requested to consider the same and convert their holding into dematerialized form to eliminate all risk associated with the physical shares. Members can contact the Company or RTA for any further assistance in this regard.
13. Pursuant to the provision of Section 124, 125 and other applicable provisions, if any, of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the amount of dividend which remains unpaid or unclaimed for a period of 7 (Seven) years from the date of transfer of the amount to unpaid dividend account would be eligible for transfer to the "Investor Education and Protection Fund (IEPF)" constituted by the Central Government and thereafter, the shareholders would not be able to make any claims as to the amount of dividend so transferred to the fund from the Company.
14. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2013-14 (Interim Dividend) to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Subsequently, all shares in respect of which dividends remain unclaimed/ unpaid for seven consecutive years or more are also transferred to IEPF Authority.



15. Adhering to various requirements set out in the Rules, the Company has taken appropriate action for transferring the shares to the Demat Account opened by the IEPF Authority. The Company has also uploaded details of such members whose shares are transferred to IEPF Account on its website at www.thehitechgears.com.
16. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participants for availing this facility. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
17. As per the provision of Section 89 read with Section 90 of the Companies Act, 2013, every person who is holding a beneficial interest in the shares of the Company shall submit his/her declaration to the Company in the prescribed form and thereafter the Company shall intimate to the Registrar in the prescribed form along with such declaration.

For the purpose of the above provisions every person means an individual who holds, directly or indirectly, beneficial interest of not less than 10% in the shares of the Company. Therefore every members of the Company is requested to provide the declaration(s) regarding their beneficial interest, if any in the shares of the Company under the said provision of Act. The shareholders are further advised to refer Companies (Significant Beneficial Owners) Amendment Rules, 2019 before making declaration in respect of Beneficial Owner and Significant Beneficial Owner.
18. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

19. In Compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 and May 12, 2020, notice of AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/ Depository. Members may note that the notice of AGM and Annual Report 2020-21 will also be available on the Company's website at www.thehitechgears.com, website of the Stock Exchanges where the shares of the company are listed i.e. BSE Ltd. at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com.
20. Shareholders who have not registered their e-mail address or registered an incorrect email address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, for receiving all communications(including Annual Report) members may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/ copy of share certificate (in case of physical folio) via e-mail at the e-mail id info@masserv.com or secretarial@thehitechgears.com for obtaining the Annual Report and Notice of AGM.
21. The physical copies of the documents will also be available at the Company's Registered Office for inspection during 11:00 A.M. to 1:00 P.M on any working day except Saturdays and Sundays upto the date of the meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by any permissible mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: secretarial@thehitechgears.com.
22. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective Depository Participants for the shares held in dematerialized form and with the Registrar in respect of shares held in physical form.
23. A member can inspect the proxies lodged at any time during the business hours of the Company from the period beginning 24 (twenty four) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, provided that not less than 3 (three) days of notice in writing is given to the Company before the commencement of the meeting.
24. Route Map and details of Prominent Landmarks of the venue of the meeting is annexed with this notice.
25. **Instruction for e-voting/ voting through ballot paper and joining the AGM are as follows:-**
 - a. Pursuant to section 108 of the Companies Act, 2013 and the Rules framed thereunder and as per Regulation 44 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this 35th AGM Notice of the Company. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting').
 - b. The Company has fixed September 22, 2021, as the Cut-off Date for remote e-voting. The remote e-voting / voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the Cut-off date i.e. September 22, 2021 only. A person who is not a member as on the Cut-Off date should treat this Notice for information purposes only.
 - c. The remote e-voting period commences on Sunday, September 26, 2021 (9:00 A.M. IST) and ends on Tuesday, September 28, 2021 (5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date i.e. Wednesday, September 22, 2021, may cast their vote by remote e-voting. The E-voting module shall be disabled by NSDL for voting after 05:00 P.M. (IST) on Tuesday, September 28, 2021.
 - d. Mr. Nirbhay Kumar, proprietor of M/s Nirbhay Kumar & Associates, Practicing Company Secretary have been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - e. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - f. Members can opt for only one mode of voting, i.e., either by Ballot paper or remote e-voting or through E-Voting during the AGM (where the members attending the meeting through VC or OAVM). In case Members cast their votes through any of the mode, voting done by remote e-voting shall prevail and votes cast through Ballot Form or e-voting shall be treated as invalid.

STEP 1:- Access to NSDL e-Voting system

(A) Login method for e-voting and joining the AGM for individual shareholders holding securities in demat mode

In terms of SEBI Circular dated December 09,2020, 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.

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. If the user is already registered for NSDL IDeAS facility, please visit the e-services website of NSDL Viz. https://eservices.nsd.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 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 meeting through Video Conferencing & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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. 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. 3) If the user is not registered for Easi/Easiest ,option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 E-voting Service Provider (ESP) i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their Depository Participant	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.

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



Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
a) 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) 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*****.

(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 e-voting websites?

- 1) Visit the e-Voting website of NSDL. Open web browser by typing the following <https://www.evoting.nsd.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 e-services i.e. IDeAS, you can log-in at <https://eservices.nsd.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:**

For Members holding shares in Physical Form	Your User ID is:
	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 117267 then user ID is 117267001***

- 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.
 - 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.

- 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.nsd.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.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.

- 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" 117267 of the "The High Tech Gears Limited" 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.

General Guidelines for shareholders

- 1) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to secretarial@thehitechgears.com With a copy marked to evoting@nsdl.co.in.
- 2) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com to reset the password.
- 3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Amit Vishal at evoting@nsdl.co.in or to our RTA at info@masserv.com.

Process for those shareholders whose email 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 send a signed request letter with 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 Aadhar Card) by email to info@masserv.com or secretarial@thehitechgears.com.
- 2) In case shares are held in demat mode, please update your email ID with your depository and provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, updated client master to info@masserv.com or secretarial@thehitechgears.com. If you are an Individual shareholders 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 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 December 9, 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.

Instructions for members for attending the meeting through VC/OVAM are as under:-

- 1) Member will be provided with a facility to attend the AGM through VC/OVAM 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/OVAM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OVAM link placed under Join General Meeting menu. The link for VC/OVAM 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.
- 2) Members are encouraged to join the Meeting through Laptops for better experience.
- 3) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) 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.
- 5) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@thehitechgears.com. The same will be replied by the company suitably.
- 6) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

STATEMENT ANNEXED TO THE NOTICE IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Kabra & Associates, Cost Accountants as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2021-22 at a fee of upto ` 0.125 million plus applicable tax and out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to

the Cost Auditors, has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year 2021-22.

Your Directors recommend the resolution set forth in item no. 4 for approval of the members as an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the agenda as set out at Item No. 4 of the Notice.

Item No. 5

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), with effect from April 1, 2019, no listed company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Mr. Ramesh Chandra Jain is a Non-Executive Director of the Company liable to retire by rotation. Mr. Ramesh Chandra Jain has been a Director of the Company since August 10, 2011. Since, Mr. Jain is attaining the age of 75 years in coming period hence it is necessary to approve continuation of his directorship on the Board of Directors of the Company.

Mr. Ramesh Chandra Jain holds a Bachelor's and a Master's degree from in Mechanical Engineering (1968) from IIT and Industrial Management (1973) from Cranfield University, UK respectively.

Mr. Jain possesses a combination of the strategic thinking and perspective, along with sound operations experience.

- He was rated the best student of the session 1972-73 and was awarded 'Society of British Aerospace Company Award' at Cranfield University.
- He served as Vice Chairman of Eicher Group and he has rich experience of 42 years. He has worked for Eicher Group at various senior levels for 25 years.
- He was Chairman, Haryana State Council for one year; Chairman, Manufacturing subcommittee for four years; and Chairman HR subcommittee for year 2007-08 and 2008-09. He has been invited by UNIDO and FAO on consultative Committees and also as a guest speaker to South Korea, Italy, etc.

The brief profile of Mr. Ramesh Chandra Jain is mentioned in Annexure-I of this notice

The Nomination and Remuneration Committee and the Board of Directors of the Company have recommended the continuation of directorship of Mr. Ramesh Chandra Jain as a "Non-Executive Director" of the Company, considering his rich experience, expertise and immense contribution in the growth of the Company.

The Members are, therefore, requested to grant their approval by way of passing a Special Resolution for the continuation of directorship of Mr. Ramesh Chandra Jain (DIN: 00038529) as a 'Non-Executive Director' of the Company, liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives (except Mr. Ramesh Chandra Jain) is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

Your Directors recommend the resolution set forth in item no. 5 for approval of the members as an **Special Resolution**.

ITEM No. 6 & 7

As the members are aware that stock options have long been recognized as an effective instrument to attract and retain the best talent and also serves to attract, incentivize and motivate professionals and reward exceptional performance. Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock based compensation scheme.



Accordingly, the Company intends to reward, attract, motivate and retain employees and directors of the Company and its existing or future subsidiary companies, in or outside India, for their high level of individual performance/ contribution and for their efforts to improve the overall performance of the Company with the objective of achieving sustained growth of the Company and creation of shareholder's value by aligning the interests of the eligible employees/ directors with the long-term interests of the Company.

With the above objective, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee ("NRC"), which the Board has constituted or may hereafter constitute to act as the "Compensation Committee" under (the SEBI SBEB Regulations) intend to implement an employee stock option plan namely "The Hi-Tech Gears Limited Stock Incentive Plan, 2021" ("THGL SIP 2021" / "Plan") seeking to cover eligible employees/directors of the Company and its existing or future subsidiary companies, in or outside India, under the Scheme.

Keeping in line with the above, the THGL SIP 2021 has been formulated by the Company, which is to be implemented by the NRC constituted under Section 178 of the Companies Act, 2013, as amended (the "Companies Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI LODR Regulations") and in accordance with the requirements of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended (the "SEBI SBEB Regulations") and as amended from time to time or re-enacted by the SEBI and other applicable laws. Accordingly, the NRC and the Board at their respective meetings held on April 12, 2021 had approved the introduction of the THGL SIP 2021, subject to approval of members of the Company. The Scheme will be operated and administered under the superintendence of the NRC.

The salient features of the THGL SIP 2021 are set out below:

(a) Brief description of "The Hi-Tech Gears Limited Stock Incentive Plan, 2021" ("THGL SIP 2021" / "Plan")

The THGL SIP 2021 contemplates grant of stock options to the employees / Directors of the Company and its existing or future subsidiary company(ies), in or outside India, that are eligible under the THGL SIP 2021 ("Eligible Employees").

After vesting of options, the Eligible Employees earn a right, but not an obligation, to exercise the vested options within the exercise period and subscribe to equity shares of the Company subject to compliance with the requirements of the THGL SIP 2021, including payment of exercise price and satisfaction of any tax obligation arising thereon.

(b) Total number of stock options to be granted

The total number of options to be granted under the THGL SIP 2021 shall not exceed 600,000 (Six Lakh) representing 3.20% of the paid up capital of the Company. Each option when exercised would be converted into one equity share of INR 10 (Indian Rupee Ten) each fully paid-up.

Further, the SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Company shall adjust the number, class and kind of equity shares, the number of stock options and/or the exercise price of the options granted in such a manner that the total value of the options granted under the THGL SIP 2021 remains the same after any such corporate action. Accordingly, if any additional options are granted by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 600,000 (Six Lakh), shall be deemed to be increased to the extent of such additional options issued.

Vested options and unvested options that have lapsed due to non-exercise, surrender and/or cancellation under the THGL SIP 2021, would be available for being re-granted at a future date in accordance with the provisions of THGL SIP 2021.

(c) Implementation and administration of the THGL SIP 2021

The existing NRC shall act as Compensation Committee for the

administration and implementation of THGL SIP 2021 in terms of SEBI SBEB Regulations.

All questions of interpretation of the THGL SIP 2021 or any option under the Scheme shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the THGL SIP 2021 or in any option issued thereunder.

(d) Identification of classes of employees entitled to participate and be beneficiaries in THGL SIP 2021

The options may be granted by the Board / NRC to the Eligible Employees as may be decided by the Board at its own discretion. For the purpose of THGL SIP, "Eligible Employee" mean the following employees:

- (a) all permanent employees, present and / or future of The Hi-Tech Gears Limited and / or its Subsidiary(ies), working in or out of India;
- (b) all Directors, whether whole time or not of The Hi-Tech Gears Limited and / or its Subsidiary(ies), but does not include independent director;

Provided that an Eligible Employee who is a Promoter or forms part of the Promoter Group of the Company shall not be eligible to participate in the Plan.

Provided further that a Director who either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company shall not be eligible to participate in the Plan.

(e) Requirements of vesting and period of vesting

There should be a minimum period of one year between the grant of options and vesting of options and such maximum period as may be determined by the Board, but not exceeding four years. Unless otherwise decided by the Board, the options granted shall vest over four years in the manner as under:

On completion of Year 3 from the date of Grant	50% of options granted
On completion of Year 4 from the date of Grant	50% of options granted

Options shall vest essentially based on continuation of employment / service with the Company or its subsidiary company(ies), as applicable, and as per requirement of the SEBI SBEB Regulations. Apart from that the NRC may prescribe achievement of any performance condition(s) / contribution or other criteria for vesting.

(f) Maximum period within which the options shall be vested

All the options granted on any date shall vest not later than the maximum period of 4 (four) years from the date of grant.

(g) Exercise price or pricing Formula

The Options granted to the Employees under this Plan shall carry an Exercise Price, which may be such discounted price to the Market Price of the Shares of the Company as may be determined by the Committee. However in any case the Exercise Price shall not be less than the par value of the Shares of the Company.

In case of a fall in market value of Shares between the Offer Date and the date of Exercise, the Committee may re-price the Options that have not been vested while ensuring such re-pricing is not detrimental to the interest of the Grantees.

(h) Exercise period and exercise Process

The Exercise period will commence from the date of vesting and extend up to not later than five years from the date of the vesting of the Options or such lesser period as may be decided by the Committee, from time to time.

The vested option shall be exercisable by the option grantees by submitting a written exercise notice specifying the number of options to be exercised to the Company in such format as may be prescribed by the NRC from time to time.

Exercise of options shall be considered only after payment of requisite exercise price and satisfaction of applicable taxes by the option grantee. The options shall lapse if not exercised within the specified exercise period.

(i) Appraisal process for determining the eligibility of employees for the THGL SIP 2021

The options may be granted by the Board / NRC to the Eligible Employees as may be decided by the Board at its own discretion, including, but not limited to the date of joining of the Eligible Employee with the Company or the Subsidiary(ies), performance evaluation, current compensation, criticality or any other criteria, contribution to the growth of the Company, future potential, such Eligible Employees, as determined by the Board, may participate in the Plan. Employees joining the Company after the date of implementation of the Plan will be entitled to participate in the Plan, on a case to case basis and subject to such criteria as may be decided solely by the Board.

(j) Maximum number of options to be issued per employee and in aggregate

The NRC shall decide the number of options /equity shares that may be granted / issued to any specific employee / director of the Company or its subsidiary(ies) under the THGL SIP 2021, in any financial year and in aggregate, but the same shall not exceed 1% of the issued capital in any one financial year.

(k) Maximum quantum of benefits to be provided per employee under the THGL SIP

The maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the market price of the equity shares as on the date of sale of equity shares arising out of exercise of options.

(l) Whether the THGL SIP 2021 is to be implemented and administered directly or through a trust

The THGL SIP 2021 shall be implemented and administered directly by the Company, under the superintendence of the NRC.

(m) Whether the THGL SIP 2021 involves new issue of equity shares or secondary acquisition of equity shares or both

The THGL SIP 2021 contemplates issue of fresh equity shares by the Company.

(n) Lock-in Period

The equity shares arising out of exercise of vested options shall not be subject to any lock-in period from the date of allotment of such equity shares under the THGL SIP 2021, provided that the sale or transfer of equity shares allotted on such exercise will be subject to the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of the Company framed thereunder.

(o) Transferability of Stock Options

The options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner.

However, in the event of the death of the employee while in employment, all the stock options granted to him/her till such date shall forthwith vest in his/her designated nominee or nominees (who may be named contingently or successively), or such employee's legal heir, and can be exercisable by them within the time period as may be prescribed under the THGL SIP 2021.

(p) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.

This is currently not contemplated under the present THGL SIP 2021

(q) Maximum percentage of secondary acquisition that can be made by the trust for purposes of the THGL SIP 2021

Not applicable

(r) Accounting and Disclosure Policies

The Company shall follow the IND AS 102 on Share based Payments and/ or any relevant Accounting Standards and the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including any 'Guidance Note on Accounting for employee sharebased Payments' issued in that regard from time to time.

(s) Method of option valuation

The Company shall use the fair value method or such valuation method as may be prescribed from time to time in accordance with applicable laws for valuation of the Stock Options granted, to calculate the employee compensation cost.

(t) Variation of terms of Scheme

Subject to compliance with the requirements of the SEBI SBEB Regulations and other applicable laws, the Company may, from time to time, amend or vary the Scheme or any terms and conditions in the Scheme or alter any options granted in such respects as the NRC may deem necessary or desirable, provided that approval of the shareholders of the Company is taken by way of a special resolution in a general meeting for effecting such change, if such approval is required under applicable law and such change is not detrimental or prejudicial to the interests of the grantees, provided that the Company shall be entitled to vary the terms of the Scheme to meet any regulatory requirements.

(u) Declaration

The Company will use fair value method for option valuation and therefore declaration regarding disclosure for difference between the employee compensation cost based on intrinsic value and fair value is not applicable.

(v) Certificate from the Statutory Auditors

The Board of Directors shall at each annual general meeting place before the members a certificate from the auditors of the Company that the Scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company in the general meeting.

(w) Rights of the option holder

The option holder shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to him/her, till equity shares are allotted upon exercise of such option.

Regulation 6(1) of the SEBI SBEB Regulations requires that every employee stock option scheme shall be approved by the members of the Company by passing a special resolution in a general meeting.

Further, as the THGL SIP 2021 will entail further issue of equity shares, consent of the members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act. Accordingly, the Special Resolutions set out at Item No. 6 & 7 of this Notice are proposed for approval by the members.

The Board, accordingly, recommends passing of the Special Resolutions as set out at Item No. 6 & 7 of this Notice, for the approval of the members.

None of the Directors, Promoters, Key Managerial Persons of the Company or any of their relatives, shall be considered to be concerned or interested, financially or otherwise, in the proposed Special Resolutions at Item No. 6 & 7, except to the extent of their respective shareholding, if any, in the Company and number of options which may be granted to them, if any, pursuant to the THGL SIP 2021.

**By order of the Board of Directors
The Hi-Tech Gears Limited**

Naveen Jain

Company Secretary

Membership No: - A15237

Place: Gurugram

Date : August 09, 2021

Registered Office:

Plot No. 24,25,26, Sector-7,

IMT Manesar, Gurugram,

Haryana 122050



Annexure 1

Particulars	Mr. Anant Jaivant Talaulicar	Mr. Ramesh Chandra Jain
Directors Identification Number (DIN)	00031051	00038529
Date of Birth & Age	11/07/1961, 60 years	22/12/1946, 74 years
Date of Initial appointment	21/05/2018	10/08/2011
Date of current re-appointment	Mr. Anant Jaivant Talaulicar was appointed in the Board on May 21, 2018 and regularized in the 32 nd AGM held on September 29, 2018. Being eligible, he has now offered himself for re-appointment.	At the 34 th AGM held on December 26, 2020, he was re-appointed as Non-Executive Director, liable to retire by rotation.
Experience & Expertise	<ul style="list-style-type: none"> • Mr. Anant Jaivant Talaulicar is a Master of Mechanical Engineering and Master of Business Administration. He has rich experience in the Engineering field, Corporate Strategy and General Management. He served as a financial analyst and held manufacturing engineering and product management positions in the Engine Business Unit. The Company stands to benefit from his experience and expertise. • He became Chairman & Managing Director of Cummins India in 2004. • He also served as a member of the Confederation of Indian Industries, Society of Indian Automobile Manufacturers and Automobile Components Manufacturers Association. 	<ul style="list-style-type: none"> • Mr. Jain possesses a combination of the strategic thinking and perspective, along with sound operations experience. • He was rated the best student of the session 1972-73 and was awarded 'Society of British Aerospace Company Award' at Cranfield University. • He served as Vice Chairman of Eicher Group and he has rich experience of 42 years. He has worked for Eicher Group at various senior levels for 25 years. • He was Chairman, Haryana State Council for one year; Chairman, Manufacturing subcommittee for four years; and Chairman HR subcommittee for year 2007-08 and 2008-09. He has been invited by UNIDO and FAO on consultative Committees and also as a guest speaker to South Korea, Italy, etc.
Qualification	<ol style="list-style-type: none"> 1. Masters in Engineering from the University of Michigan. 2. Masters in Business Administration from Tulane University. 	<ol style="list-style-type: none"> 1. B. Tech (Honors) in Mechanical Engineering (1968) from IIT. 2. Masters in Industrial Management (1973) from Cranfield University, UK
Board Membership of other Companies	<ol style="list-style-type: none"> 1. KPIT Technologies Limited 2. Force Motors Limited 3. Birlasoft Limited 4. India Nippon Electricals Limited 5. Everest Industries Limited 6. Jakson Engineers Limited 7. Jakson Limited 8. Endurance Technologies Ltd. 9. Ushajaivant Foundation 	<ol style="list-style-type: none"> 1. The Hi-Tech Robotic Systemz Limited 2. Frick India Limited 3. Indoi Systems Private Limited 4. Modern Automotives Limited 5. Kamdhenu Limited 6. S.J.S. Enterprises Limited 7. Exotech Plastics Private Limited
Chairman/ Member of the Committee of the Board of Directors	<p><u>KPIT Technologies Limited</u></p> <ul style="list-style-type: none"> • Audit Committee (Chairman) • Nomination & Remuneration Committee (Chairman) • Corporate Social Responsibility Committee (Chairman) • Risk Management Committee (Chairman) <p><u>Birlasoft Limited</u></p> <ul style="list-style-type: none"> • Audit Committee (Member) • Risk Management Committee (Member) • Nomination & Remuneration Committee (Chairman) • Corporate Social Responsibility Committee (Member) <p><u>Everest Industries Limited</u></p> <ul style="list-style-type: none"> • Audit Committee (Member) • Nomination & Remuneration Committee (Member) 	<p><u>Frick India Limited</u></p> <ul style="list-style-type: none"> • Audit Committee (Member) • Nomination and Remuneration Committee (Chairman) • Corporate Social Responsibility (Chairman) • Stakeholder Relationship Committee (Chairman) <p><u>The Hi-Tech Gears Limited</u></p> <ul style="list-style-type: none"> • Corporate Social Responsibility Committee (Member) <p><u>The Hi-Tech Robotic Systemz Limited</u></p> <ul style="list-style-type: none"> • Corporate Social Responsibility Committee (Member) <p><u>S.J.S. Enterprises Limited</u></p> <ul style="list-style-type: none"> • Audit Committee (Member) • Nomination and Remuneration Committee (Member)

Particulars	Mr. Anant Jaivant Talaulicar	Mr. Ramesh Chandra Jain
	<u>India Nippon Electricals Limited</u> <ul style="list-style-type: none"> • Audit Committee (Member) <u>Jakson Engineers Limited</u> <ul style="list-style-type: none"> • Nomination & Remuneration Committee (Chairman) • Audit Committee (Member) <u>Jakson Limited</u> <ul style="list-style-type: none"> • Nomination & Remuneration Committee (Chairman) • Audit Committee (Member) 	<u>Kamdhenu Limited</u> <ul style="list-style-type: none"> • Audit Committee (Member) • Nomination and Remuneration Committee (Member)
Details of Remuneration and remuneration last drawn	Details mentioned in the Corporate Governance Report	
Number of Board meetings attended during the year	Details mentioned in the Corporate Governance Report	
Number of shares held in the Company	-	-
Relationship with Directors/KMPs	None	None

1. For the purpose of Board and Membership of Committees/ Chairman, Indian Companies are considered.



The Hi-Tech Gears Limited

Registered Office: - Plot No. 24-26, Sector-7, IMT Manesar, Gurugram Haryana 122050
CIN- L29130HR1986PLC081555, Website: - www.thehitechgears.com
Tel.: +91(124)4715100, Fax: +91(124)2806085, e-mail id: secretarial@thehitechgears.com

FORM NO. MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):

Registered Address:

E-mail id:..... Folio No. / DP ID-Client ID.....

I/We, being the member (s) of shares of the The Hi-Tech Gears Limited, hereby appoint:

- 1.Name:.....of.....having an E-mail id: failing him / her;
- 2.Name:.....of.....having an E-mail id: failing him / her;
- 3.Name:.....of.....having an E-mail id: failing him / her;

whose signatures are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company, to be held on Wednesday the 29th day of September, 2021 at 05:00 P.M. at registered office at Plot No. 24-26, Sector-7, IMT Manesar, Gurugram, Haryana 122050 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions	No. of shares	For*	Against*
Ordinary Business:				
1	To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2021, together with the reports of the Director's and Auditor's thereon—Ordinary Resolution			
2	To declare the final dividend on equity shares for the financial year 2020-2021- Ordinary Resolution			
3	To appoint a director in place of Mr. Anant Jaivant Talaulicar (DIN-00031051), who retires by rotation and being eligible, offers himself for re-appointment.– Ordinary Resolution			
Special Business:				
4	Approval of remuneration of Cost Auditor for the financial year 2021-22 – Ordinary Resolution			
5	Continuation of directorship of Mr. Ramesh Chandra Jain, Director (DIN: 00038529) in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Special Resolution			
6	Approval of "The Hi-Tech Gears Limited Stock Incentive Plan, 2021" ("THGL SIP 2021"/ "Plan") and grant of employee stock options to the eligible employees of the Company – Special Resolution			
7	Grant of employee stock options under the Approval of "The Hi-Tech Gears Limited Stock Incentive Plan, 2021" ("THGL SIP 2021" / "Plan") to the employees of the Subsidiary Company (ies) of the Company- Special Resolution			

Signed this day of..... 2021.

(Date)

(Month)

Signature of the Shareholder(s)

Signatures of:

.....
First Proxy Holder

.....
Second Proxy Holder

.....
Third Proxy Holder

Affix
Revenue
Stamp

Notes:-

- *1. Please put a "" in the Box in the appropriate column. If you leave 'For' or 'Against' column blank in respect of any or all of the resolutions, your proxy will be entitled to vote in the matter as he/she thinks appropriate.
2. Proxy needs not to be a member of the Company. A person can act as proxy on behalf of for a maximum of fifty members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Provided that a member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. This form of proxy in order to be effective should be duly executed and deposited at the Registered Office of the Company at Plot No. 24-26, Sector-7, IMT Manesar, Gurugram, Haryana 122050 at least 48 hours before the time of the Meeting.

The Hi-Tech Gears Limited

Registered Office: - Plot No. 24-26, Sector-7, IMT Manesar, Gurugram Haryana 122050
CIN- L29130HR1986PLC081555 Website: - www.thehitechgears.com
Tel.: +91(124)4715100 Fax: +91(124)2806085 e-mail id: secretarial@thehitechgears.com

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ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD	NO. OF SHARES

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

Commencement of remote e-voting	From 09:00 A.M. (IST) on September 26, 2021
End of remote e-voting	Upto 05:00 P.M. (IST) on September 28, 2021

The cut-off date (i.e. the record date) for the purpose of e-voting is September 22, 2021

✂.....✂.....✂.....**TEAR HERE**.....✂.....✂.....✂

The Hi-Tech Gears Limited

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Tel.: +91(124)4715100 Fax: +91(124)2806085 e-mail id: secretarial@thehitechgears.com

ATTENDANCE SLIP

I/We hereby record my presence at the 35th Annual General Meeting held on Wednesday, September 29, 2021 at 05.00 P.M. at the registered office of the Company at Plot No. 24-26, Sector-7, IMT Manesar, Gurugram, Haryana 122050

Name of the Shareholders or Proxy (In Block Letters)

No. of Shares Held

Regd. Folio No./DPID-CLID

.....
(Signature of the Shareholder/Proxy)

Note:

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.



ROUTE MAP



