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E-mail : info@shanthigears.murugappa.com
Website : www.shanthigears.com
CIN : L29130TZ1972PLC000649
GST : 33AADCS0692L1Z7

SGL-28/Sec/2023-24

26th July, 2023

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor
Plot No.C-1, Block G
Bandra-Kurla Complex
Bandra (E),
Mumbai 400 051

BSE Limited

1st Floor
New Trading Ring, Rotunda Building
P J Towers, Dalal Street
Fort,
Mumbai 400 001

**Stock Code: SHANTIGEAR
Through NEAPS**

**Stock Code: 522034
Through BSE Listing Centre**

Dear Sir / Ma'am,

Sub: Proceedings of 50th AGM under Regulation 30 of the Listing Regulations

Pursuant to Regulation 30(6) read with Clause 13 of Schedule III, Part A, Para A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the proceedings of 50th Annual General Meeting of the Company held on 26th July, 2023 at 4.30 p.m. through Video Conferencing.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Shanthi Gears Limited


**Walter Vasanth P J
Company Secretary & Compliance Officer**





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SUMMARY OF PROCEEDINGS OF THE 50TH ANNUAL GENERAL MEETING

The 50th ANNUAL GENERAL MEETING ("50th AGM") of the Members of Shanthi Gears Limited ("the Company") was held on Wednesday, the 26th July, 2023 at 4.30 P.M. through Video Conferencing.

The 50th AGM was called, convened, held and conducted as per the provisions of the Companies Act 2013, the Rules thereunder, the Secretarial Standards, and also in line with the circulars of the Ministry of Corporate Affairs and SEBI.

Mr. M A M Arunachalam, the Chairman of the Board of Directors of the Company conducted the proceedings of the Meeting. He welcomed the Members to the 50th AGM of the Company. As the requisite quorum was present, the Chairman called the meeting to order and the meeting commenced at 4.30 P.M , 47 Members attended the Meeting.

The Chairman introduced the Directors, Whole-time Director, Company Secretary and Chief Financial Officer and other panelists who were participating through Video Conferencing from their respective locations.

The Chairman informed that the necessary documents and other Registers were available for inspection by the Members during the Meeting as required under the law. Further, the Chairman apprised the Members with regard to the conduct of the Annual General Meeting as an e-AGM , the voting procedure in general meetings under the Companies Act 2013 ("Act") and the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the ensuring of compliance by the Company with the procedure for service of Notice of the 50th Annual General Meeting and other matters in accordance with the Act, the Rules thereunder and also in line with the circulars of the Ministry of Corporate Affairs and SEBI issued and informed the Members that the Company had provided remote e-voting facility through the e-voting platform of National Securities Depository Limited ("NSDL") to all shareholders of the Company as on the cut-off date i.e., 19th July, 2023. The e-voting was made available from 9.00 A.M. on 23rd July, 2023 till 5.00 P.M. on 25th July, 2023. Mr. R Sridharan of M/s. R Sridharan & Associates, Company Secretaries was the Scrutinizer appointed by the Board of Directors for conducting the electronic voting process in a free and transparent manner.



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The Chairman then addressed the Members. He provided the Members with an overview of the Performance of the Company. The Chairman's address was followed by a detailed presentation by Mr. M Karunakaran, Whole-time Director on the business performance. The Whole-time Director further apprised the Members of the performance of the Company during the first quarter ended 30th June, 2023 and about the financial results thereof.

The Chairman then briefed the Members about the following resolutions forming part of the Notice of the 50th AGM, for the information of the Members:

- 1) Approval of the Audited Financial Statements of the Company for the financial year ended 31st March 2023, the Reports of the Board of Directors and the Auditors thereon (Ordinary Resolution);
- 2) Declaration of the Final Dividend of Rs.2.00/- (Two Rupees only) per share on the equity share capital of the Company for the financial year ended 31st March 2023 (Ordinary Resolution);
- 3) Re-appointment of Mr. Mukesh Ahuja (DIN: 09364667) as Director of the Company liable to retire by rotation (Ordinary Resolution);
- 4) Appointment of M/s. M S K A & Associates, Chartered Accountants (Firm Registration no. 008072S) as Statutory Auditors of the Company for the first term of five years (Ordinary Resolution);
- 5) Appointment of Mr. Arun Venkatachalam (DIN: 09511997) as Non-Executive Director of the Company liable to retire by rotation (Ordinary Resolution);
- 6) Reappointment of Mr. S K Sundararaman (DIN: 00002691) as an Independent Director of the Company to hold office for a second term of five consecutive years commencing from 26th July, 2023 till 25th July, 2028 (both days inclusive (Special Resolution); &
- 7) Ratification of Remuneration payable to Cost Auditor of the Company Mr. B Venkateswar, Cost Accountant having Membership No. 27622 for FY 2023-24 (Ordinary Resolution).

The Chairman then invited questions/comments from the Members regarding the accounts and performance of the Company for the year ended 31st March 2023. Accordingly, four shareholder got registered as speaker shareholder and three were present during the meeting. The Chairman replied to the queries/suggestions of the Members.





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The Chairman further informed that those Members who had not taken part in the e-voting and wished to vote at the 50th AGM could do so and sufficient time would be allowed for them to cast their votes through electronic voting. The Chairman announced to the Members that the voting result shall be declared along with the scrutinizer's report and shall be placed on the website of the Company and NSDL within the time permitted under law and also communicated to the Stock Exchanges. The meeting was closed at 5.13 P.M.

For Shanthi Gears Limited

Walter Vasanth P J

Company Secretary & Compliance Officer



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certification

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