

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FIFTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ENKEI WHEELS (INDIA) LIMITED WILL BE HELD ON WEDNESDAY, THE 22ND DAY OF MAY 2024 AT 12.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT GAT NO. 1425, VILLAGE SHIKRAPUR, PUNE- 412208 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1: To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on December 31, 2023 and the Reports of the Board of Directors and Auditors thereon.

ITEM NO. 2: To appoint a Director in place of Mr. Junichi Suzuki (DIN: 02628162), who retires by rotation, and being eligible, seeks re-appointment.

ITEM NO. 3: To appoint auditors and to fix their remuneration.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to recommendations of the Audit Committee and Board of Directors of the Company, M/s. Kirtane & Pandit LLP, Chartered Accountants (Firm Registration No. 105215W / W100057) who have given their consent for re-appointment as Auditors of the Company and have confirmed their appointment and eligibility to be appointed as Auditors of the Company in terms of provision of Section 141 of the Act, be and are hereby re-appointed as Statutory Auditors of the Company to hold office for period of 5 (five) years from the conclusion of this Annual General Meeting until the conclusion of the 20th Annual General Meeting to be scheduled in the calendar year 2029, on such remuneration as may be mutually decided by the Board of Directors of the Company and the Statutory Auditors.

SPECIAL BUSINESS:

ITEM NO. 4: RATIFICATION OF APPOINTMENT OF MR. KENJIRO HAMA AS MANAGING DIRECTOR

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Article 141 of Articles of Association of the Company and subject to such approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities, in granting such approvals, permissions and sanctions and pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board vide their Meeting held on February 23, 2024, the consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Kenjiro Hama (DIN 10516270), as Managing Director of the Company for a period of five years, with effect from February 23, 2024 to February 22, 2029, and the payment of salary and perquisites (hereinafter referred to as "remuneration") in excess of the limit as prescribed in Part II, Section II (A) of Schedule V of the Company Act 2013, upon the terms and conditions as detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to approve any variation of the terms and conditions related to remuneration payable to Mr. Kenjiro Hama, which shall not be exceeded the limit prescribed in the Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) or Key Managerial person to give effect to the aforesaid resolution.

ITEM 5: APPOINTMENT OF MR. RATANLAL GOEL (DIN: 07663394) AS AN INDEPENDENT NON EXECUTIVE DIRECTOR

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Ordinary Resolution:**

“RESOLVED THAT, in accordance with the provisions of Section 149, 197 read with Schedule IV & V of the Companies Act, 2013, and Regulations 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ratanlal Goel (DIN: 07663394) be and is hereby appointed as a Director and also as an Independent Director of the Company with effect from May 23, 2024 for a period of five years with effect from May 23, 2024 to May 22, 2029 with a remuneration of ₹ 800,000/- (Rupees Eight Lakh) per annum.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

ITEM NO. 6: APPOINTMENT OF MR. SATCHIDANAND RANADE (DIN: 03525423) AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Ordinary Resolution:**

“RESOLVED THAT, in accordance with the provisions of Section 149, 197 read with Schedule IV & V of the Companies Act, 2013, and Regulations 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Satchidanand Ranade (DIN: 03525423) be and is hereby appointed as a Director and also as an Independent Director of the Company with effect from May 23, 2024 for a period of five years with effect from May 23, 2024 to May 22, 2029 with a remuneration ₹ 700,000/- (Rupees Seven Lakh) per annum.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

ITEM NO. 7: APPOINTMENT OF MS. KAVITA SETHI JAIN (DIN: 07964461) AS WOMAN INDEPENDENT NON-EXECUTIVE DIRECTOR.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Ordinary Resolution:**

“RESOLVED THAT, in accordance with the provisions of Section 149, 197 read with Schedule IV & V of the Companies Act, 2013, and Regulations 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Kavita Sethi Jain (DIN: 07964461) be and is hereby appointed as a Director and also as an Independent Director of the Company with effect from May 23, 2024 for a period of five years with effect from May 23, 2024 to May 22, 2029 with a remuneration ₹ 600,000/- (Rupees Six Lakh) per annum.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

ITEM NO. 8: TO APPROVE THE MATERIAL RELATED PARTY TRANSACTIONS:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with rules made thereunder ('the Rules'), including any statutory modification(s) or amendment(s) thereto or substitution(s) or re-enactment(s) made thereof for the time being in force and pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and pursuant to the approval of the Audit Committee and the Board of Directors of the Company vide their Resolutions dated February 23, 2024 and subject to such other approvals, consents, permissions and sanctions of any authorities, as may be necessary, the approval of the Members be and is hereby accorded to enter into/proposed to be entered into contracts/arrangements/agreements/ transactions to i) supply of Machineries and Equipments, ii) supply of Consumables, iii) supply of services from Enkei corporation and iv) Royalty payment, v) Sale of Goods and Equipments, vi) Payment of Interest on External Commercial Borrowings to Enkei Corporation, Japan, a 'Related Party' as defined under Section 2 (76) of the Companies Act, 2013 for aggregate amount up to ₹ 60 (Sixty) Crores, per calendar year for 3 (Three) years starting from January 01, 2024 till December 31, 2026, and

vii) External Commercial Borrowing from Enkei Thai Co. Ltd, a subsidiary of Enkei Corporation for an amount upto ₹ 350 million, as per the terms and conditions mutually agreed from time to time and as set out in the Explanatory Statement annexed to the Notice convening this meeting, which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm's length basis, in which Mr. Junichi Suzuki, Director of the Company, is interested.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, any Director and/ or the Company Secretary of the Company be and is hereby authorized, jointly

and/or severally, to agree, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as they may deem fit and execute all agreements, addendum agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as the Board in its absolute discretion may deem fit

For and On Behalf of the Board of Directors

Place: Pune

Date: April 25, 2024

Kenjiro Hama

(Managing Director)

(DIN: 10516270)

NOTES:

- 1) A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a member of the company. Proxies in order to be effective must be deposited at the registered office of the company in not less than 48 hours before the time fixed for the meeting. The blank proxy form is enclosed.
- 2) Corporate Members intending to send their authorised representative to attend the Annual General Meeting are requested to send to the Company a duly certified copy of the Board Resolution authorising their representative to attend and vote at the Annual General Meeting.
- 3) The Register of Members and Share Transfer Books of the Company will be closed from May 16, 2024 to May 22, 2024 (both days inclusive).
- 4) Members desiring any information as regards accounts or operations of the Company are requested to send their queries in writing at least seven days in advance of the date of the meeting so as to enable the management to keep the information ready.
- 5) Statement setting out material facts (Explanatory Statement) pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business as set out in the Notice is annexed hereto.
- 6) All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during the business hours on all days except Saturdays, Sundays and Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of ensuing Annual General Meeting and will also be available at the Meeting.
- 7) Brief resume of Directors proposed to be re-appointed along with such other details as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and Secretarial Standards on General Meetings (SS-2), are provided as Annexure to this Notice.
- 8) Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Company's Registrar and Share Transfer Agents for assistance in this regard.
- 9) Route Map of venue of Annual General Meeting is annexed to the Notice.

Enkei Wheels (India) Limited, Registered office: Gat No. 1425, Village Shikrapur, Taluka Shirur, Pune-412208



THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on May 19, 2024 at 09:00A.M. and ends on May 21, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. May 15, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being May 15, 2024.

HOW DO I VOTE ELECTRONICALLY USING NSDL E-VOTING SYSTEM?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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 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"> Existing IDeAS user can 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 services under Value added services. Click on "Access to e-Voting" under e-Voting services and 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 re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are 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 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. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

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.com or call at 022 - 4886 7000
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 toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.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 :

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

- | | | |
|----|---|---|
| a) | For 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) | For 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*****. |
| c) | For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company

For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

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.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - 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.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com 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 ON NSDL E-VOTING SYSTEM.

How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 indapurkarcs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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 : 022 - 4886

7000 or send a request to (Name of NSDL Official) at evoting@nsdl.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 provide 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 santosh.gamare@linkintime.co.in with a copy to sourav.chowdhury@enkei.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to santosh.gamare@linkintime.co.in with a copy to sourav.chowdhury@enkei.in. 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 for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com 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.

ANNEXURE TO THE NOTICE

Explanatory Statement

[Pursuant to Section 102(1) of the Companies Act, 2013]

The following explanatory statement sets out all material facts relating to various Business including Special Business of the accompanying Notice of the Annual General Meeting to be held on May 22, 2024.

ITEM NO. 2 - To appoint a director in place of Mr. Junichi Suzuki (DIN: 02628162), who retires by rotation, and being eligible, seeks reappointment.

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

Sr. No.	Particulars	Details of Directors
1	Name of Director and DIN	Mr. Junichi Suzuki (DIN: 02628162)
2	Nature of Appointment	Director retires by rotation, and being eligible, seeks reappointment.
3	Father's Name	Mr. Kenji Suzuki
4	Relationship with other Directors	NIL
5	Nationality	Japan
6	Date of Birth	January 25, 1948
7	Brief Resume of the Director	Mr. Suzuki is founder, president of Enkei Corporation, which was founded on October 5, 1950 in Japan. Enkei Corporation manufactures and distributes automobile wheels and other auto components. Enkei also offers molds, industrial machines, and other products. Mr. Suzuki is serving on Board of various corporate worldwide.
8	Qualifications	Engineer
9	Expertise	Engineering & Management
10	Date of first appointment	March 24, 2010
11	List of outside directorships Held (Public Limited Co.)	Please refer Report of Corporate Governance
12	Member of the Committees in other companies in India	Please refer Report of Corporate Governance
13	Shareholding in the Company	Nil
14	Number of Meetings of the Board, attended	Please refer Report of Corporate Governance
15	Other remarks	Mr. Makoto Miura has been appointed as an Alternate Director in place of Mr. Junichi Suzuki in compliance of the provision of subsection of 2 of section 161 of the Companies act 0213

ITEM NO. 4: RATIFICATION OF APPOINTMENT OF MR. KENJIRO HAMA MANAGING DIRECTOR

pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Article 141 of Articles of Association of the Company, and on recommendation of the Nomination and Remuneration Committee, the Board of Director of the Company has appointed Mr. Kenjiro Hama (DIN 10516270), as Managing Director of the Company, for the period effective from February 23, 2024 to February 22, 2029, subject to the ratification of such appointment of Mr. Kenjiro Hama (DIN 10516270) at the ensuing Annual general Meeting to be held on May 22, 2024. A brief profile of Mr. Kenjiro Hama is stated below:

Sr. No.	Particulars	Details of Directors
1	Name of Director and DIN	Mr. Kenjiro Hama (DIN: 10516270)
2	Nature of Appointment	Appointment as Managing Director
3	Father's Name	Mr. Shigeru Hama
4	Relationship with other Directors	NIL
5	Nationality	Japan
6	Date of Birth	July 21, 1963
7	Brief Resume of the Director	Mr. Kenjiro Hama has done Faculty of Law from Chukyo University in Japan and he has the 36 years of experience. He specializes in sales and manufacturing. He has got various corporate responsibilities in various countries on behalf of Enkei Group
8	Qualifications	Bachelor of Laws
9	Expertise	Sales and Manufacturing
10	Date of first appointment	February 23, 2024
11	List of outside directorships Held (Public Limited Co.)	Nil
12	Member of the Committees in other companies in India	Nil
13	Shareholding in the Company	Nil
14	Number of Meetings of the Board, attended	Nil
15	Other remarks	NA

Consent of the member as well as payment of remuneration upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. Kenjiro Hama.

The remuneration & perquisites of Mr. Kenjiro Hama are set out in draft agreement referred in the resolution no. 3 of the notice and are subject to approval of members under the provisions of Sections 196, 197, 198, 203 and other applicable provisions read with Schedule V of the Companies Act, 2013

- i. Salary (Net) not exceeding ₹ 1,500,000 per month.
- ii. The Managing Director shall be entitled to the perquisites and facilities As per the Annexure I:
- iii. Withholding Taxes at actual shall be borne by the Company.

ANNEXURE I: PERQUISITES:

I. Medical Reimbursement:

Reimbursement of medical expenses as per Income Tax Act & Rules.

II. Club Fees:

Fees of maximum two clubs excluding admission and life membership fees.

III. Housing Accommodation :

Reasonable apartment accommodation shall be provided by the company.

IV. Annual Leave:

30 days annual leave with pay for every completed service of eleven months.

V. Leave Travel Concession:

For twice a year, round trip air ticket to be provided by the company.

VI. Provident fund and superannuation:

- a) Company's contribution to Provident Fund shall be as per Rules framed under the Company's relevant scheme.
- b) Gratuity at the rate of half month's salary for each completed year of service shall be payable according to the Rules of the Company.

VII. Provision of Car:

One car shall be given by the Company for MD exclusive use.

VIII. Telephone:

Cell phone charge to be provided from the Company.

- IX.** The company shall reimburse actual entertainment and traveling expenses incurred by the managing director in connection with the company's business.

In the event of inadequacy or absence of profits during the duration of the agreement, the Managing Director shall be entitled to remuneration herein provided but without commission and where applicable the same shall be subject to the approval of the Central Government.

Total amount of above perquisites shall not exceed ₹ 400,000 p.m.

AND this will be treated as minimum remuneration in the case of absence or inadequacy of profits".

Remuneration of Managing Director shall be governed by Schedule V of the Companies Act, 2013.

INFORMATION AS PER THE PROVISIONS OF SECTION II OF PART II OF SCHEDULE V IS AS FOLLOWS:

I. General Information:

- a. Nature of Industry: Company is in Auto Parts & Equipment Industry, engaged in the manufacturing of Aluminum alloy wheels for 2W & 4W.
- b. Date of Commencement of Commercial Production: March 30, 2009
- c. Financial Performance:

(₹ In million)	
For the year ended (As per Audited Financial Statement)	December 31, 2023
Total Income	7,242.02
Total Expenses	7,081.50
Profit/(loss) Before Tax	160.52
Provision for Taxation (Current, Deferred, MAT and others)	43.57
Profit After Tax and Extraordinary items	116.95
Profit After Tax carried to the Balance Sheet	116.95

- d. Foreign Investment: As on December 31, 2023 the total foreign Investment in the Company is 74.97% which are held by Enkei Corporation, Japan.

II. Information about appointee:**1. Background:**

Mr. Kenjiro Hama has possessed the degree of Bachelor of Laws and he has 36 years of experience. He has a special expertise Sale, Marketing and Production, Research and Development.

2. Past Remuneration:

Mr. Kenjiro Hama has not drawn any remuneration from the Company before his appointment as Managing Director.

3. Recognitions or awards:

Nil.

4. Job Profile and his suitability:

Mr. Kenjiro Hama has the experience of 36 years in the Enkei Group. This has enabled him to garner wide experience in the Auto Industry. He is responsible for the overall Management of the Company under the supervision, control and direction of the Board of Directors.

5. Remuneration proposed:

It is proposed to maintain monthly remuneration not exceeding to ₹ 1,500,000/- inclusive of other perquisites and in the event of any loss or inadequacy of profit in any financial year, subject to Section II of part II of the Schedule V of the Companies Act, 2013, or any modifications thereof, the Managing Director shall be paid the above remuneration by way of salary and perquisites as specified above as the minimum remuneration.

6. Comparative remuneration profile with respect to industry, size of the Company, profit of the position and person:

The exact latest data of the comparative profile with remuneration of CEO/MD/Key Personnel of Auto parts & Equipments Companies is not available; however the CEO's/MDs/Key Managerial personnel of Auto parts & Equipment's Companies of comparable status are generally receiving remuneration in above scale only.

7. Pecuniary relationship directly or indirectly with the Company:

Mr. Kenjiro Hama does not have any pecuniary relationship with the company or with managerial persons.

III. OTHER INFORMATION:

1. Reasons for the expected loss or inadequate profits:

The Company has reported a turnover (including other income) of ₹ 7,242.02 million for the F.Y ended December 31, 2023 as against ₹ 6,719.11 million for the previous F.Y ended December 31, 2022. The Company has reported a net profit after tax of ₹ 116.95 million for F.Y ended December 31, 2023 as against net Profit after tax of ₹ 37.11 million for F.Y ended December 31, 2022. Hence, the Company has made profit during the financial year ended December 31, 2023. However, the Company is passing a Special Resolution pursuant to the proviso to the sub-section (3) of Section 197 of the Companies Act, 2013 as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to uncertain business environment and uncertain Forex impact.

2. Steps taken or proposed to be taken for improvement:

The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line

3. Expected increase in productivity and profits in measurable terms:

The demand for alloy wheels is huge in the market and hence company has taken steps to expand its four wheel base which will increase the productivity & profits.

None of the Directors, except Mr. Kenjiro Hama and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the Members.

Item No. 5, 6 & 7

APPOINTMENT OF MR. RATANLAL GOEL (DIN: 07663394), MR. SATCHIDANAND RANADE (DIN: 03525423) AND MS KAVITA SETHI JAIN (DIN: 07964461) AS AN INDEPENDENT NON EXECUTIVE DIRECTORS:

The Board of Directors of the Company ('the Board') at their meeting held on April 25, 2024, and on the recommendation of the Nomination & Remuneration Committee ('the Committee'), recommended for the approval of the Members, the appointment of Mr. Ratanlal Goel (DIN: 07663394), as Director and also as an Independent Director of the Company for a period of 5 years w.e.f. May 23, 2024 to May 22, 2029, with a remuneration of ₹ 800,000/- (Rupees Eight Lakh), as set out in the Resolution.

The Board of Directors of the Company ('the Board') at the meeting held on April 25, 2024, and on the recommendation of the Nomination & Remuneration Committee ('the Committee'), recommended for the approval of the Members, the appointment of Mr. Satchidanand Ranade (DIN: 03525423) as Director and also as an Independent Director of the Company for a period of 5 years w.e.f. May 23, 2024 to May 22, 2029, with a remuneration of ₹ 700,000/- (Rupees Seven Lakh), as set out in the Resolution.

The Board of Directors of the Company ('the Board') at the meeting held on April 25, 2024, and on the recommendation of the Nomination & Remuneration Committee ('the Committee'), recommended for the approval of the Members, the appointment of Ms Kavita Sethi Jain (DIN: 07964461) as Director and also as an Independent Director of the Company for a period of 5 years w.e.f. May 23, 2024 to May 22, 2029, with a remuneration of ₹ 600,000/- (Rupees Six Lakh), as set out in the Resolution.

Mr. Ratanlal Goel, Mr. Satchidanand Ranade and Ms Kavita Sethi Jain, pursuant to Section 152 of the Companies Act, 2013 ('the Act'), have given their consent to act as a Director of the Company, and requisite Notice, pursuant to Section 160 of the Act, proposing their appointment as a Director of the Company have been received. Declarations have also been received from Mr. Ratanlal Goel, Mr. Satchidanand Ranade and Ms Kavita Sethi Jain that they meet the criteria of independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Pursuant to regulation 36 of Listing regulation a brief of the Mr. Ratanlal Goel, Mr. Satchidanand Ranade and Ms Kavita Sethi Jain are given below:

Sr. No.	Particulars	Mr. Ratanlal Goel	Mr. Satchidanand Ranade	Ms. Kavita Sethi Jain
1	Name of Director and DIN	Mr. Ratanlal Goel (DIN: 07663394)	Mr. Satchidanand Ranade (DIN: 03525423)	Ms. Kavita Sethi Jain (DIN: 07964461)
2	Nature of Appointment	Appointment as an Independent Director	Appointment as an Independent Director	Appointment as Woman Independent Director
3	Father's Name	Mr. Tikaram Goel	Mr. Arun Krishnaji Ranade	Late Mr. Jainendra Kumar Sethi
4	Relationship with other Directors	Nil	Nil	Nil
5	Nationality	Indian	Indian	Indian
6	Date of Birth	February 9, 1962	April 3, 1970	April 6, 1970
7	Brief Resume of the Director	M.Com, LLB, FCA, ACS Aged about 62 years is a well known Chartered Accountant and Company Secretary, having rich professional experience of more than 35 years in the field of Financial Management, Accounting, Auditing, Taxation, Corporate Laws, Project Financing, Budgeting, MIS, Statutory Compliances, Information Technology (ERP), Human Resources Functions etc	Chartered Accountant in Public Practice since February 1994 and Founder & Senior Partner of SPJV & Co (Chartered Accountants) having rich experience on Works Internal Audits, Risk Assessment & Taxation etc.	Kavita Sethi Jain is - FCS, CS(UK), LLB & M.COM Kavita boasts over 24 years of rich experience in Legal & Secretarial domains, having served esteemed listed and non-listed companies. She chaired the Internal Committee for Prevention of Sexual Harassment. She's consistently praised by Boards & Management for her strong work ethic, adept boardroom practices, and problem-solving approach.
8	Qualifications	Masters of Commerce, Bachelor of Law (LLB), Fellow Chartered Accountant and Associate Company Secretary	Bachelor of Commerce and Fellow Chartered Accountant (ICAI).	Fellow Company Secretary (ICSI), Chartered Secretary – The Institute of Chartered Secretaries and Administrators – UK LLB (Hon's) – Devi Ahilya University, Indore M.Com - Devi Ahilya University, Indore
9	Expertise	Accounting, Finance & Banking, Taxation, Legal, Budgeting, Management, Statutory Compliances, etc	Direct Tax Compliance, Internal Audit	Ms. Kavita Sethi Jain brings over 26 years of experience in Company Law and Secretarial matters, demonstrating a strong grasp of corporate governance and compliance.
10	Date of first appointment	May 23, 2024	May 23, 2024	May 23, 2024
11	List of outside directorships Held (Public Limited Co.)	Krishanveer Forge Ltd.	Kranti Industries Limited	Nil
12	Member of the Committees in other companies in India	Krishanveer Forge Ltd. 1. Audit Committee 2. Nomination & Remuneration Committee 3. Stakeholders Relationship Committee	1) Audit Committee 2) Nomination & Remuneration	Nil
13	Shareholding in the Company	Nil	Nil	Nil
14	Other remarks	NA	NA	NA

INFORMATION AS PER THE PROVISIONS OF SECTION II OF PART II OF SCHEDULE V IS AS FOLLOWS:

I. General Information:

Sr. No.	Particulars	Information														
a.	Nature of Industry	Company is in Auto Parts & Equipment Industry, engaged in the manufacturing of Aluminum alloy wheels for 2W & 4W														
b.	Date of Commencement of Commercial Production	March 30, 2009														
c.	Financial Performance	(₹ In million)														
		<table border="1"> <thead> <tr> <th style="text-align: left;">For the year ended (As per Audited Financial Statement)</th> <th style="text-align: right;">December 31, 2023</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td style="text-align: right;">7,242.02</td> </tr> <tr> <td>Total Expenses</td> <td style="text-align: right;">7,081.50</td> </tr> <tr> <td>Profit/(loss) Before Tax</td> <td style="text-align: right;">160.52</td> </tr> <tr> <td>Provision for Taxation (Current, Deferred, MAT and others)</td> <td style="text-align: right;">43.57</td> </tr> <tr> <td>Profit After Tax and Extraordinary items</td> <td style="text-align: right;">116.95</td> </tr> <tr> <td>Profit After Tax carried to the Balance Sheet</td> <td style="text-align: right;">116.95</td> </tr> </tbody> </table>	For the year ended (As per Audited Financial Statement)	December 31, 2023	Total Income	7,242.02	Total Expenses	7,081.50	Profit/(loss) Before Tax	160.52	Provision for Taxation (Current, Deferred, MAT and others)	43.57	Profit After Tax and Extraordinary items	116.95	Profit After Tax carried to the Balance Sheet	116.95
For the year ended (As per Audited Financial Statement)	December 31, 2023															
Total Income	7,242.02															
Total Expenses	7,081.50															
Profit/(loss) Before Tax	160.52															
Provision for Taxation (Current, Deferred, MAT and others)	43.57															
Profit After Tax and Extraordinary items	116.95															
Profit After Tax carried to the Balance Sheet	116.95															
d.	Foreign Investment	As on December 31, 2023 the total foreign Investment in the Company is 74.97% which are held by Enkei Corporation, Japan														

II. Information about appointee:

Sr. No.	Particulars	Mr. Ratanlal Goel	Mr. Satchidanand Ranade	Ms. Kavita Sethi Jain
a.	Background	He is M.Com, LLB, FCA, ACS having rich professional experience of more than 35 years in the field of Financial Management, Accounting, Auditing, Taxation, Corporate Laws, Human Resources Functions etc.	He is Chartered Accountant in Public Practice since February 1994 and Founder & Senior Partner of SPJV & Co (Chartered Accountants) having rich experience on Works Internal Audits, Risk Assessment & Taxation etc.	She is FCS, CS(UK), LLB & M.COM, having rich experience in Legal & Secretarial domains. She chaired the Internal Committees for Prevention of Sexual Harassment of various companies.
b.	Past Remuneration	Nil	Nil	Nil
c.	Recognitions or awards	Nil	Nil	Nil
d.	Job Profile and his suitability	He will be responsible for overall review of the financial result and statements in line with the performance of the Company. Various accounting compliance as per Companies act 2013, Indian accounting standard etc. and also responsible for human resource functions.	He will be responsible for overall review of the financial result and statement in line with the performance of the Company. He will further review the taxation filings of the Company. He will be responsible for CSR activities of the Company.	She will review the secretarial and legal compliance to mitigate the compliance risk.
e.	Remuneration proposed	₹ 800,000 Per annum	₹ 700,000 Per annum	₹ 600,000 Per annum

Sr. No.	Particulars	Mr. Ratanlal Goel	Mr. Satchidanand Ranade	Ms. Kavita Sethi Jain
f.	Comparative remuneration profile with respect to industry, size of the Company, profit of the position and person	The Independent Directors of Auto parts & Equipment's Companies of comparable status are generally receiving remuneration in above scale only.	The Independent Directors of Auto parts & Equipment's Companies of comparable status are generally receiving remuneration in above scale only.	The Independent Directors of Auto parts & Equipment's Companies of comparable status are generally receiving remuneration in above scale only.
g.	Pecuniary relationship directly or indirectly with the Company	Nil	Nil	Nil

III. OTHER INFORMATION:

Sr. No.	Particulars	Information
a.	Reasons for the expected loss or inadequate profits	The Company has reported a turnover (including other income) of ₹ 7,242.02 million for the F.Y ended December 31, 2023 as against ₹ 6,719.11 million for the previous F.Y ended December 31, 2022. The Company has reported a net profit after tax of ₹ 116.95 million for F.Y ended December 31, 2023 as against net Profit after tax of ₹ 37.11 million for F.Y ended December 31, 2022. Hence, the Company has made profit during the financial year ended December 31, 2023. The profitability of the Company may be adversely impacted in future due to uncertain business environment and uncertain Forex impact.
b.	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.
c.	Expected increase in productivity and profits in measurable terms	The demand for alloy wheels is huge in the market and hence company has taken steps to expand its four wheel base which will increase the productivity & profits.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Special Resolution set out at Item No. 5, 6 & 7 of the Notice for approval by the Members.

Item No. 8

It is informed to the members that in supersession of the earlier Resolution No. 4 passed at the Annual General Meeting held on June 7, 2023, the Company has entered into/propose to be entered into contracts /arrangements /agreements/ transactions i) to supply of Machineries and Equipment, ii) to supply of Consumables, iii) to supply of services from Enkei Corporation and iv) Royalty payment, v) Sale of Goods and Equipment's vi) avail of external commercial borrowing from Enkei Thai co. Ltd (a subsidiary of Enkei Corporation) and payment of interest thereof vii) Payment of Interest on ECB to Enkei Corporation, Japan, a 'Related Party' as per the terms

and conditions mutually agreed from time to time, which are in the ordinary course of business of the company and terms and conditions including pricing are at arm's length basis and the same were reviewed by the Audit Committee. The transactions entered into/proposed to be entered i) to supply of Machineries and Equipment, ii) to supply of Consumables, iii) to supply of services from Enkei corporation and iv) Royalty payment, v) Sale of Goods and Equipments vi) avail of External Commercial Borrowing from Enkei Thai co. Ltd (a subsidiary of Enkei Corporation) vii) Payment of Interest on ECB to Enkei Corporation, Japan, are constitutes 'material' as per Related Party Transactions Policy of the Company and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material Related Party Transactions require approval of the shareholders, in which the no related party shall vote to approve resolutions whether the entity is a related party to the particular transaction or not. The particulars of the

transactions pursuant to para 3 of Explanation (1) to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

MATERIAL RELATED PARTY TRANSACTIONS

Sr. No.	Name of Related Party	Nature of Relationship, If any	Name of the Interested Director	Nature & Duration of Contract	Amount of Contract / Arrangement
1.	Enkei Corporation	Holding Company	Mr. Junichi Suzuki	Purchase of Machineries and Equipment from Enkei Corporation	₹ 25 Crore
				Purchase of consumables from Enkei Corporation	₹ 5 Crore
				Avail of Services from Enkei Corporation	₹ 12 crore
				Payment of Royalty to Enkei Corporation	₹ 14 crore
				Sale of Goods and Equipment to Enkei Corporation	₹ 1 Crore
				Avail of ECB from Enkei Thai Co. Ltd (Subsidiary of Enkei Corporation)	₹ 350 million
				Payment of Interest on External Commercial Borrowings.	₹ 3 Crore