

Menon Pistons Limited

Regd. Office: 182, Shirol, Kolhapur – 416 122

CIN: L34300MH1977PLC019823, Email: cs@menonpistons.com, Tel. no - 0230 2468041/42

www.menonpistons.com

Notice of 43rd Annual General Meeting

Notice is hereby given that the 43rd Annual General Meeting of the members of **Menon Pistons Limited** will be held on **Wednesday, 12th August, 2020 at 4.00 PM**. Indian Standard Time (“IST”), through Video Conferencing / Other Audio Visual Means (“VC/OAVM”) Facility to transact the following businesses:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended 31st March, 2020 together with Reports of Director's & Auditor's thereon.
- 2) To confirm the payment of Interim Dividend of Re. 0.45 per equity shares already paid during the year as the Final Dividend for the financial year 2019-20.
- 3) To appoint a director in place of Mr. Sachin Ram Menon (DIN: 00134488) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4) Approval of Remuneration payable to Cost Auditor:

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

“**Resolved that** pursuant to the provisions of Section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) 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. C S Adawadkar & Co., Cost Accountants, Pune (FRN-100401), the Cost Auditors appointed by the Board of Directors to verify, review cost records and to conduct cost audit of the Company for the financial year ending 31st March, 2021, be paid remuneration of Rs.1,50,000/- (Rupees One Lakh Fifty Thousand only) plus GST as applicable and reimbursement of out of pocket expenses.

Resolved further that the Board of Directors of the Company be and is hereby authorized to do all such acts, matters and things as may be necessary to give effect to the above resolution.”

5) Appointment of Mrs. Sadhana Zadbuke as a Women Independent Director of the Company:

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

“**Resolved that** Mrs. Sadhana Zadbuke (DIN: 06978368), who was appointed as an Additional Director (Non-Executive & Independent category) of the Company with effect from 02nd November, 2019 pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of Articles of Association of the Company and who holds office as such upto the date of this ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Act signifying his intention to propose the candidature of Mrs. Sadhana Zadbuke (DIN: 06978368) for the office of Independent



Director of the Company, be and is hereby appointed as an Independent Director of the Company for 2nd term pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modifications or re-enactments thereon for the time being in force) to hold office for a period of one year i.e. up to 01st November, 2020.”

Resolved further that the Board of Directors of the Company be and is hereby authorized to do all such acts, matters and things as may be necessary to give effect to the above resolution.”

6) Appointment of Mr. Shrikant Sambhoos as an Independent Director of the Company:

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

“**Resolved that** Mr. Shrikant Sambhoos (DIN: 08716109), who was appointed as an Additional Director (Non-Executive & Independent category) of the Company with effect from 11th March, 2020 pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of Articles of Association of the Company and who holds office as such upto the date of this ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Act signifying his intention to propose the candidature of Mr. Shrikant Sambhoos (DIN: 08716109) for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modifications or re-enactments thereon for the time being in force) to hold office for a period of 3 (three) consecutive years i.e. up to 10th March, 2023 and shall not be liable to retire by rotation.”

Resolved further that the Board of Directors of the Company be and is hereby authorized to do all such acts, matters and things as may be necessary to give effect to the above resolution.”

7) Reappointment of Mr. Sachin Menon as Chairman & Managing Director 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 Sections 188 (1) (d) & (f), 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and in accordance with the relevant provisions of the Articles of Association of the Company, Mr. Sachin Menon (DIN: 00134488) be and is hereby re-appointed as Chairman & Managing Director of the Company for a period of 3 (Three) years w.e.f. 1st February, 2020 to 31st January, 2023 on the terms and conditions including remuneration as set out in the statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Human Resources, Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Sachin Menon, and the remuneration and other terms as set out in this resolution as well as in the Explanatory Statement attached to the notice.

Resolved further that pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the shareholders be and is hereby accorded for the payment of minimum remuneration as set out in the statement annexed to the notice convening this meeting.

Resolved further that the Board of Directors of the Company be and is hereby authorized to do all such acts, matters and things as may be necessary to give effect to the above resolution.”

By Order of the Board
For Menon Pistons Limited

Place : Kolhapur
Date : 16.06.2020

Sachin Menon
Chairman & Managing Director
DIN: 00134488



Notes:

1. A statement under Section 102 of the Companies Act, 2013 and as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of special businesses is annexed hereto. The Board of Directors of the Company at its meeting held on 16th June, 2020 considered that the special businesses being considered unavoidable, be transacted at the 43rd Annual General Meeting (“AGM”) of the Company.
2. In view of the outbreak of COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the AGM shall be the registered office of the Company.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to devendracs@gmail.com with copies marked to the Company at cs@menonpistons.com and to its RTA at pune@linkintime.co.in.
5. Those Members whose email IDs/Bank account details etc. are not registered can get the same registered as follows:
 - a. Members holding shares in the physical form - The shareholder may please forward a letter duly signed by him/her containing email ID, mobile number and Bank Account details alongwith self attested copies of PAN and Aadhar Cards and cancelled cheque leaf of his/her bank account. In case cheque does not contain sole/first shareholder's pre-printed name then also attach 1st page of bank passbook.
 - b. Members holding shares in Demat form - may please contact the Depository Participant (“DP”) and register the email address and bank account details in the Demat account as per the process followed and advised by the DP.
6. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by Institute of Company Secretaries of India, the Company is pleased to provide e-voting facility to its members to cast their right to vote electronically on the resolutions mentioned in the notice of the 43rd AGM. The Company has engaged services of Link Intime India Pvt. Ltd. to provide e-voting facility. Instructions and other information relating to e-voting are given in this notice under **Note No. 31**
7. The members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice.

Instructions and other information for members for attending the AGM through VC/OAVM are given in this notice under **Note No. 32**

8. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. As the AGM of the Company is holding through Video Conferencing/OAVM, we therefore request the members to submit questions in advance relating to the business specified in this notice of AGM at least Seven (7) days before the date of the AGM on the email IDs: cs@menonpistons.com / oad@menonpistons.com.
10. Members desiring information on the financials and operations of the Company are requested to write to the Company at least Seven (7) days before the date of the AGM to enable the Company to furnish the information.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the notice will also be available for electronic inspection without any fee by the members from the date of circulation of this notice up to the date of AGM, i.e. 12th August, 2020.
12. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. As per the MCA General Circular 20/2020 dated 05th May, 2020, the Annual Report will be sent through electronic mode only to those members whose email ids are registered with the RTA of the company / Depository participant.
14. Members of the company holding shares either in physical form or in Dematerialized form as on Benpos date i.e. 17th July, 2020, will receive Annual Report through electronic mode.
15. Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of the notice and holding shares as on the cut-off date i.e. Wednesday, 05th August, 2020 may obtain the Login Id and password by sending a request at enotices@linkintime.co.in
16. All correspondence relating to transfer and transmission of shares, sub-division of shares, issue of duplicate share certificates, change of address, dematerialization of shares, payment of dividend etc. will be attended to and processed at the office of the RTA i.e. Link Intime India Private Limited, Block No. 202, Akshay Complex, Dhole Patil Road, Near Ganesh Temple, Pune-411001, Phone No.- 020-26161629/26160084 Email-pune@linkintime.co.in Contact Person-Mr. Umesh Sharma.
17. The requisite information about the Directors seeking appointment/re-appointment is included in the Report on Corporate Governance/Statement annexed to notice as the case may be.
18. Unclaimed dividends for the financial year 2012-13 can be claimed from the Company by completing the requisite formalities. To claim unpaid/unclaimed dividend for the financial year 2012-13, the requisite formalities are required to be completed prior to 1st October, 2020. Thereafter the unclaimed dividend for the said year is liable to be transferred to the Investor Education and Protection Fund established by the Central Government as per Section 125 of the Act. For details on unclaimed dividend(s), members are requested to write to Link Intime India Private Limited, Pune at the above address. The shares on which the Dividend has remained unpaid/unclaimed for a period of consecutive 7 (seven) years or more would be transferred to Investor Education and Protection Fund as per the provisions of the Act. The Company has appointed Mr. S B P Kulkarni as a Nodal officer for IEPF as well as authorized him for the purpose of transferring the shares to IEPF. The details of the unpaid/unclaimed dividend are available on the website of the Company i.e. www.menonpistons.com
19. The Ministry of Corporate Affairs had notified the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 effective



from 7th September, 2016 as amended by Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017, effective from 28th February, 2017. The said rules provide for manner of transfer of shares in respect of which dividend has remained unpaid or unclaimed for seven consecutive years to DEMAT Account of the IEPF Authority. In compliance with said rules, the Company has transferred respective shares to IEPF authority for the financial year 2011-12.

20. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in Demat form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the RTA of the Company.
21. Pursuant to Section 72 of the Act, Members holding shares in physical form may file nomination in the prescribed Form SH-13 (In duplicate) with the Company's Registrar and Transfer Agent. In respect of shares held in Demat form, the nomination form may be filed with the respective Depository Participant.
22. Members holding shares in physical form are requested to notify immediately any change in their address/details of their bank account to the Company/Registrar and Share Transfer Agent (RTA) quoting their Folio No. along with self-attested documentary proofs. Members holding shares in dematerialized form may update such details with their respective Depository Participant(s).
23. SEBI has made it mandatory to use National Electronic Clearing Service (NECS) facility to deposit the dividend into member's bank account wherever NECS and bank details are available with the depositories and/or Company. Members who wish to avail this facility in future are requested to update their bank account details by submitting the NECS Mandate Form which is available on the website of the Company i.e. <https://www.menonpistons.com/s/NECSMandateForm.pdf>
24. Members holding shares in identical order of names in more than one folio are requested to write to the Company's RTA - Link Intime India Pvt. Ltd. enclosing their Share certificate(s) to enable the Company to consolidate their holdings into one folio for better services.
25. The Company encourages members to intimate/update their e-mail addresses to receive the Annual Report and other communication electronically in support of the "Go Green" initiative of the Ministry of Corporate Affairs. Members may intimate/update their e-mail address by sending a mail to pune@limkintime.co.in with their name and folio details. Members holding shares in Demat may please update their e-mails with the respective depository participant. The Company will send all communication including the Annual Report via e-mail to the members who have provided their e-mail addresses to the Company/Depositories. A copy of the Annual Report will be available on the Company's website www.menonpistons.com and website of the stock exchange i.e. www.bseindia.com.
26. Members who still hold share certificates in physical form are advised to Dematerialise their shareholding to avail the benefits of Dematerialisation, which include easy liquidity, trading is permitted in Dematerialised form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
27. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
28. The Board of Directors have appointed Mr. Devendra Deshpande, Company Secretary, Pune, as the Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
29. The Scrutinizer shall within a period of not exceeding 48 hours from the conclusion of e-voting period unblock the votes in the presence of at least Two (2) witnesses not in employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Chairman or any other person authorized by the Chairman shall declare the result

of the voting. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the website of the Company i.e. www.menonpistons.com and on the website of Link Intime India Private Limited (LIPL) <https://instavote.linkintime.co.in>. The Results shall also be immediately forwarded to the BSE Limited where the shares of the Company are listed.

30. Since the AGM will be held through VC/OAVM Facility, the route map is not annexed in this notice

31. The instructions for members voting electronically are as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID: Enter your User ID

- Shareholders/members holding shares in CDSL Demat account shall provide 16 Digit Beneficiary ID
- Shareholders/members holding shares in NSDL Demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/members holding shares in physical form shall provide Event No + Folio Number registered with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company

- Shareholders/members holding shares in CDSL Demat account shall provide either 'C' or 'D', above
- Shareholders/members holding shares in NSDL Demat account shall provide 'D', above
- Shareholders/members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click "confirm" (Your password is now generated).

NOTE: If Shareholders/members are holding shares in Demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on '**Login**' under '**SHARE HOLDER**' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.
4. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).



7. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/members are having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.
- During the voting period, shareholders/members can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders/members holding multiple folios/Demat account shall choose the voting process separately for each of the folios/Demat account.

In case shareholders/members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022-4918 6000.

Other Instructions:

- a. The e-voting period begins on Sunday, 09th August, 2020 (9:00 am) and ends on Tuesday, 11th August, 2020 (5:00 pm). 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, 05th August, 2020 may cast their votes electronically. The e-voting module shall be disabled by Link Intime India Pvt. Ltd. for voting after 5.00 pm on Tuesday, 11th August, 2020.
- b. The voting rights of members shall be in proportion to their shares held in the paid up equity share capital of the Company as on the cut-off date i.e. Wednesday, 05th August, 2020. A person whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to vote.
- c. Shareholders/ Members, who will be present in the AGM through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.
Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the meeting.

Note: For detailed procedure, kindly refer the link provided in the email for E-voting instructions.

32. Instructions for Shareholders/Members to Attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under::

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- Select the “**Company**” and 'Event Date' and register with your following details: -
- A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No.
- Shareholders/ members holding shares in **CDSL Demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL Demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **Physical form shall provide Folio Number** registered with the Company
- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP) / Company shall use the sequence number provided to you, if applicable.
- C. Mobile No.:** Enter your mobile number.
- D. Email ID:** Enter your email id, as recorded with your DP/Company.
- Click “**Go to Meeting**” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (**annexure**) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the cs@menonpistons.com
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Annexure

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

OR

b) if you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application. Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

Note: For detailed procedure, kindly refer the link provided in the email for InstaMeeting video conference instructions.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following explanatory statement sets out all material facts relating to the Special Businesses mentioned in the accompanying notice:

ITEM NO. 4 - Approval of remuneration to cost auditors for conducting cost audit for financial year 2020-21:

The Board, after considering the recommendation of the Audit Committee, has approved the appointment and remuneration to M/s. C S Adawadkar & Co., Cost Accountants, Pune to conduct verification and review of the cost records of the Company for the financial year ending 31st March, 2021 on a remuneration of Rs.1,50,000/- (Rupees One Lakh Fifty Thousand only) plus GST and out of pocket expenses, if any.

In terms of the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 (a) (ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be fixed by the members of the Company.

Considering the applicable provisions of the Act and Rules made thereunder, approval of the members of the Company is being sought by this ordinary resolution as a matter of caution. Appointment of the Cost Auditor was made by the Board, as stated on the basis of recommendations of the Audit Committee.

None of the Directors/Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 4 of the notice for approval of the members.

ITEM NO. 5 - Appointment of Mrs. Sadhana Zadbuke as an Independent Director of the Company:

Mrs. Sadhana Zadbuke (DIN: 06978368) who completed her first term as an Independent Director of the Company on 01st November 2019 as per the Companies Act, 2013 and has been appointed as an Additional Director (Non-Executive & Independent category) of the Company for a term of one year with effect from 02nd November, 2019, subject to approval of members at the ensuing AGM by way of a Special Resolution. She worked as senior faculty in social work at CSIBER, a post graduate research institute at Kolhapur. Since last 30 years she is involved in many social activities in and around Kolhapur and her noble service recognized by Government of Maharashtra and other Institutions.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mrs. Sadhana Zadbuke holds office as such upto the date of this AGM. In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, an Independent Director can be appointed for a term of 5 (Five) consecutive years and shall not be liable to retire by rotation.

Mrs. Sadhana Zadbuke has given the requisite declaration pursuant to Section 149 (7) of the Act, to the effect that she meets the criteria of independence as provided in Section 149 (6) of the Act. The Company has also received notice from a member as per the provisions of Section 160 of the Act, proposing her candidature for the office of Independent Director. Further she is not disqualified from being appointed as director in terms of Section 164 of the Act and has given her consent to act as such.

In the opinion of the Board, Mrs. Sadhana Zadbuke fulfills the conditions specified in the Act, the rules made



there under and Listing Regulations for appointment as an Independent Director and she is Independent of the management. The Nomination and Remuneration Committee has also recommended her appointment as Independent Director for a term of 1 (one) year.

Brief resume of Mrs. Sadhana Zadbuke as stipulated under Regulation 36 (3) of Listing Regulations and SS-2 issued by the ICSI forms part of the notice.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail the expertise of Mrs. Sadhana Zadbuke as an Independent Director.

The Board recommends the Special Resolution as set out at Item No. 5 of the notice for approval of the members.

Except Mrs. Sadhana Zadbuke, being an appointee, none of the other Directors and Key Managerial Personnel of the Company or their relatives is/are concerned or interested in the said resolution.

ITEM NO. 6 - Appointment of Mr. Shrikant Sambhoos as an Independent Director of the Company:

Mr. Shrikant Sambhoos (DIN: 08716109) has been appointed as an Additional Director (Non-Executive & Independent category) of the Company for a term of 3 (three) consecutive years with effect from 11th March, 2020, subject to approval of members at the ensuing AGM. He is a senior leader with more than 40 years of industry experience in Strategic Planning and Implementation, Focused on areas of Business Strategy, Strategic Sourcing, Supply Chain Management, Operations, Manufacturing Engineering, Plant Maintenance and Continuous Improvement Projects. He was associated with leading companies like Kirloskar Oil Engines Ltd, Cummins India Ltd. etc

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Shrikant Sambhoos holds office as such upto the date of this AGM. In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013 ("the Act"), an Independent Director can be appointed for a term of 5 (Five) consecutive years and shall not be liable to retire by rotation.

Mr. Shrikant Sambhoos has given the requisite declaration pursuant to Section 149 (7) of the Act, to the effect that he meets the criteria of independence as provided in Section 149 (6) of the Act. The Company has also received notice from a member as per the provisions of Section 160 of the Act, proposing his candidature for the office of Independent Director. Further he is not disqualified from being appointed as director in terms of Section 164 of the Act and has given his consent to act as such.

In the opinion of the Board, Mr. Shrikant Sambhoos fulfills the conditions specified in the Act, the Rules made there under and Listing Regulations for appointment as an Independent Director and he is Independent of the management. The Nomination & Remuneration Committee has also recommended his appointment as Independent Director for a term of 3 (Three) consecutive years.

Brief resume of Mr. Shrikant Sambhoos as stipulated under Regulation 36 (3) of Listing Regulations and SS-2 issued by the ICSI forms part of the notice.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail the expertise of Mr. Shrikant Sambhoos as an Independent Director.

The Board recommends the Ordinary Resolution as set out at Item No. 6 of the notice for approval of the members.

Except Mr. Shrikant Sambhoos, being an appointee, none of the other Directors and Key Managerial Personnel of the Company or their relatives is/are concerned or interested in the said resolution.

ITEM NO. 7 - Appointment of Mr. Sachin Menon as a Chairman & Managing Director:

Mr. Sachin Menon being Chairman & Managing Director of the Company looks after day to day business affairs of the Company. The term of the said position of Mr. Sachin Menon in the Company is upto 31st January, 2020.

On recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company (the 'Board') at its meeting held on 29th January, 2020, subject to approval of the members in the forthcoming general meeting by way of a special resolution, unanimously decided to reappoint Mr. Sachin Menon as a Chairman & Managing Director of the Company for another term of 3 years w.e.f. 01st February, 2020, at a remuneration to be considered by the Board from time to time considering his rich experience and contribution to the Company.

The Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor.

The Independent Directors in their separate meeting held on 29th January, 2020 have reviewed the performance of Mr. Sachin Menon as a Key Managerial Personnel and as Chairman & Managing Director of the Company. The Board also in its meeting has done performance evaluation of Mr. Sachin Menon as a Chairman & Managing Director and has recommended his reappointment for further period of 3 (three) years based on the criteria for determining qualifications, positive attributes and also based on the executive compensation policy / nomination and remuneration policy adopted by the committee of the Company.

Mr. Sachin Menon is in strict sense of interpretation of provisions of Section 188 (1) (d) (f) of the act is a related party being relative of the promoters and being one of the promoter himself and is said to hold office of profit by holding the Chairman & Managing Director position with remuneration. Due to this Special Resolution needs to be passed with disinterested quorum.

The remuneration payable shall be within the maximum permissible limits as specified below without obtaining the approval of the Central Government in case of no profits / inadequate profits as the necessary special resolution is proposed to be passed at the ensuing Annual General Meeting.

During his last tenure as a Chairman & Managing Director of the Company, Menon Pistons Limited has achieved a highest turnover from year to year and achieved reasonably good profits considering the industry norms. The Company has also paid reasonably good dividend to its shareholders. The Company has also maintained very cordial relations with the labour and number of new customers has been added. The Company has received recognitions and awards by number of customers during the last five years. There is only 1 (one) Executive Director in the Company, other being either Non-Executive or Independent Directors.

Particulars of the minimum remuneration payable to Mr. Sachin Menon (DIN: 00134488) Chairman & Managing Director is as under:

Particulars	Rs. In Lakhs (w.e.f. 01.02.2020)
Basic	4.00
Total A	4.00
H.R.A.	2.00
Conveyance Allowance	0.70
Education Allowance	0.01
Servant Allowance	0.08
Special Allowance	0.10
L.T.A.	0.06
S.F.A.	0.02
Washing Allowance	0.07
Total B	3.03
Perks (36.80%) (P.F./Gratuity/Bonus)	1.47
Total C	1.47
Grand Total (A+B+C)	8.50

A full agreement entered into with Mr. Sachin Menon (DIN: 00134488) explaining his terms of reference, remuneration etc is kept at the registered office of the Company for inspection of the stakeholders.

Brief resume of Mr. Sachin Menon as stipulated under Regulation 36 (3) of Listing Regulations and SS-2 issued by the ICSI forms part of the notice.

The Board recommends the Special Resolution as set out at Item No. 7 of the notice for approval of the members.

Except Mr. Sachin Menon being an appointee, none of the other Directors and Key Managerial Personnel of the Company or their relatives is/are concerned or interested in the said resolution.

**By order of the Board
For Menon Pistons Limited**

Place : Kolhapur
Date : 16.06.2020

**Sachin Menon
Chairman & Managing Director
DIN: 00134488**

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS-2) issued by the ICSI, details of Directors seeking appointment/re-appointment at the ensuing AGM are as follows:

Name of Director	Mrs. Sadhana Zadbuke	Mr. Shrikant Sambhoos	Mr. Sachin Menon
DIN	06978368	08716109	00134488
Date of Birth	21/11/1952	07/02/1956	27/06/1963
Age	68 years	64 years	57 years
Nationality	Indian	Indian	Indian
Date of Appointment	02/11/2019	11/03/2020	01/02/2020
Qualification	M. A. (Sociology) M. Phil (Social work)	MDBA in Production and Marketing, IMDR Pune Mechanical Engineering (DME), Pune	B.E. (Mechanical) Masters Degree in Business Administration from the USA with a major in Finance.
Experience / Expertise	She worked as senior faculty in social work at CSIBER, a post graduate research institute at Kolhapur. Since last 30 years she is involved in many social activities in and around Kolhapur and her noble service recognized by Government of Maharashtra and other Institutions.	He is Senior leader with more than 40 years of industry experience in Strategic Planning and implementation, focused on areas of Business Strategy, Supply Chain Management, Operations, Manufacturing Engineering, Plant Maintenance & Continuous Improvement Projects.	Upon completion of his Education he has worked with two Multinational Companies in the US. He then joined his family business, which is involved in the manufacturing of automobile components for various engine manufacturers in India and abroad. Presently he is working at Menon Pistons Ltd in the capacity of Chairman & Managing Director.
No. of Shares held in the Company	Nil	Nil	10701660
List of Directorship held in other listed companies	Nil	Nil	Nil
List of Chairmanship and Membership of Various committees in listed companies	Chairmanship: <u>Menon Pistons Ltd</u> - Internal Complaints Committee - w.e.f. 16.06.2020 Membership: <u>Menon Pistons Ltd</u> - Nomination & Remuneration Committee	Chairmanship: <u>Menon Pistons Ltd</u> - Nil Membership: <u>Menon Pistons Ltd</u> - Audit Committee - w.e.f. 16.06.2020 - Stakeholders Relationship Committee - w.e.f. 16.06.2020 - Corporate Social Responsibility Committee - w.e.f. 16.06.2020	Chairmanship: <u>Menon Pistons Ltd</u> - Corporate Social Responsibility Committee - Risk Management Committee Membership: <u>Menon Pistons Ltd</u> - Stakeholders Relationship Committee
Relationship with existing Directors of the Company	Not related	Not related	Not related

Additional Information for item no. 7 as required under Clause (B) of Part II of Section II of Schedule V to the Companies Act, 2013 are given below:

I. General Information :

1.	Nature of Industry	Manufacturing of auto components.
2.	Date or expected date of commencement of commercial production	The Company is an existing company and is in operation since 1977
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	Earnings Per Share : 0.86/- Return on Net worth : 5.88% Debt Equity Ratio : 1.25
5.	Foreign investments or collaborations, if any.	N.A.

II. Information about the appointee : Mr. Sachin Menon

1.	Background details	Upon completion of his education he has worked with two Multinational Companies in the US. He then joined this business, which is involved in the manufacturing of automobile components for various engine manufacturers in India and abroad. Presently he is working at Menon Pistons Limited in the capacity of Chairman & Managing Director.
2.	Past Remuneration	Rs. 7,09,075/- p.m.
3.	Recognition or awards	He holds a Bachelor's Degree in Mechanical Engineering from Manipal Institute of Technology, Manipal and a Master's Degree in Business Administration from the USA with a major in Finance.
4.	Job profile and his suitability	Mr. Sachin Menon is engaged in day-to-day activities of the Company and is responsible for overall management.
5.	Remuneration proposed	Rs. 8,50,000/- p.m.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	The remuneration payable to Mr. Sachin Menon, as Chairman & Managing Director is at par with the industry standards, in which the company operates. The Company has only 1 executive Director and he is taking all the lead in all the working of the Company along with the functional heads.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Sachin Menon is part of promoter group of the Company.

III. Other Information :

1.	Reasons of loss or inadequate profits	As on the date of re-appointment of the Mr. Sachin Menon the Company has adequate profit but considering the nature of business, the Company is proposing the resolutions to be passed as Special Resolution. The minimum remuneration is proposed to be paid as per the standards of the Industry.
2.	Steps taken or proposed to be taken for improvement	Since the Company is making adequate profit, this point is not applicable to the Company.
3.	Expected increase in productivity and profits in measurable terms	Productivity as well as profitability is likely increase in coming years.

IV. Disclosures – Refer Corporate Governance Report