



SNL BEARINGS LIMITED

Registered Office: Dhannur, 15, Sir P. M. Road, Fort, Mumbai - 400 001. **Tel:** 022 22664160 **Fax:** 022 22660412

Website: www.snlbearings.in **Email:** investorcare@snlbearings.in

CIN: L99999MH1979PLC134191

NOTICE

Notice pursuant to Section 110 of the Companies Act, 2013

To,
The Members of the Company

Notice is hereby given pursuant to Section 110, of the Companies Act, 2013, (“**the Act**”) read together with the Companies (Management and Administration) Rules, 2014, and other applicable provisions, if any, including any statutory modification or re-enactment thereof for the time being in force and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**the Listing Regulations**”), that approval of the Members is sought for the Resolutions appended below which are proposed to be passed by way of postal ballot / e-voting. The explanatory statements pursuant to Sections 102 and 110 of the Act pertaining to the aforesaid resolutions setting out the material facts concerning the items and the reasons thereof is annexed hereto along with a Postal Ballot Form (“**the Ballot Form**”) for consideration.

The Board of Directors of the Company at its meeting held on February 9, 2023, appointed Mr. U. C. Shukla, Practicing Company Secretary (Membership No. 2727; and Certificate of Practice No. 1654) as the Scrutinizer for conducting the Postal Ballot and e-voting procedure in a fair and transparent manner.

In compliance with the provisions of Section 108 and other applicable provisions of the Act, the Company is pleased to provide e-voting facility to all its Members to enable them to cast their votes electronically, instead of dispatching the physical Ballot Form by post. E-voting is optional and all Members (whether holding shares in the dematerialized form or in physical form) may vote either by completing or dispatching the Ballot Form by post, or by e-voting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing e-voting facility to all its Members.

Members are requested to carefully read the instructions printed on the Ballot Form, record assent (for) or dissent (against) therein by filling necessary details and affixing their signature at the designated place in the Ballot Form and return the same, in original, duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. Thursday, April 13, 2023 to be eligible for being considered. If any Ballot Form is received after 5:00 p.m. on Thursday, April 13, 2023, it will be considered that no reply from such Member has been received and such Ballot Form would not be considered.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the notice and instructions overleaf the Ballot Form. References to postal ballot(s) in this notice include votes received electronically.

Upon completion of the scrutiny of the Ballot Forms and electronic responses, the Scrutinizer will submit his report to the Chairman. The result of the postal ballot would be announced by the Chairman or the Company Secretary of the Company on or before Friday, April 14, 2023, at 5.00 p.m. (IST) at the registered office of the Company. The aforesaid result along with the Scrutinizer's report would be displayed at the Registered Office of the Company, intimated to the Stock Exchange where the shares of the Company is listed and on the Company's website viz. www.snlbearings.in.

RESOLUTION:

Special business:

Item No.1: Appointment of Ms. Reshmi Panicker as an Independent Director of the Company.

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

“**RESOLVED THAT** Ms. Reshmi Panicker (DIN 05178086), who was appointed as an Additional Director (Non-Executive, Independent) of the Company, with effect from February 9, 2023, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee in terms of Section 161 of the Companies

Act, 2013 (“Act”) and the Articles of Association of the Company, who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Ms. Reshmi Panicker (DIN 05178086), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as a Non-Executive Independent Director of the Company for the term of five consecutive years with effect from February 9, 2023, and who would not be liable to retire by rotation, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds and things as may be necessary or expedient to give effect to the resolution.”

Item No.2: Approval of Material Related Party Transactions with NRB Bearings Limited for a period from April 1, 2023 to March 31, 2024

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Act, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and subject to such other approvals, consents, permissions and sanctions of any authority as may be necessary, approval of the Company be and is hereby accorded to the Board of Directors of the Company (“the Board” which expression shall include any Committee thereof including the Audit Committee; for the time being exercising the powers conferred on the Board by this resolution) to enter in to transaction(s), contract(s), arrangement(s), which are material in nature (as per the definition of material related party transactions in the Listing Regulations) including for purchase/ sale of raw materials, components, consumables, bushes, finished goods, fixed assets, services, etc. with an identified related party, NRB Bearings Limited, (the holding company) for an amount not exceeding Rs. 30,00,00,000/- (Rupees Thirty Crores only) in one or more tranches for the period from April 1, 2023 to March 31, 2024, provided however that transaction(s), contract(s), arrangement(s) so carried out shall all times be on arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to decide upon the terms and conditions for each tranche of the transaction, contract and arrangement.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

Registered Office:
Dhannur, 15,
Sir P. M. Road, Fort,
Mumbai 400 001.
Website:www.snlbearings.in
e-mail: investorcare@snlbearings.in

By order of the Board
For SNL Bearings Limited

Harshal Patil
Company Secretary
Membership No.: A-50419

Place: Mumbai
Date: February 9, 2023

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, setting out the material facts concerning the Special Resolution and Ordinary Resolution and the reasons thereof is annexed.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members as on the close of business hours on Friday, March 3, 2023 being the cut-off date.
3. Resolutions passed by the Members through postal ballot is deemed to have been passed as if they have been passed at a general meeting of the Members.

4. The Postal Ballot Notice is being sent by e-mail to those Members who have registered their e-mail address with the Company or with their Depository Participants (“DP”) unless any Member has requested for a physical copy of the same. Members who have not registered their e-mail address are requested to register their e-mail address so that they can receive communications from the Company electronically, but will receive this Postal Ballot Notice along with the Ballot Form through permitted mode. The Company is voluntarily sending the physical copy of the Postal Ballot Notice and supporting documents to the Members whose e-mail addresses are not registered with the Company for better participation of the Members in the voting process.
5. The Postal Ballot Notice and supporting documents are uploaded on the website of the Company, i.e. www.snlbearings.in and can also be accessed from the website of the BSE Limited at www.bseindia.com. The Postal Ballot Notice is also disseminated on the website of CDSL, i.e., www.evotingindia.com
6. All documents referred to in the accompanying explanatory statement are open for inspection at the registered office of the Company at SNL Bearings Limited, Dhannur, 15, Sir P.M. Road, Fort, Mumbai 400001, between 10:00 a.m. and 5:00 p.m. on all working days upto Thursday, April 13, 2023
7. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. However, in case Members cast their vote by Ballot Form and e-voting, then voting done through e-voting shall prevail and voting done by Ballot Form will be treated as invalid.
8. A Ballot Form along with self-addressed business reply envelope is also enclosed. Members voting in physical form are requested to carefully read the instructions printed in the attached Ballot Form. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through the Ballot Form may write to investorcare@snlbearings.in. The Company will forward the same along with self-addressed pre-paid postage business reply envelope upon receipt of a request from the Member. Members shall fill in the requisite details and send the duly completed and signed Ballot Form in the enclosed self-addressed business reply envelope to the Scrutinizer so as to reach the Scrutinizer before 5:00 p.m. on Thursday, April 13, 2023. Any Ballot Form received after the said date and time period shall be treated as if the reply from the Member has not been received.
9. Incomplete, unsigned, improperly or incorrectly tick-marked Ballot Forms will be rejected. There will be only 1 (one) Ballot Form for every registered folio/ client ID irrespective of the number of joint Members.
10. The Company has appointed Mr. Upendra C. Shukla, Practicing Company Secretary (Membership No. 2727; and Certificate of Practice No. 1654) as the Scrutinizer to conduct e-voting process in a fair and transparent manner.
11. The Board of Directors has appointed the Non-Executive Director and the Company Secretary as the persons responsible for the entire postal ballot process.
12. Upon completion of the scrutiny of Ballot Forms and electronic responses, the Scrutinizer will submit his report to the Chairman of the Company. The results of the Postal Ballot will be declared on or before Friday, April 14, 2023. The Scrutinizer's decision on the validity of the votes (including e-votes) shall be final. The said results along with the Scrutinizer's Report will be displayed at the registered office of the Company, posted on the website of the Company, i.e., www.snlbearings.in and intimated to the Stock Exchange where the shares of the Company are listed.
13. The date of the declaration of the results of the postal ballot shall be the date on which the said Special Resolution and Ordinary Resolution will be deemed to have been passed, if approved by the requisite majority as provided under the relevant provisions of the Companies Act, 2013 and the rules made there under.
14. Instructions for voting:

VOTING THROUGH PHYSICAL BALLOT FORM

- (i) Please complete and sign the Ballot Form (any other form or photocopy thereof will be treated as invalid) and send it so as to reach the Scrutinizer viz. Mr. Upendra C. Shukla, Practicing Company Secretary, not later than Thursday, April 13, 2023 (5.00 p.m. IST). Any Ballot Form received after the said date shall be treated as if the reply from the Member has not been received.
- (ii) Postage charges will be borne and paid by the Company. However, in case a Member sends the Ballot Form by courier or registered post or delivers it in person at his/her own expense, such Ballot Form will also be accepted.

- (iii) The Ballot Form should be signed by the Member as per the specimen signature registered with the Company/Depository Participants. In case of joint holding, the Ballot Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (“**POA**”) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballot Form is not permitted through proxy.
- (iv) In case the shares are held by the companies, trusts, societies, etc., the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution/Authorization.
- (v) Votes should be cast either in favour or against, by putting the tick (√) mark in the column provided in the Ballot Form.
- (vi) A Member may request for a duplicate physical copy of Ballot Form, if so required, by sending an e-mail to investorcare@snlbearings.in mentioning their Folio / DP ID and Client ID No. However, duly filled in and signed duplicate Ballot Form should reach the Scrutinizer not later than the date and time specified in Serial No. A(i) above.
- (vii) Unsigned, incomplete, tick marked at both “for” and “against”, improperly or incorrectly tick marked Ballot Forms will be rejected. A Ballot Form will also be rejected if it is received in torn, defaced or mutilated condition or with irrelevant remarks.

THE INTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Wednesday, March 15, 2023 at 9.00 a.m (IST) and ends on Thursday, April 13, 2023 at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, March 3, 2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 to Easi / Easiest are requested to visit cdsi website: www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting 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 or joining virtual meeting & voting during the meeting. 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. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) 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 e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	1) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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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. CDSL and NSDL

Login type	Helpdesk details
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
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding share in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id /folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein

they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investorcare@snlbearings.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective

Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 1: Appointment of Ms. Reshmi Panicker as an Independent Director of the Company.

Ms. Reshmi Panicker (DIN: 05178086) was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on February 9, 2023. Ms. Reshmi Panicker, aged 58 years, is an Architect from IIT Kharagpur. Ms. Reshmi Panicker is a leading professional in the real estate industry with over 34 years of experience in leadership positions in top Companies having handled major projects and key competencies in Business Development, Land Management, handling Projects, Sales and Customer Relationship Management. Being an architect from IIT Kharagpur, with valuable experience in consultancy and project execution, she has been responsible for setting up business verticals, establishing key processes and has a proven track record with expertise in Business Development, customer management and corporate governance. She has directed Business Strategy and was responsible for revenue growth, she has worked with leading organisations like Tata Steel, Mumbai Port Trust, Oberoi Realty, Raheja Universal and Piramal Realty. She is currently the Executive Director with Knight Frank (India) Private Limited and has a proven track record of structuring major land dispositions and joint developments for leading corporates and landowners. Strong Communication Skills along with creating collaborative teams, and empowerment and support of women in the workforce.

Ms. Reshmi has consented to act as a Director of the Company and has given a declaration to the board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She is not debarred or disqualified from being appointed as Director of companies by SEBI/ Ministry of Corporate Affairs or any such statutory authority.

Ms. Reshmi does not hold any shares in the Company and is not related to any Director or Key Managerial Personnel of the Company. During her term as an Independent Director, Ms. Reshmi will be entitled to receive the sitting fees for attending meetings of the Board and the Committees thereof, of which she is a member and commission, as may be decided by the Board of Directors every year for Non-Executive Directors.

The Nomination and Remuneration Committee of the Board has also considered and recommended the appointment of Ms. Reshmi as an Independent Director of the Company. Pursuant to section 149(10) of the Act, Ms. Reshmi, if appointed shall hold office of Independent Director not liable to retire by rotation for a term of five (5) consecutive years with effect from the date of her appointment i.e. from February 9, 2023.

The Board considers that her association with the Company as an Independent Director will be beneficial and in the interest of the Company. The Company has received a Notice pursuant to Section 160 of the Companies Act, 2013 from one of the shareholders proposing the candidature of Ms. Reshmi as the Director (Independent) of the Company. The relevant documents and the draft letter of appointment setting out terms and conditions relating to the appointment of Ms. Reshmi as an Independent Director are open for inspection by the members at the Registered Office of the Company at SNL Bearings Limited, Dhannur, 15, Sir P. M. Road, Fort, Mumbai 400 001 on all working days, during business hours on any working day, except Saturdays, Sundays and public holidays, between 10.00 a.m. to 5.00 p.m. upto Thursday, April 13, 2023

The Board of Directors recommends passing of the Special Resolution at Item No. 1 of the accompanying Notice for appointment of Ms. Reshmi as an Independent Director of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Ms. Reshmi (being appointed), are in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 1 of the Notice.

As required by SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, the statement below gives the relevant details of the Director being appointed:

Name of Director	Ms. Reshmi Panicker
DIN	05178086
Date of Birth	04.01.1965
Nationality	Indian
Date of appointment on Board	09.02.2023
Qualification	B. Arch
Brief Resume, Experience and Expertise	Please refer Item No. 1 above
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer Item No. 1 above
Number of Meeting of the Board attended during the year (F.Y 2022-23)	01
List of Directorships held in other Companies in last three years (excluding foreign, private and section 8 companies)	Nil
Memberships/ Chairmanships of Audit and Stakeholders Relationship Committees across public companies	Nil
Shareholding in the Company as on February 9, 2023	Nil
Relationship between Directors – interse	Nil

Item No. 2:

As per Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) all Material Related Party Transactions shall require prior approval of the Members. The said Regulation further defines a material related party transaction as follow:

“A transaction with a related party shall be considered material if the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.”

The estimated value of the contract(s)/arrangement(s)/transaction(s) including for purchase/sale of machines, machinery parts, raw materials, components, consumables, bushes, finished goods, services, etc with the holding Company, i.e., NRB Bearings Limited, will exceed the threshold limit of 10% of the annual turnover as per the last audited financial statements of the Company for FY 2022-23, and will result in related party transaction being material in nature in terms of Regulation 23 of the Listing Regulations. A resolution for related party transaction for the value of not exceeding Rs. 30,00,00,000/- (Rupees Thirty Crores only) in one or more tranches for entering into transaction(s), contract(s), arrangements(s) including purchase or sales of certain machines, machinery parts, raw material components, consumables, fixed assets, bushes, finished goods, and other services from or to its holding Company NRB Bearings Limited is being proposed for the approval of the Members for the FY 2023-24. The transaction(s), contract(s), arrangement(s) shall be in the ordinary course of business and shall be carried out at arm's length basis.

To ensure uninterrupted operation and optimum capacity utilization, approval of the Members is being sought, for entering into material related party transaction(s) with NRB Bearings Limited for the period from April 1, 2023 to March 31, 2024 for value not exceeding Rs. 30,00,00,000/- (Rupees Thirty Crores only). These transactions will help the Company to manage manufacturing operations smoothly and increase productivity.

The Audit Committee and the Board of Directors of the Company, at their respective meetings, held on February 9, 2023 have reviewed the transactions and recommended the same for approval by the Members of the Company.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) contract(s), arrangement(s) with NRB Bearings Limited are as follows:

Sr. No.	Particulars	Remark
1.	Name of the Related Party	NRB Bearings Limited
2.	Name of the Director or KMP who is related	Ms. Harshbeena Zaveri* and Mr. Satish Rangani*
3.	Nature of Relationship	Holding Company (holds 73.45% of paidup Equity Share Capital)
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Transaction(s), contract(s), arrangement(s) including purchase or sale of raw materials, components, bushes, consumables, finished goods, fixed assets, special machines, other services etc. on a continuing basis. Monetary value of proposed transaction(s), contract(s), arrangement(s) in one or more tranches during FY 2023-24 is expected to be not exceeding Rs. 30,00,00,000/- (Rupees Thirty Crores only)
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	Holding Company has supported the subsidiary since takeover from SRF group in June, 2000, for better utilization of its capacity

*Ms. Harshbeena Zaveri is deemed to be concerned or interested in the transaction entered between NRB Bearings Limited (NRB) and SNL Bearings Limited (SNL), being a Vice Chairman & Managing Director of the Board of Directors in NRB and Chairperson of the Board of Directors in SNL.

Mr. Satish Rangani is deemed to be concerned or interested in the transaction entered between NRB and SNL, being an Executive Director of NRB and Non-Executive Director in SNL.

Apart from the above, none of the other Directors or Key Managerial Personnel, or their relatives are, in any way, concerned or interested in the resolution as set out at Item No. 2 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No. 2 for the approval of the Members

Registered Office:

Dhannur, 15,
Sir P. M. Road, Fort,
Mumbai 400 001.
Website:www.snlbearings.in
e-mail: investorcare@snlbearings.in

By order of the Board

For SNL Bearings Limited

Harshal Patil
Company Secretary
Membership No.: A-50419

Place: Mumbai

Date: February 9, 2023



SNL BEARINGS LIMITED

Registered Office: Dhannur, 15, Sir, P. M. Road, Fort, Mumbai - 400 001.

Tel: 022 22664160 Fax: 022 22660412

Website: www.snlbearings.in **Email:** investorcare@snlbearings.in

CIN: L99999MH1979PLC134191

POSTAL BALLOT FORM

Serial No:

1.	Name and Registered Address of the Sole /First named Member	:	
2.	Name(s) of Joint-Holder(s), if any	:	
3.	Registered Folio No. /DP ID No.*/Client ID No.* (*Applicable to Members holding shares in dematerialized form)	:	
4.	No. of Equity Shares held	:	

I/ We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot in respect of business stated in the Notice dated February 9, 2023 by sending my/ our assent/ dissent to the said Special Resolution and Ordinary Resolution by placing the tick (✓) mark at the appropriate box given below:

Sr. No.	Description of Resolution	No. of Shares	I/We assent to the Special / Ordinary Resolution (FOR)	I/We dissent to the Special/ Ordinary Resolution (AGAINST)
1.	Special Resolution for the appointment of Ms. Reshmi Panicker as an Independent Director of the Company.			
2.	Ordinary Resolution under Section 188 for approval of Material Related Party Transactions with NRB Bearings Limited for FY 2023-24			

Signature of Member

Place: Mumbai
Date: February 9, 2023

ELECTRONIC VOTING PARTICULARS

EVSN (E- Voting Event Number)	USER ID	PAN / SEQUENCE NO.

Note: Please read instructions printed overleaf carefully before exercising your vote and also refer the procedure and instructions for e-Voting given in the notice attached here with.

(A) General Instructions:

1. This Postal Ballot Form is provided for the benefit of Members who do not have access to e-Voting facility.
2. A Member can opt for one mode of voting i.e. either through e-voting or by Postal Ballot Form. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Postal Ballot Form shall be treated as invalid.
3. For detailed instructions on e-Voting, please refer to the notes appended to the Notice of Postal Ballot which is being dispatched/ e-mailed to the Members whose names appear in the Register of Members as on close of business hours on **Friday, March 3, 2023**.
4. The Notice of the Postal Ballot has been uploaded on the website of the Company at www.snlbearings.in and can also be accessed from the website of the Bombay Stock Exchange at www.bseindia.com. The Notice of the Postal Ballot is also disseminated on the website of Central Depository Services (India) Limited (agency for providing e-voting facility) i.e., www.evotingindia.com.
5. The Scrutinizer will collate the votes downloaded from the e-Voting system and votes received through Postal Ballot Form to declare the final result for the Resolution forming part of the Notice of Postal Ballot.
6. Voting Rights in the Postal Ballot Form/ e-voting cannot be exercised by proxy.

(B) Process and manner for Members opting to vote by using Postal Ballot Form:

7. A Member desiring to exercise vote by Postal Ballot should complete and sign this Postal Ballot Form as per the Specimen Signature Registered with the Company and send it to the Scrutinizer in the attached self-addressed Business Reply envelope. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot Forms, if sent by courier/deposited in person at the expense of the registered Member will also be accepted.
8. In case of Joint holding, the Postal Ballot Form should be completed and signed by the first named Member and in his absence, by the next named Member.
9. The votes should be cast either in favour of or against the Resolution by putting the tick (✓) mark in the column provided for assent or dissent. Postal Ballot Form bearing tick (✓) in both the columns will render the form invalid.
10. The Voting Rights of members shall be in proportion of the share(s) held by them in the paid-up equity share capital of the Company as on **Friday, March 3, 2023**.
11. Duly completed Postal Ballot Form should reach the Scrutinizer not later than **5.00 P.M. (IST) on Thursday, April 13, 2023**. All Postal Ballot Forms received after the date will be strictly treated as if the reply from such Member has not been received.
12. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorised signatory(ies) duly attested.
13. Unsigned or incomplete or incorrectly filled Postal Ballot Forms will be rejected.
14. Members are requested not to send any other matter/document along with the Postal Ballot Form in the enclosed self-addressed envelope. The Scrutinizer would destroy any extraneous paper found in such envelope.
15. Any Member may request for duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date and time specified in point 11 above.