## NOTICE OF ANNUAL GENERAL MEETING

To,

The Members,

**SNL BEARINGS LIMITED**

Notice is hereby given that the 46th (Forty Sixth) Annual General Meeting ("AGM") of the Members of SNL Bearings Limited ("the Company") will be held on Tuesday, 11th August, 2026 at 11.30 a.m. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Satish Chellaram Rangani (DIN: 00209069) who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. **TO RE-APPOINT MR. KAIYOMARZ MINOO MARFATIA (DIN: 03449627) AS AN INDEPENDENT DIRECTOR.**

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

   **"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Kaiyomarz Minoo Marfatia (DIN: 03449627), who was appointed as an Independent Director of the Company for a term of five (5) consecutive years commencing from May 31, 2021 to May 30, 2026 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director and whose re-appointment was approved by the Board of Directors at its meeting held on May 04, 2026, and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, the Company hereby re-appoints Mr. Kaiyomarz Minoo Marfatia (DIN: 03449627) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years commencing from May 31, 2026 to May 30, 2031 (both days inclusive).

   **RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

4. **MATERIAL RELATED PARTY TRANSACTION(S).**

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

"**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (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 authorities as may be necessary, approval of the Company be and is hereby accorded to the Board of Directors of the Company to enter into material related party transaction(s) for purchase/ sale of raw materials, finished goods, components, consumables, bushes, Machinery, Equipment, tools, fixed asset, and Reimbursement of expenses, services etc. with its holding Company, M/s. NRB Bearings Limited, in the ordinary course of business and at arm's length basis for a consideration amount estimated at Rs. 40 crores ('Forty Crores') for the financial year 2026–27 valid up to the conclusion of the 47th Annual General Meeting of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to decide upon the nature and value of the raw materials, finish goods, components, consumables, bushes, Machinery, Equipment, tools, components, fixed asset, Reimbursement of expenses, services etc. to be transacted with M/s. NRB Bearings Limited within the aforesaid limits and further be and are 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 delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

**5. PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTORS**

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

"**RESOLVED THAT** further to the approval of the members vide a special resolution passed on September 20, 2021 read together with the earlier resolutions passed in this regard and pursuant to Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with rules framed thereunder, including any statutory modification or re-enactment thereof, for the time being in force (hereinafter referred to as "the Act") and Regulation 17 (6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and subject to all approvals, permissions and sanctions as may be necessary, the approval of the Company be and is hereby accorded for payment of remuneration/ commission to the Director(s) of the Company who is/ are neither in whole-time employment of the Company nor Managing Director(s)/ Whole-time Director(s), including Independent Directors & Non-Executive Directors in such manner and upto such extent as the Board of Directors of the Company ("the Board" which expression shall also include a committee thereof for the time being exercising the powers conferred on the Board by this resolution) may so determine from time to time, but not exceeding Rs. 3 lakhs p.a. per Director and not exceeding an amount equal to 1% of the net profits of the Company calculated pursuant to Section 198 of the Act, 2013, for each year commencing from the financial years 2026-27 to 2030-31.

**RESOLVED FURTHER THAT** the above remuneration/ commission shall be in addition to the fees payable to the Directors for attending the meetings of the Board or any Committee thereof or for any other purpose whatsoever, as may be decided by the Board and reimbursement of expenses for participation in the Board or any other meetings.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the said resolution, the Board be and is hereby authorized to take all such actions and do all such things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question or doubt that may arise in this regard."

**BY ORDER OF THE BOARD OF DIRECTORS**
**FOR SNL BEARINGS LIMITED**

**PLACE: MUMBAI**
**DATE: MAY 04, 2026**

**PRATHMESH GAONKAR**
**COMPANY SECRETARY & COMPLIANCE OFFICER**

**Registered Office:** Dhannur, 15, Sir P.M. Road, Fort,
Mumbai 400 001
CIN: L99999MH1979PLC134191
Tel: 022-22663698
**Email:** investorcare@snlbearings.in
**Website:** www.snlbearings.in

1. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 02/2021 dated January 13, 2021, 02/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 issued by the Ministry of Corporate Affairs ("MCA"), and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023 issued by the Securities and Exchange Board of India ("SEBI"), and in compliance with the provisions of the Companies Act, 2013, the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting ("AGM") of the Company is being convened through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), without the physical presence of Members. The Registered Office of the Company shall be deemed to be the venue of the AGM for the purpose of recording the proceedings and minutes thereof. Members can attend and participate in the AGM through the VC/OAVM facility in the manner provided in this Notice.
2. In compliance with provisions of the Act read with rules/circulars thereunder and the provisions of SEBI Listing Regulations read with circulars issued thereunder, the Company is providing to the shareholders the facility to exercise their right to vote at the Meeting by electronic means, i.e. remote e-voting and e-voting during the Meeting (**together referred to as "e-voting**").
3. The attendance of the shareholders attending the Meeting through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Since this Meeting is being held through VC pursuant to the circulars issued by the Ministry of Corporate Affairs ("MCA"), physical attendance of shareholders has been dispensed with. Accordingly, the facility for the appointment of proxies by the shareholders will not be available for the Meeting. Further, the Route Map of Meeting, Proxy Form and Attendance Slip are not annexed hereto. However, Body Corporates / Institutional shareholders are entitled to appoint authorised representatives to attend the Meeting through VC and cast their votes by electronic means.
5. In compliance with the MCA circulars and SEBI circulars, the Notice of the Meeting along with the Annual Report for FY 2025-26 is being sent, through electronic mode, to those equity shareholders (as on **Friday, July 10, 2026**) whose e-mail addresses are registered with the Registrar and Transfer Agent / Depositories. For shareholders who have not registered their email addresses with the Company / RTA /

Depository Participant, a letter containing the weblink, exact navigation path and other details to access the full Annual Report is being sent. The Shareholders whose email is not registered with the RTA, may register the same by Clicking on link: **https://web.in.mpms.mufg.com/EmailReg/Email_Register.html**. The shareholders may note that the Notice and Annual Report for FY 2025-26 will also be made available on the Company's website www.snlbearings.in, website of the Stock Exchange, that is, BSE Limited at www.bseindia.com. The Notice of the Meeting will also be made available on the website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com, being the agency appointed by the Company for providing VC facility and e-voting facility for the Meeting. Any shareholder desirous of receiving the hard copy of the same may send a request to the Company at 46thagm@snl.co.in.

6. A statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out all material facts relating to the relevant resolution of this Notice is annexed herewith and the same should be taken as part of this Notice.

7. The relevant details with respect to the Director retiring by rotation at the Meeting as set out at Item No. 2 of the Notice pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") are given in to the Notice.

8. The Register of Members of the Company and Transfer Books thereof will be closed from Wednesday, August 05, 2026 to Tuesday, August 11, 2026 (both days inclusive).

9. The Members whose names appear in the Register of Members of the Company on Tuesday, August 04, 2026, (cut-off date) shall be entitled to participate in remote e-voting / e-voting at the AGM.

10. Members are requested to lodge change of address communication, mandates (if any) and are requested to register their email ids with the Company's Registrar and Share Transfer Agents (RTA) MUFG Intime India Private Limited (Change in Name to MUFG Intime India Private Limited from erstwhile Link intime India Private Limited) situated at C 101, 247 Park, LBS Road, Vikhroli West, Mumbai 400083 or email at rnt.helpdesk@in.mpms.mufg.com.

11. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents will be made available for inspection electronically by the shareholders. Shareholders seeking to inspect such documents can send an email to 46thagm@snlbearings.in.

12. E-voting facility for all Members has been provided through the e-voting platform of CDSL and the Company has appointed Mr. Upendra Shukla, Practicing Company Secretary (Membership No. FCS 2727 | FRN: S2024MH963100), as Scrutinizer for the e-voting process.

13. The Scrutinizer, after the conclusion of e-voting at the Meeting, will scrutinize the votes cast at the Meeting and votes cast through remote e-voting and make a Scrutinizer's Report and submit the same to the Chairman. The result of e-voting will be declared within two working days of the conclusion of the Meeting and the same, along with the Scrutinizer's Report, will be placed on the website of the Company at www.snlbearings.in and on the website of CDSL at www.evotingindia.com. The result along with the Scrutinizer's Report will simultaneously be communicated to the Stock Exchange and displayed at the Registered Office of the Company.

14. Subject to receipt of the requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. Tuesday, August 11, 2026.

15. The details of unpaid/unclaimed dividends are uploaded on the website of the Company at www.snlbearings.in. Company's Unpaid Dividend Account, along with the underlying shares, will be transferred to the Investor Education and Protection Fund (IEPF). The shareholders whose shares/dividend amounts are lying in IEPF can claim the same from the IEPF Authority by making an application in Form IEPF-5 online on the website https://www.iepf.gov.in and by complying with the requisite procedure. To know in detail about the procedure for claiming such dividend/shares, please contact the Company's RTA at rnt.helpdesk@in.mpms.mufg.com or write a letter to RTA, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), Unit: SNL Bearings Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083.

16. In terms of SEBI Listing Regulations, transfer of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI has also mandated that listed companies shall, while processing investor service requests pertaining to issue of duplicate share certificate, claim from Unclaimed Suspense Account, renewal/ exchange of share certificate, endorsement, sub-division / splitting / consolidation of share certificates, transmission, transposition, etc. issue securities only in demat mode. In view of this as also to eliminate all risks associated with physical shares and to get inherent benefits of dematerialization, shareholders holding shares in physical form are advised to avail of the facility of dematerialization.

17. The shareholders holding shares in physical mode are requested to register / update KYC details such as PAN (Aadhar linked), Nomination Details, Contact Details (address with PIN, mobile number and email address), Bank Account Details (bank name, branch name, account number and IFS code) and Specimen Signature with the Company's RTA, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), Unit: SNL bearings Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083. The relevant forms prescribed by SEBI for furnishing the above details are available on the Company's website at www.snlbearings.in as well as on RTA's website at https://in.mpms.mufg.com/. For any clarifications / queries with respect to the submission of abovementioned forms, the shareholders may contact the RTA at (022) 4918 6000 or by email on rnt.helpdesk@in.mpms.mufg.com

18. The shareholders holding shares in dematerialized mode, are requested to register / update KYC details such as PAN (Aadhar linked), Nomination Details, Contact Details (address with PIN, mobile number and email address), Bank Account Details (bank name, branch name, account number and IFS code) and Specimen Signature with the relevant Depository Participant (DP).

19. SEBI vide its Circular dated 31st July, 2023 issued guidelines for shareholders to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal.

20. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025 and subsequent Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, a special window has been provided for re-lodgement of transfer requests pertaining to physical shares which were lodged for transfer prior to April 01, 2019 and were rejected, returned or remained unattended due to deficiencies in the documents/process. Eligible shareholders may re-lodge such transfer requests with the Company's Registrar and Share Transfer Agent ("RTA") during the special window period from February 05, 2026 to February 04, 2027. Upon approval, such transfers shall be affected only in dematerialized form. Shareholders are encouraged to avail themselves of this opportunity and may contact the Company's RTA for any clarification or assistance in this regard.

21. Shareholders are requested to first take up their grievance, if any, with RTA of the Company at their email address at rnt.helpdesk@in.mpms.mufg.com. Alternatively, the investor may also lodge their grievance/ compliant/dispute with the Company at investorcare@snlbearings.in. If the grievance is not redressed satisfactorily, the shareholder may escalate the same through: i) SCORES Portal in accordance with the

SCORES guidelines, and ii) if the shareholder is not satisfied with the outcome, dispute resolution can be initiated through the ODR Portal at https://smartodr.in/login. It may be noted that the dispute resolution through the ODR Portal can be initiated only if such grievance / complaint / dispute is not pending before any arbitral process, court, tribunal or consumer forum or if the same is non-arbitrable under Indian law. The shareholder can directly initiate dispute resolution through the ODR Portal without having to go through SCORES portal, if the grievance/complaint/dispute lodged with the RTA/Company was not satisfactorily resolved.

22. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. 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 should follow the same procedure of e-Voting as mentioned below.

23. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned Members/investors are advised to visit the weblink: http://iepf.gov.in/IEPFA/refund.html or contact the RTA for lodging claim for refund of shares and / or dividend from the IEPF Authority.

24. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the relevant MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

25. 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. The facility of participation at the AGM through VC/ OAVM will be made available to at least 1000 Members on a first come first served basis. This will not include large Shareholders (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on the first come first served basis.

26. The Notice calling the AGM has been uploaded on the website of the Company at www.snlbearings.in and can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the remote e-voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**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 remote e-voting period commences on Saturday, August 8, 2026 (9:00 A.M. IST) and ends on Monday, August 10, 2026 (5:00 P.M. IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, Tuesday, August 4, 2026, may cast their vote electronically. The remote e-voting module shall be disabled by Central Depository Services (India) Limited (CDSL) for voting thereafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently

(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 and joining virtual meetings **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** | 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 cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.<br>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period 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. |

| Type of shareholders | Login Method |
|---|---|
| | 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.<br>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 evoting 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** | 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.nsdl.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 or joining virtual meeting & voting during the meeting.<br>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 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 or joining virtual meeting & voting during the meeting<br>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)** | 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 or joining virtual meeting & voting during the meeting. |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 21 09911 |
| Individual Shareholders holding securities in Demat mode with **NSDL** | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000 |

**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 e-Voting and joining virtual meetings 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 shares 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)<br>• 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.<br>• 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 <SNL BEARINGS LIMITED> 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.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investorcare@snlbearings.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investorcare@snlbearings.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM 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 system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**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 attending AGM & 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 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

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

**ITEM NO 3**

**RE- APPOINTMENT OF MR. KAIYOMARZ MINOO MARFATIA (DIN: 03449627) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

Mr. Kaiyomarz Minoo Marfatia (DIN: 03449627) was appointed as an Additional Director of the Company in the category of Non-Executive Independent Director by the Board of Directors at its meeting held on May 31, 2021, on recommendation of Nomination and Remuneration Committee and regularized by Members on its Annual general meeting held September 20, 2021 for tenure of (5) consecutive years commencing from May 31, 2021 to May 30, 2026 and is eligible for re-appointment for a second term on the Board of the Company i.e., from (5) consecutive years commencing from May 31, 2026 to May 30, 2031 (both days inclusive).

Mr. Kaiyomarz Minoo Marfatia, aged 69 years, is B.Com. graduate from Lala Lajpat Rai College and holds a Law degree from Government Law College, Mumbai. Mr. Kaiyomarz Minoo Marfatia has over 45 years of diverse experience in the Legal and Secretarial streams, of which about 30 years have been with Abbott India Limited. Mr. Marfatia holds strong legal acumen and vast experience in corporate legal, secretarial and compliance functions, commercial, regulatory, litigation, industrial licensing, foreign collaborations, technology transfer arrangements, licensing & distribution arrangements and IPR matters, among others, in Pharmaceutical/ Healthcare and Engineering industries. He has played a vital role in the acquisition of various brands and businesses and handled cross functional projects such as manufacturing reconfiguration/ optimization and corporate restructuring. Mr. Marfatia has been on the Board of Abbott India Limited for the past 15+ years.

Mr. Marfatia has consented to act as a Director of the Company and has given a declaration to the board that he 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. He is not debarred or disqualified from being appointed or continuing as Director of companies by SEBI/ Ministry of Corporate Affairs or any such statutory authority. Mr. Marfatia does not hold any shares in the Company and is not related to any Director or Key Managerial Personnel of the Company. During his term as an Independent Director, Mr. Marfatia will be entitled to receive the sitting fees for attending meetings of the Directors and the Committees thereof, of which he 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 re-appointment of Mr. Kaiyomarz Minoo Marfatia as an Independent Director of the Company. In the opinion of the Board, Mr. Kaiyomarz Minoo Marfatia, fulfills the conditions specified the Companies Act, 2013 and Rules made thereunder for re-appointment as an Independent Director. Mr. Kaiyomarz Minoo Marfatia, qualifies to be an Independent Director pursuant to section 149(6) of the Companies Act and SEBI (LODR) Regulations, 2015. Pursuant to section 149(10) of the Act, Mr. Kaiyomarz Minoo Marfatia was appointed by the Board of Directors at its meeting held on May 04, 2026, and based on the recommendation of the Nomination & Remuneration Committee subject to approval of the shareholders of the Company. If the shareholders of the Company approve his re-appointment, Mr. Kaiyomarz Minoo Marfatia shall be re-appointed as an Independent Director of the Company for a second term of five (5) consecutive years commencing from May 31, 2026 to May 30, 2031 (both days inclusive).

The Board considers that his 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 Mr. Marfatia as the Director (Independent) of the Company.

The relevant documents and the draft letter of re-appointment setting out terms and conditions relating to the re-appointment of Mr. Marfatia 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 11.00 a.m. to 5.00 p.m. upto the date of the Annual General Meeting.

The Board of Directors recommends passing of the special Resolution at Item No. 3 of the accompanying Notice for re-appointment of Mr. Marfatia as an Independent Director of the Company for a second term of five (5) consecutive years with effect from the date of his re-appointment i.e. commencing from May 31, 2026 to May 30, 2031 (both days inclusive).

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Kaiyomarz Minoo Marfatia (being re-appointed), are in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 3 of the Notice.

The Board of Directors recommends the said resolution, as set out in item 3 of this Notice for your approval.

**ITEM NO 4**

**APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS**

As per Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require approval of the Shareholders. The said Regulation further provides a definition of the term 'Material' as follows:

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 10% of annual consolidated turnover of the company.

As part of its operations, the Company proposes to enter into material related party transaction(s) with its holding company, M/s. NRB Bearings Limited, for purchase and/or sale of raw materials, finished goods, components, consumables, bushes, machinery, equipment, tools, fixed assets, and for reimbursement of expenses, in the ordinary course of business and on an arm's length basis, for an aggregate consideration not exceeding Rs. 40 crores for the financial year 2026–27 valid up to the conclusion of the 47th Annual General Meeting of the Company. The Audit Committee and the Board of Directors of the Company have reviewed and approved the aforesaid related party transaction(s) at their respective meetings held on May 04, 2026, in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable industry standards on related party transactions. The Committee notes that no separate certificates from the CEO/Managing Director/CFO were required to be placed before it in this regard.

The Audit Committee and the Board of Directors confirm that no information has been redacted from the disclosures provided to the shareholders, and the same contain all material information required for informed decision-making.

The Audit Committee and the Board of Directors of the Company, at their meetings held on May 04, 2026 have reviewed the on-going transactions and recommended the same for approval by the Members of the Company and proposed it be placed before the Members for their consent.

**Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:**

<table>
<tr><th colspan="4">Minimum Information to be provided to the Audit Committee for approval (including ratification) of RPTs.</th></tr>
<tr><td>A1</td><td colspan="3">Basic Details of related party</td></tr>
<tr><td></td><td>Name of related party</td><td colspan="2">NRB Bearings Limited</td></tr>
<tr><td></td><td>Country of incorporation of related party</td><td colspan="2">India</td></tr>
<tr><td></td><td>Nature of business of related party</td><td colspan="2">Manufacture of Bearings</td></tr>
<tr><td>A2</td><td colspan="3">Relationship and ownership of related party</td></tr>
<tr><td></td><td>Relationship between listed entity and related party & Nature of concern or interest (Financial /other)</td><td colspan="2">NRB Bearings Limited is Holding Company of SNL Bearings Limited, NRB Bearings Limited holds 73.45% shares and Promoter of NRB Bearings Limited holds 0.94% shares in SNL Bearings Limited.</td></tr>
<tr><td></td><td>Shareholding of listed entity in related party</td><td colspan="2">NIL</td></tr>
<tr><td></td><td>Related party (partnership firm / properitorship concern / body corporate: capital contribution by listed entity/ subsidiary)</td><td colspan="2">Related party is Listed Indian Company</td></tr>
<tr><td></td><td>Shareholding of related party(Direct/ Indirect) in listed entity.</td><td colspan="2">NRB Bearings Limited holds 73.45% shares and Promoter holds 0.94% shares in SNL Bearings Limited.</td></tr>
<tr><td>A3</td><td colspan="3">Details of previous transaction with related party</td></tr>
<tr><td></td><td>Nature and total amount of transaction undertaken by listed entity with related party in Previous Financial Year (2025-2026).</td><td colspan="2">The total value of transactions undertaken by the listed entity with the related party during the previous financial year amounted to Rs. 2,605 lakhs.</td></tr>
<tr><td></td><td>Total amount of transaction in currrent financial year upto immediately preceeding quarter (01.04.2026 - 30.06.2026) in which approval is sought.</td><td colspan="2">The total value of transactions undertaken during the current financial year, up to the immediately preceding quarter in which approval is sought, amounts to Rs.996 lakhs.</td></tr>
<tr><td></td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td colspan="2">NIL</td></tr>
<tr><td>A4</td><td colspan="3">Amount of Proposed transaction</td></tr>
<tr><td rowspan="4"></td><td rowspan="4">Amount of proposed transaction being placed for approval.</td><td>Sale of finished goods</td><td rowspan="4">The aggregate value of these transactions is likely to be upto Rs. 40 crore (Rupees Forty Crore)</td></tr>
<tr><td>Purchase and sale of Machinery, Equipment, tools, components, fixed asset</td></tr>
<tr><td>Purchase and sale of Raw materials</td></tr>
<tr><td>Reimbursement of expenses from a company</td></tr>
</table>

<table>
<tr><td></td><td>Whether the Proposed transaction taken together with the transaction undertaken with the related party during current financial year would render the proposed transaction material RPT</td><td colspan="2">Yes</td></tr>
<tr><td rowspan="5"></td><td rowspan="5">Value of the proposed transactions as a percentage of the listed entity's annual consolidated/standalone turnover for the immediately preceding financial year</td><td>Type of Proposed Transaction</td><td>Percentage</td></tr>
<tr><td>Sale of finished goods</td><td rowspan="4">The aggregate value of the proposed transactions is expected to be 70.65% of the listed entity's annual turnover for the immediately preceding financial year.</td></tr>
<tr><td>Purchase and sale of Machinery, Equipment, tools, components, fixed asset</td></tr>
<tr><td>Purchase and sale of Raw materials</td></tr>
<tr><td>Reimbursement of expenses from a company</td></tr>
<tr><td></td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)</td><td colspan="2">Not Applicable</td></tr>
<tr><td rowspan="5"></td><td rowspan="5">Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>Type of Proposed Transaction</td><td>Percentage</td></tr>
<tr><td>Sales of finished goods</td><td rowspan="4">The aggregate value of the proposed transactions is expected to be 3.00% of the related party's annual consolidated turnover for the immediately preceding financial year</td></tr>
<tr><td>Purchase and sale of Machinery, Equipment, tools, components, fixed asset</td></tr>
<tr><td>Purchase and sale of Raw materials</td></tr>
<tr><td>Reimbursement of expenses</td></tr>
<tr><td rowspan="4"></td><td>Financial performance of related party in preceeding f.y (Consolidated)</td><td colspan="2">2025-2026</td></tr>
<tr><td>i) Turnover</td><td colspan="2">Rs. 1,33,515 Lakhs</td></tr>
<tr><td>ii) Profit After Tax</td><td colspan="2">Rs. 14,563 Lakhs</td></tr>
<tr><td>iii)Net worth</td><td colspan="2">Rs. 96,263 Lakhs</td></tr>
</table>

<table>
<tr><td>A5</td><td colspan="3">Basic details of proposed transaction</td></tr>
<tr><td rowspan="11"></td><td rowspan="5">Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>Type of Proposed Transaction</td><td>Value of proposed transaction</td></tr>
<tr><td>Sale of finished goods</td><td rowspan="4">The aggregate value of these transactions is likely to be upto Rs. 40 crore (Rupees Forty Crore)</td></tr>
<tr><td>Purchase and sale of Machinery, Equipment, tools, components, fixed asset</td></tr>
<tr><td>Purchase and sale of Raw materials</td></tr>
<tr><td>Reimbursement of expenses</td></tr>
<tr><td>Tenure</td><td colspan="2">For the financial year 2026–27 valid up to the conclusion of the 47th Annual General Meeting of the Company.</td></tr>
<tr><td>Whether omnibus approval is being sought?</td><td colspan="2">Yes</td></tr>
<tr><td>Justification (why in interest of co.)</td><td colspan="2">The proposed transactions with the Holding Company will be undertaken in the ordinary course of business and on an arm’s length basis, considering the strategic relationship, operational synergies, and efficient utilization of resources within the group. Such transactions are expected to ensure cost efficiency, reliability, and seamless business operations, and are therefore in the best interest of the Company and its stakeholders.</td></tr>
<tr><td>Details of Promotor/Director/KMP interst in transaction (Direct/Indirect)</td><td colspan="2">NA</td></tr>
<tr><td>Valution report/other report</td><td colspan="2">NA</td></tr>
<tr><td>Information necessary to make decision</td><td colspan="2">NA</td></tr>
<tr><td>B1</td><td colspan="3">Sale, purchase or supply of goods or services or any other similar business transaction and trade advances.</td></tr>
<tr><td rowspan="6"></td><td>Bidding or other process applied for choosing party for such transaction</td><td colspan="2">No bidding or other process was applied for choosing the related party for the above transactions due to unavailability of ready party to supply/purchase such volume and expected price.</td></tr>
<tr><td>Basis of determination of price</td><td colspan="2">The pricing for the transaction is determined based on arm's length principles, prevailing market conditions, contractual terms, and the nature of goods/services involved.</td></tr>
<tr><td>Trade advance if any</td><td colspan="2" rowspan="4">Not Applicable</td></tr>
<tr><td>i) Amount</td></tr>
<tr><td>ii)Tenure</td></tr>
<tr><td>iii) Is it self liquidating</td></tr>
</table>

The Members approval to the above Material Related Party transactions is sought in terms of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013. Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with NRB Bearings Limited are as follows:

Ms. Harshbeena Zaveri is deemed to be concerned or interested in the transaction(s) entered into between NRB Bearings Limited (NRB) and SNL Bearings Limited (SNL), being a Promoter and Director in both companies, and Mr. Satish Rangani is deemed to be concerned or interested in the said transaction(s), being a Director in both companies.

Apart from the above, none of the other Directors or Key Managerial Personnel, or their relatives are, in any way, are concerned in the resolution as set out at Item No. 4 of the Notice.

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

**ITEM NO. 5**

**PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTORS**

As per Section 197 of the Companies Act, 2013 (the Act), the remuneration payable to Directors who are neither Managing Director(s) or Whole Time Director(s), shall not exceed 1% (one per cent) of the net profits of the Company, if there is no a Managing or Whole Time Director or Manager and it shall not exceed 3% (three percent) of the net profits, in any other case, calculated as per Section 198 of the Act. However, such limits can be increased by the approval of the members vide a special resolution passed in that effect.

With the recent changes in regulatory landscape, the involvement and participation of the Non-Executive Directors has increased greatly. The Non-Executive Directors bring with them significant professional expertise and rich experience across a wide spectrum of functional areas. In order to bring the remuneration of the Non-Executive Directors in line with and commensurate with the time devoted and the contribution made by them, the Board of Directors ("the Board") on recommendation of Nomination and Remuneration Committee, at their meeting held on May 04, 2026, have recommended subject to the approval of the members, payment of commission to the Non-Executive Directors not exceeding Rs. 3 lakhs p.a. per Director and not exceeding an amount equal to 1% of the net profits of the Company calculated pursuant to Section 198 of the Act, 2013, for each year commencing from the financial year 2026-27 to 2030-31. The quantum of the commission payable to each of the NED's may vary from year to year and shall be decided by the Board of Directors.

Accordingly, it is proposed to pay commission to the Non-Executive Directors including Independent Directors not exceeding Rs. 3 lakhs p.a. per Director and not exceeding an amount equal to 1% of the net profits of the Company, calculated pursuant to Section 198 of the Act, 2013.

The Board recommends the passing of the Special Resolution as set out in Item no. 5 of the Notice. All the Non-Executive Directors, including Independent Directors of the Company and their relatives are concerned or interested in the resolution at Item No. 5, to the extent of the Commission that may be received by each of them.

**Information as required by SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, and Secretarial Standards on General Meeting are given below:**

| Name of Director | Mr. Satish Rangani | Mr. Kaiyomarz Minoo Marfatia |
|---|---|---|
| DIN | 00209069 | 03449627 |
| Date of Birth | November 13, 1948 | November 22, 1956 |
| Nationality | Indian | Indian |
| Date of appointment on Board | July 24, 2013 | May 31 2021 |
| Brief Resume and Expertise in specific functional areas | Refer to paragraph below | Refer to paragraph below |
| Shareholding in Company as on March 31, 2026 | 400 equity shares | NIL |

| Name of Director | Mr. Satish Rangani | Mr. Kaiyomarz Minoo Marfatia |
|---|---|---|
| List of Directorships held in other public companies | SNL Bearings Limited<br>NRB Bearings (Thailand) LTD. | Abbott India Limited |
| Qualification | Qualified Company Secretary and a member of ICSI. Masters in Management Studies from Jamnalal Bajaj Institute of Management Studies<br>Bachelors of Commerce from the University of Mumbai | B.Com. graduate from Lala Lajpat Rai College and holds a Law degree from Government Law College, Mumbai. |
| Terms and Conditions of appointment / re-appointment | Re-appointed in terms of Section 152(6) of the Companies Act, 2013 | Re-appointed in terms of Section 149, 150 and 152 of the Companies Act, 2013 |
| Number of Board meetings attended during the Fy 2025-26 | Four (4) Board meetings attended during the FY 2025-26 | Five (5) Board meetings attended during the FY 2025-26 |
| Details of remuneration last drawn in FY 2025-26 | Sitting fees and Commission as recommended by NRC and approved by the Board | Sitting fees and Commission as recommended by NRC and approved by the Board |
| Memberships/ Chairmanships of Audit and Stakeholders Relationship Committees across public companies | **NRB Bearings Limited**<br>Risk Management Committee, Member<br>Corporate Social Responsibility Committee, Member<br>**SNL Bearings Limited**<br>Stakeholders Relationship Committee, Member<br>Corporate Social Responsibility Committee, Member | **SNL Bearings Limited**<br>Nomination and remuneration Committee, Chairperson<br>Stakeholders' Relationship Committee Chairperson<br>**Abbott India Limited**<br>Nomination and remuneration Committee, Member<br>Stakeholders' Relationship Committee, Chairperson |
| Disclosure of relationships with Directors inter se | None | None |

**Satish Rangani**

Mr. Satish Rangani is a qualified Company Secretary and a member of the Institute of Company Secretaries of India. He has completed Masters in Management Studies from Jamnalal Bajaj Institute of Management Studies, after completion of the Bachelors of Commerce degree from the University of Mumbai.

He has been associated with the Company since 1993 and has extensive experience and expertise in the areas of finance, strategy, legal and compliance. His expertise also includes execution of projects across a wide range of industries.

**Kaiyomarz Minoo Marfatia**

Mr. Kaiyomarz Minoo Marfatia, is B.Com. graduate from Lala Lajpat Rai College and holds a Law degree from Government Law College, Mumbai. Mr. Marfatia has over 45 years of diverse experience in the Legal and Secretarial streams, of which about 30 years have been with Abbott India Limited. Mr. Marfatia holds strong legal acumen and vast experience in corporate legal, secretarial and compliance functions, commercial, regulatory, litigation, industrial licensing, foreign collaborations, technology transfer arrangements, licensing

& distribution arrangements and IPR matters, among others, in Pharmaceutical/ Healthcare and Engineering industries. He has played a vital role in the acquisition of various brands and businesses and handled cross functional projects such as manufacturing reconfiguration/ optimization and corporate restructuring. Mr. Marfatia has been on the Board of Abbott India Limited for the past 15+ years.

**BY ORDER OF THE BOARD OF DIRECTORS**
**FOR SNL BEARINGS LIMITED**

**PLACE: MUMBAI**
**DATE: MAY 04, 2026**

**PRATHMESH GAONKAR**
**COMPANY SECRETARY & COMPLIANCE OFFICER**

**Registered Office:** Dhannur, 15, Sir P.M. Road, Fort,
Mumbai 400 001
CIN: L99999MH1979PLC134191
Tel: 022-22663698
**Email:** investorcare@snlbearings.in
**Website:** www.snlbearings.in