

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING NO. MRL/EGM-01/2020-21 OF THE MEMBERS OF MRL TYRES LIMITED WILL BE HELD ON THURSDAY, THE 01ST DAY OF OCTOBER, 2020 AT 2:30 P.M. AT THE REGISTERED OFFICE 70/50A, 1ST FLOOR, RAMA ROAD, INDUSTRIAL AREA, NAJAFGARH ROAD, NEW DELHI - 110015 TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

1. Revision in the remuneration of Mr. G.K. Malhotra, Managing Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval be and is hereby accorded for revision in the remuneration of Mr. G.K Malhotra (holding DIN 00515546), Managing Director of the Company. Mr. G.K Malhotra will be paid at a consolidated remuneration not exceeding Rs. 240 Lakhs per annum inclusive of any remuneration directly or otherwise or by way of salary and perquisites, performance based rewards/ incentives effective from 1st April, 2020 for a period of 3 years.

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the KMP, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the KMP, the above remuneration as the minimum remuneration by way of salary as specified above and subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”



www.mrltyres.com

2. Revision in the remuneration of Mr. Monit Malhotra, Whole Time Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval be and is hereby accorded for revision in the remuneration of Mr. Monit Malhotra (holding DIN 00494427), Whole Time Director of the Company. Mr. Monit Malhotra will be paid at a consolidated remuneration not exceeding Rs. 150 Lakhs per annum inclusive of any remuneration directly or otherwise or by way of salary and perquisites, performance based rewards/ incentives effective from 1st April, 2020 for a period of 3 years..

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of KMP, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the KMP, the above remuneration as the minimum remuneration by way of salary as specified above and subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

3. Revision in the remuneration of Mr. Raghav Malhotra, Whole Time Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval be and is hereby accorded for revision in the remuneration of Mr. Raghav Malhotra (holding DIN 01617602), Whole Time Director of the Company. Mr. Raghav Malhotra will be paid at a consolidated remuneration not exceeding Rs. 150 Lakhs per annum inclusive of any remuneration directly or otherwise or by way of salary and perquisites, performance based rewards/ incentives effective from 1st April, 2020 for a period of 3 years.

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase

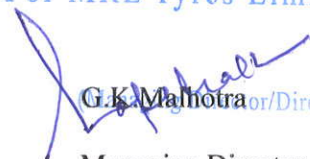
the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the KMP, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the KMP, the above remuneration as the minimum remuneration by way of salary as specified above and subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

**BY ORDER OF THE BOARD
MRL TYRES LIMITED**

For MRL Tyres Limited


G.K. Mahotra (Director)

Managing Director
DIN: 00515546
B-20, Kirti Nagar,
Delhi-11015

Date : September 02, 2020

Place : Delhi

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. The proxies in order to be effective should reach the company atleast 48 hours before the time of the meeting.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Extra-ordinary General Meeting in respect of item no. 1 to 5 is annexed hereto and forms part of notice.
3. Members/proxies should bring the enclosed attendance slip duly filed in, for attending the meeting.
4. All documents referred in the accompanying notice are open for inspection at the registered office of the company on all working days between 11:00 a.m to 2:00 p.m up to the date of extraordinary general meeting, except on sundays and other holidays.

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

Item No.1

The Nomination and Remuneration Committee, in its meeting held on September 01, 2020 recommended and the Board of Directors, in its meeting held on September 02, 2020, approved the payment of remuneration of Rs. 240 Lakhs per annum to Mr. G.K.Malhotra, as Managing Director of the Company with effect from April 1, 2020, for a period of 3 years subject to the approval of the shareholders in the General Meeting as set out in the resolution being item no 1 of the accompanying notice.

A brief profile of Mr. G.K. Malhotra is given below:

Mr. G.K.Malhotra is the Promoter of the Company and founder and CEO of MRL Group. He holds a bachelor degree in commerce, is associated with the Company since incorporation and has over 42 years of experience in the rubber industry and business operations. He has excellent grasp and thorough knowledge of not only in technology but also of general management. Also he is the member of Audit Committee of the company.

During his tenure, he formulated and successfully executed the Company's global strategy and several key strategic transitions. He was responsible for formulating and deploying full services strategy, expanding the plethora of Company's service offerings.

The payment of remuneration was approved by the Board based on industry standards, responsibilities handled by the Managing Director of the Company.

Approval of the shareholders is sought for ratification of remuneration paid/remuneration payable for the remaining period of 3 years from April 1, 2020 to Mr. G.K.Malhotra as Managing Director of the Company.

Mr. G.K.Malhotra and his relatives shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to Mr. G.K.Malhotra under the resolution.

With his vast experience in industry, the Board of Directors considered it to be desirable to approve ratification and approval of remuneration payable to him for his current tenure of appointment as Managing Director.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

None of the Directors except Mr. G.K.Malhotra himself is concerned or interested in the resolution. No other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

Item No.2

The Nomination and Remuneration Committee, in its meeting held on September 01, 2020 recommended and the Board of Directors, in its meeting held on September 02, 2020, approved the payment of remuneration of Rs. 150 Lakhs per annum to Mr. Monit Malhotra, as Whole Time Director of the Company with effect from April 1, 2020, for period of 3 years subject to the approval of the shareholders in the General Meeting as set out in the resolution being item no 2 of the accompanying notice.

A brief profile of Mr. Monit Malhotra is given below:

Mr. Monit Malhotra is the Whole Time Director of the Company. He holds a management degree and is associated with the Company since 2005 and has over 15 years of experience in the rubber industry and business operations.

During his tenure, he formulated and successfully executed the strategy for expansion of export business of the Company. He was responsible for formulating and deploying full services strategy, expanding the plethora of Company's service offerings.

The payment of remuneration was approved by the Board based on industry standards, responsibilities handled by the Whole Time Director of the Company.

Approval of the shareholders is sought for ratification of remuneration paid/remuneration payable for 3 years from April 1, 2020 to Mr. Monit Malhotra as Whole Time Director of the Company.

Mr. Monit Malhotra and his relatives shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to Mr. Monit Malhotra under the resolution.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

None of the Directors except Mr. Monit.Malhotra himself is concerned or interested in the resolution. No other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

Item No.3

The Nomination and Remuneration Committee, in its meeting held on September 01, 2020 recommended and the Board of Directors, in its meeting held on September 02, 2020, approved the payment of remuneration of Rs. 150 Lakhs per annum to Mr. Raghav Malhotra, as Whole Time Director of the Company with effect from April 1, 2020, for 3 years subject to the approval of the shareholders in the General Meeting as set out in the resolution being item no 3 of the accompanying notice for the remaining period of his tenure.

A brief profile of Mr. Raghav Malhotra is given below:

Mr. Raghav Malhotra is the Whole Time Director of the Company. He holds a bachelor degree in commerce, and is associated with the Company since 2007 and has over 13 years of experience in the rubber industry and business operations. He has excellent grasp and thorough knowledge of not only in technology but also of general management. Also he is the member of CSR Committee of the company.

During his tenure, he formulated and successfully executed plans for smooth functioning of manufacturing process at Factory. He was responsible for formulating and deploying full services strategy, expanding the plethora of Company's service offerings.

The payment of remuneration was approved by the Board based on industry standards, responsibilities handled by the Whole Time Director of the Company.

Approval of the shareholders is sought for ratification of remuneration paid/remuneration payable for 3 years from April 1, 2020 to Mr. Raghav Malhotra as Whole Time Director of the Company.

Mr. Raghav Malhotra and his relatives shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to Mr. Raghav Malhotra under the resolution.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

None of the Directors except Mr. Raghav.Malhotra himself is concerned or interested in the resolution. No other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

**BY ORDER OF THE BOARD
MRL TYRES LIMITED**

For MRL Tyres Limited

Date : September 02, 2020
Place : Delhi


G.K. Malhotra
Managing Director
DIN: 00515546
B-20, Kirti Nagar,
Delhi-11015