

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING NO. MRL/EGM-03/2020-21 OF THE MEMBERS OF MRL TYRES LIMITED WILL BE HELD ON WEDNESDAY, THE 10TH DAY OF FEBRUARY, 2021 AT 3:30 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. Re-appointment of Mr. Gopal Krishan Malhotra as Managing Director of the Company

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

Re- appointment of Mr. Gopal Krishan Malhotra (DIN : 00515546) as a Managing Director (WHOLE TIME KEY MANAGERIAL PERSONNEL):

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, ("Act"), as amended or re-enacted from time to time, read with Schedule V to the Act, the Company hereby approves the re-appointment and terms of remuneration of Mr. Gopal Krishan Malhotra (holding DIN 00515546) as the Managing Director of the Company for a period of five years with commencing from January 01, 2021 subject to the appointment made by the Board of directors at the Board meeting and thereafter approval of the shareholders in the ensuing Extra Ordinary General Meeting as per the terms and conditions mutually agreed upon between the Company and Mr. Gopal Krishan Malhotra."

"RESOLVED FURTHER THAT the following terms and conditions to be approved considering the limit specified under sec 197 and Schedule V of the Companies Act, 2013:

a) Remuneration:-

Mr. Gopal Krishan 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, in the event of loss or inadequacy of profits in any year during the tenure of office.

b) Leave with full pay and allowances shall be allowed as per the Company

c) He shall not be liable to retire by rotation.

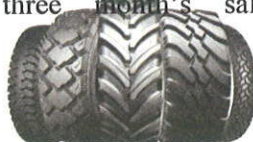
d) In addition to above, he will be entitled to raise professional invoice for rendering the service to the Company

e) Perquisites and Allowances:

i) Provision of a Car with driver for official purposes and such driver's remuneration/expenses as fixed/approved by the Board shall be reimbursed to him, if he is not provided with Company's driver.

ii) Free use of Company's mobile phone and telephone at his residence

iii) Reimbursement of medical expenses incurred for himself and family subject to ceiling of one month's salary in a year or three month's salary over a period of 3 years;



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iv) Actual leave travel expenses, as per the rules of the company, excluding hotel and food charges once in a year to any place in India to himself and his family

f) Income Tax:

Income tax will be deducted at source as per applicable laws/rules.

g) Termination

This re-appointment may be terminated by any party herein, by giving to other party, a six months' notice in writing.

h) Sitting Fees

The Managing Director shall not be entitled to any sitting fees for attending the meeting of Board of Directors.

RESOLVED FURTHER THAT subject to the approval of members of the Company, the terms of re-appointment of Mr. Gopal Krishan Malhotra as Managing Director of the company be and is hereby approved with authority to the Chairman to make such alterations and modifications thereto as may be considered necessary."

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."

2. Re- appointment of Mr. Monit Malhotra (DIN : 00494427) as a Whole Time Director (WHOLE TIME KEY MANAGERIAL PERSONNEL):

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, ("Act"), as amended or re-enacted from time to time, read with Schedule V to the Act, the Company hereby approves the re-appointment and terms of remuneration of Mr. Monit Malhotra (holding DIN 00494427) as the Whole Time Director of the Company for a period of five years with commencing from January 01, 2021 subject to the appointment made by the Board of directors at the Board meeting and thereafter approval of the shareholders in the ensuing Extra Ordinary General Meeting as per the terms and conditions mutually agreed upon between the Company and Mr. Monit Malhotra."

"RESOLVED FURTHER THAT the following terms and conditions to be approved considering the limit specified under sec 197 and Schedule V of the Companies Act, 2013:

a) Remuneration:-

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, in the event of loss or inadequacy of profits in any year during the tenure of office.

b) Leave with full pay and allowances shall be allowed as per the Company

c) He shall be liable to retire by rotation.

d) In addition to above, he will be entitled to raise professional invoice for rendering the service to the Company

e) Perquisites and Allowances:

i) Provision of a Car with driver for official purposes and such driver's remuneration/expenses as fixed/approved by the Board shall be reimbursed to him, if he is not provided with Company's driver.

ii) Free use of Company's mobile phone and telephone at his residence

iii) Reimbursement of medical expenses incurred for himself and family subject to ceiling of one month's salary in a year or three month's salary over a period of 3 years;

iv) Actual leave travel expenses, as per the rules of the company, excluding hotel and food charges once in a year to any place in India to himself and his family

f) Income Tax:

Income tax will be deducted at source as per applicable laws/rules.

g) Termination

This re-appointment may be terminated by any party herein, by giving to other party, a six months' notice in writing.

h) Sitting Fees

The Whole Time Director shall not be entitled to any sitting fees for attending the meeting of Board of Directors.

RESOLVED FURTHER THAT subject to the approval of members of the Company, the terms of re-appointment of Mr. Monit Malhotra as Whole Time Director of the company be and is hereby approved with authority to the Chairman to make such alterations and modifications thereto as may be considered necessary."

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. Re- appointment of Mr. Raghav Malhotra (DIN : 01617602) as a Whole Time Director (WHOLE TIME KEY MANAGERIAL PERSONNEL):

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, ("Act"), as amended or re-enacted from time to time, read with Schedule V to the Act, the Company hereby approves the re-appointment and terms of remuneration of Mr. Raghav Malhotra (holding DIN 01617602) as the Whole Time Director of the Company for a period of five years with commencing from January 01, 2021 subject to the appointment made by the Board of directors at the Board meeting and thereafter approval of the shareholders in the ensuing Extra Ordinary General Meeting as per the terms and conditions mutually agreed upon between the Company and Mr. Raghav Malhotra."

"RESOLVED FURTHER THAT the following terms and conditions to be approved considering the limit specified under sec 197 and Schedule V of the Companies Act, 2013:

a) Remuneration:-

He 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, in the event of loss or inadequacy of profits in any year during the tenure of office.

b) Leave with full pay and allowances shall be allowed as per the Company

c) He shall be liable to retire by rotation.

d) In addition to above, he will be entitled to raise professional invoice for rendering the service to the Company

e) Perquisites and Allowances:

i) Provision of a Car with driver for official purposes and such driver's remuneration/expenses as fixed/approved by the Board shall be reimbursed to him, if he is not provided with Company's driver.

ii) Free use of Company's mobile phone and telephone at his residence

iii) Reimbursement of medical expenses incurred for himself and family subject to ceiling of one month's salary in a year or three month's salary over a period of 3 years;

iv) Actual leave travel expenses, as per the rules of the company, excluding hotel and food charges once in a year to any place in India to himself and his family

f) Income Tax:

Income tax will be deducted at source as per applicable laws/rules.

g) Termination

This re-appointment may be terminated by any party herein, by giving to other party, a six months' notice in writing.

h) Sitting Fees

The Whole -Time Director shall not be entitled to any sitting fees for attending the meeting of Board of Directors.

RESOLVED FURTHER THAT subject to the approval of members of the Company, the terms of re-appointment of Mr. Raghav Malhotra as Whole Time Director of the company be and is hereby approved with authority to the Chairman to make such alterations and modifications thereto as may be considered necessary."

RESOLVED FURTHER THAT any Board of Directors of the company be and is 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

Gopal Krishan Malhotra
Managing Director/Director
Managing Director
DIN: 00515546
B-20, Kirti Nagar,
Delhi-110015

Date : 26.12.2020

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.

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 25.12.2020 recommended and the Board of Directors, in its meeting held on 26.12.2020, approved Re-appointment of Mr. Gopal Krishan Malhotra, as Managing Director of the Company with effect from 01.01.2021 for a period of five years subject to the approval of the shareholders in the EGM as set out in the resolution being item no 1 of the accompanying notice.

A brief profile of Mr. Gopal Krishan Malhotra is given below:

Mr. Gopal Krishan 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.

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.

Approval of the shareholders is sought for re-appointment of Mr. Gopal Krishan Malhotra as Managing Director of the Company.

With his vast experience in industry, the Board of Directors considered it to be desirable to approve re-appointment of Mr. Gopal Krishan Malhotra 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. Gopal Krishan 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 25.12.2020 recommended and the Board of Directors, in its meeting held on 26.12.2020, approved Re-appointment of Mr. Monit Malhotra, as Whole Time Director of the Company with effect from 01.01.2021 for a period of five years subject to the approval of the shareholders in the EGM 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.

Approval of the shareholders is sought for re-appointment of Mr. Monit Malhotra as Whole Time Director of the Company.

With his vast experience in industry, the Board of Directors considered it to be desirable to approve re-appointment of Mr. Monit Malhotra as Whole Time Director.

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 25.12.2020 recommended and the Board of Directors, in its meeting held on 26.12.2020, approved Re-appointment of Mr. Raghav Malhotra, as Whole Time Director of the Company with effect from 01.01.2021 for a period of five years subject to the approval of the shareholders in the EGM as set out in the resolution being item no 3 of the accompanying notice.

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.

Approval of the shareholders is sought for re-appointment of Mr. Raghav Malhotra as Whole Time Director of the Company.

With his vast experience in industry, the Board of Directors considered it to be desirable to approve re-appointment of Mr. Raghav Malhotra as Whole Time Director.

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.

For MRL Tyres Limited

Gopal Krishan Malhotra
Managing Director
DIN: 00515546
B-20, Kirti Nagar,
Delhi-110015

Date : 26.12.2020

Place: Delhi