

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING NO. MRL/EGM-02/2022-2023 OF THE MEMBERS OF MRL TYRES LIMITED WILL BE HELD ON FRIDAY, THE 24th DAY OF JUNE, 2022 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. Gopal Krishan Malhotra, Managing Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as 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. Gopal Krishan Malhotra (holding DIN 00515546), Managing Director of the Company. Mr. Gopal Krishan Malhotra will be paid at a consolidated remuneration not exceeding Rs. 120 Lakhs per annum exclusive of any remuneration directly or otherwise or by way of salary and perquisites, performance based rewards/incentives effective from 1st April, 2022 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.”

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 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



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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. 75 Lakhs per annum exclusive of any remuneration directly or otherwise or by way of salary and perquisites, performance based rewards/incentives effective from 1st April, 2022 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 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. 75 Lakhs per annum exclusive of any remuneration directly or otherwise or by way of salary and perquisites, performance based rewards/incentives effective from 1st April, 2022 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.”

4. Revision in remuneration of related parties holding office or place of profit

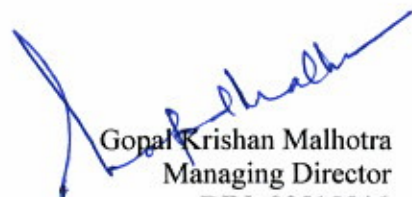
To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re- enactment thereof for the time being in force and as may be enacted from time to time, the consent of the Members be and is hereby accorded to the revision in the remuneration of related parties holding office or place of profit, w.e.f 01st April 2022 as detailed in the Explanatory Statement.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of the persons holding office or place of profit within the maximum limit approved by the shareholders.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, Mr. Gopal Krishan Malhotra, Managing Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filling of returns with any authority.”

For and on behalf of Board of Directors
For MRL TYRES LIMITED



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

Date: 01.06.2022
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 Sunday 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 May 31, 2022 recommended and the Board of Directors, in its meeting held on June 01, 2022, approved the payment of remuneration of Rs. 120 Lakhs per annum to Mr. Gopal Krishan Malhotra, as Managing Director of the Company with effect from April 1, 2022, 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. Gopal Krishan Malhotra is given below:

Mr. Gopal Krishan Malhotra is the Promoter of the Company and founder of MRL Group. He holds a bachelor degree in commerce is associated with the Company since incorporation and has over 44 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.

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, 2022 to Mr. Gopal Krishan Malhotra as Managing Director of the Company.

Mr. Gopal Krishan Malhotra and his relatives shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to Mr. Gopal Krishan 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. 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 May 31, 2022 recommended and the Board of Directors, in its meeting held on June 01, 2022, approved the payment of

remuneration of Rs. 75 Lakhs per annum to Mr. Monit Malhotra, as Whole Time Director of the Company with effect from April 1, 2022, 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 17 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, 2022 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 May 31, 2022 recommended and the Board of Directors, in its meeting held on June 01, 2022, approved the payment of remuneration of Rs. 75 Lakhs per annum to Mr. Raghav Malhotra, as Whole Time Director of the Company with effect from April 1, 2022, 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 15 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, 2022 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.

Item No.- 4

The provisions of section 188(1) of the Companies Act, 2013 Act that govern the Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in certain cases approval of the shareholders is also required.

Section 188(1)(f) of the Companies Act, 2013 provides for the related party's appointment to any office or place of profit. The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 01st June 2022 had consented for Revision in remuneration payable to Smt. Geeta Malhotra, Smt. Shubhra Malhotra, Smt. Samridhi Kohli and Smt. Sanah Malhotra (related parties holding office or place of profit) w.e.f 01st April, 2022, subject to approval of the Shareholders by way of an Ordinary Resolution.

Related Party Transaction-(Remuneration to related parties holding office or place of profit)

Name of Related Parties	Name of the director or KMP who is related	Nature of Relationship	Transaction defined U/S 188(1)(f) of the Companies Act, 2013 i.e Related Party holding office or place of profit.	
			Designation	Monthly Remuneration payable individually w.e.f 01st April 2022
Geeta Malhora	Gopal Krishan Malhotra	Wife	Head Public Relations	Salary: Rs 2,00,000/- (Rs. Two Lakha Only) P.M. Telephone: Mobile/Telephone facility as per the Company's rules. Leave encashment as per the Company's rules
Shubhra Malhotra	Monit Malhotra	Wife	Head Export Business	Salary: Rs 2,00,000/- (Rs. Two Lakhs Only) P.M. Telephone: Mobile/Telephone facility as per the Company's rules.


				Only) P.M. Telephone: Mobile/Telephone facility as per the Company's rules.
Sanah Malhotra	Raghav Malhotra	Wife	Head Export Marketing	Salary: Rs 2,00,000/- (Rs. Two Lakhs Only) P.M. Telephone: Mobile/Telephone facility as per the Company's rules.

This above Maximum Remuneration shall be exclusive of perquisites and such other benefits which are payable or applicable to employees in similar senior management cadre and same position in the Company as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

Section 188(1)(f) of the Companies Act, 2013 read with applicable rules, the Company has sought and obtained the approval and consent of the Nomination and Remuneration Committee and the Board respectively for enhancement in prescribed limit of remuneration payable to related parties appointment to any office or place of profit in the company. The Audit Committee and Board considered the said Maximum Remuneration payable to the related parties appointment to any office or place of profit in the company, are in the ordinary course of business and at arms' length basis transaction.

Your Directors recommends the resolutions for your approval, Mr. Gopal Krishan Malhotra, Managing Director, Mr. Monit Malhotra, Whole Time Director and Mr. Raghav Malhotra, Whole Time Director, being relative are deemed to be interested or concerned in the respective offices.

For and on behalf of Board of Directors
For MRL TYRES LIMITED


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

Date: 01.06.2022
Place: Delhi