Notice

Notice is hereby given that the 35th (Thirty Fifth) Annual General Meeting of the Shareholders of **Pranav Vikas (India) Private Limited** ("the Company") will be held on Friday, 25th November, 2022 at 11:00 a.m.(India Time) at Plot No. 57, Rama Road New Delhi-110015, India, to transact the following businesses:

Ordinary business:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2022 together with the reports of the Board of Directors and Auditors thereon.

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

   Appointment of Auditors

   "**RESOLVED THAT** pursuant to the provisions of section 139, 140, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, M/s N Narasimhan & Associates, Chartered Accountants (having FRN: 005159N), be and are hereby appointed as Auditors of the Company in place of retiring auditors M/s. Uberoi Sood & Kapoor, Chartered Accountants (Firm Registration No. 001462N) to hold office from the conclusion of this annual general meeting upto the conclusion of the fortieth annual general meeting of the Company to be held in the year 2027 at such remuneration and out of pocket expenses as may be mutually agreed between the Board of Directors and the auditors.

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

Special business:

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

   Payment of remuneration to Cost Auditors for FY 2021-22

   "**RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of INR 50,000 (Rupees Fifty Thousand Only) plus taxes and reimbursement of out of pocket expenses at actuals, if any, in connection with the cost audit, payable to M/s Jay Narain & Co., Cost Accountants in Practice (having Proprietor FRN 004576), who were appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost accounts and related records of the Company pertaining to the financial year 2021-22.

RESOLVED FURTHER THAT Board of Directors and Company Secretary of the Company be and are hereby severally authorized to do all acts, things, deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

Related party transactions

"**RESOLVED THAT** pursuant to provisions of section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, consent of shareholders of the Company be and is hereby accorded to approve the following related party transactions to be entered into by the Company for the 3 financial years (i.e. 2022-23, 2023-24 & 2024-25) upto the maximum per annum amounts appended below on the terms and conditions as may be mutually agreed with the related parties in the ordinary course of business and at arms' length pricing:

Name of Related Party	Nature of Transaction	Financial Year	Amount* (in INR million)
Sanden Vikas (India) Private Limited	Sale of automotive Components	2022-23	1500.00
		2023-24	1800.00
		2024-25	2000.00
	Purchase of automotive Components	2022-23	400.00
		2023-24	450.00
		2024-25	500.00

* exclusive of applicable taxes

RESOLVED FURTHER THAT all the acts done by the Board of Directors of the Company in relation to related party transactions already entered into with the aforesaid related party prior to this resolution be and are hereby ratified and approved.

RESOLVED FURTHER THAT Board of Directors and Company Secretary of the Company be and are hereby severally authorized to do all acts, things, deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

For and on behalf of the Board of
Pranav Vikas (India) Pvt. Ltd.

Date: 20th October, 2022
Place: New Delhi

Praveen Agarwal
Chairman
DIN: 00036445

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AFORESAID ANNUAL GENERAL MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

2. **THE INSTRUMENT APPOINTING THE PROXY, DULY STAMPED, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY ON OR BEFORE THE COMMENCEMENT OF THE MEETING.**

3. Corporate Members intending to send their authorised representative(s) to attend the Annual General Meeting are requested to send a duly certified copy of their Board Resolution authorizing their representative(s) to attend and vote at the Annual General Meeting.

4. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special businesses, as mentioned in the Notice, is annexed hereto and forms part of the Notice.

5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the shareholders at the Annual General Meeting.

6. All the relevant documents in respect of the aforesaid resolutions shall be placed at the ensuing Annual General Meeting and shall also be available for inspection to the desirous shareholders of the Company during all working days between 10:00 A.M. and 2:00 P.M at the Registered Office of the Company upto the date of this General Meeting.

7. The Members are requested to register/update their e-mail address with the Company to enable the Company to send future communications in electronic mode.

8. The Members/proxies/authorised representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Route-map to the venue of the meeting is enclosed to the Notice.

9. The above notice may be deemed as Special Notice as required under section 115 read with section 140 of the Companies Act, 2013 for the purpose of appointment of new auditors other than the retiring auditors as proposed under item no. 2 of this Notice.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

In accordance with section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, the Company is required to appoint a cost auditor to audit the cost records maintained by the Company in relation to its products on annual basis.

Considering the statutory requirements, the Board vide its resolution passed by circulation dated 23rd September, 2021, appointed M/s Jay Narain & Co., Cost Accountant in Practice as cost auditor of the Company for conducting the audit of cost accounts and related records maintained by the Company pertaining to the financial year 2021-22. Thereafter, the Board has at its meeting held on 20th October, 2022 approved the remuneration payable to the cost auditors for an amount not exceeding INR 50,000 plus taxes and reimbursement of out of pocket expenses at actuals, if any, in connection with the cost audit for the financial year 2021-22.

Pursuant to section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the remuneration payable to the cost auditors has to be ratified by the shareholders of the Company. Accordingly, ratification by the shareholders is sought by way of ordinary resolution to the remuneration payable to cost auditors for conducting the audit of cost records maintained by the Company pertaining to the financial year 2021-22. The Board recommends this resolution for approval of the shareholders.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 4

The Company carries out various transactions with its related parties which include sale/purchase of goods, job work, services etc. for fulfilling their business needs as and when required in accordance with industry standards and customary practices. Considering the future business requirements, the Company intends to continue to carry out such transactions with such related parties.

Any related party transaction, which exceeds the monetary limits specified under the Companies Act, 2013, is subject to approval of the shareholders by way of ordinary resolution.

Members may note that the proposed related party transactions will be carried out by the Company in its ordinary course of business which is not prejudicial to the interest of the Company and its members. However, in the absence of any specific definition of terms such as "arms' length basis" and "ordinary course of business" and as proposed related party transactions may exceed the prescribed limits, shareholders' approval is sought by way of ordinary resolution.

As required under section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of the Board and its Power) Rules, 2014, the necessary information, with respect to above transactions, is disclosed as under:

Name of the related party	Name of Director or Key Managerial Personnel who is related and nature of Relationship	Material Terms, monetary value and particulars of contract / arrangement
Sanden Vikas (India) Pvt. Ltd.	Mr. Praveen Agarwal and his relatives (directors & shareholders) Mr. Abhimanyu Sharaff (director) and his relative (shareholder) Mrs. Sumedha Sharaff (shareholder) and her relatives (directors & shareholders)	• Sale of goods as per party's requirement from time to time in accordance with mutually agreed indent or order placed by the Company. • Pricing and delivery terms to be agreed against each indent or order subject to the annual monetary limits • Confidentiality Obligations • General warranties by supplier

	Mr. Ryuhei Ushikubo (director) Mr. Shigeharu Nakamura (director)	• Transaction is based on principal to principal relationship • Termination by 30 days' notice in case of material breach • Indian laws are governing laws • Dispute resolution through arbitration in general • Other material terms as per the proposed resolution

None of the Directors and Key Managerial personnel and their relatives except as stated above is interested in the resolution. The extent of shareholding of promoters, directors and key managerial personnel in Sanden Vikas (India) Pvt. Ltd. is disclosed as under:

S. No.	Name of the Promoter/ Director/ KMP	Number of shares	% of total shareholding
1.	Mr. Praveen Agarwal Jointly with Mrs. Sumedha Sharaff	4,706,325	15.89
2.	Mr. Naveen Agarwal	2,962,500	10.00
3.	Kenmore Vikas (India) Pvt. Ltd.	6,621,630	22.35
4.	Sanden Corporation	14,812,500	50.00

The Board recommends your consent by way of ordinary resolution for the aforesaid related party transactions.

For and on behalf of the Board of
Pranav Vikas (India) Pvt. Ltd.

Praveen Agarwal
Chairman
DIN: 00036445

Date: 20th October, 2022
Place: New Delhi

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014*]*

Name of the Company: **Pranav Vikas (India) Pvt. Ltd.**

Registered Office: **Plot No. 57, Rama Road, New Delhi- 110015, India**

CIN: **U24290DL1987PTC028569**

Name of the member(s):	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member(s) of ………… shares of the above named company, hereby appoint

1. Name: ……………………
Address:
E-mail Id:
Signature:……………, or failing him

2. Name: ……………………
Address:
E-mail Id:
Signature:……………, or failing him

3. Name: ……………………
Address:
E-mail Id:
Signature:……………

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual general meeting of the Company, to be held on Friday, 25th November, 2022 at 11:00 a.m.(India Time) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.1

Ordinary resolution to receive, consider and adopt the audited financial statements for the year ended 31st March, 2022 together with the report of the Board of Directors and Auditors thereon.

Resolution No.2

Ordinary resolution to appoint M/s N Narasimhan & Associates, Chartered Accountants as Auditors of the Company

Resolution No. 3
Ordinary resolution to approve remuneration payable to Cost Auditors for FY 2021-22.

Resolution No. 4
Ordinary resolution to approve the related party transactions.

Affix Revenue Stamp

Signature of shareholder   Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Pranav Vikas (India) Pvt. Ltd.
Plot No. 57, Rama Road, New Delhi- 110015, India
CIN: U24290DL1987PTC028569

ATTENDANCE SLIP

I hereby record my presence at the 35th Annual general meeting of the Company, to be held on Friday, 25th November, 2022 at 11:00 a.m. (India Time).

Name of the Shareholder ______________________________

Regd. Folio No.______________________________________

Signature of the attending Member / Proxy_________________________________

Shareholder /proxy holder wishing to attend the meeting must bring the attendance slip to the meeting and handover at the entrance duly signed.
