



MRF LIMITED, Regd. Office: No. 114, Greams Road, Chennai 600 006, CIN: L25111TN1960PLC004306, Tel: 044-28292777, Fax: 91-44-28295087, E-mail: mrfshare@mrfmail.com, Website: www.mrfityres.com

NOTICE

NOTICE is hereby given that the Sixty First Annual General Meeting of the shareholders of MRF Limited will be held on Thursday, the 4th August, 2022, at 11.00 A.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) 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 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Auditors thereon.
2. To declare a final dividend on equity shares.
3. To appoint a Director in place of Mr. Rahul Mammen Mappillai (DIN: 03325290), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Dr (Mrs) Cibi Mammen (DIN: 00287146), who retires by rotation and being eligible, offers herself for re-appointment.
5. 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 139 and other applicable provisions, if any, of the Companies Act, 2013, and relevant rules made thereunder, Messrs. Sastri & Shah, Chartered Accountants (Firm Regn No. 003643S), Chennai be and is hereby appointed as Joint Statutory Auditor of the Company, to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 61st Annual General Meeting of the Company until the conclusion of the 66th Annual General Meeting of the Company and to authorise the Board of Directors of the Company to fix their remuneration”.

SPECIAL BUSINESS

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

“RESOLVED that pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule V of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, approval of the Company be and is hereby accorded to the re-appointment of Mr. Samir Thariyan Mappillai, (DIN : 07803982) as Whole-time Director of the Company, for a period of 5 years commencing from 04.08.2022 on the remuneration, terms and conditions as set out in the explanatory statement annexed to the Notice.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Samir Thariyan Mappillai, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time, as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

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

“RESOLVED that pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule V of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles

of Association of the Company, approval of the Company be and is hereby accorded to the re-appointment of Mr. Varun Mammen, (DIN : 07804025) as Whole - time Director of the Company, for a period of 5 years commencing from 04.08.2022 on the remuneration, terms and conditions as set out in the explanatory statement annexed to the Notice.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Varun Mammen, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time, as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 or any statutory modification or re-enactment thereof, Mr. C. Govindan Kutty, Cost Accountant (Membership No. 2881), appointed as Cost Auditor by the Board of Directors of the Company to conduct an audit of the Cost Records of the Company for the financial year ending 31st March, 2023, be paid a remuneration of ₹ 8.40 Lakhs (Rupees Eight Lakhs Forty thousand only) (excluding taxes, as applicable) in addition to reimbursement of out of pocket expenses and conveyance as recommended by the audit committee and approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary for the purpose of giving effect to this resolution".

By Order of the Board,

Chennai
Date: 10th May, 2022

S DHANVANTH KUMAR
Company Secretary

Notes:

- a) In accordance with the provisions of the Companies Act, 2013 ("Act"), read with the Rules made thereunder and General Circular dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December, 2021 and 5th May, 2022, issued by the Ministry of Corporate Affairs ("MCA") read with relevant circulars issued by the Securities and Exchange Board of India ("SEBI"), from time to time (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold Annual General Meeting (AGM) through VC or OAVM upto 31st December, 2022, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
- b) The information required to be provided as per section 102 of the Companies Act, 2013, Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are furnished in the explanatory statement which is annexed hereto.
- c) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- d) In compliance with the aforementioned Circulars, Notice of the AGM along with the Annual Report 2021-2022 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-2022 will also be available on the Company's website: www.mrfttyres.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.

In case any member is desirous of obtaining physical copy of the Annual Report for the financial year 2021-2022 and Notice of the AGM of the Company, he/she may send a request to the Company by



writing at mrshare@mrffmail.com mentioning their DP ID and Client ID/Folio No.

- e) The register of members and transfer books of the Company will remain closed from 29th July, 2022 to 4th August, 2022 both days inclusive, for the purpose of payment of final dividend.
- f) Upon declaration of final dividend as recommended by the Directors payment of dividend, subject to deduction of tax at source, will be made on or after 25th August, 2022 to the shareholders whose names appear on the Company's Register of Members on 4th August, 2022.
- g) In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) for this purpose.
- h) Members are requested to notify immediately any change in their address/change in bank details or demise of any member as soon as possible to the Company's registered office quoting their ledger folio number. In respect of shares held in electronic form, members may notify these changes to their depository participants.
- i) All relevant documents referred to in the accompanying notice and explanatory statement are available for inspection through electronic mode.
- j) Members holding shares in electronic form may please note that their bank details as furnished by the respective depositories to the Company will be printed on the dividend warrants as per applicable regulations of the depositories and the Company will not entertain any direct request from such member for change/deletion in such bank details. Members may therefore give instructions regarding bank accounts to their respective depository participants only.
- k) The Company is also extending the facility of NACH for the receipt of dividend. In case of shareholders holding shares in physical form who wish to avail of this facility, please send NACH mandate form, (which could be obtained from the Company) duly filled in, to the registered office of the Company at the earliest. Members holding shares in electronic form may forward their details to their respective depository participants only.

- l) Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act 2020, mandates that dividends paid or distributed by a company after 1st April, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend.

For resident shareholders, tax shall be deducted at source under Section 194 of the IT Act at applicable rates.

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during financial year 2022-2023 does not exceed ₹ 5,000 and also in cases where members provide Form 15G / Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. PAN is mandatory for members providing Form 15G/ 15H. The format of the aforementioned documents may also be accessed from the Company's website at <https://www.mrftyres.com/shareholder-info>. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to mrshare@mrffmail.com.

The aforesaid declarations and documents need to be submitted by the shareholders on or before 28th July, 2022.

TDS certificates will be sent to shareholders in hard copy form or by email after payment of dividend.

- m) Under section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to unpaid dividend account of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India. Accordingly, unclaimed dividend amounts upto final dividend 2013-2014 have been transferred to the said fund. The shareholders are advised to forward all uncashed dividend warrants from interim dividend 2014-2016 to the registered office of the Company for revalidation and encash the same before the respective due date of transfer to IEPF.

Last date for claiming unclaimed dividend from the Company is given below:

Year	Dividend	Date of Declaration	Last date for claiming unclaimed dividend
2014-2016	I-Interim	27-07-2015	27-08-2022
	II-Interim	29-10-2015	29-11-2022
	Final	11-08-2016	11-09-2023
2016-2017	I-Interim	27-10-2016	27-11-2023
	II-Interim	03-02-2017	03-03-2024
	Final	04-08-2017	04-09-2024
2017-2018	I-Interim	10-11-2017	10-12-2024
	II-Interim	01-02-2018	01-03-2025
	Final	09-08-2018	09-09-2025
2018-2019	I-Interim	08-11-2018	08-12-2025
	II-Interim	07-02-2019	07-03-2026
	Final	09-08-2019	09-09-2026
2019-2020	I-Interim	08-11-2019	08-12-2026
	II-Interim	10-02-2020	10-03-2027
	Final	24-09-2020	24-10-2027
2020-2021	I-Interim	06-11-2020	06-12-2027
	II-Interim	11-02-2021	11-03-2028
	Final & Special	12-08-2021	12-09-2028
2021-2022	I-Interim	09-11-2021	09-12-2028
	II-Interim	10-02-2022	10-03-2029

- n) With respect to dividends which remain unclaimed for a period of 7 years or more, the Company in due compliance with Section 124 (6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, has transferred to IEPF authority the corresponding equity shares. Details of shares transferred to the IEPF Authority are available on the website of the Company: www.mrftyres.com and on the website of the IEPF Authority: www.iepf.gov.in.

The members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in/IEPF/corporates.html. Members may contact Secretarial Department of the Company for any guidance required

for lodging claim for refund of shares and/or dividend from the IEPF Authority.

- o) As per the provisions of the Companies Act, 2013, facility for making nominations is available to individuals holding shares in the Company. The prescribed nomination form in Form SH - 13 can be obtained from the Company. Members holding shares in electronic form may forward nomination form duly filled to their respective depository participants only.
- p) The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN and KYC details pursuant to SEBI Circular dated 3rd November, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company: www.mrftyres.com. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.
- q) Members may please note that SEBI vide its Circular dated 25th January, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website: www.mrftyres.com. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated 24th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company, for assistance in this regard.
- r) Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in



- electronic form and to the Company in prescribed Form ISR-1 and other forms pursuant to SEBI Circular dated November 3, 2021. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.
- s) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- t) Institutional / Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization along with a ID proof of the representative, authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to jandsca@gmail.com with a copy marked to evoting@nsdl.co.in by 31st July, 2022.
- u) Instructions for members for attending the AGM through VC / OAVM are as under:
- i. NSDL will be providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM facility and e-Voting during the AGM.
 - ii. Members may note that the VC/OAVM facility, allows participation of atleast 1,000 Members on a first-come-first-served basis.
 - iii. Members will be able to attend the AGM through VC/ OAVM at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the link available against the EVEN (120180) for Company's AGM. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned below in the Notice.
 - iv. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first-come-first-served basis.
 - v. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-222-990 or contact Mr. Amit Vishal, Senior Manager – NSDL at amitv@nsdl.co.in /022-24994360 or Ms. Soni Singh, Assistant Manager- NSDL at sonis@nsdl.co.in /022-24994545.
- vi. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- vii. Members are advised to send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number to mrfshare@mrfmail.com. Questions / queries received by the Company till 5.00 p.m. on 2nd August, 2022 shall only be considered and responded during the AGM.
- viii. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker and send their request mentioning their name, demat account number/ folio number, email id, mobile number to mrfshare@mrfmail.com between 9.00 a.m. on 29th July, 2022 and 5.00 p.m. on 31st July, 2022.
- ix. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.
- v) E-Voting:
- In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice.
- The remote e-voting period commences on 30th July, 2022 (9.00 A.M.) and ends on 3rd August, 2022 (5.00 P.M.). During this period, members holding shares either in physical form or in dematerialized form, as on 28th July, 2022 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast 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 during the AGM.

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode:

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode is 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.

Login method for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL.	<ul style="list-style-type: none"> i. 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. On the e-Services Home Page, 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 options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. ii. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. iii. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/ IdeasDirectReg.jsp iv. 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’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit Demat account number held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Demat mode with CDSL	<ul style="list-style-type: none"> i. Existing users who have opted for Easi / Easiest, they can login through their user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System - Myeasi. ii. After successful login of Easi/Easiest the user will also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. iii. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. iv. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in Demat mode) login through their depository participants	<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login is complete, 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at the above mentioned websites.



Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue to login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 224 430
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue to login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at +91 22 2305 8738 or +91 22 2305 8542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in Demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 120180 then user ID is 120180001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8-digit of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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- (ii) If your email ID is not registered with the Company/ Depositories, please follow steps for registering email ID's.
6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting are in active status.
 2. Select "EVEN" of company (EVEN No.: 120180) for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
 3. Now you are ready for e-Voting as the Voting page opens.
 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the Depositories/Company for procuring user id and password for e-Voting for the resolutions set out in this Notice:

Shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-Voting by providing below mentioned documents.

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card).
2. In case shares are held in demat mode, please provide DP ID-Client ID (16 digit DP ID + Client ID or 16 digit Beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card).

If you are an Individual shareholder holding securities in demat mode, you are requested to refer "Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode".

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter and ID proof of the person who is authorised to vote to the Scrutinizer by e-mail to jandsca@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will



need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” Option available on www.evoting.nsdl.com to reset the password.

3. In case of any query pertaining to e-voting, Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on Toll Free No.: 1800-222-990 or send a request at evoting@nsdl.co.in. Any query or grievance connected with the remote e-voting may be addressed to Ms. Soni Singh, Assistant Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email: evoting@nsdl.co.in, 1800 1020 990/1800 224 430.
4. The voting rights of members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date i.e., 28th July, 2022.
5. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e, 28th July,2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.
6. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
7. Mr. N C Sarabeswaran (Membership No.: 009861) Senior Partner, Messrs. Jagannathan & Sarabeswaran, Chartered Accountants, will be acting as the Scrutinizer for conducting the voting and remote e-voting process in a fair and transparent manner.
8. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
9. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48

hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

10. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company, www.mrf tyres.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and also communicate the same to BSE Limited & National Stock Exchange of India Limited.

EXPLANATORY STATEMENT

Item No. 3

In compliance with the provisions of section 152 of the Companies Act, 2013, Mr. Rahul Mammen Mappillai retires by rotation at the ensuing annual general meeting of the Company. Mr. Rahul Mammen Mappillai being eligible has offered himself for re-appointment.

Mr. Rahul Mammen Mappillai aged about 44 years is on the Board of the Company since 25.11.2010. He holds a B.A. (Hons.) Economics degree from St. Stephen’s College, Delhi and a Masters degree in Business Administration (MBA) from the University of Michigan Ross School of Business, Ann Arbor, USA. He joined the Company as Corporate Manager - Planning and Development in 2003 and rose to the position of Vice President - Planning and Development. In 2010, he was appointed as Whole-time Director of the Company and in 2017 he was appointed as Managing Director of the Company and in 2022 he was re-appointed as Managing Director for a further period 5 years. He has experience in handling all major functions in the Company.

Apart from MRF, Mr. Rahul Mammen Mappillai is a director of MRF SG PTE. LTD., Singapore and Chennai International Centre. Mr. Rahul Mammen Mappillai has not resigned from any other listed entity in the past 3 years.

Mr. Rahul Mammen Mappillai is a member of the Finance Committee, CSR Committee and Risk Management Committee of MRF Limited. Mr. Rahul Mammen Mappillai holds 4538 shares of the Company. He is not a member/chairman of any committee of the Board in which he is a Director other than MRF Ltd. During the last financial year, Mr. Rahul Mammen Mappillai attended all the 4 Board meetings of the Company.

The details of remuneration paid to Mr. Rahul Mammen Mappillai for the year 2021-2022 in his capacity as Managing Director of the Company is as follows: (a) Salary and perquisites – ₹ 113213659 (b) Commission – ₹ 87500000 (c) Total – ₹ 200713659.

Mr. Rahul Mammen Mappillai, Mr. K M Mammen (Father), Mrs. Ambika Mammen, (Mother) and Mr. Samir Thariyan Mappillai (Brother) and their relatives may be deemed to be concerned or interested in the above resolution.

Since Mr. K M Mammen is deemed to be interested in this resolution, he has not participated in the discussion or vote on this item during meeting of the Nomination and Remuneration Committee when this proposal was considered. Further, all the above directors have not participated in the discussion or vote on this item during meeting of the Board when this proposal was considered.

None of the other Directors and key managerial personnel are related to Mr. Rahul Mammen Mappillai as envisaged under the Companies Act, 2013. Further, none of them or their relatives are concerned or interested, financially or otherwise, in the above resolution.

Mr. Rahul Mammen Mappillai has the requisite skills and experience expected of a member of the Board and accordingly, the Board (on the basis of the recommendation of the Nomination and Remuneration Committee) recommends this ordinary resolution for the approval of the shareholders.

Item No. 4

In compliance with the provisions of section 152 of the Companies Act, 2013, Dr. (Mrs) Cibi Mammen retires by rotation at the ensuing annual general meeting of the Company. Dr.(Mrs) Cibi Mammen being eligible has offered herself for re-appointment.

Dr. (Mrs) Cibi Mammen aged about 51 years, is on the Board of the Company since 12th February, 2015. Dr. (Mrs) Cibi Mammen is a BDS graduate from Dr MGR University, Chennai. She is on the Board of Funskool (India) Limited, a leading toy Company in India offering wide range of brands. She has good experience in administration and in Management. She has moderated forums in the spouses wing of the Young Presidents' Organisation. She is a member of the Indian Women's Association (IWA).

Dr. (Mrs) Cibi Mammen is a director of Devon Machines Private Limited, Pearl Investments & Finance Co. Ltd., Comprehensive Investment & Finance Company Private Limited, Funskool (India) Ltd., Peninsular Investments Private Limited, Coastal Rubber Equipment Private Limited, Tranquil Investments P Ltd, Avittam Investments Private Limited and V A Investments P Ltd. Dr.(Mrs) Cibi Mammen has not resigned from any other listed entity in the past 3 years. Dr.(Mrs) Cibi Mammen is not a member/ chairman of any committees of the Board in which she is a Director.

Dr. (Mrs) Cibi Mammen holds 500 shares in the Company. During the last financial year, Dr. (Mrs) Cibi Mammen attended all the 4 Board meetings of the Company.

The details of sitting fees paid to Dr. (Mrs) Cibi Mammen for the year 2021-2022 is ₹ 1,00,000.

Dr. (Mrs) Cibi Mammen and her spouse Mr. Arun Mammen, Vice Chairman and Managing Director and their relatives may be deemed to be concerned or interested in the above resolution.

None of the other Directors and key managerial personnel are related to Dr. (Mrs) Cibi Mammen as envisaged under the Companies Act, 2013. Further, none of them or their relatives are concerned or interested, financially or otherwise, in the above resolution.

Dr. (Mrs) Cibi Mammen has the requisite skills and experience expected of a member of the Board and accordingly, the Board (on the basis of the recommendation of the Nomination and Remuneration Committee) recommends this ordinary resolution for the approval of the shareholders.

Item No. 5

The Members of the Company at the 56th Annual General Meeting held on 4th August, 2017 approved the appointment of Messrs. Mahesh, Virender & Sriram, Chartered Accountants (Firm Regn. No. 001939S), Hyderabad as the Joint Statutory Auditor of the Company for a period of 5 (five) consecutive financial years from the conclusion of the 56th Annual General Meeting (AGM) till the conclusion of the 61st AGM. Messrs. Mahesh, Virender & Sriram, Chartered Accountants will complete their present term on conclusion of this Annual General Meeting in terms of the said approval and as per Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014. The



present remuneration of Messrs. Mahesh, Virender & Sriram, Chartered Accountants for conducting the statutory audit for the financial year 2021-2022 is ₹ 36.93 Lakhs (excluding out of pocket expenses and statutory levies).

Messrs. Mahesh, Virender & Sriram, Chartered Accountants have expressed their intention not to seek re-appointment as Joint Statutory Auditor of the Company on conclusion of the present term vide their letter dated 25th April, 2022 addressed to the Audit Committee and to the Board of Directors of the Company. The Audit Committee and the Board of Directors at their meeting held on 10th May, 2022 took note of the above and accepted their request to retire on conclusion of the forthcoming AGM of the Company.

The Board of Directors of the Company at its meeting held on 10th May, 2022, on the basis of the recommendations of the Audit Committee, recommended for the approval of the Members, the appointment of Messrs. Sastri & Shah, Chartered Accountants (Firm Regn No: 003643S), Chennai as the Joint Statutory Auditor of the Company for a period of 5 (five) consecutive financial years from the conclusion of the 61st AGM till the conclusion of the 66th AGM on remuneration, terms and conditions as may be approved by the Board. Messrs. Sastri & Shah, Chartered Accountants was formed in the year 1931. There are 6 partners in the firm having experience in corporate audits, direct and indirect taxation and internal audit. The firm specializes in conducting statutory audit, tax audit, GST audit, concurrent audit, compliance audit, HR audit, GST and Income Tax consulting and compliance etc. The firm has clientele in companies spread across several industries, Government companies including banking, hotels, plantation, travel and tourism etc. Messrs. Sastri & Shah, Chartered Accountants were earlier Joint statutory Auditors of the Company till August, 2017.

The fees proposed to be paid will be decided by the Board of Directors every year during the five year tenure. For the financial year 2022-2023, it is proposed to pay a remuneration of ₹ 41.74 Lakhs (excluding out of pocket expenses and statutory levies). The remuneration proposed is not materially higher than that paid to the outgoing auditor. The Audit Committee while recommending Messrs. Sastri & Shah, Chartered Accountants for appointment by the Board also considered various parameters like relevant audit experience, clientele served, technical knowledge etc., and found Messrs. Sastri & Shah, Chartered Accountants

to be suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

Messrs. Sastri & Shah, Chartered Accountants have given their consent to act as the Joint Statutory Auditor of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the above resolution.

Accordingly, the Board recommends this Ordinary Resolution for the approval of the shareholders.

Item No. 6

Mr. Samir Thariyan Mappillai was appointed as Whole-time Director of the Company with effect from 04.08.2017 for a period of 5 years. This was approved by the shareholders at the annual general meeting held on 04.08.2017. In view of the impending expiry of his earlier appointment, the Board of Directors at its meeting held on 10.05.2022, based on the recommendations of the Nomination and Remuneration Committee have re-appointed Mr. Samir Thariyan Mappillai as Whole-time Director of the Company with effect from 04.08.2022 for a further period of 5 years.

Mr. Samir Thariyan Mappillai aged about 40 years, is on the Board of the Company since 4th August, 2017. Mr. Samir Thariyan Mappillai has completed his B.A., Economics from St. Stephen's College, Delhi and M.A., (Economics) from the University of Madras. Thereafter, he did his Masters Degree in Business Administration (M.B.A.), from Kellogg School of Management, North-Western University, Illinois, USA. Mr. Samir Thariyan Mappillai joined the Company as Corporate Manager in the Marketing department in 2010 and was later promoted as Deputy General Manager Marketing in 2011 and General Manager – Marketing in 2014 in the Company. He has varied experience in all major functions in marketing and product development. In 2017, he was appointed as Whole-time Director of the Company.

Taking into consideration the duties and responsibilities of the Whole-time Director, the prevailing managerial remuneration in industry and considering the increasing size and complexity of the business and on the recommendation of the nomination and remuneration committee, the

Board has approved the following terms of remuneration for Mr. Samir Thariyan Mappillai, with effect from 04.08.2022 (which are in line with his current terms):

- A) Salary: ₹ 7,00,000/- per month with annual increment of ₹ 1,00,000/-
- B) Residential accommodation: Shall be provided free furnished residential accommodation.
- C) Perquisites and allowances: In addition to the above salary and residential accommodation, he shall be entitled to the following perquisites and allowances restricted to an amount equal to two times his annual salary in a financial year:
- i) Gas, electricity, water, furnishing and other amenities, repairs, house maintenance expenses, servant(s), cook(s), security guard(s), etc., at his residence;
 - ii) Leave travel concession: For self and family once in a year incurred in accordance with the rules of the Company;
 - iii) Facility of car with driver;
 - iv) Allowances and other perquisites: Special allowance and/ or any other allowances or perquisites as determined by the Nomination and Remuneration Committee.

The above perquisites and allowances shall be evaluated as per Income Tax rules, wherever applicable. In the absence of any such rules, these shall be evaluated at actual cost.

D) Other Benefits:

- i) Contribution to provident fund, pension/superannuation/gratuity fund schemes in accordance with the Company's rules and regulations in force from time to time;
- ii) One month's leave with full salary for every 11 months of service. Leave accumulated but not availed will be allowed to be encashed. Leave encashment at the end of the tenure will be as per the rules of the Company;
- iii) Reimbursement of actual medical expenses incurred in India or abroad for self and family including hospitalization expenses,

treatment expenses and in case of medical treatment abroad, the air fare, boarding/ lodging, travel, etc., for self and family and attendant;

- iv) Medical/Personal accident/ Travel insurance: Actual premium to be paid by the Company for self & family;
- v) Telephone: Free telephone facility at residence including mobile phone & other suitable communication facilities;
- vi) Club Fees: Actual fees of clubs will be reimbursed.

The above benefits will not be included in the computation of the ceiling on perquisites and allowances.

- E) Commission: In addition to the above, an amount by way of commission calculated at a rate not exceeding 1% of the net profits of the Company, subject to a ceiling of 36 months' salary.
- F) Minimum remuneration: Where in any financial year during the currency of the tenure of Mr. Samir Thariyan Mappillai as Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall pay remuneration permissible in accordance with the applicable provisions of Schedule V to the Companies Act, 2013, as minimum remuneration, subject to necessary approvals.

The remuneration of Mr. Samir Thariyan Mappillai shall be within the limits prescribed under Companies Act, 2013 read with Schedule V of the said Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Samir Thariyan Mappillai holds 4470 shares of the Company. He is not holding any Directorship in other Companies. Mr. Samir Thariyan Mappillai has not resigned from any other listed entity in the past 3 years. During the last financial year, Mr. Samir Thariyan Mappillai attended all the 4 Board meetings of the Company.

The details of remuneration paid to Mr. Samir Thariyan Mappillai for the year 2021-2022 in his capacity as Whole-time Director of the Company is as follows: (a) Salary and perquisites – ₹ 35264064 (b) Commission – ₹ 21600000 (c) Total – ₹ 56864064.

Mr. Samir Thariyan Mappillai (being the appointee), Mr. K M Mammen, Chairman and Managing Director (Father), Mrs. Ambika Mammen,



Director (Mother) and Mr. Rahul Mammen Mappillai, Managing Director (brother) and their relatives may be deemed to be concerned or interested in the above resolution.

Since Mr. K M Mammen is deemed to be interested in this resolution, he has not participated in the discussion or vote on this item during the meeting of the Nomination and Remuneration Committee when this proposal was considered. Further, all the above directors have not participated in the discussion or vote on this item during meeting of the Board when this proposal was considered.

None of the other Directors and key managerial personnel and their relatives are concerned or interested, financially or otherwise, in the above resolution.

Accordingly, approval of the Shareholders by way of Ordinary Resolution is sought for the above proposal.

The Board recommends the Ordinary Resolution as set out in this notice for the approval of the Shareholders.

Item No. 7

Mr. Varun Mammen was appointed as Whole-time Director of the Company with effect from 04.08.2017 for a period of 5 years. This was approved by the shareholders at the annual general meeting held on 04.08.2017. In view of the impending expiry of his earlier appointment, the Board of Directors at its meeting held on 10.05.2022, based on the recommendations of the Nomination and Remuneration Committee have re-appointed Mr. Varun Mammen as Whole-time Director of the Company with effect from 04.08.2022 for a further period of 5 years.

Mr. Varun Mammen aged about 39 years is on the Board of the Company from 04th August, 2017. He is a graduate in Chemical Engineering from the University of Madras, Chennai. He holds a Masters degree (MSc) in Polymer Materials Science and Engineering from The University of Manchester, UK. He has also obtained a Masters degree in Business Administration (MBA) from The Wharton School, University of Pennsylvania, USA. He joined the Company as Deputy General Manager in the Manufacturing Division in 2011 and was later promoted as General Manager-Manufacturing in 2014 in the Company. He has undertaken many projects within Manufacturing to make improvements to the

existing processes, resulting in greater efficiency, smoother operations and significant cost savings across all factories. In 2017, he was appointed as Whole-time Director of the Company.

Taking into consideration the duties and responsibilities of the Whole-time Director, the prevailing managerial remuneration in industry and considering the increasing size and complexity of the business and on the recommendation of the nomination and remuneration committee, the Board has approved the following terms of remuneration for Mr. Varun Mammen, with effect from 04.08.2022 (which are in line with his current terms):

- A) Salary: ₹ 7,00,000/- per month with annual increment of ₹ 1,00,000/-
- B) Residential accommodation: Shall be provided free furnished residential accommodation.
- C) Perquisites and allowances: In addition to the above salary and residential accommodation, he shall be entitled to the following perquisites and allowances restricted to an amount equal to two times his annual salary in a financial year:
 - i) Gas, electricity, water, furnishing and other amenities, repairs, house maintenance expenses, servant(s), cook(s), security guard(s), etc., at his residence;
 - ii) Leave travel concession: For self and family once in a year incurred in accordance with the rules of the Company;
 - iii) Facility of car with driver;
 - iv) Allowances and other perquisites: Special allowance and/ or any other allowances or perquisites as determined by the Nomination and Remuneration Committee.

The above perquisites and allowances shall be evaluated as per Income Tax rules, wherever applicable. In the absence of any such rules, these shall be evaluated at actual cost.

- D) Other Benefits:
 - i) Contribution to provident fund, pension/superannuation/gratuity fund schemes in accordance with the Company's rules and regulations in force from time to time;

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- ii) One month's leave with full salary for every 11 months of service. Leave accumulated but not availed will be allowed to be encashed. Leave encashment at the end of the tenure will be as per the rules of the Company;
 - iii) Reimbursement of actual medical expenses incurred in India or abroad for self and family including hospitalization expenses, treatment expenses and in case of medical treatment abroad, the air fare, boarding/lodging, travel, etc., for self and family and attendant;
 - iv) Medical/Personal accident/Travel insurance: Actual premium to be paid by the Company for self & family;
 - v) Telephone: Free telephone facility at residence including mobile phone & other suitable communication facilities;
 - vi) Club Fees: Actual fees of clubs will be reimbursed.

The above benefits will not be included in the computation of the ceiling on perquisites and allowances.

- E) Commission: In addition to the above, an amount by way of commission calculated at a rate not exceeding 1% of the net profits of the Company, subject to a ceiling of 36 months' salary.
- F) Minimum remuneration: Where in any financial year during the currency of the tenure of Mr. Varun Mammen as Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall pay remuneration permissible in accordance with the applicable provisions of Schedule V to the Companies Act, 2013, as minimum remuneration, subject to necessary approvals.

The remuneration of Mr. Varun Mammen shall be within the limits prescribed under Companies Act, 2013 read with Schedule V of the said Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Varun Mammen holds 8706 shares of the Company. He is not holding any Directorship in other Companies. Mr. Varun Mammen has not resigned from any other listed entity in the past 3 years. During the last financial year, Mr. Varun Mammen attended all the 4 Board meetings of the Company.

The details of remuneration paid to Mr. Varun Mammen for the year 2021-2022 in his capacity as Whole time Director of the Company is as follows:

- (a) Salary and perquisites – ₹ 35435599
- (b) Commission – ₹ 21600000
- (c) Total - ₹ 57035599.

Mr. Varun Mammen and his relatives may be deemed to be concerned or interested in the resolution.

None of the other Directors and key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the above resolution.

Accordingly, approval of the Shareholders by way of Ordinary Resolution is sought for the above proposal.

The Board recommends the Ordinary Resolution as set out in this notice for the approval of the Shareholders.

Item No. 8

The Board at its meeting held on 10th May, 2022 on the recommendations of the Audit Committee, has appointed Mr. C Govindan Kutty, Cost Accountant as the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023 on a remuneration of ₹ 8.40 Lakhs (Rupees Eight Lakhs Forty thousand only) (excluding taxes, as applicable) plus reimbursement of out of pocket expenses and conveyance.

In accordance with the provisions of section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration as mentioned above, payable to the Cost Auditor is required to be ratified by the shareholders of the Company. The Board recommends the aforesaid resolution for approval of the shareholders.

None of the Directors and key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the above resolution.

Accordingly, the Board recommends this Ordinary Resolution for the approval of the shareholders.

By Order of the Board,

Chennai
Date: 10th May, 2022

S DHANVANTH KUMAR
Company Secretary