

NOTICE

Notice is hereby given that the **THIRTY-FIFTH (35th) ANNUAL GENERAL MEETING OF THE MEMBERS OF SAR AUTO PRODUCTS LIMITED** (CIN: L34100GJ1987PLC010088) will be held at the Registered Office of the Company at 50-E, Bhaktinagar Inds. Estate, Rajkot-360002 on **28TH SEPTEMBER, 2022** on **WEDNESDAY** at **11:00 A.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Standalone Audited Financial Statements as on 31st March, 2022 and the Profit & Loss Account for the year ended on that date and the Board's Report and the Auditors' Report thereon.

“RESOLVED THAT the audited financial statement of the Company for the financial year ended on March 31, 2022 together with the report of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To appoint a Director in place of Mr. Shreyas Rameshbhai Virani (DIN: 00465240) who retires by rotation and being eligible, offers himself for re-appointment.

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Shreyas Rameshbhai Virani (DIN-00465240), who retires by rotation at this meeting, and being eligible offer himself for re-appointment, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.”

3. Re-Appointment of Statutory Auditors of the Company and to fix their Remuneration:

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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. J. A. SHETH & ASSOCIATES, Chartered Accountants (Firm Registration No. 119980W) be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the fortieth (40th)AGM to be held in the year 2027, at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors based on the recommendation of the Audit Committee.”

SPECIAL BUSINESS:

4. Appointment/Regularization of Ms. Bhumikaben Vindobhai Kalariya (DIN 09335219) as an Independent Director:

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 Sections 149, 150, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their meeting held on 29th October, 2021, consent of the Member of the Company be and is hereby accorded for appointment and regularization of Ms. Bhumikaben Vindobhai Kalariya (DIN 09335219) who was appointed as an Additional Director in the capacity of Independent Director, who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act and she be and is hereby appointed as an Independent Woman Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years commencing from 29th October, 2021 upto 28th October, 2026.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. Re - appointment of Mr. Rameshkumar D. Virani (DIN: 00313236) 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:

“RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as may be amended from time to time and the Articles of Association of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee, Consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Rameshkumar D. Virani (DIN: 00313236), aged 78 years i.e. has attained the age of more than seventy years, as Managing Director of the Company for a further term of five (5) years w.e.f 29th September, 2022, liable to retire by rotation and at a Remuneration of Rs. 13,20,000.00 p.a. – Maximum remuneration i.e. Rs. 1,10,000 per month for a period of 3 years effective from the date of re-appointment and with full liberty to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include the Nomination & Remuneration Committee of the Board), in accordance with the statutory limits/approvals as may be

applicable, to revise/alter/modify/amend/change the terms and condition from time to time.

Term of Appointment: Re-appointed for a further term of five (5) years w.e.f 29th September, 2022 to 28th September, 2027 and liable to retire by rotation.

Remuneration: Remuneration, by way of salary, perquisites, incentives and allowances, which together shall not, in any financial year, exceed Rs. 13,20,000.00 p.a. – Maximum remuneration i.e. Rs. 1,10,000 per month for a period of 3 years effective from the date of re-appointment, as may be decided by the Board from time to time so long as the alterations are in conformity with the provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.”

“RESOLVED FURTHER THAT notwithstanding anything hereinabove, in the event of loss or inadequacy of profits or in the event that the limits set out in Section 197 and/or Schedule V to the Companies Act, 2013 are exceeded in any financial year(s), during the currency of tenure of Mr. Rameshkumar D. Virani (DIN: 00313236) as Managing Director of the Company, the above mentioned remuneration be paid to Mr. Rameshkumar D. Virani (DIN: 00313236), as minimum remuneration.”

“RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Rameshkumar D. Virani (DIN: 00313236), will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of remuneration of Mr. Rameshkumar D. Virani (DIN: 00313236) as Managing Director of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director/Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company and execute all such documents and writings as may be required to give effect to the aforesaid Resolution.”

6. To approve Related Party Transactions to be entered by the Company with related party.

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 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed/to be passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Audit Committee and Board of Directors of the Company, to approve all the material related party transactions (including any modifications, alterations or amendments thereto) to be entered into by the Company in the ordinary course of business and on arm’s length basis with related party/ies and for the maximum amounts per annum, for the year 2022-23 as mentioned herein below:

Sr. No.	Name of Related Party	Name of Directors who are Related	Nature of Relationship	Nature of Transactions	Amount (in Rs.)
1	Virani Estate Corportion (Partnership Firm)	1) Mr. Ramesh D. Virani, Chairman & Managing Director (DIN: 00313236)	Partners of the Firm	Sales/ Purchase/ Commission/	5.00 Crore

		2) Mr. Shreyas R. Virani, Whole-Time Director (DIN: 00465240)		Rent Income	
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“RESOLVED FURTHER THAT the transaction may be entered into subject to the compliance of criteria mentioned under Rule 15 of the Companies (Meetings of Board and its Power) Rules, 2014 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors and / or Audit Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all acts, deeds, things as may in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings related thereto.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

Notes:

1. The notice of AGM along with Annual Report for 2021-22 is being sent to all the members whose name appears in the Register of Members/ list of beneficiaries received from the depositories as on 26th August, 2022. In Furtherance, as per the MCA and SEBI Circulars, the Notice of Annual General Meeting with annual report of the year 2021-22 required to sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories as on 26th August, 2022. Members may note that the Notice and Annual Report of the year 2021-22 will also be available on the website of the Company at [www. https://www.sarautoproductsltd.com](https://www.sarautoproductsltd.com) and on the website of stock exchange on which the securities of the company are listed i.e. www.bseindia.com.
2. Shareholders who have not registered their e-mail address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may also temporarily provide their email address and mobile number to the Company’s Registrar and Share Transfer Agent, Link Intime India Private Limited at ahmedabad@linkintime.co.in or nilesh.dalwadi@linkintime.co.in, for sending the same or can email to Company at sapl@sarautoproductsltd.com. In case of any Queries relating to availing soft copy can contact company at aforesaid mentioned E-mail id.
3. The relevant Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out material facts in respect of the ordinary and special business under item no.03 to 06 is annexed hereto. Further relevant details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed.
4. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.

The instrument of Proxy in order to be effective and valid, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on

behalf of the companies, Trust, society etc., must be supported by an appropriate resolution/authority, as applicable.

A Person can act as Proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying Voting Rights. A Member holding more than ten percent of the total share capital of the Company carrying Voting Rights may appoint a single person as Proxy for his/her entire shareholding and such person shall not act as a Proxy for another person or shareholder.

5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
6. The Register of member and Share Transfer Book of the Company will remain closed from 22nd September, 2022, Thursday to 28th September, 2022, Wednesday(Both days inclusive) in connection with the Annual General Meeting.
7. To ensure correct identity each member and proxy holders attending meeting is expected to bring with him/her an appropriate ID document like Driving License, Passport, Voters card, etc.
8. The Members/Proxies are requested to produce the attendance slip duly completed and signed at the entrance of the meeting.
9. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. Shareholders are requested to bring their copies of Annual Report at the meeting.
11. Members who are holding shares in Physical form are requested to intimate any change in their address immediately to the Company's Registrar and Share Transfer Agent LINK INTIME INDIA PRIVATE LIMITED, 5th Floor, 506-508, Amarnath Business Centre-1, (ABC-1), Besides Gala Business Centre, Near ST Xavier's College Corner, Off C G Road, Ellisebridge Ahmedabad-380006, Ph: 079-26465179, quoting their folio no. Further, please note that in case of members holding shares in demat form, any change(s) required in Address, Bank details, etc. are to be intimated to your DP and not to the Company or Registrar.
12. SEBI vide its notification dated January 24, 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 avail various benefits of dematerialization. Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company/RTA for assistance in this regard.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their depository participants ("DPs") in case the shares are held by them in electronic form and to LINK INTIME INDIA PRIVATE LIMITED in case the shares are held by them in physical form.
14. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before September 15,

2022 through email on sapl@sarautoproductsltd.com The same will be replied by the Company suitably.

15. The Company has listed its shares on the BSE Limited. The Listing fees till date have been paid.
16. The Route Map of Venue is printed over here at the end of the Notice (attached herewith separately).
17. Voting through electronic means:

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, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to “e-voting Facility Provided by Listed Entities”, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

- (i) **The voting period begins on 24th September, 2022, Saturday at 10:00 a.m. and ends on 27th September, 2022, Tuesday at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) 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.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, 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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) 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/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<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. After Successful login, 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: [Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.](#)

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in 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 22 44 30</p>

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method **for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for the relevant < SAR AUTO PRODUCTS LIMITED> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at rachhkalpesh@gmail.com and to the Company at the email address viz; sapl@sarautoproductsltd.com, if they have voted from

individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- 1. For Physical shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company email id at sapl@sarautoproductsltd.com /RTA email id at ahmedabad@linkintime.co.in
- 2. For Demat shareholders -**, Please update your email id & mobile no. with your respective Depository Participant (DP)
- 3. For Individual Demat shareholders -** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

18. Mr. Kalpesh P. Rachchh, proprietor of M/s. K. P. Rachchh & Co., Practicing Company Secretary (Membership no. FCS 5156) (Address: The Spire-2, Office No. 723, Shital Park Chowk, 150 ft. Road, Rajkot 360 007, Gujarat) has been appointed as the Scrutinizer to scrutinize the e-voting process and Voting at the Annual General Meeting in a fair and transparent manner.
19. The Scrutiniser shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make and submit, not later than three days of conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast In favor or against, if any, to the Chairman or a person authorised by him in writing.

Annexure to Notice:

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

For Item No. 3

M/s. J. A. Sheth & Associates, (FRN:119980W), Chartered Accountants, Rajkot, were appointed as Statutory Auditors of the Company at the 30th Annual General Meeting (AGM) held on 19th September, 2017 for a period of 5 years to hold office from the conclusion of the 30th AGM until the conclusion of the AGM of the financial year 2021-22.

M/s. J. A. Sheth & Associates, (FRN:119980W) are eligible for re-appointment as Statutory Auditors of the Company for a further period of 5 years and have given their consent for the same. They have confirmed that their re-appointment, if made, will be within the limits prescribed under section 139 of the Companies Act, 2013 and the rules made thereunder. M/s J. A. Sheth & Associates, (FRN:119980W) have confirmed that

they are eligible for the proposed appointment under section 139 of the Act and are not disqualified for appointment under section 141 of the Companies Act, 2013 and other relevant provisions of the Act.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), has recommended for the approval of the Members, the reappointment of M/s. J. A. Sheth & Associates, (FRN:119980W), Chartered Accountants, as the Statutory Auditors of the Company for a second term of five consecutive years, to hold office from the conclusion of the 35th AGM till the conclusion of the 40th AGM of the Company pertaining to the financial year 2026-27.

The committee has considered various factors such as the quality of audit, timeliness of the audit report, experience in work of audit and considering the same committee has found suitable to handle the audit work of the Company and to continue the term as Statutory auditors of the Company for a further period of 5 years.

The Board of Directors has approved a remuneration of Rs. 5000/- for conducting the audit for the financial year 2021- 22, excluding applicable taxes and reimbursement of out-of pocket expenses on actuals. The remuneration proposed to be paid to the Statutory Auditors during their second and final term would be in line with the existing remuneration and shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution set out at Item No. 3 of the Notice.

Your Directors recommend the Ordinary resolution as at Item No.3 for your approval.

For Item No. 4

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its Board Meeting held on 29/10/2021 appointed Ms. Bhumikaben Vinodbhai Kalariya (DIN: 09335219) as an Additional Director (Category – Independent) of the Company with effect from 29th October, 2021 for a period of 5 Years i.e. effective from 29th October, 2021 to 28th October, 2026, Subject to ratification/appointment as regular director at the next Annual General Meeting pertaining to financial year ending 31st March, 2022.

In terms of Section 161(1) of the Companies Act, 2013, Ms. Bhumikaben Vinodbhai Kalariya (DIN: 09335219) will holds office upto the date of the ensuing Annual General Meeting of the Company and is eligible for appointment as an Independent Director, not liable to retire by rotation, subject to the approval of the shareholders. Accordingly, In the Board Meeting held on 29th July, 2022, the Board decided to seek approval of the same from the Members and recommending the resolution at Item No. 4 for the consent of the Members of the Company.

The Company has received a notice under Section 160(1) of the Companies Act, 2013 from a Member, signifying intention to propose the appointment of Ms. Bhumikaben Vinodbhai Kalariya (DIN: 09335219) as an Independent Director of the Company.

Ms. Bhumikaben Vinodbhai Kalariya (DIN: 09335219) is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and has furnished necessary

declarations to the Board of Directors that she meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). She is not holding directorship in other Company. Ms. Bhumikaben Vinodbhai Kalariya (DIN: 09335219) has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Ms. Bhumikaben Vinodbhai Kalariya (DIN: 09335219) fulfills the conditions specified in the Companies Act, 2013 read with rules made thereunder and the Listing Regulations for her appointment as an Independent Director of the Company. Brief resume of proposed appointee Director as stipulated under the Listing Regulations with the Stock Exchanges, have been provided as an Annexure to this Notice.

Statement pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standard on General Meeting are annexed with this notice.

The Board, based on the recommendation of Nomination and Remuneration Committee has recommended the resolution for appointment of Ms. Bhumikaben Vinodbhai Kalariya (DIN: 09335219) for approval of shareholders by way of Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Ms. Bhumikaben Vinodbhai Kalariya (DIN: 09335219) for her appointment, are concerned or interested, financially or otherwise, in Ordinary Resolution set out at Item no. 4.

For Item No. 5

Mr. Rameshkumar D. Virani (DIN: 00313236) has been re-appointed as Managing Director of the Company w.e.f 29th September, 2017 for a period of five (5) years and accordingly the term of Mr. Rameshkumar D. Virani (DIN: 00313236) as Managing Director of the Company is about to expire on 28th September, 2022.

The Nomination & Remuneration Committee at their meeting held on 20/07/2022 recommended before the Board of Director for re-appointment of Mr. Rameshkumar D. Virani (DIN: 00313236) for a further period of 5 years at a remuneration of Rs. 13,20,000.00 p.a. – Maximum remuneration i.e. Rs. 1,10,000 per month for a period of 3 years effective from the date of re-appointment and Board of Directors of the Company at their meeting held on 29th July, 2022 have approved and re-appointed Mr. Rameshkumar D. Virani (DIN: 00313236) for a further period of 5 years at a remuneration of Rs. 13,20,000.00 p.a. – Maximum remuneration i.e. Rs. 1,10,000 per month for a period of 3 years effective from the date of re-appointment.

Further, pursuant to provision of section 196(4), section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the terms of re-appointment including remuneration of Managing Director requires the approval of Members and accordingly, the matter at Item No. 5 is recommended before the Members for their approval by way of passing of Special Resolution.

None of the directors and /or Key Managerial Personnel of the Company and their relatives, except Mr. Rameshkumar D. Virani (DIN- 00313236), Managing Director being appointee, are in any way concerned or interested in the aforesaid resolution at Item no. 5

In terms of the requirements as per sub-clause (iv) of the proviso to Section II of Part II of Schedule V to the Act, the information is as furnished below:

I. GENERAL INFORMATION:														
1	Nature of industry	Automobile Gears Manufacturer												
2	Date or expected date of commencement of commercial production	Already commence												
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Already commence												
4	Financial performance based on given indicators	Financial Performance of the Company for the ended 31st March, 2022: (Amount in Rs.)												
		Revenue from operations:- 1068.85												
		Other Income: 50.44												
		Total Expenditure: 1004.41												
		Net Profit(Loss) Before tax: 114.88												
		Profit (Loss) for the period 112.70												
5	Export performance and foreign exchange earned for the financial year ended 31st March, 2022	Foreign Exchange Earning And Out Go:												
		<table border="1"> <thead> <tr> <th>Particular</th> <th>2021-22</th> <th>2020-21</th> </tr> </thead> <tbody> <tr> <td colspan="3" style="text-align: center;">Rupees in Lakhs</td> </tr> <tr> <td>i. Total foreign exchange used (Rs.) (CIF Value of Imports)</td> <td>30.60</td> <td>25.76</td> </tr> <tr> <td>ii. Total foreign exchange earned on F.O.B basis (Rs.)</td> <td>163.10</td> <td>103.97</td> </tr> </tbody> </table>	Particular	2021-22	2020-21	Rupees in Lakhs			i. Total foreign exchange used (Rs.) (CIF Value of Imports)	30.60	25.76	ii. Total foreign exchange earned on F.O.B basis (Rs.)	163.10	103.97
		Particular	2021-22	2020-21										
		Rupees in Lakhs												
i. Total foreign exchange used (Rs.) (CIF Value of Imports)	30.60	25.76												
ii. Total foreign exchange earned on F.O.B basis (Rs.)	163.10	103.97												
6.	Foreign investments or collaborations, if any.	No such investment or collaboration												

II. INFORMATION ABOUT THE WHOLE TIME DIRECTOR:		
1.	Background details	Name:- Mr. Rameshkumar D. Virani Designation:- Managing Director Date of Birth: 13/03/1944

		<p>Age:- 78 years Experience:- about 40 years Qualification:- Diploma Holder In Business Studies</p> <p>Mr. Rameshkumar D. Virani is Promoter Director of the Company w.e.f 14/01/2005. Mr. Rameshkumar D. Virani is not holding any other Directorship in any other Company</p>
2.	Past remuneration	Rs. 13,20,000 p.a.- Maximum remuneration
3.	Recognition or awards	NONE
4.	Job profile and his suitability	From the above Background details, it can be seen that Mr. Rameshkumar D. Virani is having a rich experience of around 40 years in the Business and he is associated with the Company since long time. He is having experience in Administration area. His wide and rich experience is very beneficial in the growth and development of the Company.
5.	Remuneration proposed	Remuneration, by way of salary, perquisites, incentives and allowances, which together shall not, in any financial year, exceed 13,20,000.00 p.a. – Maximum remuneration i.e. Rs. 1,10,000 per month for a period of 3 years effective from the date of re-appointment
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial Personnel, if any. (As on cut of date for notice dispatch to members)	<p>Apart from Mr. Rameshkumar D. Virani is a Managing Director of the Company, he also Chairman of the Company and as Director holding 1094480 Equity Shares at the Face value of Rs. 10/- each of the Company in his individual capacity i.e. 22.97%.</p> <p>Mr. Rameshkumar D. Virani is father of Mr. Shreyas R. Virani who is Whole Time Director and CFO of the Company and are promoters of the Company.</p>

III. OTHER INFORMATION

1.	Reasons of loss or inadequate profits	<p>The Company has reported a Total income of Rs. 1068.85 Lakhs for the year ended on 31st March, 2022 as against Rs. 630.27 Lakhs for the previous year ended on 31st March, 2021. The Company has reported a net profit after tax of Rs112.70 Lakhs for F.Y 2021-2022 as against net profit after tax of Rs. 45.26 Lakhs for F.Y 2020-2021.</p> <p>The proposed remuneration is less than the maximum permissible remuneration prescribed as per Schedule V of the</p>
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		Companies Act, 2013 in case of no profits /inadequate profits pursuant to the approval of the shareholders.
2.	Steps taken or proposed to be taken for improvement	It can be seen from the above financial results that in comparison to previous year company has increased revenue and has also increased profit. Hence company is continuously working hard to improve the profitability of the business The Company has initiated several measures and continuously keeping watch on the operations of the Business and in thoughtful process of new innovations/inventions to overcome the situation. During the year Export sales has also been increased in comparison to previous year.
3.	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.
(IV) DISCLOSURES		
1.	The Shareholders of the Company shall be informed of the remuneration package of the managerial person.	The remuneration paid to Mr. Rameshkumar D. Virani as stated above and Disclosures relating to remuneration is disclosed in Boards Report.

For Item No. 6

According to the provisions of section 188(1) of the Companies Act, 2013, for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain the prior approval of Audit Committee and the Board of Directors of the Company and in furtherance prior approval of Members of the Company is required if such transaction exceed the limits as mentioned Rule 15 of the Companies (Meetings of Board and its Power) Rules, 2014 of the Companies Act, 2013:

- (a) sale, purchase or supply of any goods or materials;
- (b) selling or otherwise disposing of, or buying, property of any kind;
- (c) leasing of property of any kind;
- (d) availing or rendering of any services;
- (e) appointment of any agent for purchase or sale of goods, materials, services or property;
- (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- (g) underwriting the subscription of any securities or derivatives thereof, of the company.

Accordingly, board proposed for availing prior approval of Members of the Company for the transaction as mentioned below for the financial year 2022-23, related to Sale, purchase or supply of goods or materials, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services, rent income or any other transactions of whatever nature, at arm's length basis and in the ordinary course of business, notwithstanding that such transactions may exceed 10% of the Turnover of the Company or such other threshold limits as may be specified by the Companies Act, 2013:

Sr. No.	Name of Related Party	Name of Directors who are Related	Nature of Relationship	Nature of Transactions	Amount (in Rs.)
1	Virani Estate Corportion (Partnership Firm)	1) Mr. Ramesh D. Virani, Chairman & Managing Director (DIN: 00313236) 2) Mr. Shreyas R. Virani, Whole-Time Director (DIN: 00465240)	Partners of the Firm	Sales/ Purchase/ Commission/ Rent Income	5.00 Crore

The Board accordingly recommends the resolution for your approval as an Ordinary Resolution as set out in Item 6 of the Notice.

Mr. Ramesh D. Virani, Chairman & Managing Director (DIN: 00313236) and Mr. Shreyas R. Virani, Whole-Time Director (DIN: 00465240) are interested director, other than this no directors, relative and KMP are interested or concerned in the resolution as set out in Item 6 of the Notice.

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ANNEXURE TO NOTICE

BRIEF PROFILE OF THE DIRECTORS SEEKING RE-APPOINTMENT/APPOINTMENT IN FORTHCOMING ANNUAL GENERAL MEETING:

Name of Director	Mr. Rameshkumar D. Virani	Mr. Shreyas R. Virani	Ms. Bhumikaben V. Kalariya
DIN	00313236	00465240	09335219
Date of Birth & Age	13-03-1944 & Age: 78 years	09/03/1970 & Age: 52 years	21/07/1993 & Age: 29 years
Date of Appointment	14-01-2005	14/04/2007	29/10/2021
Expertise in Specific functional area	Administration	Finance & Administration	General Management
Experience	40 Years	30 years	1 year
Number of Meetings of the Board attended during the year Total five (5) Board Meetings were held during the year	05	03	Liabile to attend 1 meeting and has attended 1 meeting
List of public companies in which Directorship held (other than this company)	NIL	NIL	NIL
Chairman/Member of the committees of the Company as on 31/03/2022	Chairman- 1 Member- in 2 Committees	Chairman- 1 Member- in 3 Committees	Member in 1 Committee

Chairman/Member of the committees of Directors of other Companies	NIL	NIL	NIL
Shareholding in SAR AUTO PRODUCTS LIMITED as on 31/03/2022	Holding 1094480 Equity Shares i.e. 22.97%	Holding 533071 Equity Shares i.e. 11.19%	NIL
Relationship between director Inter -se	Father of Mr. Shreyas R. Virani, Whole-Time Director of the Company	Son of Mr. Rameshkumar D. Virani, Managing Director of the Company	None

Place: Rajkot

Date: 29th July, 2022

By order of Board of Directors

Sar Auto Products Limited

Sd/-

Rameshkumar D. Virani
Chairman and Managing Director
DIN: 00313236

SAR AUTO PRODUCTS LIMITED

(CIN: L34100GJ1987PLC010088)

Registered office: 50-E, BHAKTINAGAR, INDS. ESTATE, RAJKOT

Ph: 0281-2374726 Email: sapl@sarautoproducts.com

ATTENDENCE SLIP FOR 35TH ANNUAL GENERAL MEETING

Name of Shareholder		
Number of Equity Shares held		
Folio No.		
If Demat Shares	DP ID	
	Client ID	

I hereby record my presence at the 35th Annual General Meeting of the Company held at Registered office of the Company situated at 50-E, Bhaktinagar, Inds. Estate, Rajkot-360002 at 11:00 A.M. on Wednesday, September 28, 2022.

.....
(Name of Member/proxy/Authorized Representative)
(IN BLOCK LETTERS)

.....
(Signature of Member/Proxy
/Authorized Representative)

Note : Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

SAR AUTO PRODUCTS LIMITED

(CIN: L34100GJ1987PLC010088)

Registered office: 50-E, BHAKTINAGAR, INDS. ESTATE, RAJKOT

Ph: 0281-2374726 Email: sapl@sarautoproducts.com

35TH ANNUAL GENERAL MEETING ON 28TH SEPTEMBER, 2022

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014- **Form No. MGT-11**]

Name of the member (s) (In BLOCK LETTERS)			
Registered address (In BLOCK LETTERS)			
E-mail Id		Folio No.	
No. of Shares Held		DP ID Client ID	

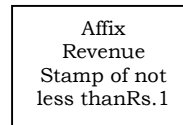
I/We, _____ being the member (s) of _____ Equity shares of the above named company, hereby appoint

Name			
Address			
E-mail Id		Signature	
or failing him			
Name			
Address			
E-mail Id		Signature	
or failing him			
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 Wednesday, September -28, 2022, at 11:00 a.m. at 50-E, Bhaktinagar, Inds. Estate, Rajkot-360002, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote(Optional See Note 2) Please Mention No. of Shares		
		For	Against	Abstain
ORDINARY BUSINESS				
1	To receive, consider, approve and adopt the Standalone Audited Financial Statements as on 31st March, 2022 and the Profit & Loss Account for the year ended on that date and the Board's Report and the Auditors' Report thereon			
2	To appoint a Director in place of Mr. Shreyas Rameshbhai Virani (DIN: 00465240) who retires by rotation and being eligible, offers himself for re-appointment			
3	Re-Appointment of Statutory Auditors of the Company and to fix their Remuneration			
SPECIAL BUSINESS				
4	Appointment/Regularization of Ms. Bhumikaben Vindobhai Kalariya (DIN 09335219) as an Independent Director			
5	Re - appointment of Mr. Rameshkumar D. Virani (DIN: 00313236) as Managing Director of the Company			
6	To approve Related Party Transactions to be entered by the Company with related party.			

Signed this ____ day of ____ 2022.



Signature of shareholder

signature across Revenue stamp

Signature of Proxy holder(s)

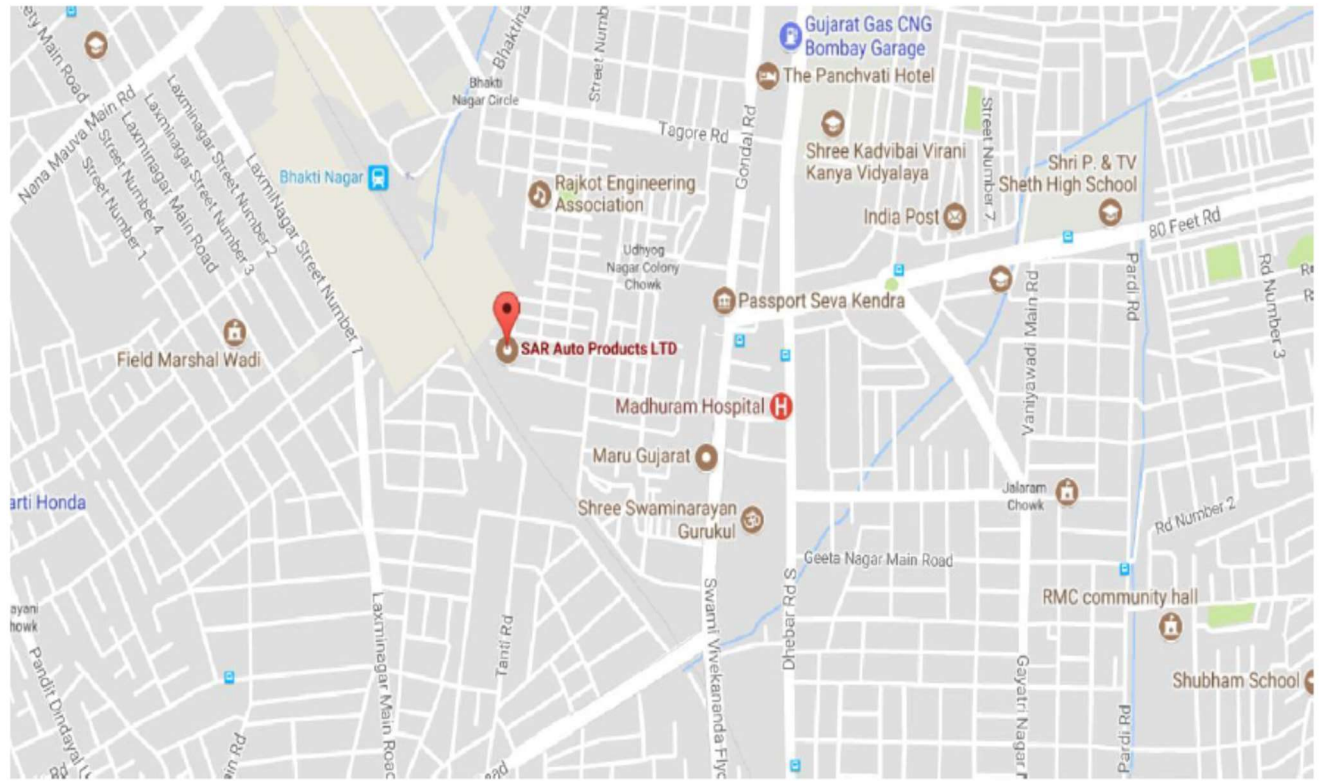
Note:

1. 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.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

For Office Use: Proxy No.

Date of Receipt _____

ROUTE MAP OF SAR AUTO PRODUCTS LIMITED FOR ANNUAL GENERAL MEETING



SAR AUTO PRODUCTS LIMITED
(CIN: L34100GJ1987PLC010088)
Registered office Address:
50-E BHAKTINAGAR INDS ESTATE,
RAJKOT – 360002
Email: sapl@sarautoproducstltd.com