



# THE HI-TECH GEARS LTD.

CIN - L29130HR1986PLC081555

Corporate Office: Millennium Plaza, Tower-B, Sushant Lok-1, Sector-27, Gurugram -122009,  
Haryana, INDIA Tel.: +91(124) 4715100

## NOTICE

Notice is hereby given that the Extra Ordinary General Meeting of the Members of The Hi-Tech Gears Limited will be held on Wednesday, the 12<sup>th</sup> Day of May, 2021 at Plot No. 24,25 & 26, Sector-7, IMT Manesar Gurugram, Haryana - 122050 at 04:00 P.M., to transact the following business:

### Special Business

#### 1. Approval for “The Hi-Tech Gears Limited Stock Incentive Plan, 2021” (“THGL SIP 2021” / “Plan”) and grant of employee stock options to the eligible employees of the Company

To consider and if thought fit, to pass the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as the **“SEBI SBEB Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI LODR Regulations”**), the Foreign Exchange Management Act, 1999, read with the relevant rules, regulations, directions, notifications and clarifications issued thereunder (**“FEMA”**), and other applicable laws, rules and regulations, including in each case any modifications thereof or supplements thereto (collectively, **“Applicable Laws”**), and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions of any regulatory or other authorities as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted or may hereafter constitute to act as the **“Compensation Committee”** under the SEBI SBEB Regulations, to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company be and is hereby accorded to the Board to introduce and implement the **THGL SIP 2021**, the salient features of which are detailed in the Explanatory Statement to this resolution, and to create, grant, offer, issue and allot at any time, in one or more tranches, to or for the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India, and/or Directors of the Company, whether whole-time or otherwise, and to such other person(s) as may be decided by the Board and/ or permitted under the SEBI SBEB Regulations and other Applicable Laws (other than promoters or persons belonging to the promoter group of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) selected on the basis of criteria decided by

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Works-III: Plot No. SP-146A, Industrial Complex, Bhiwadi - 301019 Rajasthan INDIA

Head Office: C-41/B, Kalkaji, New Delhi - 110019 INDIA

Subsidiaries: The Hi-Tech Gears Canada. Inc. 361, Speedvale Ave W. Guelph, ON N1H 1C7, CANADA

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the Board in terms of the THGL SIP 2021 (hereinafter collectively referred to as the “**Eligible Employees**”), up to 600,000 (Six Lakh) stock options exercisable into equity shares of the Company (such stock options, the “**Options**”), in one or more tranches, not exceeding 600,000 (Six Lakh) equity shares of face value of INR Rs. 10 ( Rupees Ten Only ) each of the Company, at such price or prices, and on such terms and conditions as may be fixed or determined by the Board in accordance with the THGL SIP 2021 and in compliance with the SEBI SBEB Regulations and other Applicable Laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot equity shares of the Company directly to the Eligible Employees upon exercise of Options from time to time in accordance with the THGL SIP 2021 and such equity shares shall rank *pari-passu* in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organization of the capital structure of the Company, as applicable from time to time, the number, class and kind of equity shares and/or the number of Options and/or the exercise price under the THGL SIP 2021 shall be appropriately adjusted by the Board, along with such approvals as may be necessary to preserve the benefits or potential benefits intended to be made available under the THGL SIP 2021 or with respect to any outstanding Options or otherwise necessary to reflect any such change, in a manner that the Board deems fit and accordingly, if any additional Options are granted by the Company for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the above ceiling of 600,000 (Six Lakh) shall be deemed to be increased to the extent of such additional number of Options granted.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the THGL SIP 2021 and the exercise price of Options granted under the THGL SIP 2021 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of INR 10 (Rupees Ten Only) per equity share bears to their revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Eligible Employees who have been granted Options under the THGL SIP 2021.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Board be and is hereby authorized on behalf of the Company, to formulate, evolve, decide upon and implement the THGL SIP 2021, determine the detailed terms and conditions of the THGL SIP 2021 including but not limited to the quantum of the Options to be granted per Eligible Employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Options shall lapse and to grant such number of Options, to such Eligible Employees of the Company, at such price, at such time and on such terms and conditions as set out in the THGL SIP 2021 and as the Board may in its absolute discretion think fit.

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**“RESOLVED FURTHER THAT** the draft of the “The Hi-Tech Gears Limited Stock Incentive Plan, 2021” (THGL SIP, 2021/ ‘Plan’) as placed before the Board be and is hereby approved and the Board hereby recommend the said Plan to the members of the Company for their consideration and approval.”

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI SBEB Regulations for the purposes of administration of THGL SIP 2021.

**RESOLVED FURTHER THAT** the Board shall take necessary steps for listing of the equity shares allotted under the THGL SIP 2021 on the stock exchanges where the equity shares of the Company are listed in accordance with the provisions of the SEBI SBEB Regulations, the SEBI LODR Regulations and other Applicable Laws.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under SEBI SBEB Regulations and any other Applicable Laws to the extent relevant and applicable to the THGL SIP 2021.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend, withdraw, terminate or revive the THGL SIP 2021, subject to compliance with Applicable Laws and to do all such acts, deeds, matters and things, as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension, withdrawal, termination or revival of the THGL SIP 2021 and to do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, the Memorandum and Articles of Association of the Company, the SEBI SBEB Regulations, the SEBI LODR Regulations and any other Applicable Laws in force.

**“RESOLVED FURTHER THAT** any Director and/or Mr. Vijay Mathur, Chief Financial Officer and/or Mr. Naveen Jain, Company Secretary and/or Mr. S.K. Khatri, Sr. General Manager of the Company be and is hereby authorized to do all such acts, deeds and things, as it may, at its absolute discretion, deems necessary to give effect to this Resolution, including authorizing or directing the appointment of intermediaries, professionals, experts, independent agencies, registered valuers, attorney (ies), Merchant Bankers, any other advisors, consultants or representatives, being incidental to the effective implementation and administration of the THGL SIP 2021 including payment of their remuneration/fee as may be mutually agreed, as also to make applications to the appropriate authorities, parties and institutions for their requisite approvals and all other documents required to be filed in connection with the above, further to settle all such questions, difficulties or doubts whatsoever which may arise, to give such directions and/or instructions as may be necessary or expedient and to delegate all or any of its powers herein conferred to the Nomination and Remuneration Committee and/or any other Committee of directors and/or any director(s) and/or officer(s) of the Company.”

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## 2. Grant of employee stock options under the Approval of “The Hi-Tech Gears Limited Stock Incentive Plan, 2021” (“THGL SIP 2021” / “Plan”) to the employees of the Subsidiary Company (ies) of the Company

To consider and if thought fit, to pass the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as the **“SEBI SBEB Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI LODR Regulations”**), the Foreign Exchange Management Act, 1999, read with the relevant rules, regulations, directions, notifications and clarifications issued thereunder (**“FEMA”**), and other applicable laws, rules and regulations, including in each case any modifications thereof or supplements thereto (collectively, **“Applicable Laws”**), and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions of any regulatory or other authorities as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted or may hereafter constitute to act as the **“Compensation Committee”** under the SEBI SBEB Regulations, to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company be and is hereby accorded to the Board to extend the scope and coverage of **“THGL SIP 2021”**, to or for the benefit of such person(s) who are the permanent employees of existing and / or future subsidiary company(ies) of the Company, whether working in India or outside India and/or directors of such subsidiary company(ies) of the Company, whether whole-time or otherwise and to such other person(s) as may be decided by the Board and/ or permitted under the SEBI SBEB Regulations and other Applicable Laws (other than promoters or persons belonging to the promoter group of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) selected on the basis of criteria decided by the Board in terms of the THGL SIP 2021, and to create, grant, offer, issue and allot at any time, in one or more tranches, to or for the benefit of such Eligible Employees stock options exercisable into equity shares of the Company, in one or more tranches, at such price or prices, and on such terms and conditions, as may be fixed or determined by the Board in accordance with the THGL SIP 2021 and in compliance with the SEBI SBEB Regulations and other Applicable Laws.

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**RESOLVED FURTHER THAT** the total number of Options granted to Eligible Employees of the Company and / or the Subsidiary(ies), and the number of underlying equity shares of the Company issued upon exercise of the Options, in aggregate, shall not exceed the overall ceiling of 600,000 (Six Lakh), to be read with the explanatory statement to this item.

**RESOLVED FURTHER THAT** the terms, powers and provisions of the THGL SIP 2021, and all provisions of the Resolution relating to approval of THGL SIP 2021, read with the explanatory statement and the THGL SIP 2021, shall be applicable in relation to the Eligible Employees to the extent relevant, with any variation as the Board thinks fit.

**“RESOLVED FURTHER THAT** any Director and/or Mr. Vijay Mathur, Chief Financial Officer and/or Mr. Naveen Jain, Company Secretary and/or Mr. S.K. Khatri, Sr. General Manager of the Company be and is hereby authorized to do all such acts, deeds and things, as it may, at its absolute discretion, deems necessary to give effect to this Resolution, including authorizing or directing the appointment of intermediaries, professionals, experts, independent agencies, registered valuers, attorney (ies), Merchant Bankers, any other advisors, consultants or representatives, being incidental to the effective implementation and administration of the THGL SIP 2021 including payment of their remuneration/fee as may be mutually agreed, as also to make applications to the appropriate authorities, parties and institutions for their requisite approvals and all other documents required to be filed in connection with the above, further to settle all such questions, difficulties or doubts whatsoever which may arise, to give such directions and/or instructions as may be necessary or expedient and to delegate all or any of its powers herein conferred to the Nomination and Remuneration Committee and/or any other Committee of directors and/or any director(s) and/or officer(s) of the Company.”

**By order of the Board of Directors  
The Hi-Tech Gears Limited**

**Sd/-  
Naveen Jain  
Company Secretary  
Membership No: - A15237**

**Place: Gurugram  
Date :April 12, 2021**

**Registered Office:**  
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## NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10 (Ten) % of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other shareholder. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate certified copy of the Board resolution to the Company

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty eight) hours before the commencement of the meeting. A proxy form for the EGM is enclosed.

- 1A** In view of the continuous adverse impact of the Covid-19 pandemic, Government have mandated for Social distancing norm and the continuing restriction on movement of persons at several places in the Country. Hence, those shareholders who are unable to attend the meeting physically may attend the meeting through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM").
- 2.** A Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
- 3.** Participation of Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act along with members physically present at the EGM Venue.
- 4.** Corporate Members are requested to send the details of their authorized representatives along with a duly certified copy of the Board Resolution to attend this meeting and to vote through remote e-voting in pursuant to Section 113 & other applicable provisions of the Companies Act, 2013 & Rules made thereunder. The said Resolution/ Authorization shall be sent electronically by email to the Scrutinizer at its registered e-mail address [scrutinizer@thehitechgears.com](mailto:scrutinizer@thehitechgears.com).
- 5.** National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, or e-voting during the Annual General Meeting for participation in the meeting through VC/OVAM.

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6. The facility of joining the EGM through VC/OAVM mode will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the EGM i.e. from 03:45 P.M. to 04:15 P.M. and will be available for 1,000 members on a first-come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key managerial personnel, senior personnel, auditors etc.
7. Pursuant to the SEBI Circular No SEBI/HO/MIRSD/DOP1/CIR/ P/2018/73 dated April 20, 2018, every listed company has to update the Bank Account details and PAN of all the members of the Company.
  - i. In view of above, members are requested to intimate changes, if any, pertaining to their name, postal address, email address (if any) telephone and mobile number, Permanent Account Number (PAN), mandates, nomination, power of attorney, Bank details such as, Name of the Bank and Branch, Bank Account Number, MICR code, IFSC code etc. to their respective Depository Participants (DPs) in case if share are held in electronic form. The Company or its Register and Share Transfer Agent (RTA)(Mas Services Limited) cannot act on any request received directly from members for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the members.
  - ii. In case, members holding shares in physical form are requested to submit the changes in above particulars to the Company's RTA. The request form for providing the above details (in case if shares are in physical form) is available on website of the Company i.e. [www.thehitechgears.com](http://www.thehitechgears.com)
8. Pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 dated June 08, 2018, which provides that with effect from **December 05, 2018**, no request for transfer of securities shall be processed by the Company or RTA, as the case may be, until and unless the securities are held in the dematerialized form with a depository.

In view of above, the Members holding shares in physical form are requested to consider the same and convert their holding into dematerialized form to eliminate all risk associated with the physical shares. Members can contact the Company or RTA for any further assistance in this regard.

9. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participants for availing this facility. In case of joint holders, 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 at the EGM.

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With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.

10. As per the provision of Section 89 read with Section 90 of the Companies Act, 2013, every person who is holding a beneficial interest in the shares of the Company shall submit his/her declaration to the Company in the prescribed form and thereafter the Company shall intimate to the Registrar in the prescribed form along with such declaration.

For the purpose of the above provisions every person means an individual who holds, directly or indirectly, beneficial interest of not less than 10% in the shares of the Company. Therefore every members of the Company is requested to provide the declaration(s) regarding their beneficial interest, if any in the shares of the Company under the said provision of Act. The shareholders are further advised to refer Companies (Significant Beneficial Owners) Amendment Rules, 2019 before making declaration in respect of Beneficial Owner and Significant Beneficial Owner.

11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.

## **DISPATCH OF NOTICE THROUGH ELECTRONIC MODE:**

12. In Compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of EGM is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/ Depository. Members may note that the Notice of EGM will also be available on the Company's website at [www.thehitechgears.com](http://www.thehitechgears.com), website of the Stock Exchanges i.e. BSE Ltd. at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd. at [www.nseindia.com](http://www.nseindia.com).
13. Shareholders who have not registered their e-mail address or registered an incorrect email address and in consequence the Notice of EGM could not be serviced, For receiving all communications members may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/ copy of share certificate (in case of physical folio) via e-mail at the e-mail id [info@masserv.com](mailto:info@masserv.com) or [secretarial@thehitechgears.com](mailto:secretarial@thehitechgears.com) for obtaining the Notice of EGM.
14. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance mentioning their name, demat account no./ Folio no., e-mail Id, mobile number etc at [secretarial@thehitechgears.com](mailto:secretarial@thehitechgears.com). The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.

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15. A member can inspect the proxies lodged at any time during the business hours of the Company from the period beginning 24 (twenty four) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, provided that not less than 3 (three) days of notice in writing is given to the Company before the commencement of the meeting.
16. Route Map and details of Prominent Landmarks of the venue of the meeting is annexed with this notice.
17. **Instruction for e-voting and joining the EGM are as follows:-**
- Pursuant to section 108 of the Companies Act, 2013 and the Rules framed thereunder and as per Regulation 44 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, 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 EGM Notice of the Company. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting').
  - The Company has fixed May 05, 2021, as the Cut-off Date for remote e-voting. The remote e-voting / voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the Cut-off Date i.e. May 05, 2021 only. A person who is not a member as on the Cut-Off date should treat this Notice for information purposes only.
  - The remote e-voting period commences on May 09, 2021(9:00 A.M. IST) and ends on May 11, 2021(5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off Date of May 05, 2021, may cast their vote by remote e-voting. The E-voting module shall be disabled by NSDL for voting after 05:00 P.M. (IST) on May 11, 2021.
  - Mr. Nirbhay Kumar, Practicing Company Secretary, have been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
  - The facility for voting through ballot paper shall be made available at the EGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
  - Members can opt for only one mode of voting, i.e., either by Ballot Form or remote e-voting or through E-Voting (where the members attending the meeting through VC or OAVM). In case Members cast their votes through any of the mode, voting done by remote e-voting shall prevail and votes cast through Ballot Form or e-voting shall be treated as invalid.

## **A. For Remote e- voting:**

### **1. (I) In case of Members receiving e-mail from NSDL/RTA/ Company (For those members whose e-mail addresses are registered with Company/Depositories):**

- Launch internet browser and open <https://www.evoting.nsdl.com>

[www.thehitechgears.com](http://www.thehitechgears.com)

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Head Office: C-41/B, Kalkaji, New Delhi - 110019 INDIA

Subsidiaries: The Hi-Tech Gears Canada. Inc. 361, Speedvale Ave W. Guelph, ON N1H 1C7, CANADA

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# THE HI-TECH GEARS LTD.

CIN - L29130HR1986PLC081555

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- ii. Click on Shareholder – Login.
- iii. Enter USER ID:-
  - a> In case you are holding shares in NSDL your user id will be 8 digit DPID+8 Digit Client id (for example your DPID is IN3XXXXX and CLID is 10XXXXXX then your user id will be IN3XXXXX10XXXXXX)
  - b> In case you are holding shares in CDSL your user id will be 16 digit account number
  - c> In case you are holding shares in physical mode your user id will be EVEN+7 digit Folio no. (for example if your folio no. is 7 and EVEN is 106524 your user id will be 1065240000007, and if your folio no is Y-7 then your user id will be 106524Y000007.
- iv. Enter password
- v. If you are already registered with NSDL for remote e-voting then you can use your existing Password for casting your vote.
- vi. If you are logging in for the first time, please enter the 'User Id as mentioned above' and 'Initial Password which you have received in email' then click on 'Login'.
- vii. Home page of remote e-voting will open. Click on remote e-voting: Active Voting Cycles.
- viii. Select 'EVEN' i.e. 115942 of '**THE HI-TECH GEARS LIMITED**'.
- ix. Now you are ready for remote e-voting as 'Cast Vote' page opens.
- x. Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'Confirm' when prompted.
- xi. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- xii. Once you have confirmed your vote on the resolution, you cannot modify your vote.
- xiii. 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, etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [scrutinizer@thehitechgears.com](mailto:scrutinizer@thehitechgears.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

*Note: If you forgot your password, you can reset your password **by using "Forgot User Details/Password"** or **"Physical User Reset Password"** option directly available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.*

2. A member may participate in the EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EGM.
3. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through electronic mode.
4. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by
  - a. Use of "Ballot Paper" for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility;
  - b. Voting through VC or OAVM who are attending the EGM through this mode.
5. The Scrutinizer shall after the conclusion of voting at the EGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the

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presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

6. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.thehitechgears.com](http://www.thehitechgears.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 communicated to the Stock Exchanges.

## **B. E- Voting during EGM**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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 in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

## **Procedure for joining the EGM through VC/OAVM**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the 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 in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@thehitechgears.com](mailto:secretarial@thehitechgears.com).
6. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id,

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mobile number at [secretarial@thehitechgears.com](mailto:secretarial@thehitechgears.com) on or before 10/05/2021. The same will be replied by the company suitably.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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## STATEMENT ANNEXED TO THE NOTICE IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 1 & 2

As the members are aware that stock options have long been recognized as an effective instrument to attract and retain the best talent and also serves to attract, incentivize and motivate professionals and reward exceptional performance. Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock based compensation scheme.

Accordingly, the Company intends to reward, attract, motivate and retain employees and directors of the Company and its existing or future subsidiary companies, in or outside India, for their high level of individual performance/contribution and for their efforts to improve the overall performance of the Company with the objective of achieving sustained growth of the Company and creation of shareholder's value by aligning the interests of the eligible employees/ directors with the long-term interests of the Company.

With the above objective, the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee (**"NRC"**), which the Board has constituted or may hereafter constitute to act as the **"Compensation Committee"** under the SEBI SBEB Regulations) intend to implement an employee stock option plan namely **"The Hi-Tech Gears Limited Stock Incentive Plan, 2021"** (**"THGL SIP 2021"** / **"Plan"**) seeking to cover eligible employees/directors of the Company and its existing or future subsidiary companies, in or outside India, under the Scheme.

Keeping in line with the above, the THGL SIP 2021 has been formulated by the Company, which is to be implemented by the NRC constituted under Section 178 of the Companies Act, 2013, as amended (the **"Companies Act"**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **"SEBI LODR Regulations"**) and in accordance with the requirements of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended (the **"SEBI SBEB Regulations"**) issued by the SEBI and other applicable laws. Accordingly, the NRC and the Board at their respective meetings held on April 12, 2021 had approved the introduction of the THGL SIP 2021, subject to approval of members of the Company. The Scheme will be operated and administered under the superintendence of the NRC.

The salient features of the THGL SIP 2021 are set out below:

### (a) Brief description of **"The Hi-Tech Gears Limited Stock Incentive Plan, 2021"** (**"THGL SIP 2021"** / **"Plan"**)

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The THGL SIP 2021 contemplates grant of stock options to the employees / Directors of the Company and its existing or future subsidiary company(ies), in or outside India, that are eligible under the THGL SIP 2021 ("Eligible Employees").

After vesting of options, the Eligible Employees earn a right, but not an obligation, to exercise the vested options within the exercise period and subscribe to equity shares of the Company subject to compliance with the requirements of the THGL SIP 2021, including payment of exercise price and satisfaction of any tax obligation arising thereon.

## **(b) Total number of stock options to be granted**

The total number of options to be granted under the THGL SIP 2021 shall not exceed 600,000 (Six Lakh) representing 3.20% of the paid up capital of the Company. Each option when exercised would be converted into one equity share of INR 10 (Indian Rupee Ten) each fully paid-up.

Further, the SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Company shall adjust the number, class and kind of equity shares, the number of stock options and/or the exercise price of the options granted in such a manner that the total value of the options granted under the THGL SIP 2021 remains the same after any such corporate action. Accordingly, if any additional options are granted by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 600,000 (Six Lakh), shall be deemed to be increased to the extent of such additional options issued.

Vested options and unvested options that have lapsed due to non-exercise, surrender and/or cancellation under the THGL SIP 2021, would be available for being re-granted at a future date in accordance with the provisions of THGL SIP 2021.

## **(c) Implementation and administration of the THGL SIP 2021**

The existing NRC shall act as Compensation Committee for the administration and implementation of THGL SIP 2021 in terms of SEBI SBEB Regulations.

All questions of interpretation of the THGL SIP 2021 or any option under the Scheme shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the THGL SIP 2021 or in any option issued thereunder.

## **(d) Identification of classes of employees entitled to participate and be beneficiaries in THGL SIP 2021**

The options may be granted by the Board / NRC to the Eligible Employees as may be decided by the Board at its own discretion. For the purpose of THGL SIP, "Eligible Employee" mean the following employees:

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- (a) all permanent employees, present and / or future of The Hi-Tech Gears Limited and / or its Subsidiary(ies), working in or out of India;
- (b) all Directors, whether whole time or not of The Hi-Tech Gears Limited and / or its Subsidiary(ies), but does not include independent director; and

Provided that an Eligible Employee who is a Promoter or forms part of the Promoter Group of the Company shall not be eligible to participate in the Plan.

Provided further that a Director who either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company shall not be eligible to participate in the Plan.

## **(e) Requirements of vesting and period of vesting**

There should be a minimum period of one year between the grant of options and vesting of options and such maximum period as may be determined by the Board, but not exceeding four years. Unless otherwise decided by the Board, the options granted shall vest over four years in the manner as under:

On completion of Year 3 from the date of Grant	50% of options granted
On completion of Year 4 from the date of Grant	50% of options granted

Options shall vest essentially based on continuation of employment / service with the Company or its subsidiary company(ies), as applicable, and as per requirement of the SEBI SBEB Regulations. Apart from that the NRC may prescribe achievement of any performance condition(s) / contribution or other criteria for vesting.

## **(f) Maximum period within which the options shall be vested**

All the options granted on any date shall vest not later than the maximum period of 4 (four) years from the date of grant.

## **(g) Exercise price or pricing Formula**

The Options granted to the Employees under this Plan shall carry an Exercise Price, which may be such discounted price to the Market Price of the Shares of the Company as may be determined by the Committee. However in any case the Exercise Price shall not be less than the par value of the Shares of the Company.

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In case of a fall in market value of Shares between the Offer Date and the date of Exercise, the Committee may re-price the Options that have not been vested while ensuring such re-pricing is not detrimental to the interest of the Grantees.

## **(h) Exercise period and exercise Process**

The Exercise period will commence from the date of vesting and extend up to not later than five years from the date of the vesting of the Options or such lesser period as may be decided by the Committee, from time to time.

The vested option shall be exercisable by the option grantees by submitting a written exercise notice specifying the number of options to be exercised to the Company in such format as may be prescribed by the NRC from time to time.

Exercise of options shall be considered only after payment of requisite exercise price and satisfaction of applicable taxes by the option grantee. The options shall lapse if not exercised within the specified exercise period.

## **(i) Appraisal process for determining the eligibility of employees for the TGL SIP**

The options may be granted by the Board / NRC to the Eligible Employees as may be decided by the Board at its own discretion, including, but not limited to the date of joining of the Eligible Employee with the Company or the Subsidiary(ies), performance evaluation, current compensation, criticality or any other criteria, contribution to the growth of the Company, future potential, such Eligible Employees, as determined by the Board, may participate in the Plan. Employees joining the Company after the date of implementation of the Plan will be entitled to participate in the Plan, on a case to case basis and subject to such criteria as may be decided solely by the Board.

## **(j) Maximum number of options to be issued per employee and in aggregate**

The NRC shall decide the number of options /equity shares that may be granted / issued to any specific employee / director of the Company or its subsidiary(ies) under the THGL SIP 2021, in any financial year and in aggregate, but the same shall not exceed 1% of the issued capital in any one financial year.

## **(k) Maximum quantum of benefits to be provided per employee under the THGL SIP**

The maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the market price of the equity shares as on the date of sale of equity shares arising out of exercise of options.

## **(l) Whether the THGL SIP 2021 is to be implemented and administered directly or through a trust**

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The THGL SIP 2021 shall be implemented and administered directly by the Company, under the superintendence of the NRC.

**(m) Whether the THGL SIP 2021 involves new issue of equity shares or secondary acquisition of equity shares or both**

The THGL SIP 2021 contemplates issue of fresh equity shares by the Company.

**(n) Lock-in Period**

The equity shares arising out of exercise of vested options shall not be subject to any lock-in period from the date of allotment of such equity shares under the THGL SIP 2021, provided that the sale or transfer of equity shares allotted on such exercise will be subject to the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of the Company framed thereunder.

**(o) Transferability of Stock Options**

The options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner.

However, in the event of the death of the employee while in employment, all the stock options granted to him/her till such date shall forthwith vest in his/her designated nominee or nominees (who may be named contingently or successively), or such employee's legal heir, and can be exercisable by them within the time period as may be prescribed under the THGL SIP 2021.

**(p) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.**

This is currently not contemplated under the present THGL SIP 2021

**(q) Maximum percentage of secondary acquisition that can be made by the trust for purposes of the THGL SIP 2021**

Not applicable

**(r) Accounting and Disclosure Policies**

The Company shall follow the IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein.

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In case, the existing guidance note or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations.

## **(s) Method of option valuation**

The Company shall use the fair value method or such valuation method as may be prescribed from time to time in accordance with applicable laws for valuation of the Stock Options granted, to calculate the employee compensation cost.

## **(t) Variation of terms of Scheme**

Subject to compliance with the requirements of the SEBI SBEB Regulations and other applicable laws, the Company may, from time to time, amend or vary the Scheme or any terms and conditions in the Scheme or alter any options granted in such respects as the NRC may deem necessary or desirable, provided that approval of the shareholders of the Company is taken by way of a special resolution in a general meeting for effecting such change, if such approval is required under applicable law and such change is not detrimental or prejudicial to the interests of the grantees, provided that the Company shall be entitled to vary the terms of the Scheme to meet any regulatory requirements.

## **(u) Declaration**

In case the Company opts for expensing of share based employee benefits using the intrinsic value, if permitted by applicable regulations, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

## **(v) Certificate from the Statutory Auditors**

The Board of Directors shall at each annual general meeting place before the members a certificate from the auditors of the Company that the Scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company in the general meeting.

## **(w) Rights of the option holder**

The option holder shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to him/her, till equity shares are allotted upon exercise of such option.

[www.thehitechgears.com](http://www.thehitechgears.com)

Works I: A-589, Industrial Complex, Bhiwadi - 301 019 Rajasthan INDIA Tel. : +91(1493) 265000

Regd. Office & Works-II: Plot No. 24 - 26 Sector-7, IMT Manesar - 122 050 Gurugram, Haryana INDIA Tel.: +91 (124) 4715200

Works-III: Plot No. SP-146A, Industrial Complex, Bhiwadi - 301019 Rajasthan INDIA

Head Office: C-41/B, Kalkaji, New Delhi - 110019 INDIA

Subsidiaries: The Hi-Tech Gears Canada. Inc. 361, Speedvale Ave W. Guelph, ON N1H 1C7, CANADA

Teutech LLC. 227, Barton St. Emporium. PA 15834, USA



# THE HI-TECH GEARS LTD.

CIN - L29130HR1986PLC081555

Corporate Office: Millennium Plaza, Tower-B, Sushant Lok-1, Sector-27, Gurugram -122009,  
Haryana, INDIA Tel.: +91(124) 4715100

Regulation 6(1) of the SEBI SBEB Regulations requires that every employee stock option scheme shall be approved by the members of the Company by passing a special resolution in a general meeting.

Further, as the THGL SIP 2021 will entail further issue of equity shares, consent of the members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act. Accordingly, the Special Resolution set out at Item No. 1 & 2 of this Notice is proposed for approval by the members.

The Board, accordingly, recommends passing of the Special Resolutions as set out at Item No. 1 & 2 of this Notice, for the approval of the members.

None of the Directors, Promoters, Key Managerial Persons of the Company or any of their relatives, shall be considered to be concerned or interested, financially or otherwise, in the proposed Special Resolutions at Item No. 1 & 2, except to the extent of their respective shareholding, if any, in the Company and number of options which may be granted to them, if any, pursuant to the THGL SIP 2021.

**By order of the Board of Directors  
The Hi-Tech Gears Limited**

**Sd/-  
Naveen Jain  
Company Secretary  
Membership No: - A15237**

**Place: Gurugram  
Date :April 12, 2021**

**Registered Office:**  
Plot No. 24,25 & 26, Sector-7,  
IMT Manesar, Gurugram Haryana 122050

[www.thehitechgears.com](http://www.thehitechgears.com)

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# The Hi-Tech Gears Limited

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CIN- L29130HR1986PLC081555, Website: - [www.thehitechgears.com](http://www.thehitechgears.com)  
Tel.: +91(124)4715100, Fax: +91(124)2806085, e-mail id: [secretarial@thehitechgears.com](mailto:secretarial@thehitechgears.com)

## FORM NO. MGT-11 PROXY FORM

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

Name of the member(s): .....  
Registered Address: .....  
E-mail id:..... Folio No. / DP ID-Client ID.....

I/We, being the member (s) of ..... shares of the The Hi-Tech Gears Limited, hereby appoint:

- 1.Name:.....of.....having an E-mail id: ..... failing him / her;
- 2.Name:.....of.....having an E-mail id: ..... failing him / her;
- 3.Name:.....of.....having an E-mail id: ..... failing him / her;

whose signatures are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting (EGM) of the Company, to be held on Wednesday, the 12<sup>th</sup> day of May, 2021 at 04:00 p.m. at registered office at Plot No. 24, 25 & 26, Sector-7, IMT Manesar, Gurugram, Haryana 122050 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions	No. of shares	For*	Against*
<b>Special Business:</b>				
1	Approval for "The Hi-Tech Gears Limited Stock Incentive Plan, 2021" ("THGL SIP 2021"/"Plan") and grant of employee stock options to the eligible employees of the Company - Special Resolution			
2.	Grant of employee stock options under the Approval of "The Hi-Tech Gears Limited Stock Incentive Plan, 2021" ("THGL SIP 2021" / "Plan") to the employees of the Subsidiary Company (ies) of the Company - Special Resolution			

Signed this ..... day of..... 2021.  
(Date) (Month)

Signature of the Shareholder(s)

Signatures of:

Affix  
Revenue  
Stamp

.....  
**First Proxy Holder**

.....  
**Second Proxy Holder**

.....  
**Third Proxy Holder**

### Notes:-

\*1. Please put a '✓' in the Box in the appropriate column. If you leave 'For' or 'Against' column blank in respect of any or all of the resolutions, your proxy will be entitled to vote in the matter as he/she thinks appropriate.

2. Proxy needs not to be a member of the Company. A person can act as proxy on behalf of for a maximum of fifty members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Provided that 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 and such person shall not act as proxy for any other person or shareholder.

3. This form of proxy in order to be effective should be duly executed and deposited at the Registered Office of the Company at Plot No. 24,25 & 26, Sector-7, IMT Manesar, Gurugram, Haryana -122050 at least 48 hours before the time of the Meeting.





# The Hi-Tech Gears Limited

Registered Office: - Plot No. 24, 25 & 26, Sector-7, IMT Manesar, Gurugram, Haryana-122050  
CIN- L29130HR1986PLC081555 Website: - [www.thehitechgears.com](http://www.thehitechgears.com)  
Tel.: +91(124)4715100 Fax: +91(124)2806085 e-mail id: [secretarial@thehitechgears.com](mailto:secretarial@thehitechgears.com)

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## ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD	NO. OF SHARES

The e-voting facility will be available during the following voting period:

Commencement of remote e-voting	From 09:00 a.m. (IST) on May 09, 2021
End of remote e-voting	Upto 05:00 p.m. (IST) on May 11, 2021

The cut-off date (i.e. the record date) for the purpose of e-voting is May 05, 2021

✂.....✂.....✂.....✂.....**TEAR HERE**.....✂.....✂.....✂.....✂



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Tel.: +91(124)4715100 Fax: +91(124)2806085 e-mail id: [secretarial@thehitechgears.com](mailto:secretarial@thehitechgears.com)

## ATTENDANCE SLIP

I/We hereby record my presence at the Extra Ordinary General Meeting (EGM) held on Wednesday, the 12th Day of May, 2021 at 04:00 p.m. at the registered office of the Company at Plot No. 24, 25 & 26 Sector-7, IMT Manesar, Gurugram, Haryana-122050

Name of the Shareholders or Proxy (In Block Letters)

\_\_\_\_\_

No. of Shares Held

\_\_\_\_\_

Regd. Folio No./DPID-CLID

\_\_\_\_\_

\_\_\_\_\_  
(Signature of the Shareholder/Proxy)

Note:

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.

# ROUTE MAP

