



# **AKAR AUTO INDUSTRIES LTD.**

**(Formerly known as Akar Tools Ltd.)**

E-5, M.I.D.C. Waluj, Aurangabad - 431 136 (M.S.) INDIA  
Phone : (0240) 6647200, Fax : 91-240-2554640,  
Web Site : [www.akartoolsltd.com](http://www.akartoolsltd.com),  
E-Mail : [factory@akartoolsltd.com](mailto:factory@akartoolsltd.com),  
CIN No.: L29220MH1989PLC052305



To,  
Corporate Relations Department,  
Bombay Stock Exchange Limited,  
Phiroz Jeejeebhoy Tower,  
Dalal Street, Fort,  
MUMBAI – 400001

31<sup>st</sup> August, 2023

**Reference: Scrip Code: 530621. Scrip ID: AAIL**

**Subject: Notice of 34<sup>th</sup> Annual General Meeting.**

Dear Sir / Madam,

Notice is hereby given that the 34<sup>th</sup> Annual General Meeting of the Members of Akar Auto Industries Limited will be held on Friday, 22<sup>nd</sup> September, 2023 at 11.30 a.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the business as stated in the Notice calling the Meeting. The said notice has been sent to the members and has been submitted to the Stock Exchange, along with the Annual Report for the financial year 2022-23.

Please take the same on records.

Thanking You,  
Yours Truly,

**For AKAR AUTO INDUSTRIES LIMITED**

**Radhyeshyam Rathi**  
**(Company Secretary)**

# Notice

**NOTICE is hereby given that the 34th Annual General Meeting of the Members of Akar Auto Industries Limited will be held on Friday, 22nd day of September 2023 at 11.30 a.m. IST through video conferencing ('VC') / other audio visual means ('OAVM') to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company at 304, Abhay Steel House, Baroda Street, Carnac Bunder, Mumbai – 400009, Maharashtra, India.**

## **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet and the Statement of Profit and Loss along with Cash Flow Statement and Notes to Accounts for the year ended 31st March, 2023 together with Board's Report and Auditor's Report thereon.
2. To declare dividend for the Financial Year ended 31st March, 2023.
3. To appoint a Director in place of Mr. Narendrakumar Gupta (holding DIN 00062268), who retires by rotation and being eligible, offers himself for re-appointment.

**Explanation:** Based on the terms of appointment, Non-Executive Directors (other than Independent Directors) are subject to retirement by rotation. Mr. Narendrakumar Gupta, Non-Executive Non-Independent Director, who has been on the Board of the Company since its inception and whose office is liable to retire at this AGM, being eligible, seeks re-appointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment.

Therefore, the shareholders are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Narendrakumar Gupta (DIN 00062268), who retires by rotation, be and

is hereby re-appointed as a Director retiring by rotation."

4. To re-appoint Statutory Auditors of the Company for a Consecutive term of one year and, if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable (including any amendment(s), modification(s), or variation(s) thereto), approval of the members of the Company be and is hereby accorded for reappointment of M/s GSA & Associates LLP, Chartered Accountants, Delhi (Firm Registration No. 000257N/N500339) as Statutory Auditors of the Company to hold office for further consecutive term of one year from the conclusion of 34th Annual General Meeting until the conclusion of 35th Annual General Meeting of the Company at such remuneration plus reimbursement of out of pocket expenses as may be incurred by them in connection with the audit of accounts of the Company, as may be mutually agreed between the Board of Directors of the Company and the said Auditors, be and is hereby approved

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take such actions and to do such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effects to this resolution."

## **SPECIAL BUSINESS:**

5. **Ratification of remuneration to Cost Auditor for the financial year 2023-24.**

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

**"RESOLVED THAT** pursuant to Section 148(3) and other applicable provisions, if any, of the Companies

Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s B. R. Chandak & Company, Cost Accountants (Firm Registration No. 021959), who have been appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024 on a remuneration of ₹ 55,000/- (Rupees Fifty Five Thousand only) plus taxes as applicable, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

6. **Approval for Material Related Party Transactions.**

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 applicable provisions of the Companies Act, 2013 ("the Act") read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the Members of the Company do hereby accord approval to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any duly authorized Committee constituted /empowered by the Board, from time to time, to exercise its powers

conferred by this resolution), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions (whether individual transaction or transaction(s) taken together or series of transaction(s) or otherwise), with R. L. Steels & Energy Limited and Akar Industries Private Limited, being related parties of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise during the financial year 2024-2025, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed ₹ 1,000 Crores or 10% of the annual turnover as per the last audited financial statements of the Company, whichever is lower, or such other materiality threshold, as may be prescribed from time to time, provided however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company."

**"RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit, file requisite forms with the regulatory authorities and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution."

**By order of the Board of Directors  
For Akar Auto Industries Limited**

Date: 14th August, 2023  
Place: Aurangabad

Sd/-  
RADHYESHYAM RATHI  
(Company Secretary) Membership No: ACS71989

## NOTES FOR MEMBERS' ATTENTION

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the shareholders at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 21/2021 dated 14th December, 2021 and Circular No. 02/2022 dated 5th May, 2022 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/DDHS/P/ CIR/2022/0063 dated 13th May, 2022 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the AGM through VC/OVAM. In terms of the said circulars, the 34th AGM of the shareholders will be held through VC/OAVM. Hence, shareholders can attend and participate in the AGM through VC/OAVM only.
2. As per the provisions of clause 3.A.II. of the General Circular No. 20/ 2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at item nos. 5 and 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available to at least 1,000 members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. In line with MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories, unless any member has requested for the physical copy of the same. The Company shall send the physical copy of the Annual Report 2022-23 to those members who request the same at [corporate@akartoolsLtd.com](mailto:corporate@akartoolsLtd.com) mentioning the Folio No. / DP ID and Client ID. The Notice of AGM and Annual Report 2022-23 are available on the Company's website viz. [www.akartoolsLtd.com](http://www.akartoolsLtd.com) and may also be accessed from the relevant section of the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The Notice of AGM is also disseminated on the website of BIGSHARE (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com).
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice can be inspected in electronic mode by sending a request on email to [corporate@akartoolsLtd.com](mailto:corporate@akartoolsLtd.com).

8. The Register of Members and Share Transfer Books of the Company will remain closed from 15th September, 2023 to 22nd September, 2023 (both days inclusive).
9. Information regarding re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 (the Act) and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) is annexed hereto.
10. Members holding the shares in electronic form are advised to get their bank mandate updated with their respective Depository Participant as the bank particulars registered against their respective depository accounts will be used by the Company for the payment of dividend (if any). Members holding the shares in physical form are requested to write to the Company's RTA for the registration or change of bank mandates for the payment of Dividend (if any).
11. Members who have not encashed their dividend warrants are advised to write to the Company immediately for claiming dividends declared by the Company earlier.
12. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding the shares in physical form can submit their PAN details to the Company's RTA.
13. As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities are being carried out in Dematerialised form only with effect from April 1, 2019, except in case of transmission or transposition of securities. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to Dematerialized form. Members can contact the Company's RTA for assistance in this regard.
14. Members seeking further information about the accounts are requested to write to the Company at corporate@akartoolsLtd.com on or before 12th September, 2023, so that it may be convenient to get the information ready at the meeting.
15. Members are requested to furnish or update their e-mail IDs with Company's RTA for sending the soft copies of the Annual Report of the Company and to avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.
16. Members are requested to send all their documents and communication pertaining to shares to Company's RTA; M/s Bigshare Services Private Limited, Office No. S-6 6th Floor, Pinnacle Business Park, Next to Ahuracentre Mahakali Caves Road Andheri (E), Mumbai-400093 for both physical and Demat segments of equity shares.
17. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such Folios and send the relevant share certificates to Company's RTA for them to do the needful.
18. Book Closure and Dividend:
  - (i) The Register of Members and the Share Transfer Books of the Company will remain closed from 15th September, 2023 to 22nd September, 2023 (both days inclusive), for the purpose of Dividend and AGM.
 

The dividend of ₹ 0.50/- per share (i.e. 10%) on the Equity Shares of the Company of ₹5/- each, if declared at the AGM, will be paid subject to deduction of income tax at source ('TDS'), as applicable, on or after Wednesday, 27th September, 2023 as under:

For Shares held in electronic form: To all the Beneficial Owners as at the end of the day on Thursday, 14th September, 2023 as per the list of Beneficial Owners to be furnished by NSDL and Central Depository Services (India) Limited ('CDSL'); and

For Shares held in physical form: To all the Members, whose names appears in the Company's Register of Members after giving effect to valid transmission and transposition requests lodged with the Company as of the close of business hours on Thursday, 14th September, 2023.

- (ii) Dividend income is taxable in the hands of the Shareholders and the Company is required to deduct TDS from dividend paid to the Members at rates prescribed in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number ('PAN'), Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company/ Bigshare Services Private Limited, Registrar and Transfer Agent ('Registrar' or 'RTA' or 'Bigshare').

A communication providing information and detailed instructions with respect to tax on the dividend for the financial year ended 31st March, 2023 is being sent separately to the Members whose email addresses are registered with the Company/DPs.

- (iii) Updation of mandate for receiving dividends directly in bank account through Electronic Clearing System or any other means in a timely manner:

Shares held in physical form: Members are requested to send the following documents in original to Bigshare latest by Thursday, 07th September, 2023:

- a. Form ISR-1 along with the supporting documents. The said form is available on the website of the Company at <https://www.https://akartoolsltd.com/investor/investor-tool-kit.html>.
- b. Original cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:-

- i) cancelled cheque in original.
- ii) bank attested legible copy of the first page of the Bank Passbook / Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and the full address of the Bank branch.
- c. self-attested photocopy of the PAN Card of all the holders; and
- d. self-attested photocopy of any document (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.

Shares held in electronic form: Members may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not be able to accede to any direct request from such Members for change/ addition/ deletion in such bank details. Accordingly, the Members holding shares in Demat form are requested to ensure that their DPs update their Electronic Bank Mandate by Thursday, 07th September, 2023.

Further, please note that instructions, if any, already given by the Members in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form.

For Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means due to non-registration of the Electronic Bank Mandate, the Company shall despatch the dividend warrant/ demand draft to such Members.

- 19. As per the provisions of Section 72 of Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record fresh nomination, he / she may submit the same in Form No. SH-14.

Both forms can be downloaded from Company's website [www.akartoolsLtd.com](http://www.akartoolsLtd.com) under the 'Investor' Section. Members holding shares in physical form are requested to submit the shares to Company's RTA. Members holding shares in electronic form may submit the forms to their respective Depository participant.

20. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the Company has stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into Demat/electronic form to get inherent benefits of Dematerialisation.

Further, Members may please note that SEBI vide its Circular dated 25th January, 2022 mandated listed companies to issue securities in Demat form only while processing any service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company at <https://www.https://akartoolsLtd.com/investor/investor-tool-kit.html>.

21. Members are hereby informed that after the amendment of the erstwhile Companies Act, 1956 w.e.f. 31st October, 1998, the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from the date of such transfer to the Unpaid Dividend Account, to the credit of Investor Education and Protection Fund ('the Fund') established by the Central Government. Sections 124 and 125 of the Companies Act, 2013 ('the Act'), read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), applicable w.e.f. 7th September, 2016, also make similar provisions for transfer of unclaimed/ unpaid dividend to the Fund.

As per the above provisions, unclaimed/ unpaid

dividend up to the financial year ended 31st March, 2015 has been transferred by the Company to the Fund. Members who have not yet encashed their dividend warrant(s) for any subsequent financial years are requested to make their claims to the Company without any delay.

It may be noted that unclaimed dividend for the financial year 2015-16 declared on 30th September, 2016, can be claimed by the Members by 21st September, 2023.

Members are also requested to note that, pursuant to the provisions of Section 124 of the Act and the IEPF Rules, the Company is obliged to transfer all shares on which dividend has not been paid or claimed for seven consecutive years or more to an IEPF Demat Account.

Members/ claimants whose shares or unclaimed dividend, have been transferred to the IEPF Demat Account or the Fund, as the case may be, may claim the shares or apply for refund by making an application to the IEPF Authority in Form IEPF- 5 (available on [iepf.gov.in](http://iepf.gov.in)) along with requisite fee as decided by the IEPF Authority from time to time. The Member/ Claimant can file only one consolidated claim in a financial year as per the IEPF Rules.

In order to help Members to ascertain the status of unclaimed dividends, the Company has uploaded the information in respect of unclaimed dividends for the financial year ended 31st March, 2016 and subsequent years on the website of Investor Education and Protection Fund, [www.iepf.gov.in](http://www.iepf.gov.in) and under 'Investor' Section on the website of the Company, [www.akartoolsLtd.com](http://www.akartoolsLtd.com). Also the list of equity shareholders whose shares are liable to be transferred to IEPF can be accessed on the website of the Company [www.akartoolsLtd.com](http://www.akartoolsLtd.com) under 'Investor' section.

22. Process and manner for shareholders opting for voting through Electronic means:
  - (i) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April,



2020, 5th May, 2020, 13th January, 2021, 14th December, 2021 and 5th May, 2022, the Company is providing facility of remote e-voting to its shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a shareholder using remote e-voting as well as e-voting system on the date of the AGM will be provided by Bigshare.

- (ii) Shareholders whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, 14th September, 2023, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- (iii) A person who has acquired the shares and has become a shareholder of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Thursday, 14th September, 2023, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this part.
- (iv) The remote e-voting will commence on Tuesday, 19th September, 2023 at 9.00 a.m. and will end on Thursday, 21st September, 2023 at 5.00 p.m. During this period, the shareholders of the Company holding shares either in physical form or in Demat form as on the Cut-off date i.e. Thursday, 14th September, 2023 may cast their vote electronically. The shareholders will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by Bigshare thereafter.
- (v) Once the vote on a resolution is cast by the Shareholder, he/she shall not be allowed to

change it subsequently or cast the vote again.

- (vi) The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Thursday, 14th September, 2023.
  - (vii) The Company has appointed CS Nitin S. Sharma, Practising Company Secretary (Membership No. FCS: 8418; CP No: 9761), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
23. Process for those shareholders whose email ids are not registered:
- (a) 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 at email id corporate@akartoolsLtd.com.
  - (b) For Demat shareholders - Please update your e-mail id and mobile no. with your respective Depository Participant (DP).

## THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- The voting period begins on Tuesday, 19th September, 2023 at 9.00 a.m. and ends on Thursday, 21st September, 2023 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 i.e. Thursday, 14th September, 2023 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- 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.

- 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ul style="list-style-type: none"> <li>• 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>• 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 BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</li> <li>• If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>• Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</li> </ul>

Individual Shareholders holding securities in Demat mode with NSDL	<ul style="list-style-type: none"> <li>• 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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. 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 BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ul>
Individual Shareholders (holding securities in Demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 or joining virtual meeting &amp; voting during the meeting.</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 above mentioned 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
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>

Click on "LOGIN" button under the 'INVESTOR LOGIN' section to Login on E-Voting Platform.

Please enter you 'USER ID' (User id description is given below) and 'PASSWORD' which is shared separately on you register email id.

- Shareholders holding shares in CDSL Demat account should enter 16 Digit Beneficiary ID as user id.
- Shareholders holding shares in NSDL Demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
- Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on I AM NOT A ROBOT (CAPTCHA) option and login.

NOTE: If Shareholders are holding shares in Demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "IN FAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on investor portal.

Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigsharei-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET'.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "DOCUMENTS" option on custodian portal.
- Click on "DOCUMENT TYPE" dropdown option and select document type power of attorney (POA).
- Click on upload document "CHOOSE FILE" and upload power of attorney (POA) or board resolution for respective investor and click on "UPLOAD".

Note: The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "VOTE FILE UPLOAD" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "UPLOAD". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on custodian portal.

#### Helpdesk for queries regarding e-voting:

Login Type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

#### Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "VIDEO CONFERENCE LINK" option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted 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 AGM/EGM.
- 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 AGM/EGM.

**Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

**By order of the Board of Directors  
For Akar Auto Industries Limited**

Date: 14th August, 2023  
Place: Aurangabad

Sd/-  
RADHYESHYAM RATHI  
(Company Secretary) Membership No: ACS71989

**Contact Details:**

Company	Akar Auto Industries Limited Regd. Office: 304, Abhay Steel House, Baroda Street, Carnac Bunder, Mumbai – 400009, Maharashtra, India CIN: L29220MH1989PLC052305 Email: <a href="mailto:corporate@akartoolsLtd.com">corporate@akartoolsLtd.com</a>
Registrar and Transfer Agent	Bigshare Services Private Limited Office No. S6-2 6th Floor, Pinnacle Business Park, Next to Ahura Centre Mahakali Caves Road, Andheri East, Mumbai-400093 E-mail: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a>
E-voting Agency	Bigshare Services Private Limited E-mail: <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> Phone: 1800 22 54 22
Scrutinizer	CS Nitin S. Sharma Practising Company Secretary E-mail: <a href="mailto:nitinsharmafcs@gmail.com">nitinsharmafcs@gmail.com</a>

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO 4:

As regards to the Re-appointment of Statutory Auditor referred in Item no. 4 of the Notice, following necessary disclosures are made for the information of the Members.

The members at the Thirty Third Annual General Meeting of the Company held on 30th September, 2022, had approved appointment of M/s GSA & Associates LLP, Chartered Accountants, Delhi (Firm Registration No. 000257N/N500339), as the Statutory Auditors of the Company to hold office from the conclusion of the Thirty Third AGM till the conclusion of the Thirty Fourth AGM of the Company to be held in the year 2023.

After evaluating and considering various factors the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, proposed the reappointment of GSA & Associates, as the Statutory Auditors of the Company, for the second term of One year from the conclusion of Thirty Fourth AGM till the conclusion of Thirty Fifth AGM of the Company to be held in the year 2024.

Details as required pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are as under:

- **Proposed Statutory audit fees payable to auditors**  
₹ 2.40 Lakhs as statutory audit fees for the year ending 31st March, 2024, excluding the out of pocket expense paid by the auditors.
- **Terms of appointment**  
1 year from the conclusion of 34th Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company to be held in the year 2024.
- **Material change in fee payable**  
There is no material change in the proposed fees for the auditors
- **Basis of recommendation and auditors credentials**  
The recommendation are based on the fulfilment of the eligibility criteria prescribed in the Companies Act, 2013.

None of the Directors or Managers or Key Managerial Persons of the Company or their relatives, are in any way deemed to be concerned or interested, financially or otherwise, in the resolution as set out in item No. 4 of the Notice.

Yours Directors recommend an Ordinary Resolution as set out in item No.4 of the Notice for the approval of Members.

### ITEM NO 5:

In Pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors (Board) shall appoint an Individual who is Cost Accountant in practice, as Cost Auditor on the recommendation of the Audit Committee, which shall also recommend remuneration for such auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board and ratified by the Members.

On recommendation of Audit Committee, the Board at their meeting held on 14th February, 2023 has considered and approved appointment M/s B. R. Chandak & Co, Cost Accountants, for conducting of Cost Audit of all applicable products at a remuneration of ₹ 55,000/-(Rupees Fifty Five Thousand Only) plus taxes as applicable for the Financial Year ending 31st March, 2024.

M/s. B. R. Chandak & Co has vast experience in the field of cost audit and has conducted the audit of the cost records of the Company for the past several years.

None of the Directors or Managers or Key Managerial Persons of the Company or their relatives, are in any way deemed to be concerned or interested, financially or otherwise, in the resolution as set out in Item No. 5 of the Notice.

Your Directors recommend an Ordinary Resolution as set out in Item no. 5 of the Notice for the approval of Members.

## ITEM NO 6:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered as material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crores, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

In the financial year 2024-25, the related party transactions as mentioned below, in the aggregate, are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions to be

undertaken by the Company. All the transactions to be entered into would be in the ordinary course of business of the Company and on an arm's length basis.

The Company proposes to enter into transactions with its related party mentioned in Resolution at Item no. 6 of the Notice, during the financial year 2024-2025, as per the terms and conditions as mutually agreed upon between the parties. The Audit Committee of the Company has approved the said related party transactions at its meeting held on 14th August, 2023 and has noted that although the proposed related party transactions are in the ordinary course of business of the Company and shall be entered into at an arm's length basis, they may, in aggregate, cross the applicable materiality thresholds as mentioned above.

Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions to be undertaken by the Company.

Your Board of Directors considered the same and recommends passing of the resolution contained in Item No. 6 of the accompanying Notice.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated 22nd November, 2021 is provided herewith:

i.	Name of the Related Party	1. R. L. Steels & Energy Limited 2. Akar Industries Private Limited
ii.	Type of transaction	R. L. Steels & Energy Limited: 1. Purchase of raw material 2. Sale of goods/ scrap/ others  Akar Industries Private Limited: 1. Purchase of raw material 2. Sale of goods/ scrap/ others
iii.	Material terms and particulars of the proposed transaction	Material terms and conditions inter alia include the rates which are based on prevailing market price and commercial terms at the time of entering into transactions.
iv.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	R. L. Steels & Energy Limited: A public company in which, Mr. Narendrakumar Gupta, Director of the Company is a director and holds more than two per cent of its paid-up share capital.  Akar Industries Private Limited: A private company in which, Mrs. Usha Narendrakumar Gupta, relative of Mr. Narendrakumar Gupta, Director of the Company is a member and also a director.
v.	Tenure of the proposed transaction	During the financial year 2024-2025



vi.	Value of the proposed transaction	<p>R. L. Steels &amp; Energy Limited:</p> <ol style="list-style-type: none"> <li>1. Purchase of raw material up to ₹ 200 Crores</li> <li>2. Sale of goods/ scrap/ others up to ₹ 30 Crores</li> </ol> <p>Akar Industries Private Limited:</p> <ol style="list-style-type: none"> <li>1. Purchase of raw material up to ₹ 60 Crores</li> <li>2. Sale of goods up to ₹ 60 Crores</li> </ol>
vii.	Value of RPT as % of Company's audited annual turnover of ₹ 367.67Crores for the financial year 2022-2023.	<p><b>For R. L. Steels &amp; Energy Limited:</b></p> <p>RPT for FY 2024-2025:  Purchase of raw material approximately 54.49%  Sale of goods/ scrap/ others approximately 8.17%</p> <p>RPT for FY 2022-2023:  The value of RPT as % of Company's audited annual turnover for F.Y. 2022-2023 was approximately 22.39% for purchase of raw material and is approximately 4.43% for sale of goods/ scrap/ others.</p> <p>RPT for FY 2021-22:  The value of RPT as % of Company's audited annual turnover for F.Y. 2021-2022 was 28.76% for purchase of raw material and was 4.33% for sale of goods/ scrap/ others.</p> <p>The increase in value of transaction is primarily attributable to upward price movement of steel during the previous years and to increase volume of business.</p> <p><b>For Akar Industries Private Limited:</b></p> <p>RPT for FY 2022-2023:  Purchase of raw material approximately 16.35%  Sale of goods approximately 16.35%</p> <p>RPT for FY 2022-2023:  The value of RPT as % of Company's audited annual turnover for F.Y. 2022-2023 is approximately 1.05% for sale of goods/ scrap/ others.  There were no transaction with respect to purchase of raw material from Akar Industries Private Limited in the previous year.</p>
viii.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) Details of financial indebtedness Incurred	Not Applicable

	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
ix.	Justification as to why the RPT is in the interest of the Company.	<p>R. L. Steels &amp; Energy Limited is one of the leading alloy steel manufacturing company in western India. It has steel manufacturing plant in Aurangabad, Maharashtra, a same city in which the Company has its manufacturing plants, therefore, procuring raw material from R. L. Steels &amp; Energy Limited helps the Company to save on transportation cost and also in delivery period as compared to other suppliers. These transactions are in normal course of business of the Company and at an arm's length basis.</p> <p>Akar Industries Private Limited is one of the group companies of R L Group of companies which operates from Aurangabad, Maharashtra, a same city in which the Company has its manufacturing plants, therefore, procuring raw material from Akar Industries Private Limited will help the Company to save on transportation cost and also in delivery period as compared to other suppliers. These transactions are in normal course of business of the Company and at an arm's length basis.</p>
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	Nil

The Members may please note that in terms of provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not) shall not vote to approve the ordinary resolution at Item No. 6 of the accompanying Notice.

Except Mr. Narendrakumar Gupta, none of the Directors or Managers or Key Managerial Persons of the Company or their relatives, are in any way deemed to be concerned or interested, financially or otherwise, in the resolution as set out in Item No. 6 of the Notice.

**Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief profile of Director, eligible for appointment / re-appointment vide Item no. 2 is as follows:**

<b>Name of Director</b>	<b>Mr. Narendrakumar Gupta</b>
DIN	00062268
Date of Birth	31/03/1959
Date of Appointment	21/06/1989
Qualification	Graduate
Experience	42 plus years of vast experience in steel industries, hand tools industries & forging industries
Expertise in specific functional area	Production and Administration
Directorship held in other listed companies	Nil
Chairman/ Member of the Committees of the Board of other listed Companies	Nil
No. of shares held in Company (including as beneficial owner)	37,37,496
Relationship between Directors inter-se	Nil

**By order of the Board of Directors  
For Akar Auto Industries Limited**

Date: 14th August, 2023  
Place: Aurangabad

Sd/-  
RADHYESHYAM RATHI  
(Company Secretary) Membership No: ACS71989