Notice is hereby given that the Thirty Eighth Annual General Meeting of PIX TRANSMISSIONS LIMITED will be held at the registered office of the company at J-7, MIDC, Hingna Road, Nagpur at 09:30 A.M. on Wednesday 30th September, 2020 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the Year ended 31st March, 2020 and the Balance Sheet as on that date together with the Reports of Directors and Auditors thereon.


3. To appoint a Director in place of Mr. Sukhpal Singh Sethi (DIN: 00129235), who retires by rotation and being eligible offers himself for re-appointment.

4. To appoint a Director in place of Mr. Sonepal Sethi (DIN: 00129276), who retires by rotation and being eligible offers himself for re-appointment.

5. To appoint a Director in place of Mr. Joe Paul (DIN: 00129522), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

6. Re-appointment of Mr. Rishipal Sethi as an Executive Director

To consider and if thought fit to pass with or without modification following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded for the re-appointment of Mr. Rishipal Sethi (DIN: 00129304) as Joint Managing Director of the Company, for a period of 3 (three) years with effect from 1st April, 2020 to 31st March, 2023 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Rishipal Sethi (DIN: 00129304), subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof:”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. Re-appointment of Ms. Shirley Paul as an Executive Director

To consider and if thought fit to pass with or without modification following resolution as a Special Resolution:
“RESOLVED THAT” in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded for the re-appointment of Ms. Shirley Paul (DIN: 06918198) as a Whole Time Director of the Company, for a period of 3 (three) years with effect from 10th July, 2020 to 9th July, 2023 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Ms. Shirley Paul (DIN: 06918198), subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."

“RESOLVED FURTHER THAT” the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

8. Re-appointment of Mr. Aqueel Mulla as an Independent Non-Executive Director
To consider, and if thought fit, to pass, the following Resolution as a Special Resolution:

“RESOLVED THAT” pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Aqueel Mulla (DIN:00129064), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 23rd September, 2020 to 22nd September, 2025 and whose office shall not be liable to retire by rotation

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

9. To ratify remuneration of Cost Auditor for the F.Y. 2020-21
To consider, and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT” pursuant to the provision of Section 148 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including statutory modification(s) or re-enactment thereof, for the time being in force) M/S Manisha & Co, Cost Accountants, Nagpur, the cost auditors appointed by the Board of Directors of the company, to conduct the audit of the cost records of the company for the financial year ending 31st March, 2021 be paid remuneration of Rs 50,000/- (Rupees Fifty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses incurred by them during the course of audit.

For and on behalf of the Board of Directors

Amarpal Sethi
Chairman and Managing Director

Place: Mumbai
Date: 30/06/2020
ANNEXURE TO NOTICE

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 6 to 9 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting (“AGM”) are also annexed.

2. A MEMBER ENTITLED TO ATTEND AND VOTE 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.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

3. Register of Members and the transfer books of the Company will remain closed from Wednesday 23rd September, 2020 to Wednesday 30th September, 2020 (both days inclusive).

4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in physical form and who have not registered their e-mail address are requested to register on https://linktime.co.in/emailreg/email_register.html or write to M/s. Link Intime India Private Ltd, the registrar and share transfer agent of the Company. Members holding shares in Demat form are requested to register their e-mail address with their Depository participant(s) only.

5. Regulation 36 (1)(b) and (c) of the LODR prescribes that a listed entity shall send a hard copy of the statement containing salient features of all the documents, as prescribed in Section 136 of the Companies Act, 2013 to the shareholders who have not registered their email addresses and hard copies of full annual reports to those shareholders, who request for the same, respectively. In view of the difficulties faced by companies in sending these documents through postal or courier services on account of the threat posed by Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India(SEBI) vide its circular dated May 12, 2020 has relaxed this requirement for listed entities who conduct their Annual General Meeting(AGM) during the calendar year 2020.

6. In compliance with the aforesaid MCA Circulars and SEBI Circular ,Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company’s website www.pixtrans.com and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.
7. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this 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 or Company’s Registrars and Transfer Agent, Link Intime India Pvt. Ltd for assistance in this regard.

8. Pursuant to Section 124 of the Companies Act, 2013 the unpaid dividends that are due for transfer to Investor Education and Protection Fund are as follows:

<table>
<thead>
<tr>
<th>Type</th>
<th>Date of Declaration</th>
<th>For the year ended</th>
<th>Due for transfer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Final</td>
<td>25/09/2013</td>
<td>2012-13</td>
<td>29/11/2020</td>
</tr>
<tr>
<td>Final</td>
<td>18/09/2014</td>
<td>2013-14</td>
<td>22/11/2021</td>
</tr>
<tr>
<td>Interim</td>
<td>18/03/2016</td>
<td>2015-16</td>
<td>22/05/2023</td>
</tr>
<tr>
<td>Final</td>
<td>28/09/2016</td>
<td>2015-16</td>
<td>01/12/2023</td>
</tr>
<tr>
<td>Final</td>
<td>27/09/2017</td>
<td>2016-17</td>
<td>02/12/2024</td>
</tr>
<tr>
<td>Final</td>
<td>19/09/2018</td>
<td>2017-18</td>
<td>23/11/2025</td>
</tr>
<tr>
<td>Final</td>
<td>24/07/2019</td>
<td>2018-19</td>
<td>28/09/2026</td>
</tr>
</tbody>
</table>

Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the Demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in. For details, please refer to corporate governance report which is a part of this Annual Report.

9. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the thirty eighth AGM.

10. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to Annexure-1 of this notice and also the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company or Link Intime India Pvt. Ltd (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

11. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility of remote e-voting to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Wednesday, 23rd September, 2020 are entitled to vote on the Resolutions set forth in this
ANNEXURE TO NOTICE

Notice. The e-voting period will commence at 9.00 a.m. on Sunday, 27th September, 2020 and will end at 5.00 p.m. on Tuesday, 29th September, 2020. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

12. The facility of Voting through Ballot paper at meeting is also provided to those members, who have not exercised their voting right through electronic means.

13. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

14. The Board of Directors has appointed Mr. Sahib Chauhan (Membership No. 146408) practicing Chartered Accountant as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:
The Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:

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

Step 1: Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/
Step 2: Cast your vote electronically on NSDL e-Voting system.
Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?
1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

Your User ID is:

a) For Members who hold shares in demat account with NSDL.

8 Character DP ID followed by 8 Digit Client ID
For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.
   
   16 Digit Beneficiary ID
   For example if your Beneficiary ID is 12*********** then your user ID is 12***********

   c) For Members holding shares in Physical Form.

   EVEN Number followed by Folio Number registered with the company
   For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
   c) How to retrieve your ‘initial password’?
      (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
      (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the ‘Initial password’ or have forgotten your password:
   a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.
Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sahibchauhan@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. The results shall be declared on or after the AGM. The results along with the Scrutinizer’s Report shall also be placed on the website of the company.
   In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

15. Members holding shares in Demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their Demat accounts; will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in Demat form for any change in bank particulars. Members holding shares in Demat form are requested to intimate any change in their address and/or bank mandate to their Depository Participants immediately.

16. Members holding shares in physical form are requested to intimate any change of address and/or bank mandate to M/s. Link Intime India Private Limited the registrar and share transfer agent of the Company immediately.

17. Pursuant to the provisions of Investor Education and Protection Fund (uploading of information regarding unpaid and unclaimed amount lying with companies) Rules 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31/03/2019 on
the website of the Company (www.pixtrans.com), as also on the website of the Ministry of Corporate Affairs.

18. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company or e-mail at cosecretary@pixtrans.com at least one week in advance before the meeting, so as to enable the management to keep the information ready.

19. The route map showing directions to reach the venue of the Thirty Eighth AGM is annexed with attendance slip.

20. Additional information on directors recommended for appointment/re-appointment as required under Regulation 36 of the SEBI (LODR) Regulation, 2015.

1. **Name of the Director : Mr. Sukhpal Singh Sethi**
   Mr. Sukhpal Singh Sethi, I. Sc., aged 78 years, has more than 61 years working experience in professionally managed several companies engaged in the Automotive and manufacturing industries. His long standing experience and knowledge is invaluable to the company. Mr. Sukhpal Singh Sethi has successfully and in sustained way contributed significantly toward the improvement and growth of the company.

   Mr. Sukhpal Singh Sethi is relative of Mr. Amarpal Sethi, Mr. Sonepal Sethi, Mr. Rishipal Sethi and Mr. Karanpal Sethi who are Executive Directors of the Company.

   Mr. Sukhpal Singh Sethi is the member of Stakeholders Relationship Committee of the company and doesn’t hold any Directorship/Membership of any other listed entities/committees of the board.

2. **Name of the Director : Mr. Sonepal Sethi**
   Mr. Sonepal Sethi, B.Sc. Grad PRI (UK) aged 54 years with more than thirty one years working experience in professionally managed company engaged in automobile industry. His long standing experience in automobile industry is useful to the company. Mr. Sonepal Sethi has successfully and in sustained way contributed significantly towards improvement and growth of the company.

   Mr. Sonepal Sethi is relative of Mr. Sukhpal Singh Sethi, Mr. Amarpal Sethi, Mr. Rishipal Sethi and Mr. Karanpal Sethi who are Executive Directors of the Company.

   Mr. Sonepal Sethi is the member of Stakeholders Relationship Committee of the company and doesn’t hold any Directorship/Membership of any other listed entities/committees of the board.

3. **Name of the Director : Mr. Joe Paul**
   Mr. Joe Paul, B.Com, MIRPM, aged 58 years has over 39 years of industry experience, Mr. Joe Paul looks after factory management and HR of the company.

   Mr. Joe Paul is relative of Ms. Shirley Paul, who is Executive Director of the Company. Mr. Joe Paul is the member of Corporate Social Responsibility & Governance Committee of the company and doesn’t hold any Directorship/Membership of any other listed entities/committees of the board.
4. Name of the Director : Mr. Rishipal Sethi
Mr. Rishipal Sethi, B.Sc (Electrical Engineering) from an Ivy League University in the US, aged 47, with over 25 years work experience has been instrumental in establishing and running the overseas ventures of PIX. He continues to contribute to the Company by overseeing Sales and Marketing in key Export markets, as well as establishing and sustaining best practices across functions in the PIX group of Companies.

Mr. Rishipal Sethi is relative of Mr. Sukhpal Singh Sethi, Mr. Amarpal Sethi, Mr. Sonepal Sethi and Mr. Karanpal Sethi who are Executive Directors of the Company.

Mr. Rishipal Sethi is the Chairman of Corporate Social Responsibility & Governance Committee of the company and doesn’t hold any Directorship/Membership of any other listed entities/committees of the board.

5. Name of the Director : Ms. Shirley Paul
Ms. Shirley Paul, 64, is MA in Economics, as a Whole-time Director she looks after business development in domestic and export markets, she has over 41 years of industry experience.

Ms. Shirley Paul is relative of Mr. Joe Paul, who is Executive Director of the Company.

Ms. Shirley Paul doesn’t hold any Directorship/Membership of any other listed entities/committees of the board.

6. Name of the Director : Mr. Aqueel Mulla
Dr. Aqueel Mulla, 57, is B.Com, LLM, PHD, FCS, AICS UK, is Independent Non-Executive Director. He is Company Secretary by profession and is into practice from last 30 years. Carrying a vast knowledge & experience of corporate law and other associated laws, he heads a company secretary consultancy firm having base in Pune and operations spread around Pune and Mumbai.

Mr. Aqueel Mulla was appointed as Chairman of Stakeholders Relationship Committee w.e.f. 17th June, 2020. He is also a member of Nomination and Remuneration Committee and Corporate Social Responsibility & Governance Committee.

EXPLANATORY STATEMENT IN PURSUANCE TO THE PROVISION OF SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement sets out all material facts relating to various Business including Special Business of the accompanying Notice of the Annual General Meeting to be held on 30th September, 2020.

ITEM NO. 6 & 7 RE-APPOINTMENT OF EXECUTIVE DIRECTORS:
At the 35th Annual General Meeting of the company held on 27th September, 2017, the members of the company had re-appointed Mr. Rishipal Sethi and Ms. Shirley Paul as Executive Directors for a period of three years commencing on and from 1st April, 2017 to 31st March, 2020 and 10th July,
2017 to 9th July, 2020 respectively.
The Board of Directors of the Company at its meeting held on 12th February, 2020 on due recommendation of the Nomination and Remuneration Committee held on same day re-appointed and fixed the maximum remuneration payable by way of salary to Mr. Rishipal Sethi, for a period of 3 (three) i.e. from 1st April 2020, to 31st March 2023.

The Board of Directors of the Company at its meeting held on 30TH June, 2020 on due recommendation of the Nomination and Remuneration Committee held on same day re-appointed and fixed the maximum remuneration payable by way of salary to Ms. Shirley Paul, for a period of 3 (three) i.e. from 10th July, 2020, to 9th July, 2023.

As per the requirements of Schedule V Part II Section II (A) the company is entitled to pay remuneration to the managerial personnel not exceeding the limit of Rs 120 Lacs based on effective capital of the company as minimum remuneration. As the company is proposed to pay remuneration to Mr. Rishipal Sethi & Ms. Shirley Paul, which may exceed the limit mentioned in the above Schedule and therefore such payment of remuneration to the managerial personnel will require approval of members by passing a special Resolution for each of them.

<table>
<thead>
<tr>
<th>Name of the Directors</th>
<th>Re-appointed as</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Rishipal Sethi</td>
<td>Joint Managing Director</td>
</tr>
<tr>
<td>Ms. Shirley Paul</td>
<td>Whole-time Director</td>
</tr>
</tbody>
</table>

**Remuneration:**
The directors shall be entitled to the following emoluments, benefits and perquisites during the period of their employment:

<table>
<thead>
<tr>
<th>Name of the Directors</th>
<th>No of years of Experience</th>
<th>Nature of Duties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Rishipal Sethi</td>
<td>25</td>
<td>Looks after Export sales, Marketing, IT and Human Resource Development.</td>
</tr>
<tr>
<td>Ms. Shirley Paul</td>
<td>41</td>
<td>Looks after Business Development in Domestic and Export markets.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name of the Directors</th>
<th>Salary Scale (Per month)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Rishipal Sethi</td>
<td>Rs 7.00 lacs to Rs 12.00 Lacs</td>
</tr>
<tr>
<td>Ms. Shirley Paul</td>
<td>Rs 4.00 lacs to Rs 10.00 Lacs</td>
</tr>
</tbody>
</table>

**Perquisites:**
No change in the perquisites and other benefits payable. The perquisites and benefits would be as per resolution passed at the 35th Annual General Meeting of the Company. The perquisites payable
Payment of Gratuity:
The company shall pay gratuity (15 days average salary for completed years of service) however the gratuity amount should not be paid exceeding Rs10,00,000/- (Rupees Ten Lacs only)

Ex-Gratia:
The company shall pay to the executive Director ex-gratia as per the policy of the company.

Other Perquisites:

Housing:
Furnished accommodation will be provided to the executive director by the company during the period of his association with the company

Car:
The company shall provide car for the office use together with petrol allowance and expenses.

Medical reimbursement:
The company shall allow reimbursement of medical expenses of the executive directors, spouse and dependent children

Leave salary:
The company shall pay one month leave salary for every 11 months of service.

Leave Travel concession:
The leave travel concession shall be allowed as per the policy of the company.

Personal accident Insurance:
The Company shall pay premium of towards accident insurance of the executive Director as per the policy of the company.

Minimum Remuneration: Where in any financial year, the Company has no profits or its profits are inadequate, the remuneration payable will be in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013, as may be amended from time to time. In the event of any increase in the limits of the emoluments, benefits and perquisites payable in accordance with the laws, policies, rules, regulations or guidelines in force from time to time, the Company may, in its discretion, increase the remuneration payable to them, subject to obtaining such approvals as may be required.

Sitting Fees: No sitting fees will be paid to the appointees for attending the meeting of the Board of Directors or committee thereof of the Company.

Other Terms

a. The Directors shall not become interested or otherwise be concerned directly or through their spouse and/or minor children in any selling agency of the Company without the prior approval of the Central Government.

b. The Directors shall be entitled to re-imbursement of all actual traveling, lodging & boarding expenses and entertainment expenses reasonably incurred in connection with the business of the Company.

c. The Directors shall observe secrecy with regard to information acquired by them in the course of their appointment and shall not use the same for their own purpose either during the currency of this agreement or thereafter.
**STATEMENT CONTAINING INFORMATION PURSUANT TO SECTION –II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013 IN RESPECT OF RESOLUTION SPECIFIED IN ITEM NO.6 FOR Mr. RISHIPAL SETHI.**

<table>
<thead>
<tr>
<th>General information</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Nature of industry</td>
<td>Rubber and Rubber Products: The Company is engaged in the business of manufacturing of Rubber V Belts that are used in several industrial, agriculture and automotive applications. It is fastest emerging global leader in the field of mechanical power transmissions.</td>
</tr>
<tr>
<td>2. Date or expected date of commencement of commercial production</td>
<td>The company commenced its operation in 1981.</td>
</tr>
<tr>
<td>3. In case of new companies, expected date of commencement of activities as per project approved by Financial Institution appearing in the prospectus</td>
<td>Not applicable as the company is an existing company.</td>
</tr>
<tr>
<td>4. Financial Performance based on given indicators</td>
<td>Financial year 2019-20 (Rs in lakh)</td>
</tr>
<tr>
<td>Total income</td>
<td>30,553.33</td>
</tr>
<tr>
<td>Profit / (Loss) before tax</td>
<td>3,339.84</td>
</tr>
<tr>
<td>Net profit after taxation</td>
<td>2,682.17</td>
</tr>
<tr>
<td>5. Export performance and net foreign exchange earned</td>
<td>FOB Value of Exports: (₹ In Lakhs)</td>
</tr>
<tr>
<td>Financial Year</td>
<td>Amount</td>
</tr>
<tr>
<td>F.Y. 2019-20</td>
<td>14,112.24</td>
</tr>
<tr>
<td>F.Y. 2018-19</td>
<td>13,583.93</td>
</tr>
<tr>
<td>F.Y. 2017-18</td>
<td>12,096.00</td>
</tr>
<tr>
<td>6. Foreign investments or collaborators, if any.</td>
<td>During the financial year 2019-2020, the company did not undertake any new Foreign Investment or Collaboration.</td>
</tr>
</tbody>
</table>

**Information about Appointee**

| 1. Information about appointee                          | Mr. Rishipal Sethi, B.Sc (Electrical Engineering) from an Ivy League University in the US, aged 47, with over 25 years work experience has been instrumental in establishing and running the overseas ventures of PIX. He continues to contribute to the Company by overseeing Sales and Marketing in key Export markets, as well as establishing and sustaining best practices across functions in the PIX group of Companies. He has been reappointed as Joint Managing Director of the company for three years effective from 1.4.2020 to 31.3.2023. |
## General information

| 2. Past remuneration | Rs5,00,000/- to Rs.9,00,000/- per month for the period from 1.4.2017 till 31.03.2020 along with perquisites such as LTA, Medical Reimbursement, Ex-gratia and leave salary, Car, Contribution to PF and Gratuity, Housing, Personal Accident Insurance etc. |

| 3. Recognition or Awards | Mr. Rishipal Sethi has introduced several continual improvement initiatives across the organization that has helped to improve the overall performance of the Company, resulting in an increase in turnover and profitability. He has also been instrumental in employee welfare and general human resource development. |

| 4. Job Profile and his Suitability | As the Joint Managing Director, Mr. Rishipal Sethi plays a critical role in managing the affairs of the Company in accordance with the directives provided by the Company Board of Directors. He has been working with the Company for the last 16 years in various senior Management positions, and has also been the Joint Managing Director since 2011. Since his appointment, the Company has grown in stature and strength, especially in the international market. As such, he is well qualified to continue his role as the Joint Managing Director. |

| 5. Remuneration proposed | Proposed Remuneration in the scale of Rs 7,00,000/- to Rs 12,00,000/- per month along with perquisites such as LTA, Medical Reimbursement, Ex-gratia and leave salary Car, Contribution to PF and Gratuity, Housing, Personal Accident Insurance etc. |

| 6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person | The proposed remuneration is commensurate with size and nature of business of the company and the huge responsibility the appointee has in carrying the activities of the company. Given the size, complexity and nature of business, the remuneration proposed to be paid to the Joint Managing Director is in line with the other similar companies. |

<p>| 7. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any. | Except the payment of remuneration for his service as Joint Managing Director, as approved and detailed here in above, he has no other pecuniary relationship with the company. Mr. Rishipal Sethi is holding 1171007 equity shares in the company which is 8.59% of the total subscribed Equity Capital. |</p>
<table>
<thead>
<tr>
<th>General information</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Other Information</strong></td>
<td></td>
</tr>
<tr>
<td><strong>2. Reasons of loss or inadequate profits</strong></td>
<td>Not applicable</td>
</tr>
<tr>
<td><strong>3. Steps taken or proposed to be taken for improvement:</strong></td>
<td>Not applicable</td>
</tr>
<tr>
<td><strong>4. Expected increase in productivity in profits in measurability terms</strong></td>
<td>Not applicable</td>
</tr>
</tbody>
</table>

---

**STATEMENT CONTAINING INFORMATION PURSUANT TO SECTION –II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013 IN RESPECT OF RESOLUTION SPECIFIED IN ITEM NO.7 FOR MS. SHIRLEY PAUL**

<table>
<thead>
<tr>
<th>General information</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Nature of industry</strong></td>
<td>Rubber and Rubber Products: The Company is engaged in the business of manufacturing of Rubber V Belts that are used in several industrial, agriculture and automotive applications. It is fastest emerging global leader in the field of mechanical power transmissions.</td>
</tr>
<tr>
<td><strong>2. Date or expected date of commencement of commercial production</strong></td>
<td>The company commenced its operation in 1981.</td>
</tr>
<tr>
<td><strong>3. In case of new companies, expected date of commencement of activities as per project approved by Financial Institution appearing in the prospectus</strong></td>
<td>Not applicable as the company is an existing company.</td>
</tr>
<tr>
<td><strong>4. Financial Performance based on given indicators</strong></td>
<td>Financial year 2019-20 (Rs in lakh)</td>
</tr>
<tr>
<td>Total income</td>
<td>30,553.33</td>
</tr>
<tr>
<td>Profit / (Loss) before tax</td>
<td>3,339.84</td>
</tr>
<tr>
<td>Net profit after taxation</td>
<td>2,682.17</td>
</tr>
<tr>
<td><strong>5. Export performance and net foreign exchange earned</strong></td>
<td>FOB Value of Exports: (` In Lakhs)</td>
</tr>
<tr>
<td></td>
<td>Financial Year</td>
</tr>
<tr>
<td>F.Y. 2019-20</td>
<td>14,112.24</td>
</tr>
<tr>
<td>F.Y. 2018-19</td>
<td>13,583.93</td>
</tr>
<tr>
<td>F.Y. 2017-18</td>
<td>12,096.00</td>
</tr>
<tr>
<td><strong>6. Foreign investments or collaborators, if any.</strong></td>
<td>During the financial year 2019-2020, the company did not undertake any new Foreign Investment or Collaboration.</td>
</tr>
</tbody>
</table>
**General information**

<table>
<thead>
<tr>
<th>Information about Appointee</th>
<th></th>
</tr>
</thead>
</table>
| **1. Information about appointee** | Ms Shirley Paul age 64 has more than 38 years experience in the company and is responsible for business development in domestic and export markets. Her long standing experience in automobile industry is useful to the company in achieving the targeted sales and profitability.  
She has been reappointed as Whole-time Director of the company for three years effective from 10.07.2020 to 09.07.2023. |
<p>| <strong>2. Past remuneration</strong> | Rs 4,00,000/- to Rs. 8,00,000/- per month for the period from 10.07.2017 till 09.07.2020 along with perquisites such as LTA, Medical Reimbursement, Ex-gratia and leave salary, Car, Contribution to PF and Gratuity, Housing, Personal Accident Insurance etc. |
| <strong>3. Recognition or Awards</strong> | Ms Shirley Paul has initiated several steps across sales and marketing field, both in domestic and exports. These initiatives have resulted tremendous improvement in the turnover and profitability of the company. |
| <strong>4. Job Profile and his Suitability</strong> | Ms. Shirley Paul has been working in the company for the last 38 years and has been elevated to the role of a Whole-time Director. She is playing an important role in Marketing &amp; Sales, thereby improving the revenue and profitability of the company. As a Director she has helped the management to set the corporate vision and has contributed in improving the working environment of the company. As such, she is well qualified to continue her role as Whole-time Director. |
| <strong>5. Remuneration proposed</strong> | Proposed Remuneration in the scale of Rs 4,00,000/- to Rs 10,00,000/- per month along with perquisites such as LTA, Medical Reimbursement, Ex-gratia and leave salary Car, Contribution to PF and Gratuity, Housing, Personal Accident Insurance etc. |
| <strong>6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person</strong> | The proposed remuneration is commensurate with size and nature of business of the company and the huge responsibility the appointee has in carrying the activities of the company. Given the size, complexity and nature of business, the remuneration proposed to be paid to the Whole-time Director is in line with the other similar companies. |</p>
<table>
<thead>
<tr>
<th>General information</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>7. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.</td>
<td>Except the payment of remuneration for her service as Whole-time Director, as approved and detailed hereinabove, she has no other pecuniary relationship with the company. Ms. Shirley Paul is holding 1,86,553 equity shares in the company which is 1.37% of the total subscribed Equity Capital.</td>
</tr>
</tbody>
</table>

| Other Information                                                                 |
|------------------------------------------------------------------------------------|------------------------------------------------------------------|
| 1. Reasons of loss or inadequate profits                                           | Not applicable                                                  |
| 2. Steps taken or proposed to be taken for improvement:                           | Not applicable                                                  |
| 3. Steps taken or proposed to be taken for improvement:                           | Not applicable                                                  |

**ITEM NO. 8 : Re-appointment of Mr. Aqueel Mulla as an Independent Non-Executive Director :**

Mr. Aqueel Mulla was appointed as an Independent Non-Executive Director of the Company by the members at 33rd Annual General Meeting of the Company held on 23rd September, 2015 for a period of five consecutive years commencing from 23rd September, 2015 upto 22nd September, 2020.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of up to five consecutive years.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Aqueel Mulla, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 23rd September, 2020 to 22nd September, 2025.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. Aqueel Mulla, fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Aqueel Mulla as an Independent Non-
Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:30 am to 6:00 pm) on any working day, except Sunday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Aqueel Mulla as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Aqueel Mulla as an Independent Director for another term of five consecutive years with effect from 23rd September, 2020 to 22nd September, 2025, for approval by the shareholders of the Company.

Except Mr. Aqueel Mulla being a Director, none of other Directors/Key Managerial personnel and their relatives are in any way concerned or interested in this resolution.

ITEM NO. 9 : Remuneration of Cost Auditors:
The Board of Directors at its meeting held on 30th June, 2020, on recommendation of the Audit Committee, has approved the appointment of M/s Manisha & Co, Cost Accountants, Nagpur, to conduct the audit of the cost records maintained by the company for the financial year 2020-21 at a remuneration of Rs 50,000/- (Rupees Fifty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses incurred by them during the course of audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost Auditors has to be ratified by the members of the company. Accordingly, consent of the members is sought for passing an ordinary resolution as set out in item no. 9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2020-21.

For and on behalf of the Board of Directors

Amarpal Sethi
Chairman and Managing Director

Place: Mumbai
Date: 30/06/2020
Annexure-1 to AGM Notice
TDS Instructions on Dividend Distribution

1. Applicability:
   In Compliance with the Finance Act, 2020, for any dividend distribution to shareholders on or after April 1, 2020 tax will be deducted at source (‘TDS’) by the Company. No TDS will be deducted for the exempted category of shareholders, provided they furnish the requisite documents with the Company’s Share Registrar & Transfer Agent (RTA) on or before ‘Cut-off date’.

2. Cut-off Date:
   22nd September, 2020, up to 6.00 pm

3. Exempted Category:
   a. LIC/GIC/The New India Assurance Company Ltd / United India Insurance Company Ltd / The Oriental Insurance Company Limited / National Insurance Company Ltd and Other Insurance Companies in respect of any shares owned by it or in which it has full beneficial interest;
   b. Government; Reserve Bank of India; a corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income; mutual funds;
   c. Any person for, or on behalf of, the New Pension System Trust referred to in section 10(44); Alternative Investment Fund (Category I&II) or any other exempted entity;
   d. Resident shareholders, furnishing valid Form 15G & Form 15H;
   e. In case of non-resident shareholders, no TDS shall be deducted subject to furnishing of valid self-attested documentary evidence like copy of registration, order or notification issued by the Indian Income Tax Authority.

4. Lower TDS / Withholding tax rates:
   a. In case of Resident shareholders: TDS shall be deducted at the rate prescribed in the Lower Tax Withholding Certificate issued by competent tax authority, if same is submitted with RTA before the cut-off date.
   b. In case of non-resident shareholders (excluding FII/FPI): TDS as per Income Tax Act or Tax Treaty rate, whichever is beneficial shall be applied provided the non-resident shareholder submits the following specified documents;
      i. Self-attested copy of PAN;
      ii. Self-attested copy of TRC for FY 2020-21, issued by the tax authority of the country of which shareholder is resident;
      iii. Self-declaration in Form 10F; and
      iv. Self-declaration on ‘No-Permanent Establishment in India’, in the format provided in Annexure-2 of AGM Notice

5. TDS Rates for FY 2020-21:
   i. Resident Shareholders
   
<table>
<thead>
<tr>
<th>With PAN</th>
<th>Without PAN</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.50%</td>
<td>20%</td>
</tr>
</tbody>
</table>
II. Non-resident Shareholders

20% (Plus applicable Surcharge & Cess)

In case of non-resident shareholders, for whom tax is withheld as per Income Tax Act, the applicable Surcharge & cess for FY2020-21 shall be as tabulated under;

<table>
<thead>
<tr>
<th>Dividend income</th>
<th>Individual, AOP, BOI, HUF, Trust, AJP</th>
<th>Regd. Co-op., Society or Firm / FII, regd. as LLP</th>
<th>Foreign Company / FII registered as Foreign Company</th>
<th>FII / FPI characterized as AOP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to Rs 50 Lakhs</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Exceeding Rs 50 Lakhs but less than Rs 1 crore</td>
<td>10%</td>
<td>0</td>
<td>0</td>
<td>10%</td>
</tr>
<tr>
<td>Exceeding Rs 1 Crore</td>
<td>15%</td>
<td>12%</td>
<td>2%</td>
<td>15%</td>
</tr>
<tr>
<td>Exceeding Rs 1 Crore but less than Rs 2 Crores</td>
<td>15%</td>
<td>12%</td>
<td>2%</td>
<td>15%</td>
</tr>
<tr>
<td>Exceeding Rs 2 Crore but less than Rs 5 Crores</td>
<td>15%</td>
<td>12%</td>
<td>2%</td>
<td>25%</td>
</tr>
<tr>
<td>Exceeding Rs 5 Crore</td>
<td>15%</td>
<td>12%</td>
<td>2%</td>
<td>37%</td>
</tr>
<tr>
<td>Exceeding Rs 10 Crores</td>
<td>15%</td>
<td>12%</td>
<td>5%</td>
<td>37%</td>
</tr>
</tbody>
</table>

In addition to the surcharge rates as mentioned above, ‘Health & Education Cess’ of 4% shall be applicable for the financial year 2020-21 for non-resident shareholders.

General Notes:

1. Tax rates that are applicable to shareholders depend upon their residential status and classification. All shareholders are thereby requested to update the residential status and category in their respective Demat accounts if the shareholding is in demat form or with Company’s RTA, if the shareholding is held in physical form, as may be applicable before the Cut-off date.

2. Application of any exemption from TDS/ lower / beneficial rate of tax is subject to submission of the requisite & valid documents with RTA before the cut-off date and also verification of the submitted documents by the Company. If the documents submitted by the shareholder are found incomplete or ambiguous, exemption/lower/beneficial rate of tax shall not be applied. Shareholders have option to claim refund of excess tax deducted from their respective Tax Authorities, in case the Company had deducted tax at source at higher rate due to non-submission / incomplete submission of documents with the RTA. No claim shall lie against the Company for such taxes deducted.

3. TDS certificates will be emailed to the shareholder’s registered email ID in due course. Shareholders can also view the credit of TDS in their respective Form 26AS.

4. In case of joint shareholders, the shareholder named first in the Register of Members shall furnish the requisite documents for claiming any beneficial tax rate applicability.

5. The referred documents can be submitted with Company’s RTA before the cut-off date by followings mode :
   a. Online upload at https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html (Only resident share holders)
   b. E-mail from your registered e-mail id to pixtaxexemption@linkintime.co.in
   c. By post/courier to :
      M/s. Link Intime India Private Limited
      Unit : PIX TRANSMISSIONS LTD
      C-101, 247 Park, L.B.S. Marg,
      Vikhroli West, Mumbai-400 083,
      Maharashtra, India
Format of Declaration for No-Permanent Establishment in India

Date:

To,
PIX Transmissions Ltd
J-7, MIDC, Hingna Road
Nagpur-440016
Maharashtra, India

Subject: Self-declaration for Indian Financial Year (FY) 2020-21 with respect to availment of tax treaty benefits in relation to receipt of dividend income from M/s PIX Transmissions Limited

With reference to the captioned subject and in relation to the appropriate deduction of taxes on the dividend payable to me/us by Larsen & Toubro Infotech Limited (“the Company”), I/We hereby declare as under:

1. I/We, _____________________ (full name of the shareholder), having Permanent Account Number (PAN) under the Indian Income tax Act, 1961 (‘the Act’) __________ (mention PAN), and holding ___________ (mention number of shares held) number of shares of the Company as on the record date. I/We am/are a tax resident of ____________ (country name). A copy of the valid tax residency certificate for the period April 1, 2020 to March 31, 2021, is attached herewith.

2. I/We am/are tax resident of the _____________ (country name) as defined under Article __ of the tax treaty between India and ____________ (‘the applicable tax treaty’). I/We am/are eligible to be governed by the provisions of the applicable tax treaty as modified by the “Multilateral Instrument (MLI)” and meet all the necessary conditions to avail the benefits under the applicable tax treaty.

3. I/We do not have any Permanent Establishment (‘PE’) or fixed base in India as construed under relevant Articles of the applicable tax treaty nor do we have any PE or business connection in India as construed under the relevant provisions of the Act.

4. As required to claim the benefits of the lower tax rate under the applicable tax treaty in relation to the dividend income to be received by me/us from the Company, I/We specifically confirm that I/We am/are the beneficial owner of the above referred equity shares of the Company and the dividend income receivable from the Company in relation to the said shares.

I/We further declare that I/we have the right to use and enjoy the dividend received/ receivable from the above shares and such right is not constrained by any contractual and/or legal obligation to pass on such dividend to another person.

- I/We specifically confirm that my affairs / affairs of _______________________(full name of the

---

**ANNEXURE TO NOTICE**
shareholder) were arranged such that the main purpose or the principal purpose thereof was not to obtain tax benefits available under the applicable tax treaty.

- Further, our claim for relief under the tax treaty is not restricted by application of Limitation of Benefit clause, if any, thereunder.

This declaration is valid for the period April 1, 2020 to March 31, 2021.

I / We confirm that the above is true to the best of our knowledge and I / We shall be solely responsible for any adverse income-tax consideration that may arise in India on the dividend income to be received from the Company.

For..........................................................................................<Mention the name of the payee>

Authorised Signatory
Name:
Designation:
Place:
Date:
SUPPLEMENTARY NOTICE

SUPPLEMENTARY ANNUAL GENERAL MEETING (AGM) NOTICE

This notice is a supplement to the notice given by the Board of Directors for convening of the 38th Annual General Meeting of the members of PIX TRANSMISSIONS LTD, which is scheduled to be held on Wednesday 30th September, 2020 at 9:30 A.M at the Registered office of the company at J-7, MIDC, Hingna Road, Nagpur-440016.

This supplementary notice is given to the members of the company to inform that at the said 38th Annual General Meeting of the members of PIX TRANSMISSIONS LTD, the following special business will also be transacted:

This special business is to be included after item no 9 of the original notice of 38th Annual General Meeting.

SPECIAL BUSINESS:
10. Appointment of Mr. Amit Lala as an Independent Non-Executive Director

To consider, and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with Schedule IV to the said Act, Mr. Amit Lala (DIN: 08833642) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14th August, 2020 to hold office up to the date of AGM, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 30th September, 2020.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

For and on behalf of the Board of Directors

Amarpal Sethi
Chairman and Managing Director

Place: Mumbai
Date: 14/08/2020

Notes:
1. All the other contents of the notice of the meeting including time, venue, date, day will remain the same as before.
2. The proxy form and attendance slip sent along with the AGM notice will remain valid for the meeting.
3. An Explanatory statement pursuant to section 102(1) of the Companies Act, 2013 relating to special business is annexed.
ANNEXURE TO THE SUPPLEMENTARY NOTICE

1. Additional information on directors recommended for appointment/re-appointment as required under Regulation 36 of the SEBI (LODR) Regulation, 2015.

Name of the Director: Mr. Amit Lala

Mr. Amit Lala, 38, is Bachelor of Science in Business from Kelley School of Business, Indiana University, he has also done MBA from London Business School in 2016. Currently he Heads a Private Investment Fund based in Mumbai. He also has prior experience as an investment banker in US, UK and Hong Kong from 2013-2016.

Mr. Amit Lala doesn't hold any Directorship/Membership of any other listed entities/committees of the board.

Mr. Amit Lala, doesn't hold any position in committees of the company.

1. Explanatory statement in pursuance to the provision of section 102 of the Companies Act, 2013

ITEM NO. 9: Appointment of Mr. Amit Lala as an Independent Non-Executive Director:

The Board of Directors of the company at its meeting held on 14th August, 2020 appointed Mr. Amit Lala as an Additional Director of the Company with effect from 14th August, 2020 to hold office up to the date of AGM.

It is proposed to appoint Mr. Amit Lala as Independent Director under Section 149 of the Companies Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold office for a term up to five consecutive years commencing from 38th Annual General Meeting.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Amit Lala, being eligible for appointment as an Independent Director and offering himself for appointment, is proposed to be appointed as an Independent Director for a term up to five consecutive years commencing from 38th Annual General Meeting.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. Amit Lala fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Amit Lala as an Independent
Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:30 am to 6:00 pm) on any working day, except Sunday, up to and including the date of AGM of the Company.

Accordingly, the Board recommends passing of the Ordinary Resolution in relation to appointment of Mr. Amit Lala as an Independent Director for approval by the shareholders of the Company.

Except Mr. Amit Lala being a Director, none of other Directors/Key Managerial personnel and their relatives are in any way concerned or interested in this resolution.

For and on behalf of the Board of Directors

Amarpal Sethi
Chairman and Managing Director

Place: Mumbai
Date: 14/08/2020