

Notice is hereby given that the Fortieth Annual General Meeting of PIX TRANSMISSIONS LIMITED will be held on Wednesday 20th July 2022 at the registered office of the company at J-7, MIDC, Hingna, Road, Nagpur at 09:30 AM 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 2022 and the Balance Sheet as on that date together with the Reports of Directors and Auditors thereon.
2. To declare a dividend on Equity Shares for the Financial Year ended 31st March 2022.
3. To appoint a Director in place of Mr. Amarpal Sethi (DIN: 00129462), who retires by rotation and being eligible offers himself for re-appointment.
4. 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.
5. To appoint a Director in place of Mr. Sonopal Sethi (DIN: 00129276), who retires by rotation and being eligible offers himself for re-appointment.
6. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time or any other law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force) and upon recommendation of the Audit Committee, M/s MSKA & Associates, Chartered Accountants, (Firm Registration No. 105047W) be appointed as Statutory Auditors of the Company from the conclusion of this meeting, to hold office for a period of four years till the conclusion of the 44th Annual General Meeting of the Company, at a remuneration of Rs 22 Lakhs per annum (exclusive of taxes and reimbursement of out of pocket expenses as may be incurred during the audit).

SPECIAL BUSINESS

7. Appointment of Mr Amit Sethi to office or place of profit

“RESOLVED THAT pursuant to the provisions of section 188(1)(f) of the Companies Act 2013, read with rule 15(30)(b) of Companies (Meetings of Board and its powers) rules 2014 and other applicable provisions if any, including any statutory modifications or re-enactments thereof for the time being in force consent of members is hereby accorded to the appointment of Mr Amit Sethi son of Mr Sonopal Sethi, Joint Managing Director of the company, holding an office or place of profit as General Manager – Operations of the company wef 1st April 2022 at a remuneration for an amount not exceeding Rs 39 Lacs per annum .”

“FURTHER RESOLVED THAT any one of the Directors viz Mr. Amarpal Sethi, Mr. Sukhpal Singh Sethi, Mr Rishipal Sethi and Mr Karanpal Sethi be and hereby authorized to do all such acts, deeds and things, as may be deemed necessary to give effect to the foregoing resolution.”

8. To ratify remuneration of Cost Auditor for the F.Y. 2022-23

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 & Associates, 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, 2023 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

Place: Mumbai
Date: 13/05/2022

Amarpal Sethi
Chairman and Managing Director

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 8 of the Notice, is annexed hereto.
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 13th July 2022 to Wednesday 20th July 2022 (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://linkintime.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. In view of Ministry of Corporate Affairs(MCA) circular dated 5th May 2022 and Securities and Exchange Board of India (SEBI) circular dated 13th May 2022, providing relaxation from sending hard copy of annual report to the shareholders who have not registered their e-mail address, the notice of the AGM along with the Annual Report 2021-22 is being sent through electronic mode to those members whose e-mail addresses are registered with the company/Depositories.
5. The Notice of AGM along with Annual Report for the financial year 2021-22, is available on the website of the Company at www.pixtrans.com, on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited(NSE) and on the website of NSDL at www.evoting.nsdl.com
6. 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:

Type	Date of Declaration	For the year ended	Due for transfer
Final	23/09/2015	2014-15	27/11/2022
Interim	18/03/2016	2015-16	22/05/2023
Final	28/09/2016	2015-16	01/12/2023
Final	27/09/2017	2016-17	02/12/2024
Final	19/09/2018	2017-18	23/11/2025
Final	24/07/2019	2018-19	28/09/2026
Final	30/09/2020	2019-20	06/11/2027
Final	18/08/2021	2020-21	22/10/2028

Members are requested to note that, dividends remaining unclaimed for a consecutive period of seven 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.

7. 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 31/03/2021 on the website of the Company (www.pixtrans.com), as also on the website of the Ministry of Corporate Affairs.
8. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Tuesday, 12th July 2022 i.e. the date prior to the commencement of book closure, being the cut-off date will be paid the Final Dividend for the financial year ended 31st March, 2022, as recommended by the Board, if approved at the AGM.
9. 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.
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 ANNEXURE 1 of this notice and also the Finance Act, 2022 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 Tuesday 12th July 2022 i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The e-voting period will commence at 9.00 a.m. on Sunday 17th July 2022 and will end at 5.00 p.m. on Tuesday 19th July 2022. 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.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Sunday 17th July 2022 at 09:00 A.M. and ends on Tuesday 19th July 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday 12th July 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 12th July 2022.

How do I vote electronically using NSDL e-Voting system?

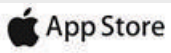

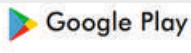

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given on the next page.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon un-der “Login” which is available under ‘IDEAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value add-ed 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Se-lect “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ sec-tion. 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 Veri-fication Code as shown on the screen. After successful authentication, you will be redirected to NSDL De-pository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mo-bile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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

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. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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 etc.
 - (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. 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.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. 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. 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 1020 990 and 1800 22 44 30 or send a request to evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to co-secretary@pixtrans.com
- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cosecretary@pixtrans.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual share-holders holding securities in demat mode.
- iii. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for pro-curing user id and password for e-voting by providing above mentioned documents.
- iv. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

15. 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.
16. 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.
17. The route map showing directions to reach the venue of the Fortieth AGM is annexed with attendance slip.
18. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.pixtrans.com and on the website of NSDL www.evotingindia.com immediately. The results will also be communicated to National Stock Exchange of India Ltd (NSE) and BSE Limited, where the shares of the Company are listed.
19. 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. Amarpal Sethi

Mr. Amarpal Sethi, I. Sc., age 72 years, with more than 51 years of manufacturing experience and knowhow in the field of mechanical power transmission. By virtue of his in-tricate knowledge of the technical and manufacturing process, he has streamlined the Company's operations. Furthermore, Mr. Amarpal Sethi has been instrumental in setting the vision for the Company and creating the necessary infrastructure to achieve the same.

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

Mr. Amarpal Sethi is the member of Audit 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. Sukhpal Singh Sethi

Mr. Sukhpal Singh Sethi , I. Sc., aged 80 years, has more than 63 years working experi-ence 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. Sonopal 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 enti-ties/committees of the board.

3. Name of the Director : Mr. Sonopal Sethi

Mr. Sonopal Sethi, B.Sc. Grad PRI (UK) aged 56 years with more than 34 years working experience in professionally managed company engaged in automobile industry. His long standing experience in automobile industry is useful to the company. Mr. Sonopal Sethi has successfully and in sustained way contributed significantly towards improvement and growth of the company.

Mr. Sonopal 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. Sonopal 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.

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 20th July 2022.

ITEM NO. 6 APPOINTMENT OF STATUTORY AUDITORS :

The Members of the Company at the 35TH Annual General Meeting ('AGM') held on 27th September, 2017 approved the appointment of M/s B. L Ajmera & Co. , Chartered Accountants (Firm Registration No 001100C) , as the Statutory Auditors of the Company for a period of five years from the conclusion of the said AGM.

In terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014 , M/s B. L Ajmera & Co., Chartered Accountants, the current Statutory Auditors of the company will complete their present term of five years on conclusion of this AGM.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee') has appointed M/s MSKA & Associates, Chartered Accountants, (Firm Registration No. 105047W), as the Statutory Auditors of the Company for a period of four years from the conclusion of this AGM till the conclusion of the 44th AGM, subject to the approval of members in General Meeting.

The Members of the Company through postal ballot(Only by voting through electronic means) held from 1st September 2021 to 30th September 2021 has approved the appointment of M/s MSKA & Associates , Chartered Accountants, (Firm Registration No. 105047W), as Joint Statutory Auditors of the Company for a period of one year to hold office until the conclusion of the 40th Annual General Meeting of the company , their one year term will be completed on conclusion of this AGM , hence in accordance with the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time , their appointment as Statutory Auditors of the Company has been recommended to members for the balance tenure of four years.

On the recommendation of the Committee, the Board also recommended for the approval of the Members, the remuneration of M/s MSKA & Associates , Chartered Accountants, for the financial year 2022-23 as set

out in the Resolution relating to their appointment.

The Committee considered various parameters like audit experience, market standing of the firm, clientele served, technical knowledge etc., and found M/s MSKA & Associates , Chartered Accountants , to be best suited to handle audit of the financial statements of the Company.

Established in 1978, MSKA & Associates is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI) and the PCAOB (US Public Company Accountancy Oversight Board) with over 1200+ professionals working across various cities in India.

M/s MSKA & Associates , Chartered Accountants , have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends the resolution at Item No. 6 for approval of members.

ITEM NO. 7 : OFFICE OR PLACE OF PROFIT:

In accordance with the provisions of section 188(1)(f) of the Companies Act 2013, read with rule 15(3)(b) of Companies (Meetings of Board and its powers) rules 2014 , which governs the related party transactions , it is required for a company to obtain prior approval of the Board of Directors and Shareholders for the related party's appointment to any office or place of profit.

The Board of Directors of the company on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 11th February 2022, had approved the appointment of Mr. Amit Sethi as General Manager-operations of the company wef 1st April 2022 at a remuneration for an amount not exceeding Rs 39 Lacs per annum, subject to the approval of the shareholders by way of an ordinary resolution.

Mr. Amit Sethi is son of Mr. Sonopal Sethi, who is holding position in company as Joint Managing Director.

Mr. Amit Sethi, Mr. Sonopal Sethi and their relatives Mr. Amarpal Sethi, Mr. Sukhpal Singh Sethi, Mr Rishipal Sethi and Mr Karanpal Sethi, Directors of the company, are interested in this item of business to the extent of their shareholding.

Except above mentioned persons, none of the other Directors or KMP and their relatives are in any way concerned with or interested financially or otherwise in the resolution at item no 7 of the accompanying notice.

The board recommends the Ordinary Resolution set out at item no 7 of the Notice for approval by the members.

ITEM NO. 8 : Remuneration of Cost Auditors :

The Board of Directors at its meeting held on 13th May , 2022 , 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 2022-23 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. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2022-23.

For and on behalf of the Board of Directors

**Place:Mumbai
Date: 13/05/2022**

**Amarpal Sethi
Chairman and Managing Director**

**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 :

12th July 2022

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 2022-23, 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 2022-23:

i. Resident Shareholders

With PAN	Without PAN
10%	20%

ii. Non-resident Shareholders: 20% (Plus applicable Surcharge & Cess)

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>
 - b. 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

**Annexure-2 to AGM Notice
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) 2022-23 with respect to avilment 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 Pix Transmissions 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, 2021 to March 31, 2022, is attached herewith.
2. I / We am / are tax resident of the _____ (country name) as defined un-der 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 con-strued 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 eq-uity 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/ receiv-able 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 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, 2022 to March 31, 2023.

I / We confirm that the above is true to the best of our knowledge and I / We shall be solely re-sponsible 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: