

# Bimetal Bearings Limited

(A member of the Amalgamations Group)

CIN: L29130TN1961PLC004466

Regd. Office: "Huzur Gardens", Sembium, Chennai 600 011

Ph.:(0422) 2221159 / 97902 46890 Website: www.bimite.co.in e-mail: vidhyashankar@bimite.co.in

## POSTAL BALLOT FORM

1. Name of the member :
2. Registered address of the :  
sole / first named member
3. Joint holder(s), if any :
4. Registered Folio / DPID / CID No. :
5. Number of Shares held :
6. I/We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the notice of the Company by sending my/our assent or dissent to the said resolutions by placing the tick mark (✓) in the appropriate box below :

Description of the resolution	No. of shares for which votes cast	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
<b>Item No. 01:</b> To accord approval for the continuance of the directorship of Mr.N.Venkataramani as a Director in the Company from 1 <sup>st</sup> April 2019. <b>(Special Resolution)</b>			
<b>Item No. 02:</b> To accord approval for the continuance of the directorship of Mr.N.P.Mani as a Director in the Company from 1 <sup>st</sup> April 2019. <b>(Special Resolution)</b>			
<b>Item No. 03:</b> To accord approval for the re-appointment of Mr.S.Narayanan as Whole-time Director for a period of 3 (Three) years effective 1 <sup>st</sup> November 2018 and payment of remuneration to him. <b>(Special Resolution)</b>			

Place:

Date :

.....  
Signature of the Member

### Voting through electronic means:

EVEN	USER ID	PASSWORD / PIN
<b>110449</b>		

## INSTRUCTIONS

### I. GENERAL INFORMATION

1. There will be one postal ballot form for every Folio/ Client ID, irrespective of the number of joint holders.
2. The Scrutinizer will collate the votes downloaded from the e-voting system and the votes received through post to declare the final result for each of the resolution forming part of the Notice.

### II. PROCESS FOR VOTING BY PHYSICAL POSTAL BALLOT

1. Members desiring to cast their vote by postal ballot should complete and sign the postal ballot form (no other form or photo copy thereof is permitted) and send it in the enclosed postage prepaid self-addressed envelope so as to reach the Scrutinizer appointed by the Board of Directors of the Company i.e., Dr.C.V.Madhusudhanan, Partner, M/s.KSR & Co Company Secretaries LLP, No. 101, Govt. Arts College Road, Coimbatore-641 018.
2. This form should be completed and signed by the member as per the specimen signature(s) registered with the Company/Share Transfer Agent. In case of joint holding, this form should be completed and signed by the first named member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by postal ballot is not permitted through Proxy.
3. In case the shares are held by companies, trusts, societies, etc., the duly completed postal ballot form should be accompanied by a certified true copy of the relevant Board Resolution / Authorisation.
4. The votes should be cast either in favour or against by putting the tick ( ✓ ) mark in the column provided for assent or dissent. Postal ballot form bearing tick marks in both the columns will render the postal ballot form invalid.
5. A member seeking duplicate postal ballot form or having any grievance pertaining to the postal ballot process can write to M/s.GNSA Infotech (P) Ltd., STA Department, "Nelson Chambers", No.115, Nelson Manickam Road, Aminthakarai, Chennai - 600029 or send a mail to [vidhyashankar@bimite.co.in](mailto:vidhyashankar@bimite.co.in). Duly completed and signed duplicate postal ballot forms should however, reach the Scrutinizer not later than the close of working hours on **28<sup>th</sup> March 2019 (5.00 p.m.)**.
6. Unsigned, incomplete, improperly or incorrectly tick marked postal ballot forms will be rejected. A form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the member or as to whether the votes cast are in favour or against or / if the signature(s) could not be verified.
7. Members are requested not to send any paper (other than Resolution / Authorisation as mentioned above) along with the postal ballot form in the enclosed self-addressed envelope. If any extraneous paper is found in the envelope, the same will be destroyed by the Scrutinizer.
8. The decision of the Scrutinizer on the validity of the postal ballot form and any other related matter shall be final.

### III. PROCESS FOR E-VOTING

The instructions for share-holders voting electronically are as under :

In case a member receives an e-mail from NSDL [for members whose e-mail IDs are registered with the Company / Depository Participant(s) / Share Transfer Agent]:

- (i) Open the e-mail and open the PDF file viz; "Bimetal e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
- (iii) Click on Shareholder - Login.
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits / characters or a combination thereof. Please note down your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-voting : Active Voting Cycles.
- (vii) Select "**Bimetal Bearings Limited**".
- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting the appropriate option and click on "**Submit**" and also "**Confirm**" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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 Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- (xiii) Institutional shareholders (i.e., other than Individuals, HUFs, NRIs etc.,) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc., together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [madhu@ksrandco.in](mailto:madhu@ksrandco.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- (xiv) In case a member receives the initial password which is printed by post [i.e. in the case of members whose e-mail IDs are not registered with the Company / Depository Participant(s) / Share Transfer Agent and who had not registered with NSDL for e-voting during previous occasions], along with EVEN (E-Voting Event Number, USER-ID, initial password etc.,) please follow the steps from **S.No.(ii) to S.No.(xii)** provided herein above to cast his/her votes.
- (xv) Further in the case of those members who have been already registered with NSDL for e-voting, they can use their existing user ID and password to cast their votes. Please note that: Login to 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 'Forgot Password' option available on the site to reset the same. Your password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the share holder. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following Toll-free No.: 1800 222 990. You may also send your queries / grievances relating to e-voting to **Mr.N.Krishnakumar, Director, M/s.GNSA Infotech (P) Limited.** ([krishnakumar@gnsaindia.com](mailto:krishnakumar@gnsaindia.com)).
- (xvi) All members are requested to update their mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

# Bimetal Bearings Limited

(A member of the Amalgamations Group)

CIN: L29130TN1961PLC004466

**Regd. Office:** "Huzur Gardens", Sembium, Chennai 600 011

Ph.: (0422) 2221159 / 97902 46890 Website: www.bimite.co.in e-mail: vidhyashankar@bimite.co.in

## POSTAL BALLOT FORM

To: The Members,

### Sub : POSTAL BALLOT NOTICE

Notice is hereby given to the members of **Bimetal Bearings Limited** (the "Company") pursuant to Section 110 of the Companies Act, 2013 (which shall include any statutory modifications, amendments or re-enactments thereto) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (which shall include any statutory modifications, amendments or re-enactments thereto) for seeking consent of members of the Company by passing resolutions by way of Postal Ballot / remote e-voting ("Postal Ballot").

The draft resolutions and the statement setting out the material facts concerning each item and the reasons thereof in terms of Section 102 of the Companies Act, 2013 (the "Act") are being annexed hereto along with the Postal Ballot form. The Board of Directors of the Company had appointed **Dr.C.V.Madhusudhanan, Partner, M/s.KSR & Co Company Secretaries LLP as Scrutinizer for conducting the Postal Ballot process (including for e-voting process)** in a fair and transparent manner. The members are requested to read the instructions carefully printed in the Postal Ballot form, record their assent (for) or dissent (against) therein by filling the necessary details by signing at the designated place in the Postal Ballot form and return the same in original duly completed in the enclosed self-addressed pre-paid postage envelope (if posted in India) so as to reach the Scrutinizer not later than the closing hours i.e. **5.00 p.m. on Thursday the 28<sup>th</sup> March 2019**. Please note that the postal ballot form(s) received after the said date will be treated as if reply from the member has not been received in terms of the Rule 22(12) of the Companies (Management and Administration) Rules, 2014.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the notes to the notice and the instructions provided. References to postal ballot(s) in this notice include votes received electronically also. The resolutions if approved, and subject to confirmation by the Scrutinizer's report, will be taken as passed on the last date on which the postal ballot / remote e-voting is being permitted (**i.e. 28<sup>th</sup> March 2019**). The scrutinizer shall submit his report to the Whole-time Director or the Company Secretary after completing of the scrutiny but not later than 48 hours of the completion of voting through Postal Ballot / E-voting. The said results will be hosted in the company's website immediately and also intimated to the BSE Limited (M/s.Bombay Stock Exchange) where the company's shares are listed.

**Please Note:** The Postal Ballot Notice and the attached Postal Ballot Form are also available on the Company's website i.e. [http://www.bimite.co.in/MARCH-2019/postal ballot form.pdf](http://www.bimite.co.in/MARCH-2019/postal%20ballot%20form.pdf).

### RESOLUTIONS:

**Item No. 01:** To accord approval for the continuation of the directorship of Mr.N.Venkataramani (DIN 00001639) as a Director of the Company from 1<sup>st</sup> April 2019:

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

"**Resolved** that pursuant to the provisions of Regulation 17(1)(A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018), the consent of the members be and are hereby accorded to continue the holding of the office of Director (non-executive) by Mr.N.Venkataramani (DIN: 00001639) who have crossed the age of 75 years as Director of the company subject to retirement by rotation."

"**Resolved further** that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution."

**Item No. 02:** To accord approval for the continuation of the directorship of Mr.N.P.Mani (DIN 00675741) as a Director of the Company from 1<sup>st</sup> April 2019:

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

"**Resolved** that pursuant to the provisions of Regulation 17(1)(A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018), the consent of the members be and are hereby accorded to continue the holding of the office of Director (non-executive) by Mr.N.P.Mani (DIN: 00675741) who have crossed the age of 75 years as Director of the company subject to retirement by rotation."

"**Resolved further** that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution."

**Item No.03:** To accord approval for the re-appointment of Mr.S.Narayanan (DIN 03564659) as a Whole-time Director for a term of 3 (Three) years with effect from 1<sup>st</sup> November 2018 and payment of remuneration :

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

"**Resolved** that pursuant to Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013 (the Act) and other applicable provisions of the Act and the Rules made thereunder including modification(s) or re-enactment(s) thereof, for the time being in force and other applicable provisions, if any, consent of the shareholders be and is hereby accorded to the re-appointment of **Mr.S.Narayanan (DIN 03564659)** as Whole-time Director of the Company for a further period of 3 (Three) years from 1<sup>st</sup> November 2018 and payment of remuneration and perquisites as set out in the draft agreement approved at the meeting of the Board of Directors of the Company held on 29<sup>th</sup> October 2018 or such other remuneration as the Board of Directors may revise/vary from time to time duly recommended in that respect by the Nomination and Remuneration Committee within the overall remuneration approved by the shareholders as detailed in the statement of material facts provided under Section 102 of the Act".

"**Further Resolved** that in the event of inadequacy of profits or loss during the tenure of his re-appointment, the remuneration payable shall be the same as detailed in the statement of material facts provided under Section 102 of the Act but not exceeding the limits in terms of the proviso to Section II, Part II of Schedule V to the Act".

Chennai  
12<sup>th</sup> February 2019

By Order of the Board  
For **Bimetal Bearings Limited**  
**K.Vidhya Shankar**  
Company Secretary

**Notes:**

- 1) The statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is attached herewith.
- 2) The notice of postal ballot is being sent to all the members, whose names appear on the register of members / list of beneficial owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) **as on 15<sup>th</sup> February 2019 (Cut-off date)**.
- 3) Notice of postal ballot along with postal ballot form containing the process, instructions and the manner of conducting e-voting is being sent under the permitted mode to all the members whose names are available in the Company's register of members as on the cut-off date. Further in the case of members who had already provided their e-mail IDs to the Company / Share Transfer Agent will also be receiving the Postal Ballot form and the relevant enclosures through electronic mode.
- 4) Voting rights shall be reckoned on the paid up value of equity shares registered in the name of the members as on **15<sup>th</sup> February 2019**.
- 5) In compliance with the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (read together with their subsequent amendments), as well as Sections 108 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014, (as amended) the Company is offering e-voting facility to all of its members. For this purpose, the Company has entered into an agreement with NSDL for providing e-voting facility to enable the members to cast their votes electronically instead of dispatching the postal ballot form. Kindly note that the members can opt for only one mode of voting, i.e. either by physical postal ballot or through e-voting. If you are opting for e-voting, then do not vote by physical postal ballot and vice-versa. **In case members cast their votes by both the methods i.e. by physical postal ballot as well as e-voting, it may be noted that votes cast by them through e-voting shall prevail and votes cast by postal ballot will be treated as invalid.**
- 6) Voting period (both for electronic and postal modes) will commence from **27<sup>th</sup> February 2019 (9:00 a.m.)** and will end on **28<sup>th</sup> March 2019 (5:00 p.m.)**.
- 7) Relevant documents referred to in the notice are open for inspection by the members at the Registered Office of the Company (at Chennai) on all the working days between 9:00 a.m. to 5:00 p.m. up to **28<sup>th</sup> March 2019**.
- 8) Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses so that they can start receiving all types of communication from the Company electronically.

**Statement of material facts pursuant to Section 102 of the Companies Act, 2013.****For Item No.01 and 02:**

As per the provisions of the Notification **No. SEBI/LAD-NRO/GN/2018/10** issued by the Securities and Exchanges Board of India (SEBI) on **9<sup>th</sup> May 2018**, it is mandatory to get the approval of the share-holders (by means of special resolutions passed at a general meeting) to continue with the services of the non-executive directors to the Board who have attained the age of 75 years as on 1<sup>st</sup> April 2019. In the case of your Company, Mr.N.Venkataramani (aged 79 years) and Mr.N.P.Mani (aged 81 years) are the Non-Executive Directors who are attracted by the provisions of the said notification issued by SEBI as their present appointment was approved by the share-holders only by passing ordinary resolutions in the 55<sup>th</sup> Annual General Meeting (Year: 2016) and in the 56<sup>th</sup> Annual General Meeting (Year: 2017) respectively.

Mr.N.Venkataramani has been associated with the Company since February 1985 as a Non-Executive Director and his contribution at the Board level is worth mentioning. Further Mr.N.P.Mani joined the Company at a senior level in the year 1987 and subsequently held the post of Whole-time Director for a period of 6 years from November 2006 and is currently serving the Board as a Non-Executive Director. The Board is confident that their continued contribution at the Board level will benefit the Company.

**Memorandum of Interest:** Mr.N.Venkataramani (holding 150 shares of Rs.10/- each) and Mr.N.P.Mani (holding Nil Shares), Non-executive Directors whose services are being continued from 1<sup>st</sup> April 2019 by means of passing of the aforesaid special resolutions are interested in the resolutions to the extent of their share-holding and the remuneration payable to them. No other Director / Key Managerial Personnel and their relatives is concerned or interested in the resolution. The Directors recommend the resolutions for consideration and approval of the members.

**For Item No.03:**

At the Board Meeting held on 29<sup>th</sup> October 2018, Mr.S.Narayanan was re-appointed as a Whole-time Director for a further period of 3 (Three) years from 1<sup>st</sup> November 2018 pursuant to Sections 196, 197 and 203 and other applicable provisions of the Act read with Schedule V to the Act subject to the approval of the shareholders. . The terms and conditions relating to the re-appointment of Mr.S.Narayanan as Whole-time Director are listed below.

Salary : Rs.2,50,000/- (Rupees Two Lakhs and Fifty Thousands Only) per month

Special Allowance : Rs.50,000/- (Rupees Fifty Thousands Only) per month.

Performance Bonus: Not exceeding Rs.15,00,000/- (Rupees Fifteen Lakhs Only) per Financial Year as may be recommended by the Nomination and Remuneration Committee and decided by the Board of Directors.

**Perquisites:** To be allowed in addition to salary and Performance Bonus as listed below:

- a) House Rent Allowance: Rs.1,50,000/- (Rupees One Lakh and Fifty Thousands Only) per month.
- b) Reimbursement of expenses incurred on gas, electricity, water, Security and furnishings not exceeding one month's salary per annum.
- c) Medical Reimbursement: Expenses incurred by the Whole-time Director and his family not exceeding one month's salary per annum.
- d) Leave Travel Concession: For the Whole-time Director and his family not exceeding one month's salary per annum.
- e) Education Allowance: Not exceeding Rs.50,000/- (Rupees Fifty Thousands Only) per month.
- f) Club Fees: Fees for One Club which will not include Admission and Life Membership Fees.
- g) Personal Accident Insurance: Premium for cover as per the rules of the Company.
- h) Contribution to Provident Fund, Super-annuation Fund and Gratuity will be allowed as applicable to other Senior Executives of the Company.
- i) Encashment of leave at the end of the tenure will be allowed as applicable to other Senior Executives of the Company.
- j) Leave facility as applicable to other Senior Executives of the Company shall be allowed.



The Whole-time Director shall be entitled to all expenses including reimbursement of travelling and entertainment expenses incurred in the course of the Company's business, which shall not be treated as a perquisite. All the above perquisites shall be evaluated as per Income Tax Rules wherever applicable. In the absence of any such rules, the perquisites shall be evaluated at actuals. Apart from the remuneration aforesaid, the Whole-time Director shall be eligible for provision of car with driver and communication facilities at his residence and these will not be considered as perquisites. He is not entitled to receive sitting fees for attending the meetings of the Board of Directors and its Committees.

Any variation of the above perquisites or any other perquisites as may be approved by the Nomination and Remuneration Committee / Board from time to time.

**Minimum Remuneration:** In the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, the remuneration to the Whole-time Director by way of salary and perquisites shall not exceed the limits specified in Section II of Part II of Schedule V to the Companies Act, 2013 from time to time or such other limits as may be notified by the Government from time to time as Minimum Remuneration and conformably to and within such limit as may be specified by the Nomination and Remuneration Committee / Board of Directors.

**Termination:** The contract can be terminated by either party by giving three calendar months' notice.

The agreement which has been approved by the Board of Directors at their meeting held on 29<sup>th</sup> October 2018 detailing therein the terms and conditions detailed above along with the responsibilities and duties to be discharged by the Whole-time Director in that capacity has been entered into with him.

Mr.S.Narayanan is liable to retire by rotation. The remuneration payable to Mr.S.Narayanan from 1<sup>st</sup> November 2018 has been recommended by the Nomination and Remuneration Committee taking into consideration the present needs and his contribution to the company and approved at the Board Meeting held on 29<sup>th</sup> October 2018. The terms of re-appointment of Mr.S.Narayanan as Whole-time Director of the Company and the related remuneration payable to him needs approval of the members by means of passing a special resolution at a General Meeting of the Company. Hence, the special resolution is proposed for consideration of the members. Mr.S.Narayanan aged 58 years has been associated with the Company for the past 32 years and the relevant information as required under Section II of Part II of Schedule V to the Companies Act, 2013 are furnished hereunder:

#### I. General Information

1. Nature of Industry : Auto Ancillary
2. Date or expected date of commencement of Commercial Production : Company was established in the year 1961 and had commenced commercial production more than five decades ago.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not Applicable

4. Financial Performance based on given indicators :		Year Ended	(Rs. lacs)
Particulars	31 <sup>st</sup> March 2017-18	31 <sup>st</sup> March 2016-17	
Revenue from Operations (Net)	<b>18,578.04</b>	15,975.53	
Other Income	<b>448.67</b>	521.58	
Total	<b>19,026.71</b>	16,497.11	
Profit Before Tax	<b>1,313.76</b>	651.48	
Profit After Tax	<b>1,015.40</b>	499.89	
Dividend Amount	<b>344.25</b>	286.88	
Percentage	<b>90%</b>	75%	
Earnings Per Share (Rs.)	<b>26.55</b>	13.07	
Share Capital	<b>382.50</b>	382.50	
Reserves	<b>17,068.31</b>	16,026.22	
Net Worth	<b>17,450.81</b>	16,408.72	
Debt-Equity Ratio	<b>0:1</b>	0:1	

The Company has declared dividends since inception without a break.

5. Export Performance
  - (a) Year Ended : 31-03-2018
  - (b) Exports on FOB basis : Rs.3839.56 lacs
  - (c) Foreign Exchange outgo referable to
    - (i) Dividend : Nil
    - (ii) Commission : Rs.13.09 lacs
    - (iii) Professional / Consultancy : Rs.10.47 lacs
    - (iv) Others : Nil
6. Foreign Investments : Nil
7. Technical Collaborators : Daido Metal Company, Japan

## II. Information about the Appointee / recipient of remuneration :

1. Back-ground details : Mr.S.Narayanan, B.Tech (Hons) holds a Masters Degree in Business Administration from Case Western Reserve University, USA. He joined the Company on 1<sup>st</sup> December 1986 and had extensive training in Imperial Clevite Corporation, U.S.A. He has a rich experience in manufacture of auto components production and has contributed significantly to the operations of the Company.
2. Past remuneration : Remuneration paid for the year ended 31<sup>st</sup> March 2018 : (Rs.lacs)
- | <b>Fixed Components</b>                                |       |              |
|--|-------|--------------|
| Salary   | 45.60 |              |
| Contribution to Provident & other funds/other benefits | 16.60 | 62.20        |
| <b>Variable Component</b>                              |       |              |
| Performance based premium                              |       | 8.00         |
| <b>Total</b>   |       | <b>70.20</b> |
- (The Company has not introduced Stock Option Scheme)
3. Recognition or Awards : Nil
4. Job profile and his suitability : His responsibility will include overall co-ordination and control of the operations of the Company including projects. Further he has been associated with the Company since 1<sup>st</sup> December 1986 and is conversant with all the intricacies of manufacture and sale of the products of the company.
5. Remuneration Proposed : As mentioned in the notice and which has been approved by the Nomination & Remuneration Committee and the Board of Directors at their meetings held on 29<sup>th</sup> October 2018.
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates, the relevant details would be with reference to the country of his origin) : The remuneration proposed is comparable in the industry and commensurate with the responsibility envisaged for the post of Whole-time Director.
7. Pecuniary Relationship : Nil.

## III. Other Information:

1. Reason for Loss or inadequacy : The resolution is primarily to facilitate the payment of remuneration to the Whole-time Director due to inadequacy of profits due to unforeseen situations during his tenure of office.
2. Steps taken or proposed to be taken for improvement : As mentioned, it is only an enabling resolution. The Company would take all the necessary steps to protect the profit margins which would include increased capacity utilisation, negotiating with the customers for price revision, introduce cost control measures etc. including better utilization of power capacities etc., to maximise profits.
3. Expected increase in productivity/ profit in measurable terms. : Barring unforeseen circumstances, a growth of around 10% in profit before tax is anticipated.

## IV. Disclosures : Are furnished / will be furnished in the Corporate Governance report in the Annual report.

Mr.S.Narayanan, Whole-time Director holds 400 equity shares of Rs.10/- each in the company. He is a member of the Stake-holders Relationship cum Investors Grievance Committee, Risk Management Committee and Corporate Social Responsibility Committee in the Company. Further the details of his other directorships / Committee memberships as on the date of the notice are given below:

- Directorships : (i) M/s.BBL Daido (P) Limited (ii) M/s. IPL Green Power Limited
- Committee Membership(s) : Corporate Social Responsibility Committee in M/s.BBL Daido (P) Limited

**Memorandum of Interest** : Mr.S.Narayanan, Whole-time Director holding 400 shares is interested in the resolution to the extent of his share-holding and also in the payment of the remuneration payable to him. No other Director / Key Managerial Personnel and their relatives is concerned or interested in the resolution. The Directors recommend the resolution for consideration and approval of the members.

This statement may also be regarded as the necessary disclosure under Clause 36(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Chennai  
12<sup>th</sup> February 2019

By Order of the Board  
For **Bimetal Bearings Limited**  
**K. Vidhya Shankar**  
Company Secretary