

Motor Sales Limited

Regd. Off. 11, Mahatma Gandhi Marg, Lucknow – 226001

Corporate Identity Number: L65921UP1972PLC003642

E mail: ajaygupta0045@gmail.com Ph No. : 0522-2630830 to 38

NOTICE

Notice is hereby given that the 48th Annual General Meeting of the company will be held at the Registered office of the company 11, Mahatma Gandhi Marg, Lucknow-226001 on 30th September, 2020, Wednesday at 11:00 A.M. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2020, Statement of Profit and Loss, Cash Flow Statement for the period ended on that date and the Auditor's Report thereon and the Directors' Report thereto.
2. To appoint a Director in place of Ms. Shivi Gupta, (DIN - 02813952), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s Sanjay Rawal & Co. (Firm Regn. No. 012820N), be and are hereby appointed as the Statutory Auditors of the Company to hold Office from the conclusion of the ensuing Annual General Meeting till the conclusion of the 50th Annual General Meeting and subject to ratification of appointment at every Annual General Meeting, at a remuneration as may be mutually agreed to, between the Board of Directors and M/s. Sanjay Rawal & Co, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them.”

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification the following resolution for Re-appointment of Managing Director as Special Resolution:

“RESOLVED THAT pursuant to the provision of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, subject to approval of the shareholders, consent of the Board be and is hereby given for re-appointment of Mr. Ajay Gupta (DIN: 00759028), as a Managing Director and Whole Time Key Managerial Personnel (KMP) of the company for a period of five years with effect from 1st April, 2020, on the terms and conditions contained in the letter of appointment, a copy of which is laid and has been initialled by the Chairman for the purpose of identification be and is hereby approved by the Board. Mr. Ajay Gupta shall perform the duties which may be performed by a KMP under the Act, and any other duties assigned to him by the Board from time to time.”



“RESOLVED FURTHER THAT pursuant to the provision of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Mr. Ajay Gupta, Managing Director and Mr. Akshat Gupta, Director of the Company be and are hereby severally authorised to do all such acts, deeds and things to give effect to this resolution including signing, executing, submitting application(s), documents(s), letter(s) etc. and to file necessary E-forms with the Registrar of Companies within the prescribed time and fees and to do the necessary entries in the Register of Directors and Key Managerial Personnel.”

5. To consider and if thought fit, to pass with or without modification the following resolution for the Re-appointment of Whole Time Director (Designated as CFO) also as KMP as Special Resolution:

“RESOLVED THAT pursuant to the provision of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, subject to approval of the Shareholders, consent of the Board be and is hereby given for re-appointment of Mr. Akshat Gupta (DIN: 00728481) as a Whole Time Director (designated as a Chief Financial Officer) and Whole Time Key Managerial Personnel (KMP) of the Company on the Board of Director of the Company for a period of five years with effect from 1st April, 2020, on the terms and conditions contained in the letter of appointment, a copy of which is laid and has been initialled by the Chairman for the purpose of identification be and is hereby approved by the Board, Mr. Akshat Gupta shall perform the duties which may be performed by a KMP under the Act, and any other duties assigned to him by the Board from time to time.”

“RESOLVED FURTHER THAT pursuant to the provision of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Mr. Ajay Gupta, Managing Director and Mr. Akshat Gupta, Director of the Company be and are severally authorised to do all such acts, deeds and things to give effect to this resolution including signing, executing, submitting application(s), document(s), letter(s) etc. and to file necessary E-forms with Registrar of Companies within the prescribed time and fees and to do all the necessary entries in the Register of Directors and Key Managerial Personnel.”

By order of the Board of Directors
For MOTOR SALES LIMITED



Ajay Gupta
Managing Director
(DIN- 00759028)
23 Ashok Marg, Lucknow
Uttar Pradesh, 226001

Date: 08.09.2020
Place: LUCKNOW

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXIES MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE ANNUAL GENERAL MEETING.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three (3) days written notice is given to the Company.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 forms part of this Notice.
4. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the Share Transfer Agent of the Company (i.e. Skyline Financial Services Pvt. Ltd). Members are requested to keep the same updated.
5. Corporate Members are requested to send to the Registered Office of the Company, a duly Certified Copy of the Board resolution under Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
6. Members are requested to bring the admission slip along with their copies of Annual Report.
7. Members who hold shares in Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
8. The introduction of Section 72 of the Companies Act, 2013 provides for nomination by the Shareholders of the Company. The members are requested to avail of this facility by submitting the prescribed Form No. SH-13 duly filled in at the Registered Office of the Company or with the Registrar and Share Transfer Agent of the Company:- M/s Skyline Financial Services Pvt. Ltd, D-153 A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi 110020.
9. Members are requested to notify the change in their addresses at the Company's Registered Office or at the office of the Registrar and Share Transfer Agent with their Ledger Folio No. (s).
10. Shareholders are requested to notify multiple folios standing in their names for consolidation.
11. Members are requested to avoid being accompanied by non-members and/or children.
12. The Register of Members and the Share Transfer Book will remain closed from **24th September 2020 to 30th September 2020** (both days inclusive).
13. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date to enable the management to keep the detailed information ready.



14. Voting through electronic means:

i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, a member may exercise his right to vote by electronic means (e-voting) in respect of the resolutions contained in this notice.

ii) The Company is providing e-voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Authorised Agency to provide e-voting facilities.

iii) The Board of Directors has appointed Miss. Gunjan Goel, Practicing Company Secretary, as a scrutinizer for conducting the e-voting process in a fair and transparent manner.

iv) Members are requested to carefully read the instructions for e-voting before casting their vote.

v) The e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for e-voting:

Commencement of e-voting	From 10:00 A.M. (IST) on September 26, 2020
End of e-voting	Upto 05:00 P.M. (IST) on September 29, 2020

vi) **The cut-off date (i.e. the record date) for the purpose of e-voting is September 23, 2020.**

The procedure and instructions for e-voting are as under:

a) During the voting period, the shareholders can visit the E-Voting website www.evotingindia.com and select the relevant EVSN/Company for voting.

b) You can login to the E-Voting system using their user-id (i.e. demat account number), PAN and Date of Birth (DOB) or Bank account number mentioned for the said demat account or folio.

c) After logging in, you will have to mandatory change their password. This password can be used by you for all future voting on resolutions of companies in which you are eligible to vote. Physical shareholders will have to login with the DOB and Bank details for every voting.

d) You have to then select the EVSN for which you desire to vote.

e) You can then cast your vote on the resolutions available for voting.

f) You can also view the resolution details on the www.evotingindia.com



- g) Once you cast the vote, the system will not allow modification of the same.
- h) During the voting period, you can login any number of times till you have voted on all the resolutions. However, once you have voted on a resolution you would not be able to vote for the same resolution but, only view the voting.
- i) Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- j) In case of any query pertaining to e-voting, please contact CDSL Help Desk Number-1800-200-5533 or can email on helpdesk.evoting@cdslindia.com.
- k) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date (i.e. the record date), being Wednesday, September 23, 2020.**
- l) The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting and also count the votes received by post through Ballot Forms, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- m) The Scrutinizer's decision on the validity of the vote shall be final and binding.
- n) The Results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.
- o) The result declared along with the Scrutinizer's report shall be placed on the website of the Company <http://www.motorsales.co.in/> and on CDSL website <https://www.evotingindia.com> within 2 (two) days of passing of the resolutions at the AGM and communicated to the Stock Exchanges where the Company shares are listed.

By order of the Board of Directors
For MOTOR SALES LIMITED



Ajay Gupta
Managing Director
(DIN- 00759028)
23 Ashok Marg, Lucknow
Uttar Pradesh, 226001

Date: 08.09.2020
Place: LUCKNOW

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

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3, Item No.4 and Item No. 5 of the accompanying Notice:

ITEM NO. 3:

As per the provisions of Companies Act, 2013 read with rules made thereunder no listed Company shall appoint an audit firm as auditor for more than two consecutive terms of five years and an audit firm which has completed its term shall not be eligible for reappointment as auditor in the same company.

Every listed Company existing on or before the commencement of Companies Act, 2013 (i.e 01st April, 2014) shall comply with the provisions of Companies Act, 2013 within three years. The Board of Directors have recommended the appointment of M/s Sanjay Rawal & Co. (Firm Regn. No. 012820N) as the Statutory Auditors of the Company in place of M/s Dharam Taneja Associates, Chartered Accountants, Delhi, to hold Office from the conclusion of the ensuing Annual General Meeting till the conclusion of the 50th Annual General Meeting.

The Board commends the Resolution at Item No. 3 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 3 of the accompanying Notice.

ITEM NO. 4

The Company had appointed Mr. Ajay Gupta as Managing Director for a period of five years starting from 31st March, 2015. The Members had subsequently approved the said appointment and terms of his remuneration. Mr. Ajay Gupta, aged 65 years is Managing Director of the Company having almost 40 years of industry experience in various fields. His current term of appointment as the Managing Director of the Company expired on 30th March, 2020. Considering his knowledge in various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Ajay Gupta should be available to the Company for a further period of 5 (five) years with effect from 1st April, 2020.

In terms of the provisions of the Act, the Board of Directors have, at their meeting held on 30th June, 2020, re-appointed him as Managing Director of the Company for a further period of 5 (five) years with effect from 1st April, 2020.

The main terms and conditions for the re-appointment of Mr. Ajay Gupta as Managing Director (MD) are as follows:



- I. **Period** – From 1st April 2020 to 31st March 2025
- II. **Remuneration** – Salary of Rs. 1,25,000 per month.
- III. **Perquisites & Allowances** – Including free use of company's car and driver, telephone and travelling expenses.

The other terms of Re-appointment:

The Board of Directors (hereinafter referred to as the 'Board' the term shall be deemed to include any committee which the Board may constitute to exercise its powers including the powers conferred by this resolution) is authorized to alter/vary the aforesaid terms and conditions so as not to exceed the limits specified in Schedule V read with Section 197 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof.

The Board commends the Resolution at Item No. 4 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 4 except Mr. Ajay Gupta.

ITEM NO.5

The Company had appointed Mr. Akshat Gupta as Whole Time Director (designated as CFO) of the Company for a period of five years starting from 31st March, 2015. The Members had subsequently approved the said appointment and terms of his remuneration. Mr. Akshat Gupta is the Whole time Director also Chief Financial Officer having vital knowledge and business experience. His current term of appointment as Whole time Director expired on 30th March, 2020. Considering his wide knowledge in accounting policies and various aspects relating to company affairs, the Board of Directors is of the opinion that for the smooth and efficient running of the business, the services of Mr. Akshat Gupta should be available to the Company for a further period of 5 (five) years with effect from 1st April, 2020.

In terms of the provisions of the Act, the Board of Directors have, at their meeting held on 30th June, 2020, re-appointed him as Whole Time Director designated as CFO of the Company for a further period of 5 (five) years with effect from 1st April, 2020.

The main terms and conditions for the re-appointment of Mr. Akshat Gupta as Whole Time Director (CFO) are as follows:

- I. **Period** – From 1st April, 2020 to 31st March, 2025
- II. **Remuneration** – Salary of Rs. 75,000 per month.
- III. **Perquisites & Allowances** – Including free use of company's car and driver, telephone and travelling expenses.

The other terms of re-appointment:

The Board of Directors (hereinafter referred to as the 'Board' the term shall be deemed to include any committee which the Board may constitute to exercise its powers including the powers conferred by this resolution) is authorized to alter/vary the aforesaid terms and conditions so as not to exceed the limits specified in Schedule V read with Section 197 and other applicable provisions if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof.



The Board commends the Resolution at item No. 5 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No.5 except Mr. Akshat Gupta.

By order of the Board of Directors
For MOTOR SALES LIMITED



Ajay Gupta
Managing Director
(DIN- 00759028)
23 Ashok Marg, Lucknow
Uttar Pradesh, 226001

Date: 07.09.2020
Place: LUCKNOW

Motor Sales Limited

Regd. Off. 11, Mahatma Gandhi Marg, Lucknow – 226 001

Corporate Identity Number: L65921UP1972PLC003642

E mail: ajaygupta0045@gmail.com Ph No. : 0522-2630830 to 38

ATTENDANCE SLIP

48th Annual General Meeting
on Wednesday, 30th September, 2020 at 11.00 A.M
at 11, Mahatma Gandhi Marg, Lucknow-226001

Folio No:

1. A member/proxy wishing to attend the Meeting must complete this Attendance Slip before coming to the Meeting and hand it over at the entrance.
2. If you intend to appoint a proxy, please complete the Proxy Form and deposit it at the Company's Registered Office, at least 48 hours before the Meeting.
3. Please bring your copy of the Annual Report to the Meeting.

I record my presence at the
48th Annual General Meeting

Name of Proxy in Block Letters
(If the Proxy attends instead of the Members)

Signature of Member/Proxy

Form No. MGT-11 Proxy Form

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

CIN: L65921UP1972PLC003642

Name of the Company: Motor Sales Limited

Registered Office: 11, Mahatma Gandhi Marg, Lucknow – 226 001

48th Annual General Meeting – September 30, 2020

Name of the Member(s):

Registered address:

E-mail Id:

Folio No:

I/We, being the Member(s) ofshares of the above named Company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:, or failing him
2. Name:
Address:
E-mail Id:
Signature:, or failing him
3. Name:
Address:

E-mail Id:
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 48th Annual General Meeting of the Company, to be held on Wednesday, 30th September, 2020 at 11.00 A.M at 11, Mahatma Gandhi Marg, Lucknow-226001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions.

Ordinary Business

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2020, Statement of Profit and Loss, Cash Flow Statement for the period ended on that date and the Auditor's Report thereon and the Directors' Report thereto.
2. To appoint a Director in place of Ms. Shivi Gupta, (DIN - 02813952), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s Sanjay Rawal & Co. (Firm Regn. No. 012820N), Chartered Accountants, as Auditors to hold office from the conclusion of this meeting until the conclusion of the 50th AGM of the Company to be held in the year 2022 and to fix their remuneration.
4. To re-appoint Mr. Ajay Gupta (DIN: 0759028) as a Managing Director and Whole Time Key Managerial Personnel (KMP) of the company for a period of five years with effect from 1st April, 2020, on the terms and conditions contained in the letter of appointment.
5. To re-appoint Mr. Akshat Gupta (DIN: 0728481) as a Whole Time Director (designated as Chief Financial Officer) and Whole time Key Managerial Personnel (KMP) of the company for a period of five years with effect from 1st April, 2020, on the terms and conditions contained in the letter of appointment.

Signed this.....day of2020.

Signature of shareholder(s)

Signature of Proxy holder(s)

Affix Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The form of Proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.

Route Map of the venue of the 48th Annual General Meeting of the Company to be held on Wednesday, September 30, 2020 at 11:00 A.M at Registered Office of the Company

11 MAHATMA GANDHI MARG, LUC KNOW, UTTAR PRADESH-INDIA.

