

## NOTICE

Notice is hereby given that the **26th (Twenty Sixth)** Annual General Meeting of the Members of Pinnacle Industries Limited will be held on Friday, 30th September 2022 at 11:00 A.M. at the Registered Office of the Company at 9th Floor, Panchshil Tech Park 1, Besides Rahul Theatre, Shivajinagar, Pune, Maharashtra - 411005 to transact the following business: -

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone & Consolidated Financial Statements for the Financial Year ended 31<sup>st</sup> March 2022 together with Board's Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Sachin Deshmukh (DIN: 09271540), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. **Re-Appointment of Mrs. Rashmi Hemant Urdhwareshe (DIN: 08668140) as Independent Director:**

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

**“Resolved That** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013(“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mrs. Rashmi Hemant Urdhwareshe (DIN: 08668140), who holds office of Independent Director up to the 26<sup>th</sup> AGM and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying her intention to propose Mrs. Rashmi Hemant Urdhwareshe (DIN: 08668140) candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years upto 29<sup>th</sup> AGM of the Company.”

**“Resolved Further That** the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

### PINNACLE INDUSTRIES LIMITED

#### MANUFACTURING UNIT : 1

190-191, Sector 1, Industrial Estate,  
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Madhya Pradesh (India).

#### MANUFACTURING UNIT : 2

726/1/1, Sector 3, Village -Sulawad,  
Pithampur - 454774,  
Madhya Pradesh (India).

#### REGISTERED OFFICE :

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**4. Re-Appointment of Mr. Anant Jaivant Talaulicar (DIN: 00031051) as Independent Director:**

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

**“Resolved That** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013(“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Anant Jaivant Talaulicar (DIN: 00031051), who holds office of Independent Director up to the 26th AGM and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose , Mr. Anant Jaivant Talaulicar (DIN: 00031051) candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years upto 29th AGM of the Company.”

**“Resolved Further That** the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**5. Re-Appointment of Mr. Parag Parshuram Satpute (DIN: 06872200) as Independent Director:**

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

**“Resolved That** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013(“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Parag Parshuram Satpute (DIN: 06872200), who holds office of Independent Director up to the 26th AGM and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose , Mr. Parag Parshuram Satpute (DIN: 06872200) candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years upto 29th AGM of the Company.”

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**“Resolved Further That** the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

For and on Behalf of the Board of Directors  
**Pinnacle Industries Limited,**

Sd/-  
**Sudhir Mehta**  
Chairman & Managing Director  
DIN: 00056867

Date: 05th September, 2022  
Place: Pune

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**NOTES:**

- 1. A member entitled to attend and vote at the said meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member.*
  - 2. A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company.*
  - 3. All documents referred to in the Notice and Statement are open for inspection at the Registered Office of the Company on all working days (Time: 09.30 a.m. to 6.30 p.m.) till the 25th Annual General Meeting i.e. 30th November, 2021.*
  - 4. Members/Proxies are requested to bring the attendance slip filled in for attending the Meeting.*
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## EXPLANATORY STATEMENT

The following Explanatory Statement sets out all the material facts relating to the Item Nos. 2 to 5 of the accompanying Notice dated 05<sup>th</sup> September, 2022.

### Item No. 2: Re-Appointment of Mr. Sachin Deshmukh as Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment:

As required under Secretarial Standard - 2 brief details of the directors who are seeking appointment/Re-appointment.

#### Details of the Director seeking re-appointment at the 26<sup>th</sup> (Twenty Sixth) Annual General Meeting.

Name of Director	Mr. Sachin Deshmukh
DIN	0009271540
Age	46 Years
Qualifications	Bachelor of Engineering
Terms and conditions of appointment or re-appointment	Subject to the provisions of Section 152 of the Companies Act, 2013.
Date of first appointment on the Board	06/08/2021
Shareholding in the company	Nil
Relationship with other Directors	Not related to any other Directors/ Key Managerial Personnel of the Company
Number of Meetings of the Board attended during the year	11 out of 17
Other Directorships	No
Membership/ Chairmanship of Committees of other Board	Corporate Social Responsibility (CSR) Committee.

#### In respect of Item No. 3, 4 & 5

Mrs. Rashmi Hemant Urdhwarshre, Mr. Anant Jaivant Talaulicar and Mr. Parag Parshuram Satpute were appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Annual General Meeting held on 30<sup>th</sup> November, 2014 to hold office upto 26<sup>th</sup> AGM ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.).

The Nomination & Remuneration Committee at its Meeting held on 05<sup>th</sup> September, 2022 after taking into account the performance evaluation of these Independent Directors, during their first term of One years and considering the knowledge, acumen, expertise and experience in their

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respective fields and the substantial contribution made by these Directors during their tenure as an Independent Director since their appointment, has recommended to the Board that continued association of these Directors as an Independent Directors would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of these Directors as Independent Directors on the Board of the Company, to hold office for the second term of Three consecutive years commencing from 26<sup>th</sup> AGM upto 29<sup>th</sup> AGM and not liable to retire by rotation.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mrs. Rashmi Hemant Urdhwareshe, Mr. Anant Jaivant Talaulicar and Mr. Parag Parshuram Satpute for their appointment to the office of Independent Directors.

Brief profile of the above Independent Directors are as under:

#### **Mrs. Rashmi Hemant Urdhwareshe**

Mrs. Rashmi Urdhwareshe retired as Director ARAI (Automotive Research Association of India, Pune) in June 2020. ARAI is the prestigious autonomous R&D and Homologation Institute located in Pune. During her illustrious tenure as Director, ARAI scaled new heights in technology, business excellence and R&D. Under her leadership Center of Excellence in E-Mobility, Homologation and Technology Centre and several key facilities were created to provide dedicated services to the automotive and other engineering sectors at national and international level.

Mrs. Urdhwareshe has a distinguished academic and professional career. She holds master's degree in E&TC and several other professional qualifications such as Diploma in Corporate Directorship (from WCCG), Six Sigma Black Belt (from ASQ), etc. Her 37+ years of industrial experience and expertise includes wide range of subjects in automotive domain (like vehicular safety, Air quality and exhaust measurements, Standards/ Regulations, R&D and technology, Green mobility, Alternate fuels, Quality Systems and Business Excellence, etc.)

Mrs. Urdhwareshe has served as the Chair / Vice Chair of various national/ international bodies. She is currently President of SAE India (Society of Automobile Engineers). She is also Senior Advisor to Pune Knowledge Cluster (PKC), which is set up under the directions of Principal Scientific Advisor, Government of India. With huge experience and wide expertise, Mrs. Rashmi has also taken up Advisory and Mentorship roles for Corporates, Educational/ Research programs and Government Agencies. Mrs. Urdhwareshe is Co-author of Book on Total Quality Management.

#### **Mr. Anant Jaivant Talaulicar**

Mr. Anant Jaivant Talaulicar earned a Bachelor's degree in Mechanical Engineering from Mysore University in India. He received a Master's degree in Engineering from the University of Michigan in 1985 and an MBA from Tulane University in 1987. Talaulicar started his career with Cummins in the

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U.S. in 1986 as an intern and subsequently held a number of positions both in the United States and in India. He worked in the U.S. for 16 years as financial analyst, manufacturing engineer, project manager, product manager, strategy manager before taking one various general management positions there. He returned to India in March 2003 as Joint Managing Director of Cummins India Limited and was responsible for the Cummins Power Generation and Distribution Businesses in India for a year and then became the Chairman and Managing Director for Cummins India Limited and the other group companies.

Aside from his board and trust memberships, Anant Talaulicar is engaged as an advisor to three companies and a start-up. He is also a part time advisor and lecturer at the S P Jain Institute of Management & Research.

He was also the President of the Cummins Inc. Components Group from 2010 through 2014. He was the Chairman and Managing Director of the Cummins Group in India from March 2004 through October 2017. During this timeframe, he also served as the Managing Director of Tata Cummins Pvt. Ltd., a 50:50 joint venture between Cummins Inc. and Tata Motors Limited. He also chaired the boards of four other Cummins legal entities in India.

**Mr. Parag Parshuram Satpute:**

Mr. Parag Parshuram Satpute is Managing Director of Bridgestone India Private Limited and Senior Executive with wide ranging business experience across countries and functions. Passionate about continuous innovation in business models and processes. Proven ability to lead mature as well as dynamic teams from diverse cultures.

Key strengths:

- o Strategic thinking
- o Business Development - organic as well as M&A
- o Problem resolution – ability to break the mould and think out of the box.
- o Change management and implementation
- o Set up or restructuring of Business processes
- o Leadership and motivation of large organisations

Specialties: Strategy, Business Transformation, Change Management, Sales, Marketing, New Product Development and Commercialisation, Operations, Lean Manufacturing, Market Intelligence, Business Analysis and Modelling.

The above Directors have given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mrs. Rashmi Hemant Urdhwareshe, Mr. Anant Jaivant Talaulicar and Mr. Parag Parshuram Satpute fulfils the conditions specified in the Act for their appointment as an Independent Directors.

The Board recommend the Resolutions for re-appointment of the Independent Directors at item no. 3 to 5 as Special Resolutions of this notice for your approval.

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None of the other Directors, Key Managerial Personnel and relatives thereof are concerned or interested in the Resolutions at item nos. 3 to 5.

For and on Behalf of the Board of Directors  
**Pinnacle Industries Limited,**

Sd/-  
**Sudhir Mehta**  
Chairman & Managing Director  
DIN: 00056867

Date: 05th September, 2022  
Place: Pune

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**ROUTE MAP FOR THE 26<sup>TH</sup> (TWENTY SIXTH) ANNUAL GENERAL MEETING OF THE MEMBERS OF PINNACLE INDUSTRIES LIMITED TO BE HELD AT 9TH FLOOR, PANCHSHIL TECH PARK 1, BESIDES RAHUL THEATRE, SHIVAJINAGAR, PUNE, MAHARASHTRA - 411005 ON FRIDAY, 30TH SEPTEMBER 2022 AT 11:00 A.M.**

Route Map to reach the Annual General Meeting Hall from Shivaji Nagar Railway Station.

Landmark: Rahul Cinema



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