

NOTICE OF FIFTY FIFTH ANNUAL GENERAL MEETING

Notice is hereby given that the Fifty Fifth (55th) Annual General Meeting (“AGM”) of the Members of MAHLE ANAND Filter Systems Private Limited will be held on Tuesday, 28th September 2021, at 11:00 A.M. at the Registered Office of the Company at 1, Sri Aurobindo Marg, New Delhi-110016, India to transact the following businesses:

MAHLE ANAND Filter Systems
Private Limited
38th Milestone, NH-8
Behrampur Road, Khandsa,
Gurugram-122 001, Haryana, India
Email: mafs.contact@mahle.com
CIN: U74899DL1966PTC004919
Phone +91 124-4501200, 4501201
www.mahleanandfiltersystems.com

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements as at 31st March, 2021 comprising of Balance Sheet, Statement of Profit & Loss, Statement of Changes in Equity, Cash Flow Statement and Notes annexed thereto for the financial year ended on that date and the Report of the Auditors and Directors’ thereon.
2. To confirm interim dividend and declare final dividend for the Financial Year 2020-21.
3. To reappoint BSR & Co. LLP, Chartered Accountants (ICAI Firm Registration Number: 101248W/W-100022) as Statutory Auditors for another term of five years, beginning from the conclusion of this AGM till the conclusion of Sixtieth (60th) AGM of the Company and to fix their remuneration.

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with Rules made thereunder, BSR & Co. LLP, Chartered Accountants (ICAI Firm Registration Number: 101248W/W-100022), be and is hereby reappointed as Statutory Auditors of the Company for a period of five years, beginning from the conclusion of this Annual General Meeting till the conclusion of Sixtieth (60th) Annual General Meeting, on such remuneration as may be mutually agreed between the Management of the Company and the Statutory Auditors."

Registered Office :
1, Sri Aurobindo Marg, Hauz Khas,
New Delhi-110 016, India

SPECIAL BUSINESS:

4. Alteration of Articles of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, consent of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company to incorporate the terms and conditions agreed in the 2nd Amendment to Shareholders Agreement dated 28th May 2021, as follows:

- i) "Article 2. Interpretation of Shareholders' Agreement" shall stand altered and replaced with the following:

"Shareholders' Agreement" refers to the Agreement between MAHLE and AIPL dated 25th February 2005 and any amendment(s) thereof including novation in favour of MHI dated 27th April, 2017, Amendment to Shareholders Agreement dated 05th February, 2018 and 2nd Amendment to Shareholders Agreement dated 28th May, 2021.

- ii) "Article 2. Interpretation of MAHLE Logo" shall stand altered and replaced with the following:

"MAHLE Logo" refers to the logo "MAHLE" as depicted below



and more particularly described in the Global MAHLE Guidelines.

- iii) "Article 147. (1) Agreements" shall stand altered and replaced with the following:

MAHLE shall provide to the Company technical assistance as per the Technical Assistance and License Agreement, including any amendment or addendum thereto, which forms part of the Shareholders' Agreement and MAHLE GmbH will license to the

Company the rights to use its various Trademarks and Trade Names as per the Trademark License Agreement, including any amendment or addendum thereto, which also forms part of the Shareholders' Agreement. In consideration of Technical Collaboration and License Agreement executed with MAHLE dated 28th May, 2021 and effective from 1st October, 2020, as modified from time to time, the Company will pay to MAHLE, apart from the applicable Goods and Service Tax, a royalty as per table below, on the ex-factory sales price (to be computed in accordance with the Technical Collaboration and License Agreement, subject to applicable withholding tax):

Sales Market	Product Group 1*	Product Group 2*
OE/OES	2.5%	0.75 %
IAM / private labelling	2.0%	0.25%

*Products as categorized in Groups under Annexure 1 to the Technical Collaboration and License Agreement.

In consideration of Trademark License Agreement executed with MAHLE GmbH dated 28th May, 2021 and effective from 1st October, 2020, as modified from time to time, the Company will pay to MAHLE GmbH, apart from the applicable Goods and Service Tax, a Trademark License fees as per table below, on the ex-factory sales price (to be computed in accordance with the Trademark License Agreement, subject to applicable withholding tax):

Sales Market for Products	Percentage
OE/OES Sales	0.5%
IAM /private labelling	1.0%

MAHLE and MAHLE GmbH shall renew from time to time and keep live its Patents and Trade Marks in India respectively relating to the Contract Products as used by the Company in terms of the Shareholders' Agreement. MAHLE may, however, agree to a lower royalty percentage, than that mentioned herein, with the Company.

iv) "Article 147. (2) (i) Corporate & Management Support" shall stand altered and replaced with the following:

A IPL's Affiliate company, Anand Automotive Private Limited (erstwhile known as Anand Automotive Systems Limited) (AAPL) will provide to the Company, corporate and management support services as per the Corporate Services Agreement, including any

Supplementary amendment or addendum thereto, which forms part of the Shareholders' Agreement.

Existing Corporate and Support Services Agreement between the Company and AAPL will stand modified to incorporate changes w.r.t Primary and Secondary support role of Anand and the Corporate Services fee payable to AAPL which will be as provided below:

- After market & MICO / Bosch - 3.15% of sales (net of taxes)
 - OE/OES/ Exports - 1.65% of sales (net of taxes)
- Minimum fee payable to AAPL will be 2.30% of total sales (net of taxes) of the Company with effect from 1st October, 2020.

RESOLVED FURTHER THAT the copy of altered Articles of Association of the Company as placed in the meeting be and is hereby approved and adopted as the new set of Articles of Association of the Company."

5. Ratification of remuneration payable to the Cost Auditors

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, the Members of the Company hereby ratify the remuneration of M/s R. J. Goel & Co., Cost Accountants, New Delhi, Firm Registration Number: 000026 (appointed by the Board of Directors to conduct the audit of Cost records for the Financial Year 2021-22) as mutually agreed between the Management of the Company and the Cost Auditors."

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
MAHLE ANAND FILTER SYSTEMS PRIVATE LIMITED**

Sd/-

RITURAJ SINGH KALRA

DIRECTOR

DIN: 08156041

Date: 17 June, 2021

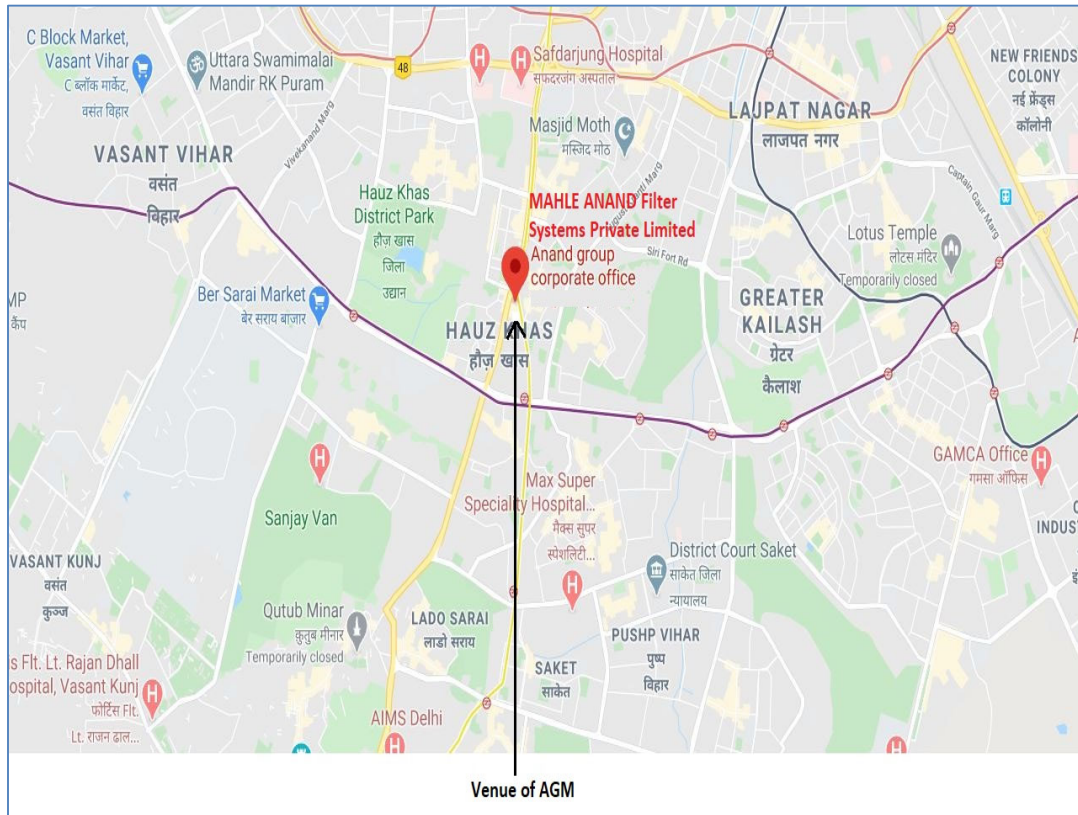
Place: Pune

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting (“AGM”) is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company. The instrument appointing a proxy, in order to be effective, must be duly filled, stamped and signed and must reach the Registered Office of the Company not later than forty-eight hours before the commencement of the Annual General Meeting. A blank Proxy Form MGT-11 is enclosed.
2. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member.
3. Corporate Members are requested to send to the Company a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorising their representative to attend and vote on their behalf at the Annual General Meeting.
4. Members are requested to bring their Attendance Slip duly filled and signed mentioning therein details of their DP ID and Client ID/ Folio No. The attendance slip for AGM is enclosed in the Annual Report.
5. All the documents referred to in the Notice shall be open for inspection at the Head Office of the Company at 38th Milestone, National Highway No. 8, Behrampur Road, Khandsa, Gurugram, Haryana – 122001, India on all working days except Saturdays and Sundays, between 9:00 A.M. and 6:00 P.M. up to the date of this AGM.
6. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in relation to Business Item No. 4 & 5 of the Notice are annexed hereto.
7. Members are requested to:
 - (i) Notify immediately of any change in their address to the Company.
 - (ii) Quote their Folio no. / Demat Account no. in all correspondences with the Company.
 - (iii) Notify the updated and valid E-mail Id for receiving electronic communications from the Company.

ROUTE MAP TO THE AGM VENUE

Venue: 1, Sri Aurobindo Marg, New Delhi-110016, India



EXPLANATORY STATEMENTS

(Pursuant to Section 102 of the Companies Act, 2013 and Rules made thereunder)

The following explanatory statements set out all material facts relating to the Special Businesses mentioned in the notice of Fifty Fifth (55th) Annual General Meeting:

Item No. 4:

Alteration of Articles of Association of the Company

MAHLE ANAND Filter Systems Private Limited is a Joint Venture Company between MAHLE Filtersysteme GmbH and Asia Investments Private Limited vide the Shareholders Agreement dated 25th February, 2005. The said Shareholders Agreement was novated in favour of MAHLE Holding (India) Private Limited vide Novation Agreement dated 27th April, 2017 entered into between MAHLE Filtersysteme GmbH, Asia Investments Private Limited and MAHLE Holding (India) Private Limited. Further, the Shareholders Agreement was amended vide Amendment to Shareholders Agreement dated 5th February, 2018 executed between MAHLE Filtersysteme GmbH, Asia Investments Private Limited and MAHLE Holding (India) Private Limited. The Shareholders Agreement has been further amended vide 2nd Amendment to Shareholders Agreement dated 28th May, 2021 (effective from 1st October, 2020) executed between MAHLE Filtersysteme GmbH, Asia Investments Private Limited and MAHLE Holding (India) Private Limited and the Board of Directors has taken note of the same in its meeting held on 17th June, 2021.

Pursuant to the amendments made in the Shareholders Agreement vide the 2nd Amendment to Shareholders Agreement, the Articles of Association of the Company is required to be altered to incorporate the terms and conditions agreed therein. Therefore, it has been proposed to alter the Articles of Association of the Company. The Board has approved and recommended the new set Articles of Association in its meeting held on 17th June, 2021.

Accordingly, consent of the Members is sought for passing a Special Resolution as set out at Item no. 4 of the Notice for approval of the Alteration of Articles of Association of the Company by way of adoption of new set of Articles of Association in place of the existing Articles of Association.

The Board recommends approval of the Alteration of Articles of Association of the Company and passing of the Special Resolution as set out at Item No. 4 of the Notice.

As on date, MAHLE Holding (India) Private Limited is holding 50% plus 1 (one) Equity share and Asia Investments Private Limited along with its Affiliates and Associates is holding 50% minus 1 (one) Equity share in the Company. None of the Directors or Key Managerial

Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said resolution. The draft copy of altered Articles of Association can be inspected at the Head Office of the Company at 38th Milestone, National Highway No. 8, Behrampur Road, Khandsa, Gurugram, Haryana – 122001, India on all working days except Saturdays and Sundays, between 9:00 A.M. and 6:00 P.M. up to the date of this AGM.

Item No. 5:

Ratification of remuneration payable to the Cost Auditors

The Board of Directors, on recommendation of the Audit Committee, in its meeting held on 17th June, 2021 has reappointed M/s R. J. Goel & Co., Cost Accountants as Cost Auditors to conduct the audit of Cost records of the Company for the Financial Year 2021-22, on such remuneration as mutually agreed between the Management of the Company and the Cost Auditors. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Rules made thereunder, 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 at Item no. 5 of the Notice for ratification of remuneration payable to the Cost Auditors for the Financial Year 2021-22.

The Board recommends ratification of remuneration payable to the Cost Auditors and passing of the resolution set out at Item No. 5 of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
MAHLE ANAND FILTER SYSTEMS PRIVATE LIMITED**

Sd/-

RITURAJ SINGH KALRA

DIRECTOR

DIN: 08156041

Date: 17 June, 2021

Place: Pune

MAHLE ANAND Filter Systems Private Limited

Head Office: 38th Milestone, National Highway No. 8, Behrampur Road,
Khandsa, Gurugram, Haryana – 122001 India

Tel: +91 124 4501200, 4501201

Mail: mafs.contact@mahle.com / **Web:** www.mahleanandfiltersystems.com

Registered Office: 1, Sri Aurobindo Marg, New Delhi – 110016 India

CIN: U74899DL1966PTC004919

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: U74899DL1966PTC004919

Name of the Company: MAHLE ANAND FILTER SYSTEMS PRIVATE LIMITED

Registered office: 1, SRI AUROBINDO MARG, NEW DELHI-110016, INDIA

Name of the Member(s): _____

Registered Address: _____

E-mail Id: _____

Folio No/ Client Id: _____

DP ID: _____

**I/ We, being the Member(s) and holding _____
shares 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 Fifty Fifth (55th) Annual General Meeting of the Company, to be held on Tuesday, 28th September, 2021 at 11:00 A.M. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution/ Item No:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements as at 31st March, 2021 comprising of Balance Sheet, Statement of Profit & Loss, Statement of Changes in Equity, Cash Flow Statement and Notes annexed thereto for the financial year ended on that date and the Report of the Auditors and Directors' thereon.

2. To confirm interim dividend and declare final dividend for the Financial Year 2020-21.

3. To reappoint BSR & Co. LLP, Chartered Accountants (ICAI Firm Registration Number : 101248W/W-100022) as Statutory Auditors for another term of five years, beginning from the conclusion of this AGM till the conclusion of Sixtieth (60th) AGM of the Company and to fix their remuneration.

Special Business:

4. Alteration of Articles of Association of the Company.

5. Ratification of remuneration payable to the Cost Auditors.

Signed this _____ day of _____, 2021.

Name and Signatures of Member(s):

Name and Signatures of Proxy Holder(s):

Affix Revenue Stamp

Note: 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.

MAHLE ANAND Filter Systems Private Limited

Head Office: 38th Milestone, National Highway No. 8, Behrampur Road,
Khandsa, Gurugram, Haryana – 122001 India

Tel: +91 124 4501200, 4501201

Mail: mafs.contact@mahle.com / **Web:** www.mahleanandfiltersystems.com

Registered Office: 1, Sri Aurobindo Marg, New Delhi – 110016 India

CIN: U74899DL1966PTC004919

Attendance Slip

(Members attending the Meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.)

I/ We hereby record my/ our presence at the 55th Annual General Meeting of the Members of the Company at 1, Sri Aurobindo Marg, New Delhi–110016, India, being held on Tuesday, 28th September, 2021 at 11:00 A.M.

No. of Shares held _____

Full name of Member
(in block capital letters)

Signatures

Folio No. _____/ DP ID No.* _____ & Client ID No.* _____

*Applicable for Members holding shares in demat form.

Full name of Proxy

Signatures