

IMPAL

INDIA MOTOR PARTS & ACCESSORIES LIMITED

CIN:L65991TN1954PLC000958

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POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration), Rules, 2014)

To

The Members

Notice is hereby given to the members of the Company pursuant to Sections 108 and 110 of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and other applicable provisions of the Act and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), seeking their approval for the Ordinary Resolution, set out below, for amending the terms of remuneration payable to Sri Mukund S Raghavan, (DIN 03411396), Executive Director proposed to be passed through the Postal Ballot ("Postal Ballot") by way of voting through electronic means (remote e-voting) using the platform provided by Central Depository Services (India) Limited (CDSL)

- Amendment in terms of remuneration – Revision in percentage of Commission, payable to Sri Mukund S Raghavan, (DIN 03411396), Executive Director, from the existing limit of upto 0.5% to upto 1% of Net Profits of the Company for each financial year, with effect from 01.04.2021.

The draft of the Resolution together with the Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts is enclosed.

The e-voting period will be from 9:00 a.m. on November 27, 2021 (Saturday) to 5:00 p.m. on December 26, 2021 (Sunday).

Date: November 12, 2021

Place: Chennai - 600 014

By Order of the Board

S KALYANARAMAN

Company Secretary & Compliance Officer

Notes:

1. As per the provisions of Sections 108, 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and also in terms of Regulation 44 of the Listing Regulations, the Company is providing members a facility to exercise their right to vote on the postal ballot by electronic means through remote e-voting services provided by CDSL.
2. In view of the impact of Covid-19 Pandemic, the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 read with Circular No.22/2020 dated June 15, 2020, Circular No. 33/2020 dated

September 28, 2020, Circular No. 39/2020 dated December 31, 2020 and Circular No 10/2021 dated June 23, 2021 (collectively referred to as "MCA Circulars"), had advised companies to conduct postal ballot by sending e-mails to all its shareholders who have registered their email addresses with the Company or depository / depository participants. Consequently, this notice is being sent to members who have registered their e-mail addresses and is not being sent to members who have not registered their e-mail addresses. Further, the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

3. In accordance with MCA Circulars, Members are requested to communicate their assent or dissent through the e-voting system only. Members are also requested to carefully read all the instructions given in the Notes.
4. The shareholders are requested to register / update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, M/s Cameo Corporate Services Limited , UNIT: IMPAL V Floor "Subramanian Building"#1, Club House Road, Chennai 600 002 by following due procedure as mentioned in the Postal Ballot Notice.
5. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, Cameo Corporate Services Limited, to enable dispatch of notices / Annual Reports / other intimations electronically to their email addresses.
6. The Notice and Statement of the material facts, have been made available on the website of the Company www.impal.net and on the website of CDSL i.e. www.evotingindia.com.
7. Pursuant to the MCA Circulars, this notice is being sent electronically i.e. by email only to those Members who have registered their email addresses with the Company/Depository(s) and whose name appear in the Register of Members/ Record of Depositories as on **Friday, November 19, 2021**(the cut-off date).
8. The voting rights of the members shall be in proportion to the number of shares held by them in the paid-up equity share capital of the Company as on the cut-off date, Friday, 19th November, 2021.
9. In terms of Secretarial Standard – 2, the resolutions, on receiving the requisite number of 'assent' votes, shall be deemed to have been passed on Sunday , December 26, 2021.
10. The Board of Directors has appointed Sri M Damodaran of M/s Damodaran Associates,LLP, practicing Company Secretaries, Chennai as the Scrutinizer, for conducting the postal ballot process in a fair and transparent manner.
11. The Scrutinizer will submit his report to the Chairman/ Managing Director of the Company after completion of the scrutiny and the results of the postal ballot will be announced by the Chairman/ Managing Director within 2 working days of conclusion of postal ballot process at the Registered Office of the Company at 46, Whites Road, Chennai 600 014.
12. The results of the postal ballot will be communicated to the stock exchange(s) where the company's equity shares are listed and posted on the Company's website – www.impal.net.
13. Any query / grievance relating to e-voting may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

DRAFT RESOLUTION

SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“RESOLVED THAT in partial modification of the resolution passed by the shareholders in the 65th Annual General Meeting held on 16.09.2019 and in accordance with the provisions of Sections 196, 197, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, approval of the Company be and is hereby accorded for the amendment in terms of remuneration by way of Commission, payable to Sri Mukund S Raghavan, (DIN 03411396), Executive Director, from the existing limit of upto 0.5% to upto 1% of Net Profits of the Company for each financial year, with effect from 01.04.2021, for the remaining tenure of office, upto 06.02.2024. All other terms of the remuneration approved by the shareholders, remain the same for the remaining tenure of office, upto 06th February 2024.

RESOLVED FURTHER THAT Sri S Kalyanaraman, Company Secretary & Compliance Officer is hereby authorized to do all acts and take all such steps as may be required to give effect to the above said resolution.

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013.

The shareholders vide an ordinary resolution passed at the 65th Annual General Meeting held on 16th September, 2019, approved appointment of Sri Mukund S Raghavan, (DIN 03411396), as Executive Director for a period of 5 years from 07.02.2019 on the following terms and conditions:

Term of office	5 years upto 06 th February 2024
Salary	Rs.2,85,000/- (Rupees Two Lakhs Eighty Five Thousand only) per month effective 07 th February 2019 in the scale of Rs.2,85,000/- to Rs.3,60,000/-. Annual increase will be effective 1 st April every year, quantum to be decided by the Nomination and Remuneration Committee and by the Board of Directors.
Commission	Subject to ceiling of one-half percent (1/2%) on the Net profit of the Company for the financial year, the quantum whereof to be determined by the Nomination and Remuneration Committee and by the Board of Directors.
Perquisites	<ol style="list-style-type: none"> 1. He is entitled to House Rent Allowance at 70% of his Salary. 2. Medical Reimbursement for self and family including premium payable for medical insurance in accordance with the rules of the Company. 3. Leave Travel Concession for self and family once in a year in accordance with the rules of the Company. Explanation: Family means the spouse, dependent children and dependent parents of the appointee. 4. Fees of clubs subject to a maximum of two clubs. This will not include admission fee and life membership fee. 5. Personal Accident Insurance as per the rules of the Company 6. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and payment of Gratuity as per the rules of the Company. 7. Encashment of leave at the end of the tenure. 8. Provision of Car with driver for Company business, the value of which will be evaluated as per Income Tax Rules, 1962 9. Provision of telephone at the residence. 10. Such other perquisites, benefits and amenities as may be provided by the Company to the other senior executives from time to time.

On a review of the prevailing compensation package in the Industry for similar positions, the Nomination and Remuneration Committee recommended the revision of percentage of commission payable on the net profits of the Company for each financial year from the existing limit of upto 0.5% to upto 1% to the Executive Director, with effect from 01.04.2021.

The Board accepted the recommendation of the Nomination and Remuneration Committee and recommends the acceptance of the resolution. Accordingly, an Ordinary Resolution is submitted for your consent.

DISCLOSURE OF INTEREST

Except Sri Mukund S Raghavan, none of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

PARTICULARS OF THE DIRECTOR PURSUANT TO REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Name of the Director	Sri Mukund S Raghavan
DIN	03411396
Date of Birth	July 05, 1965
Qualifications	B.Sc. (Maths); P G Diploma in Export Management from India Institute of Export Management. Management Executive Programme (IIM,Ahmedabad)
Expertise in specific functional area	Has experience of 24 years in the Automotive After Market Business. Prior to this he served in Indian Navy for 10 Years
List of other listed entities in which directorship held as on 31st March, 2021	NIL
Chairman/Member of the Committees of the Board of other listed entities in which he is a Director as on 31st March, 2021	NIL
Shareholding as on 31st March, 2021	12144
Relationship with other Directors	NIL

CDSL e-Voting System – For Remote e-voting-Postal Ballot**INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on **27TH November, 2021 (Saturday) at 9.00 am and ends on 26th December, 2021 (Sunday) at 5.00 p.m.**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **19th November, 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
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 and 022-23058542-43.
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

(iv) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

The shareholders should log on to the e-voting website www.evotingindia.com.

- 1) Click on “Shareholders” module.
- 2) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 3) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- 4) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for

voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) Facility for Non – Individual Shareholders and Custodians –Remote Voting

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secy@impal.net if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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) through investors.cameoindia.com
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.