

NOTICE

NOTICE IS HEREBY GIVEN THAT THE SECOND EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF ENPRO INDUSTRIES PRIVATE LIMITED FOR FY 23-24 WILL BE HELD ON WEDNESDAY, THE 23RD DAY OF AUGUST, 2023 AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. A-17, AND 18, H BLOCK, MIDC, PIMPRI, PUNE – 411 018 AT 09.30 A.M. TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

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

DELEGATION OF AUTHORITY TO BOARD TO PROVIDE SBLC TO BE ISSUED FROM HSBC BANK TO ENPRO SAUDI ARABIA LTD.:

“RESOLVED THAT pursuant to the provisions of S. 185 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof, if any) and the rules framed thereunder, the consent of the members be and is hereby accorded to the Board of Directors to provide SBLC of **USD 36,27,948.12 (INR 30,00,00,000.00/- approx.)** to be issued from HSBC Bank for the tenure of one year to Enpro Saudi Arabia Limited, the JV Company situated in Dammam, Kingdom of Saudi Arabia to assist them to meet and honor their financial commitments towards working capital requirements.

RESOLVED FURTHER THAT other terms and conditions governing the said SBLC transaction shall be as may be mutually agreed between both the JV parties and subject to law for the time being in force.

RESOLVED FURTHER THAT Mr. Anuj Srikrishna Karkare, Deputy Managing Director of the Company be and are hereby severally authorized to sign and execute all requisite papers, documents, application forms, etc. or deeds/agreements if any required and to act as Authorized Representative of the Company to do all other acts, deeds and things as may be necessary and expedient in relation to the said SBLC including providing of certified true copies of the aforesaid resolution.

RESOLVED FURTHER THAT Mr. Srikrishna B. Karkare, the Managing Director &/or Mrs. Alka S. Karkare, the Jt. Managing Director of the Company be and are hereby severally authorized on behalf of the Company to file requisite forms/returns as may be necessary.”

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

APPROVAL OF REMUNERATION OF COST AUDITORS:

“RESOLVED THAT pursuant to provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the consent of the Company be and is hereby accorded for approval of the remuneration of Rs. 1,30,000/- p.a. plus applicable GST and out of pocket expenses payable to M/s. D. K. Vatsyayan & Associates, Cost Accountants, who were appointed by the Board of Directors as Cost Auditors of the Company for the year ending 31st March, 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER.
2. THE EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING THE SPECIAL BUSINESS MENTIONED IN THE NOTICE AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 IS ANNEXED HERETO.

FOR & ON BEHALF OF THE BOARD,

Srikrishna B. Karkare
CHAIRMAN & MANAGING DIRECTOR
(DIN:00409347)

DATE: 02.08.2023
PLACE: Pune



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



ITEM NO. 1:

Enpro Saudi Arabia Ltd. has temporary funds requirement. Hence Company approached Enpro Industries Pvt Ltd, who holds 60% of Shares in Enpro Saudi Arabia Ltd for financial assistance for the tenure of one year. Company shared cash flow statement for temporary fund requirements amounts to **USD 36,27,948.12 (INR 30,00,00,000.00/- approx.)**. Once the company receives payment from customer all it's funds requirement shall be met. But in meanwhile, as a bridge financing until it receives payment form customers Enpro India will have to provide funds to cater the needs of Enpro Saudi Arabia for making payments to VAT, Rent, Salary, Advance or any outstanding payment, etc. Looking at the present scenario, and the time for setting up of limits your consent is sought for delegation of authority to the directors for remitting loan to Enpro Saudi Arabia to the tune of **USD 36,27,948.12 (INR 30,00,00,000.00/- approx.)** this will be based on the actual requirements of the funds.

The provisions of Companies Act, 2013 requires the Company to seek approval of the members for providing loan to the JV Company – Enpro Saudi Arabia Ltd. wherein Enpro Industries Pvt Ltd. has 60% shareholding.

Your Directors, accordingly recommends passing of the Special Resolution.

None of the Directors of the Company is, in any way concerned or interested in the said resolution except of their shareholding in the Company.

ITEM NO. 2:

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to conduct cost audit to audit the cost records of the applicable products of the Company. As per the applicable Rules, remuneration payable to the cost auditor is required to be ratified by the members of the Company in the general meeting.

The Board of Directors of the Company at its meeting held on May 18th, 2023 had considered and approved the appointment of M/s. D. K. Vatsyayan & Associates, Cost Accountants, Pune (having Registration No. 101533) as the Cost Auditors of the Company for the financial year 2023-24 at a remuneration up to INR 1,30,000/- p.a. (Indian Rupees One Lakh Thirty Thousand only) plus applicable GST and out of pocket expenses that may be incurred.

Accordingly consent of the members is sought for passing an Ordinary resolution for approval of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2024 as set out in Item no. 2 of this the Notice.

The Board hereby recommends the Ordinary resolution as set out in Item no. 2 of the Notice for approval of the members.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in this Ordinary resolution.

FOR & ON BEHALF OF THE BOARD,



Srikrishna B. Karkare

CHAIRMAN & MANAGING DIRECTOR
(DIN:00409347)

DATE: 02.08.2023
PLACE: Pune