



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 43rd (Forty Third) Annual General Meeting of the members of Rockman Industries Limited (“the Company”) will be held on Friday, 23rd day of August 2024, at 03:00 p.m. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business(es):

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2024, along with the reports of the Board of Directors and Auditors thereon.**

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

“RESOLVED THAT the Audited Financial Statements (Standalone and consolidated) of the Company comprising of the Balance Sheet as at 31st March, 2024, the Statement of Profit & Loss Account the Cash Flow Statement for the year ended on 31st March, 2024, together with the schedules, annexures, attachments, accounting policies, notes to accounts, Statement of Changes in Equity for the said period, and the Directors’ and Auditors’ Reports thereon, as circulated to the members, be and are hereby received, considered and adopted.”

2. **To declare Dividend on Equity Shares of the Company for the Financial Year ended March 31, 2024.**

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

“RESOLVED THAT pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder and Articles of Association of the Company, as recommended by the Board of Directors, a final dividend of Rs. 8 per equity share of Rs. 10/- each fully paid for the financial year ended on 31st March 2024 whose name appear in the register of members as on the date of Annual General Meeting be and is hereby approved and declared.”

3. **To appoint a Director in place of Mr. Sunil Kant Munjal (DIN: 00003902), who retires by rotation and being eligible, offers himself for re-appointment.**

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force),

ROCKMAN INDUSTRIES LTD.

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Mr. Sunil Kant Munjal (DIN: 00003902), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

SPECIAL BUSINESS:

4. To ratify the remuneration of Cost Auditor for Financial Year 2024-25

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and as recommended by the Audit Committee and approved by Board of Directors of the Company, remuneration of Rs. 71,500/- (Rupees Seventy One Thousand Five Hundred Only) (plus applicable taxes and re-imbursement of out of pocket expenses incurred in connection with the audit) to be paid to M/s MM & Associates, Cost Accountants (Firm Registration No. 000454) appointed as Cost Auditors to conduct the audit of the cost records maintained by the Company for the Financial Year ending 31st March 2025, be and is hereby ratified.

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

5. To consider and approve the increase in remuneration of Mr. Suman Kant Munjal (DIN: 00002803), Chairman and Whole-Time Director of the Company.

To consider and, if thought fit, to pass, the following resolution as a **“Special Resolution”**:

“RESOLVED THAT pursuant to the provisions of sections 178, 196, 197 read with schedule V, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of Articles of Association of the Company, recommendation of the Nomination and Remuneration Committee of the Company and the Board of Directors and subject to such other approvals as may be necessary, consent of the Members of the Company, be and is hereby accorded to revise the remuneration of Mr. Suman Kant Munjal (DIN :00002803), Chairman and Whole-time Director of the Company, w.e.f. 1st April 2024 and to pay him remuneration of Rs. 13.5 cr p.a. (including basic salary, HRA/rent free accommodation, other allowances and perks, washing allowance, bonus, Insurance, LTA, PF, Superannuation, gratuity car, water, electricity, medical facility etc.) (with increment as may be decided by the Board of Directors on recommendation of Nomination and Remuneration Committee upto 10% per annum) and commission of 3% of the net profit of the Company. The remuneration shall be effective for a period of 3 (three) years i.e. from 1st April 2024 till 31st March 2027.

RESOLVED FURTHER THAT other terms and conditions of appointment and remuneration Mr. Suman Kant Munjal shall remain same as approved by the Board of Directors in its meeting held on 28th February 2023.

RESOLVED FURTHER THAT in addition to the abovementioned salary, Mr. Suman Kant Munjal will be entitled to expenses incurred for travelling, boarding and lodging for business purpose which shall be reimbursed on actual basis, which shall not be part of remuneration and he shall not be entitled to any sitting fee for attending meetings of the Board/ committee of Directors.

RESOLVED FURTHER THAT in terms of the applicable provisions and Schedule V of the Act, where in any financial year during the tenure of Mr. Suman Kant Munjal, the Company has no profits, or its profits are inadequate, the Company shall pay Mr. Suman Kant Munjal, the remuneration as specified above, as the minimum remuneration during his tenure.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized, to vary, alter, enhance or widen the scope of and modify the terms and conditions of the appointment and/or remuneration of Mr. Suman Kant Munjal based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 and / or Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) but without being required to seek any further consent or approval of the member(s) of the Company.

RESOLVED FURTHER THAT Director(s), CFO and the Company Secretary of the Company be and are hereby severally authorized (subject to the applicable laws) to do all such acts, deeds, matters and things as may be considered deemed, necessary, proper or desirable in this regard.”

6. **To consider and approve the increase in remuneration of Mr. Ujjwal Munjal (DIN: 01051972), Managing Director of the Company.**

To consider and, if thought fit, to pass, the following resolution as a “**Special Resolution**”:

“RESOLVED THAT pursuant to the provisions of sections 178, 196, 197 read with schedule V, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of Articles of Association of the Company, recommendation of the Nomination and Remuneration Committee of the Company and the Board of Directors and subject to such other approvals as may be necessary, consent of the Members of the Company, be and is hereby accorded to revise the remuneration of Mr. Ujjwal Munjal (DIN :01051972), Managing Director of the Company, w.e.f. 1st April 2024 and to pay him remuneration of Rs. 9 cr p.a. (including basic salary, HRA/rent free accommodation, other allowances and perks, washing allowance, bonus, Insurance, LTA, PF, Superannuation, gratuity car, water, electricity, medical facility etc.) (with increment as may be decided by the Board of Directors on recommendation of Nomination and Remuneration Committee up to 10% per annum) and commission of 2% of the net profit of the Company. The remuneration shall be effective for a period of 3 (three) years i.e. from 1st April 2024 till 31st March 2027.

RESOLVED FURTHER THAT other terms and conditions of appointment and remuneration Mr. Ujjwal Munjal shall remain same as approved by the Board of Directors in its meeting held on 28th February 2023.

RESOLVED FURTHER THAT in addition to the abovementioned salary, Mr. Ujjwal Munjal will be entitled to expenses incurred for travelling, boarding and lodging for business purpose which shall be reimbursed on actual basis, which shall not be part of remuneration and he shall not be entitled to any sitting fee for attending meetings of the Board/ committee of Directors.

RESOLVED FURTHER THAT in terms of the applicable provisions and Schedule V of the Act, where in any financial year during the tenure of Mr. Ujjwal Munjal, the Company has no profits, or its profits are inadequate, the Company shall pay Mr. Ujjwal Munjal, the remuneration as specified above, as the minimum remuneration during his tenure.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized, to vary, alter, enhance or widen the scope of and modify the terms and conditions of the appointment and/or remuneration of Mr. Ujjwal Munjal based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 and / or Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) but without being required to seek any further consent or approval of the member(s) of the Company.

RESOLVED FURTHER THAT Director(s), CFO and the Company Secretary of the Company be and are hereby severally authorized (subject to the applicable laws) to do all such acts, deeds, matters and things as may be considered deemed, necessary, proper or desirable in this regard.”

7. **To consider and approve the increase in remuneration of Mr. Kaushik Manna, CEO and Whole-time Director of the Company.**

To consider and if thought fit to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 178, 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, and in furtherance of the Special Resolution passed in the 42nd Annual General Meeting held on 18th September, 2023 and recommendation of Nomination and Remuneration Committee and subject to such other approvals as may be necessary, consent of the Members of the Company, be and is hereby accorded to revise the remuneration of Mr. Kaushik Manna, CEO and Whole-time Director of the Company w.e.f. 1st April 2024 and to pay him remuneration of Rs. 2.40 cr p.a. and variable pay of 25% on the said remuneration subject to total remuneration not exceeding Rs. 3 cr p.a.

RESOLVED FURTHER THAT other terms and conditions of appointment and remuneration of Mr. Manna shall remain same as approved by the Board of Directors in its meeting held on 28th June 2022.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits during the period of appointment of Mr. Kaushik Manna, the Company will pay remuneration by way of Salary including perquisites and allowances as mentioned above in accordance with the Schedule V to the Companies Act, 2013 as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or increase the remuneration based on the recommendation of the Nomination & Remuneration Committee and in accordance with the Nomination and Remuneration Policy of the Company, subject to the same not exceeding the limits specified under Section 197 and / or Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

By order of the Board of Directors
For Rockman Industries Limited

(Reena Gupta)
Company Secretary
Membership No: A20376

Date: 18.06.2024
Place: Gurugram

NOTES:

1. The Ministry of Corporate affairs (MCA) has vide its General Circular no. 09/2023 dated 25.09.2023 read with General Circular no. 10/2022 dated 28th December 2022 read with General Circular No. 18/2020, dated 21.04.2020, General Circular No. 20/2020 dated 05.05.2020 and General Circular No. 02/2022 dated 05.05.2022 (“MCA Circulars”) , allowed the Companies to convene their Annual General Meeting (AGM) upto 30th September 2024 through Video Conferencing (VC)/ Other Audio Visual Means (“OAVM”) facility. Therefore, in compliance to the MCA Circulars, applicable provisions of the Companies Act, 2013 (“Act”), this (43rd) AGM of the Company is scheduled to be held through VC / OAVM in the manner given below. The physical presence of the members, directors, auditors and other eligible persons at a common venue has been dispensed with. The deemed venue of this meeting shall be considered at the Registered Office of the Company.
2. The notice of the AGM along with the required documents are being sent only by electronic mode to Members in accordance with MCA Circulars above referred. Members may note that the Notice of the AGM will also be available on the Company’s website

i.e. www.rockman.in. If any member require to update his/her registered email id, may send the request for the same at the e-mail address of the Company at reena.gupta@rockman.in or may contact at 9811758785.

3. Pursuant to the MCA Circular No. 09/2023 dated 25.09.2023, issued by the MCA, the meeting will be held through VC/OAVM, therefore, the facility to appoint proxy to attend and cast vote on behalf of a member is not available for this AGM and the Proxy Form and route map are not annexed to this Notice.
4. Members attending the 43rd AGM of the Company through VC will be counted for the purposes of reckoning the quorum under section 103 of the Companies Act, 2013 as per the MCA Circulars above mentioned.
5. The facility for joining the AGM through VC will be kept open at least 15 minutes before the time scheduled for the AGM and will not be closed till the expiry of 15 minutes after such scheduled time.
6. All the documents relevant to the resolutions specified in the Notice and which are referred to in the Explanatory Statement and the Registers of Directors and Key Managerial Personnel maintained under section 170 of the Companies Act, 2013, the Register of Contracts or arrangements under section 189 of the Companies Act, 2013 will be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of 43rd AGM and also during the AGM. Members seeking to inspect such documents can send an email to reena.gupta@rockman.in
7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 forms part of this Notice and is attached hereto.
8. In terms of Section 113 of the Companies Act, 2013, the corporate members intending to send their authorized representatives to attend the AGM are requested to send a duly certified scanned copy of Board resolution or Power of Attorney authorizing their representative(s) to attend and vote at the AGM through their registered email address at reena.gupta@rockman.in.
9. To facilitate Shareholders of the Company to hold their Shares in a Dematerialized form, the Company is registered with the Depositories namely, Beetal Financial Computer Services Private Ltd.
10. The Members will be allowed to pose questions during the course of the AGM. Members may also submit their questions, if any, in advance by sending email at reena.gupta@rockman.in.
11. Since there are only eight Members, voting can be conducted through show of hands. In case poll is demanded in accordance with Section 109 of the Companies Act, 2013, the members shall cast their votes on the resolution(s) only by sending mails through their email addresses registered with the Company. The said emails shall only be send to the Company Secretary of the Company at reena.gupta@rockman.in.

12. The members are requested to follow the following instruction to participate in the AGM through VC:
 - (a) The login id and password for joining the AGM through VC will be sent through email.
 - (b) It is recommended not to share your password with any other person and take utmost care to keep your password confidential.
13. In case if any member need any technical assistance for participating in the meeting using the steps given in the mail or has any issue during the course of the meeting, can contact at 9811758785.
14. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
15. Enclosed herewith is the Attendance slip to record the presence of the members/authorized representatives. Members are requested to fill and share the same through e-mail at reena.gupta@rockman.in

By order of the Board of Directors
For Rockman Industries Limited

Reena Gupta
(Company Secretary)
Membership No: A20376

Date: 18.06.2024
Place: Gurugram

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013 read with Rules made thereunder, the following explanatory Statement sets out all material facts relating to the item No. 4 to 7 mentioned in the accompanying Notice of the 43th Annual General Meeting of the Company:

Item No. 4

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s. MM & Associates, Cost Accountants (Firm Registration No. 000454) as Cost Auditor of the Company for the financial year ending on 31st March, 2025, to conduct audit of cost records of the Company as may be required for cost audit under the Companies Act, 2013, and Rules made thereunder, at a remuneration of Rs. 71,500/- (Rupees Seventy One Thousand Five Hundred) plus applicable taxes and out of pocket expenses, if any.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought by passing an Ordinary Resolution as set out at item no. 4 in the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2025.

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

Item No. 5

Mr. Suman Kant Munjal was re-appointed as Whole-time Director, designated as Executive Chairman of the Company by the members at the Extra Ordinary General Meeting of the Company held on March 21, 2023 for a period of 5 years from 5th June 2023 till 4th June 2028.

Based on strong performance of the Company under the leadership of Mr. Suman Kant Munjal, and other key factors, the Board and Nomination & Remuneration Committee in its meeting held on 18th June 2024, has recommended to revise the remuneration of Mr. Suman Kant Munjal w.e.f. 1st April 2024 and to pay him remuneration of Rs. 13.5 cr p.a. (including basic salary, HRA/rent free accommodation, other allowances and perks, washing allowance, bonus, Insurance, LTA, PF, Superannuation, gratuity car, water, electricity, medical facility etc.) (with increment as may be decided by the Board of Directors on recommendation of Nomination and Remuneration Committee upto 10% per annum) and commission of 3% of the net profit (computed as per Section 197 & 198 of the Companies Act, 2013) of the Company. The said remuneration structure shall be effective for a period of 3 (three) years i.e. from 1st April 2024 till 31st March 2027.

A brief profile of Mr. Suman Kant Munjal and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is specified in Annexure A.

Further in accordance with Section 197 read with clause (iv) of Para B of the second proviso of Section II of Part II of Schedule V of Companies Act, 2013, following further information is being furnished:

I. General Information:

(1) Nature of industry: Manufacturing Industry

(2) Date ~~or expected date~~ of commencement of commercial production: 1961

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NA

(4) Financial performance based on given indicators: (Rs in lacs)

Year ending 31st March	Total Income	Profit/(Loss) before Tax	Net Profit/(Loss) after Tax	Share Capital	Reserve & Surplus	Net worth
2024	2,30,630	21,300	13,810	1,516	1,31,881	1,33,397

(5) Foreign investments or collaborations, if any.: Technology transfer agreement with Hands Corporation

II. Information about the appointee:

(1) Background details

Mr. Suman Kant Munjal, son of Lt. Dr. Brijmohan Lal Munjal, is the Chairman and Whole Time Director of Rockman Industries Ltd., one of the leading manufacturers of automotive Aluminium Die Casting components in India. Mr. Munjal, a graduate in Commerce from Punjab University, has been instrumental in transforming Rockman Industries Ltd. into a leading player in the die casting industry.

(2) Past remuneration: Rs. 15.00 crores

(3) Recognition or awards:

The Company has been awarded with many awards and recognitions under his leadership and guidance.

(4) Job profile and his suitability:

He was working as Whole Time Director of the Company since 1999. Under this guidance and leadership, the Company has seen enormous growth. The Company had only one plant at Ludhiana when he joined but today the Company has seven plants across various locations and expended to different states of the country.

(5) Remuneration proposed: Rs. 13.5 cr p.a. and commission of 3% of the net profit of the Company.

(with liberty to the Board of Directors (which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the remuneration as it may deem fit and as may be acceptable to Mr. Suman Kant Munjal, subject to the same not

exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof)

- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): No Comparative data available as the Company is unlisted one.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.

Working as Whole Time Director of the Company drawing remuneration as per the provisions of the Companies Act, 2013. He is the Father of Mr. Ujjwal Munjal, Managing Director of the Company. Mr. Pawan Munjal and Mr. Sunil Kant Munjal, non-executive directors of the Company are his brothers and Mr. Rahul Munjal, non-executive director of the Company is his Brother's son.

III. Other information:

(1) Reasons of loss or inadequate profits

Profit/ Loss for FY 2024-25 not available. The approval under schedule V is being taken as an abundant caution.

(2) Steps taken or proposed to be taken for improvement

N.A.

(3) Expected increase in productivity and profits in measurable terms.: The Company is taking adequate steps in the future to increase in productivity and profits in the coming financial years.

It is proposed to seek members' approval for revision in remuneration payable to Mr. Suman Kant Munjal, Whole-time Director, designated as Executive Chairman of the Company in terms of the applicable provisions of the Act. Accordingly, the Board of Directors of your Company recommends the passing of resolution as per Item 5 of this Notice as Special Resolution.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of appointment pursuant to Section 190 of the Companies Act, 2013.

Mr Suman Kant Munjal, Mr. Pawan Munjal, Mr. Sunil Kant Munjal and Mr. Ujjwal Munjal are interested in the resolution set out respectively at item No 5 of the Notice.

Save and except of the above, none of the other Directors/ Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 6

Mr. Ujjwal Munjal was re-appointed as Managing Director of the Company by the members at the Extra Ordinary General Meeting of the Company held on March 21, 2023 for a period of 5 years from 5th June 2023 till 4th June 2028.

Based on strong performance of the Company under the leadership of Mr. Ujjwal Munjal, and other key factors, the Board and Nomination & Remuneration Committee in its meeting held on 18th June 2024, has recommended to revise the remuneration of Mr. Ujjwal Munjal w.e.f. 1st April 2024 and to pay him remuneration of Rs. 9 cr p.a. (including basic salary, HRA/rent free accommodation, other allowances and perks, washing allowance, bonus, Insurance, LTA, PF, Superannuation, gratuity car, water, electricity, medical facility etc.) (with increment as may be decided by the Board of Directors on recommendation of Nomination and Remuneration Committee up to 10% per annum) and commission of 2% of the net profit (computed as per Section 197 & 198 of the Companies Act, 2013) of the Company. The said remuneration structure shall be effective for a period of 3 (three) years i.e. from 1st April 2024 till 31st March 2027.

A brief profile of Mr. Ujjwal Munjal and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is specified in Annexure A.

Further in accordance with Section 197 read with clause (iv) of the second proviso of Para B of Section II of Part II of Schedule V of Companies Act, 2013, following further information is being furnished:

I. General Information:

(1) Nature of industry: Manufacturing Industry

(2) Date or expected date of commencement of commercial production: 1961

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NA

(4) Financial performance based on given indicators: (Rs in lacs)

Year ending 31st March	Total Income	Profit/(Loss) before Tax	Net Profit/(Loss) after Tax	Share Capital	Reserve & Surplus	Net worth
2024	2,30,630	21,300	13,810	1,516	1,31,881	1,33,397

(5) Foreign investments or collaborations, if any. Technology transfer agreement with Hands Corporation.

II. Information about the appointee:

(1) Background details

Mr Ujjwal Munjal, did his BBA from Pepperdine University, California and has worked as a Trainee with KPMG as well as Hero Motor Corp Limited erstwhile Hero Honda Motors Ltd before joining as a Trainee at Rockman Industries Ltd, one of the oldest companies of the Hero Group. He has gradually moved up and now serves the organization in the capacity of Executive Director with the responsibility of new projects and business development. Looking at his performance, he was entrusted with substantial powers and was appointed as Managing Director of the company.

(2) Past remuneration: Rs. 10.80 crore

(3) Recognition or awards

The Company has been awarded with many awards and recognitions under this leadership and guidance

(4) Job profile and his suitability

He was working as Whole Time Director of the Company since 2008 and elevated to the position of Managing Director in 2018. Under his guidance and leadership, the company has seen enormous growth.

(5) Remuneration proposed: Rs. 9 cr p.a and commission of 2% of the net profit of the Company.

(with liberty to the Board of Directors (which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the remuneration as it may deem fit and as may be acceptable to Mr. Ujjwal Munjal, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof)

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): No Comparative data available as the company is unlisted one.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Working as Managing Director of the Company drawing remuneration as per the provisions of the Companies Act, 2013. He is the son of Mr. Suman Kant Munjal, Chairman and Whole Time Director of the Company.

III. Other information:

(1) Reasons of loss or inadequate profits

Profit/ Loss for FY 2024-25 not available. The approval under schedule V is being taken as an abundant caution.

(2) Steps taken or proposed to be taken for improvement

N.A.

(3) Expected increase in productivity and profits in measurable terms.: The Company is taking adequate steps in the future to increase in productivity and profits in the coming financial years.

It is proposed to seek members' approval for revision in remuneration payable to Mr. Ujjwal Munjal, Managing Director, of the Company in terms of the applicable provisions of the Act. Accordingly, the Board of Directors of your Company recommends the passing of resolution as per Item 6 of this Notice as Special Resolution.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of appointment pursuant to Section 190 of the Companies Act, 2013.

Mr. Ujjwal Munjal and Mr Suman Kant Munjal are interested in the resolution set out respectively at item No 6 of the Notice.

Save and except of the above, none of the other Directors/ Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 7

The Board on the recommendation of the Nomination & Remuneration Committee and in view of performance of Mr. Kaushik Manna, CEO and Whole-time Director of the Company, at its meeting held on 18th June, 2024 approved to revise the remuneration of Mr. Kaushik Manna w.e.f. 1st April 2024 and pay him remuneration of Rs. 2.40 cr p.a. and variable pay of 25% on the said remuneration subject to total remuneration not exceeding Rs. 3 cr p.a.

A brief profile of Mr. Kaushik Manna and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is specified in Annexure- A.

Further in accordance with Section 197 read with clause (iv) of the second proviso of Section II of Part II of Schedule V of Companies Act, 2013, following further information is being furnished:

General Information:

(1) Nature of industry: Manufacturing Industry

(2) Date or expected date of commencement of commercial production: 1961

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NA

(4) Financial performance based on given indicators: (Rs in lacs)

Year ending 31st March	Total Income	Profit/(Loss) before Tax	Net Profit/(Loss) after Tax	Share Capital	Reserve & Surplus	Net worth
2024	2,30,630	21,300	13,810	1,516	1,31,881	1,33,397

(5) Foreign investments or collaborations, if any.: Technology transfer agreement with Hands Corporation

II. Information about Mr. Kaushik Manna:

(1) Background details

Mr. Kaushik Manna (DIN-09662198), son of Mr. Sukumar Manna, aged 50 years is an Engineer and having more than 28 years of experience in Auto Industry.

Mr. Kaushik Manna is working in the organisation since last 8 year (during his 2nd stint with the Company) and was appointed as CEO on 22.04.2022 and whole-time director w.e.f. 07.07.2023.

(2) Past remuneration: Rs. 2.25 crores p.a.

(3) Recognition or awards:

(4) Job profile and his suitability:

Mr. Kaushik Manna, the CEO and Whole Time Director of the Company, devotes his whole-time attention to the business and affairs of the Company. The Cluster head - operation, Head -BD, CPO, CHRO, CIO, Head-Engineering and Head -AMD, reports to Mr. Kaushik Manna. He have the management and superintendence of the business of the Company and perform all such acts and things, which in the ordinary course of business he considers necessary or proper or in the interest of the Company.

The Board is of the opinion that Mr. Kaushik Manna has the requisite qualifications, expertise and experience for the job.

(5) Remuneration proposed is Rs. 2.40 cr p.a. and variable pay of 25% on the said remuneration subject to total remuneration not exceeding Rs. 3 cr p.a.

(with liberty to the Board of Directors (which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the remuneration as it may deem fit and as may be acceptable to Mr. Kaushik Manna, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof)

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Compensation benchmarking has been done with AK Minda group, NK Minda group, Endurance, Rico, Sandhar and Subros. Considering the size of the Company, the profile of Mr. Kaushik Manna and the responsibilities shouldered by him, the proposed remuneration is commensurate.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.

Mr. Kaushik Manna has no other pecuniary relationship directly or indirectly with the Company or any other relationship with any of the managerial personnel of the Company, except to the extent of remuneration and other employment benefits being paid to him as the CEO and Whole Time Director of the Company.

III. Other information:

(1) Reasons of loss or inadequate profits

Profit/ Loss for FY 2024-25 not available. The approval under schedule V is being taken as an abundant caution.

(2) Steps taken or proposed to be taken for improvement: N.A.

(3) Expected increase in productivity and profits in measurable terms.: The Company is taking adequate steps in the future to increase in productivity and profits in the coming financial years.

It is proposed to seek members' approval for revision in remuneration payable to Mr. Kaushik Manna as Whole-time Director in terms of the applicable provisions of the Act. Accordingly, the Board of Directors of your Company recommends the passing of resolution as per Item 7 of this Notice as Special Resolution.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of appointment pursuant to Section 190 of the Companies Act, 2013.

None of the directors, key managerial persons and their relatives is interested or concerned, financial or otherwise, in the item being proposed for approval of members except Mr. Kaushik Manna who is interested as CEO and Whole Time Director of the Company to the extent of his appointment and remuneration.

By order of the Board of Directors
For Rockman Industries Limited

Reena Gupta
(Company Secretary)
Membership No: A20376

Date: 18.06.2024
Place: Gurugram

ROCKMAN INDUSTRIES LIMITED

CIN: U35921PB1981PLC004729

Registered Office: A-7, FOCAL POINT, LUDHIANA(PUNJAB) -141010

43rd Annual General Meeting,

Registered Folio No. / DP ID No. Client ID No.

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Number of Shares held

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I certify that I am a member / authorised representative for the member(s) of the Company.

I hereby record my presence at the 43rd Annual General Meeting of the Company being held
through Video Conferencing (VC)/Other Audio Visual Means ("OAVM") on Friday, 23rd day
of August 2024, at 03:00 p.m.

.....

Name of the
Member/Authorised
representative

(in BLOCK letters)

.....

Signature of the
member
/Authorised
representative

*Note: Please fill up this attendance slip and share the same
through e-mail at reena.gupta@rockman.in.*