



BHARAT SEATS LIMITED

CIN: L34300DL1986PLC023540

Registered Office: 1, Nelson Mandela Road, Vasant Kunj, New Delhi 110070

Phones: +91 9643339870-74

E-mail: seats@bharatseats.net **Website:** www.bharatseats.com

Postal Ballot Notice

(Pursuant To Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014)

E-VOTING COMMENCES ON: Wednesday, February 11, 2026 Time: 9:00 AM(IST)	E-VOTING ENDS ON: Thursday, March 12, 2026 Time: 5:00 PM(IST)
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Dear Member(s),

NOTICE is hereby given that pursuant to Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), Companies (Management and Administration) Rules, 2014, ('Rules') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the General Circular no. 03/2025 dated 22nd September 2025, and other relevant circulars and notifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as 'the MCA Circulars'), Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force), the special business as set out below is proposed to be passed by the Members of Bharat Seats Limited ('Company'), by the process of Postal Ballot through electronic means (e-voting) only.

An Explanatory Statement under Section 102(1) of the Act setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed.

In compliance with the aforesaid MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Depositories.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI LODR Regulations and MCA Circulars, the Company is offering facility of E-voting to all Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the Notes in this regard.

The Board of Directors has appointed Mr. R S Bhatia, Practicing Company Secretary (holding Membership No. FCS 2599 and CP No. 2514), and failing him, Mr. Hardev Singh, Company Secretary in Practice, (Membership Number: FCS 6673, CP No.3317), as a Scrutinizer(s) for conducting the postal ballot process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman or to any other person authorized by him, after completion of the scrutiny and the results of the Postal Ballot will be announced on or before March 14, 2026 and would be displayed on the website of the Company: www.bharatseats.com, and will be communicated to the BSE Limited and National Stock Exchange of India Limited where the Company's equity shares are listed, the Depository(s) and the Registrar and Share Transfer Agent.

Resolution:

Special Business:

1. To approve Material Related Party Transactions with Maruti Suzuki India Limited

To consider and, to give assent or dissent to the following resolution as an Ordinary Resolution:

“RESOLVED THAT in partial modification of the resolution passed by the members at their Annual General Meeting held on 9th July 2025 and pursuant to applicable provisions of the Companies Act, 2013 (“the Act”) read with rules made thereunder, Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company’s policy on Related Party Transaction(s), and on the basis of the approval/ recommendation of the Audit Committee and Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/arrangement(s)/Transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company upto a limit as detailed below, with Maruti Suzuki India Limited, being related party within the meaning of Section 2(76) of the Act and Regulation 2 (zb) of Listing Regulations, for the financial year 2025-26 and in subsequent financial years, unless otherwise amended, on such terms and conditions as the Board of Directors may deem fit:

‘Sale or supply of goods, materials, sale of tooling, job charges, miscellaneous income/ expenses, upto a maximum aggregate value of Rs. 2400 Crores in any Financial Year.’

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper, or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**By Order of the Board of Directors
For Bharat Seats Limited**

**Ritu Bakshi
Company Secretary
FCS No. 3401**

Registered Office:
1, Nelson Mandela Road, Vasant Kunj, New Delhi 110070

Place: Gurugram
Date: February 3, 2026

Notes:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, in regard to the special business to be transacted is annexed hereto.
2. In accordance with the MCA circulars, the Postal Ballot Notice is being sent only in electronic form to Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') and who have registered their e-mail addresses with the Company/Depositories as on February 6, 2026 (cut-off date). The Postal Ballot Notice has also been placed on the websites of the Company and NSDL i.e. e-voting service provider. Physical copies of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot in line with the exemption provided in the MCA circulars.
3. Member(s) whose name appear on the Register of Members/List of Beneficial Owners as on the cut-off date i.e. February 6, 2026, will be considered for e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
4. Once the vote on resolution is cast by the Members, the Members shall not be allowed to change it subsequently.
5. The resolution passed by the Members through postal ballot shall be deemed to have been passed at a duly convened general meeting of the Members.
6. Service of Postal Ballot Notice electronically:

Members holding shares in physical mode	This postal ballot notice is issued electronically to Members whose e-mail addresses are available and registered in the records of the Registrar and Transfer Agent.
Members holding shares in demat mode	This postal ballot notice is issued electronically to Members whose e-mail addresses are available and registered in the records of the Depositories.

7. In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA circulars issued from time to time, the Company is providing to the Members the facility to exercise their right to vote by electronic means through e-voting services provided by National Securities Depository Limited (NSDL). The instructions for e-voting are annexed to this Notice.

Remote e-voting timeline:

Commencement of e-voting	Wednesday, February 11, 2026 from 9:00 AM (IST)
Conclusion of e-voting	Thursday, March 12, 2026 till 5:00 PM (IST)

8. Member cannot exercise his/her vote through proxy on Postal Ballot.
9. The resolution, if passed with requisite majority by the Members through Postal Ballot shall be deemed to be passed on the last date of the voting period i.e. on **March 12, 2026** and shall be deemed to have been passed as if they have been passed at a general meeting of the Members convened in that behalf.
10. The Company has appointed Mr. R.S. Bhatia, Company Secretary in Practice, (Membership Number: FCS 2599, CP No. 2514) and failing him, Mr. Hardev Singh, Company Secretary in Practice, (Membership Number: FCS 6673, CP No.3317) to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.
11. Relevant documents referred to in the Postal Ballot Notice and the Statement under Section 102 of the Act are available for inspection only through electronic mode on all working days from the date of commencement of e-voting period i.e. **February 11, 2026** upto the last date for e-voting i.e. **March 12, 2026**. Members who wish to inspect the documents may send an e-mail to investor_relations@bharatseats.net.
12. The instructions for E-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
3. If you are 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>
4. 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 hold 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



Individual Shareholders holding securities in demat mode with CDSL	1. 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 users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. 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, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
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.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company

For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rsbhaticas@aol.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Assistant Vice President, NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide 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) by email to investor_relations@bharatseats.net
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor_relations@bharatseats.net. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

Item no.1:

In accordance with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Party Transactions require prior approval of the Audit Committee and all material Related Party Transactions require approval of the shareholders through Ordinary Resolution. A transaction with a related party shall be considered material if the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year exceeds the threshold provided under regulation 23 read with schedule XII of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. 10% of the annual consolidated turnover of the Company as per last audited financial statements. Company formulated a policy in this regard which is available on the website of the Company.

The members are informed that Audit Committee at their meeting held on 24th March 2025 and members of the Company at Annual General Meeting held on 28th June 2022 and 9th July 2025 respectively, approved to enter into following Related Party Transactions with Maruti Suzuki India Limited and Suzuki Motor Gujarat Private Limited:

S. No.	Name of Related Party	Related Party Transaction
1.	Maruti Suzuki India Limited (MSIL)	Sale or supply of goods, materials, sale of tooling, job charges, miscellaneous income/ expenses, upto a maximum aggregate value of Rs. 1300 Crores in a Financial Year
2.	Suzuki Motor Gujarat Private Limited	Sale or supply of goods/ materials/ tooling/ job charges up to a maximum aggregate value of Rs. 500 Crores in a Financial Year

Consequent to the amalgamation of Suzuki Motor Gujarat Private Limited with Maruti Suzuki India Limited, effective from December 01, 2025, and also considering the estimated value of the transactions with MSIL, it is proposed to obtain the approval of the members of the Company for enhancement of the limit of above said transactions with MSIL, in line with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013. the Audit Committee and the Board of Directors, in their respective meetings held on 3rd February 2026, approved the enhancement of said limits of transaction from Rs. 1300 crores to Rs. 2400 crores with Maruti Suzuki India Limited being carried out in ordinary course of business and at an arm's length basis, and recommended to the shareholders for their approval for the financial year 2025–26 and in subsequent financial years for the following transaction(s).

DETAILS OF CONTRACT(S)/ARRANGEMENT(S)

Basic details of the related party as per Part A of Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions		
S. No.	Particulars of the information	Information provided by the management
1	Name of the related party	Maruti Suzuki India Limited (MSIL)
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Automobiles
Relationship and ownership of the related party		
1	Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following: - Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. - Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). - Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	MSIL is promoter entity of the Company and holds 14.81% Equity Share Capital of the Company NONE N.A. 14.81%

Details of previous transactions with the related party		
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	details are provided in annexure I -
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	-Details are provided in annexure II
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	none
Amount of the proposed transaction(s)		
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 2400 crores
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	186.22%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of	N.A.

	a transaction involving the subsidiary and where the listed entity is not a party to the transaction)									
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	1.65%								
6	Financial performance of the related party for the immediately preceding financial year:	MSIL Rs in crores <table><tr><td>Particulars</td><td>FY 2024-25</td></tr><tr><td>Turnover</td><td>145115</td></tr><tr><td>Profit After Tax</td><td>13955</td></tr><tr><td>Net Worth</td><td>94046</td></tr></table> The above information is on standalone basis.	Particulars	FY 2024-25	Turnover	145115	Profit After Tax	13955	Net Worth	94046
Particulars	FY 2024-25									
Turnover	145115									
Profit After Tax	13955									
Net Worth	94046									
Basic details of the proposed transaction										
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale or supply of goods, materials, sale of tooling, job charges, miscellaneous income/ expenses								
2	Details of each type of the proposed transaction	Sale or supply of goods, materials, sale of tooling, job charges, miscellaneous income/ expenses with Maruti Suzuki India Limited								
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	F.Y. 2025-26 and in subsequent financial years								
4	Whether omnibus approval is being sought?	YES								
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs.2400 Crores per Financial Year								
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company being a Joint Venture with MSIL, is doing business with MSIL since its inception in ordinary course of business and on arm's length basis. Now after amalgamation of Suzuki Motor Gujarat Private Limited, (which is a wholly owned subsidiary of MSIL) with MSIL, the limits need to be enhanced.								

7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control	Mr. Rohit Relan and Mr. Rishabh Relan are deemed to be interested in the transaction only to the extent of being Promoter/ Promoter Group of the listed entity.
	a. Name of the director / KMP	Mr. Rohit Relan and Mr. Rishabh Relan
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Rohit Relan is the Managing trustee and Mr. Rishabh Relan is member of the trust and they are beneficiaries of Rohit Relan Family Trust which holds 1,02,88,358 equity shares of Rs. 2/- each (16.38% of the share capital of the Company).
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The Related party transactions will be in line with the Company's Policy on dealing with Related Party Transactions. These transactions are on arm's length basis and in the ordinary course of business. These transactions are purely operational / integral part of Company's operations, given the nature of its business As per Related Party Transactions compliance process adopted by the Company, this related party transaction has been verified by an independent third-party consultant (transfer pricing consultant) for compliance with arm's length pricing principle and approved by the Audit Committee of the Board.
9.	Other information relevant for decision making	All relevant information forms part of this explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013
Details of the related party as per PART B of Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions"		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Quotations are submitted by the Company based on Request For Quotation (RFQ). Based on RFQ and further discussions, business is awarded, based on the process of competitive bidding with other component suppliers
2.	Basis of determination of price.	Based on the process of competitive bidding
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related	N.A.

	party in relation to the transaction, specify the following:	
	a. Amount of Trade advance	
	b. Tenure	
	c. Whether same is self-liquidating?	

None of the Directors, Key Managerial Personnel and/ or their relatives is/ are interested or concerned financially or otherwise in the resolution except to the extent of their shareholding in the Company, if any. However, Mr. Rohit Relan and Mr. Rishabh Relan shall be deemed interested in the proposed resolution being promoter/ member of promoter group.

Audit Committee has reviewed the certificates provided by the CEO and CFO of the Listed Entity as required under the RPT Industry Standards.

Pursuant to Regulation 23(4) of SEBI (LODR) Regulations, all entities who are shareholders, falling under the definition of related parties shall not vote to approve the relevant resolution irrespective of whether the entity is a party to the particular transaction or not.

**By Order of the Board
For Bharat Seats Limited**

**Ritu Bakshi
Company Secretary
FCS No. 3401**

Registered Office:
1, Nelson Mandela Road, Vasant Kunj,
New Delhi 110070

Place: Gurugram
Date: February 3, 2026

Annexure I

S. No.	Actual F.Y.2024-25- Rs. In lakhs-	
1.	Sale or supply of Goods, materials/ Sale of Tooling/ Job Charges/ Miscellaneous Income/ expenses	88258.08
2.	Purchase of goods, tools or any asset	1579.54
3.	Lease Rent Paid, including equalisation charges	654.34
4.	Purchase of Electricity / Utilities/ Factory expenses / others	269.96
5.	Dividend Paid	74.40

Annexure II

S. No.	Actual for Nine Months ended 31st December 2025- Rs. In lakhs-	
1.	Sale or supply of Goods, materials/ Sale of Tooling/ Job Charges/ Miscellaneous Income/ expenses	85267.54
2.	Purchase of goods, tools or any asset	1447.34
3.	Lease Rent Paid, including equalisation charges	473.23
4.	Purchase of Electricity / Utilities/ Factory expenses / others	266.57
5.	Dividend Paid	102.30