

SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.



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SecI/NSE/41st AGM
August 19, 2015

The Manager
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra Kurla Complex
Bandra (East),
Mumbai-400 051

Dear Sir,

Sub : 41st Annual General Meeting Proceedings

As per Clause 31(d) of the Listing Agreement, We enclose the proceedings of the 41st Annual General Meeting of our Company held on August 06, 2015 at Rani Seethai Hall, No.603 Anna Salai, Chennai – 600 006 at 9.00 am for your reference and records.

Thanking you,

Yours faithfully
for SUNDARAM BRAKE LININGS LIMITED

S. Ramabadran
Chief Financial Officer & Company Secretary



Encl : As above

MANUFACTURERS OF TVS BRAKE LININGS & CLUTCH FACINGS

Registered Office : 180, Mount Road, Chennai - 600 006.

CIN : L34300TN1974PLC006703



MINUTES OF THE FORTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF SUNDARAM BRAKE LININGS LIMITED AT "RANI SEETHAI HALL" NO.603, ANNA SALAI, CHENNAI 600 006 AT 9.00 AM ON THURSDAY, THE 6TH AUGUST 2015

PRESENT

Mr. Krishna Mahesh	-	Managing Director & Chairman of the Meeting
Mr. T. Kannan	-	Director – Chairman, Audit Committee
Mr. P.S Raman	-	Director
Mr. Ashok V Chowgule	-	Director
Mr. K.S Ranganathan	-	Director – Member, Stakeholders' Relationship Committee
Ms. Sandhya Subramanyam	-	Director
Mr. S. Ramabadran	-	Chief Financial Officer & Company Secretary
Mr. P. Menakshi Sundram	-	Statutory Auditors Sundaram & Srinivasan Chartered Accountants

ATTENDANCE

Members in Person : 1279
Proxies : 6

The meeting commenced at 09.00 AM

CHAIRMAN OF THE MEETING

Directors present, elected Mr.Krishna Mahesh, Managing Director to Chair the meeting.

Mr. Krishna Mahesh, Managing Director took the Chair and welcomed the members to the Forty First Annual General Meeting of the Company. He introduced the Directors and Secretary sitting on the dais to the members and also mentioned the reasons for the absence of Mr.K.Mahesh, Mr. K.Ramesh and Mr.K.S.D Sambasivam, Directors.

He called the meeting to order.

With the consent of the members present, the notice for convening the Forty First Annual General was taken as read.

The Chairman informed the members, that the Auditors' Report being unqualified, need not be read as required under the Companies Act 2013.

Mr. Krishna Mahesh, Chairman of the meeting delivered the speech of Mr K.Mahesh, Chairman on his behalf to the Members which covered the challenges faced by the Company and the outlook.



Chairman invited the members to raise any query they may have on any item of business listed in the notice of the Forty First AGM. Few members raised the queries pertaining to Performance of the Company and Audited Accounts FY 2014-15.

Chairman answered the queries raised by the members.

Chairman informed the members that pursuant to the provisions of the Companies Act 2013 and Listing Agreement, company has provided e-voting facility to members to cast their votes electronically and also through postal ballot forms for those members who do not have an access to e-voting facility in respect of all the items of business listed in the notice of Forty First AGM. The voting through Postal ballot and Electronic means (E-voting) was completed on 01.08.2015 and 05.08.2015 respectively for the resolutions listed in the Notice of Forty First AGM.

He informed that, the members who were present at the meeting that members who have not cast their votes through e-voting / postal ballot form, can cast their votes on the poll at the end of this meeting and further informed that Mr. V. Suresh, Practicing Company Secretary who has been appointed as Scrutinizer for scrutinizing the votes cast through e-voting / ballot received through post will facilitate the poll process at the meeting.

He informed the members that the results of E-voting / Postal Ballot and the Poll would be declared on the receipt of the scrutinizers' report and the same would be placed on the website of the company and also informed to the Stock Exchange within 48 hours from the close of the meeting.

Chairman requested Mr.Ashok V. Chowgule, Director, to propose vote of thanks.

With vote of thanks proposed by Mr.Ashok V. Chowgule Director, the Chairman declared the meeting as concluded.

The meeting ended at 10.30 AM.

Mr. V. Suresh, Practicing Company Secretary, Scrutinizer, submitted his report dated 6th August 2015 covering the results on the resolutions listed in the notice of Forty First AGM.

Following is the extract of results for the five resolutions taken from the Scrutinizers' report.

Results of E-voting / Postal Ballot / Poll on the Ordinary and Special Business at the Annual General Meeting of the Company.

ORDINARY BUSINESS:

RESOLUTION 1 :

Adoption of the Audited Financial Statements of the Company for the year ended 31st March 2015 and the reports of the Directors and Auditors thereon.

RESOLVED THAT the Audited Balance Sheet as at 31st March 2015, the Statement of Profit & Loss for the year ended 31st March 2015, Cash Flow Statement for the year ended 31st March 2015 and the Report of the Directors and the Auditors of the Company, be and are hereby approved and adopted.

Promoter / Public	No. of Shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	25,78,784	25,78,784	100.00	25,78,784	-	100.00	-
Public – Institutional holders	22,344	-	-	-	-	-	-
Public – Others	13,33,447	1,33,992	10.05	1,33,683	309	99.77	0.23
Total	39,34,575	27,12,776	68.95	27,12,467	309	99.99	0.01

The above Ordinary Resolution was passed with requisite majority.

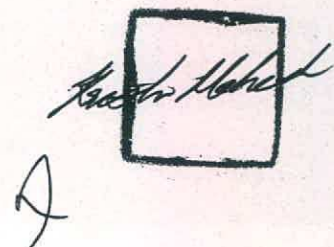
RESOLUTION 2 :

Re-appointment of Mr.K.Mahesh (DIN 00051438) who retires by rotation and being eligible, offers himself for re-appointment.

RESOLVED THAT Mr K.Mahesh, Director, having DIN: 00051438, who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company.

Promoter / Public	No. of Shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	25,78,784	25,78,784	100.00	25,78,784	-	100.00	-
Public – Institutional holders	22,344	-	-	-	-	-	-
Public – Others	13,33,447	1,33,988	10.05	1,33,666	322	99.76	0.24
Total	39,34,575	27,12,772	68.95	27,12,450	322	99.99	0.01

The above Ordinary Resolution was passed with requisite majority.



RESOLUTION 3 :

Appointment of M/s.Sundaram & Srinivasan, Chartered Accountants as the Statutory Auditors of the Company and fixing their remuneration.

RESOLVED THAT the appointment of Messrs. Sundaram & Srinivasan, Chartered Accountants, Chennai having registration number 004207S, appointed in the Annual General Meeting held on 01-08-2014 for a transitional period of three years, as per the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules 2014, be and is hereby ratified for continuing as Statutory Auditors from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting, on remuneration of Rs 7,50,000/- in addition to service tax, travelling and other out-of-pocket expenses actually incurred by them in connection with audit.

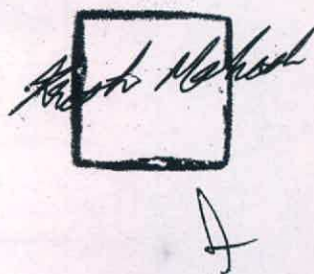
Promoter / Public	No. of Shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	25,78,784	25,78,784	100.00	25,78,784	-	100.00	-
Public – Institutional holders	22,344	-	-	-	-	-	-
Public – Others	13,33,447	1,33,992	10.05	1,33,564	428	99.68	0.32
Total	39,34,575	27,12,776	68.95	27,12,348	428	99.98	0.02

The above Ordinary Resolution was passed with requisite majority.

SPECIAL BUSINESS :
RESOLUTION 4 :

Appointment of Ms. Sandhya Subramanyam (DIN 02753843) as an Independent Director

RESOLVED THAT pursuant to provision of Section 161 of the Companies Act, 2013, Ms.Sandhya Subramanyam, having DIN: 02753843, appointed as an Additional Director by the Board of Directors in their meeting held on 29th September, 2014 and who holds office up to the date of this annual general meeting, and in respect of whom the Company has received a notice in writing from a member in terms of Section 160 of the Companies Act, 2013 along with deposit of Rs 1 lakh signifying his intention to propose the appointment of Ms Sandhya Subramanyam, as an Independent Director, pursuant to Section 149 of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, be and is hereby appointed as Independent Director for a period of consecutive term of 5 years from the date of this general meeting.





Promoter / Public	No. of Shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	25,78,784	25,78,784	100.00	25,78,784	-	100.00	-
Public – Institutional holders	22,344	-	-	-	-	-	-
Public – Others	13,33,447	1,33,858	10.04	1,33,773	85	99.94	0.06
Total	39,34,575	27,12,642	68.94	27,12,557	85	99.99	0.01

The above Ordinary Resolution was passed with requisite majority.

RESOLUTION 5 :

Approval of Related Party Transactions entered with M/s.Alagar Resins Private Limited during the Financial year 2014 – 2015.

RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as in force from time to time and subject to such approvals, consents, sanctions and permissions of any authority as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors for the Related Party Transactions entered by the Company in the Financial Year (FY) 2014-15, viz., purchase of raw materials, with M/s.Alagar Resins Private Limited which were in the ordinary course of business and at an arm's length basis as detailed below:

Sl. No.	Name of the Related Party	Nature of Relationship	Nature of Transaction	Value	Period
1	M/s.Alagar Resins Private Limited	Enterprise in which relatives of Key Managerial Personnel has significant interest	Purchase of Raw Materials	INR 2,777.39 lacs (constituting 11.7% on the annual turnover of FY 2014-15)	2014-15

RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things as may be necessary to give effect to this transaction.



Promoter / Public	No. of Shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	25,78,784	21,910	0.85	21,910	-	100.00	-
Public – Institutional holders	22,344	-	-	-	-	-	-
Public – Others	13,33,447	1,33,690	10.03	1,33,198	492	99.63	0.37
Total	39,34,575	1,55,600	3.95	1,55,108	492	99.68	0.32

The above Special Resolution was passed with requisite majority.

The scrutinizers' report dated 6th August 2015 is appended herewith and forms part of the minutes of the Forty First Annual General meeting held on 6th August 2015.

KRISHNA MAHESH
Chairman of the Meeting

Place : August 12, 2015

Date : Chennai

The date of entry of the Minutes in the Minutes book is 12th August 2015.

S. Ramabadran
Chief Financial Officer & Company Secretary