



Talbro's Automotive
Components Ltd.

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October 8, 2016

The Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal street, Fort, Mumbai- 400 001	The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051
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Company Code: 505160 / TALBROAUTO

Sub: Proceedings of the 59th Annual General Meeting held on 26th September, 2016 pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

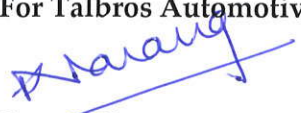
Dear Sir/ Madam,

Attached please find herewith the Proceedings of 59th Annual General Meeting of the Company held on 26th September, 2016 for your information and records.

Thanking you,

Yours Sincerely

For Talbro's Automotive Components Limited


Seema Narang
Company Secretary

Encl: As above



Talbros Automotive
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**PROCEEDING OF THE 59TH ANNUAL GENERAL MEETING OF THE
SHAREHOLDERS OF TALBROS AUTOMOTIVE COMPONENTS LIMITED HELD
ON MONDAY, 26TH SEPTEMBER, 2016 AT HOTEL ATRIUM, SHOOTING RANGE
ROAD, SURAJ KUND, FARIDABAD- 121001 COMMENCED AT 10:30 AM AND
CONCLUDED AT 11:30 AM.**

Present on the Dais

Mr. Naresh Talwar	Chairman
Mr. Umesh Talwar	Vice Chairman & Managing Director
Mr. Anuj Talwar	Executive Director
Mr. Navin Juneja	Director & Group CFO
Mr. V. Mohan	Director
Mr. Manish Khanna	CFO
Mrs. Seema Narang	Company Secretary
Mr. S.K. Khattar	Representative from M/s. S N Dhawan & Co., Statutory Auditors

Mrs. Kiran Sharma, Secretarial Auditor and Scrutinizer for Poll and E-voting was also present in the meeting.

The meeting was attended by:

607 Members present in person

Statutory registers viz: Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or arrangements in which directors and KMP are interested were made available at the meeting for inspection by members.

Mr. Naresh Talwar took the chair and after confirming the quorum being present, commenced the proceedings by extending a hearty welcome to all the members. He introduced directors present at the dais, the representative of Statutory Auditors.

With the permission of the members the Notice of the meeting and the Directors' Report were taken as read.

Chairman requested Company Secretary to read their unqualified Auditors' Report, however members present proposed that the same be taken as read and then with the permission of the shareholders the same was taken as read.

The Chairman briefed about the resolutions proposed and authorized the Company secretary for further proceedings of AGM and to order Poll.

Thereafter the Company Secretary informed the shareholders that the notice of Annual General Meeting together with the annual report was mailed/ dispatched to the shareholders which included 11 agenda items in compliance with Companies Act 2013 read with the



relevant rules. The company had provided e-voting facility through Karvy Computershare Pvt. Ltd. which remained opened for 3 days commencing at 9:00 A.M. on 23rd September 2016 till 5:00 P.M. on 25th September 2016.

She then requested the shareholders, who had not opted for E-voting to cast their vote on each of the agenda items in the Polling papers handed over to them at the time of marking attendance. She stated that the result of the e-voting and Poll will be declared immediately upon the receipt of the consolidated Scrutinizer report (on or before the stipulated period) and will be available at the company's website www.talbro.com, and also at the website of Karvy Computershare Pvt. Ltd. and the Stock exchanges and ordered for Poll on all resolutions as set out in the items 1 to 11 of the Notice of the 59th Annual General Meeting.

Shareholders casted their votes through Poll in presence of Mrs. Kiran Sharma, Practicing Company Secretary, Scrutinizer for e-voting and Poll at the AGM.

Chairman thanked the shareholders present in the meeting for sparing their valuable time and keeping confidence in the management of the company.

There being no other business the meeting ended with a vote of thanks to the Chair.

Company received the consolidated Scrutinizer report on e-voting and Poll on 27th September 2016. The resolutions for the ordinary and special business as set out in Item No. 1 to 11 in the Notice of 59th Annual General Meeting, duly passed by the members with requisite majority are recorded hereunder as part of the proceedings of the Annual General Meeting of the Members held on Thursday, 26th September 2016.

Ordinary Business

Item 1:

Ordinary Resolution: Adoption of Balance Sheet, Statement of Profit and Loss for the financial year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon:

RESOLVED THAT the audited Balance Sheet as at 31st March, 2016 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon be and the same are received and adopted.

Item 2:

Ordinary Resolution: Declaration of Dividend on equity shares of Rs. 10/- each @ Rs. 1.50 per equity share aggregating to Rs. 1,85,18,445/- for the financial year ended on 31st March, 2016 on the entire paid-up share capital of 12345630 shares:

RESOLVED THAT 15% dividend @ Rs.1.50 per equity share on 1,23,45,630 Equity shares of the Company constituting the Equity share capital of Rs. 12,34,56,300/- (Rupees Twelve Crores Thirty Four Lakhs Fifty Six Thousand Three Hundred only) be and is hereby declared out of the profits of the company for the year ended March 31, 2016.

RESOLVED FURTHER THAT the dividend be paid to the shareholders whose names appear on the Register of Members as on September 19, 2016.



Item 3:

Ordinary Resolution: Re- appointment of Mr. Varun Talwar (holding DIN 00263984), who retires by rotation and being eligible, offers himself for re-appointment:

RESOLVED THAT Mr. Varun Talwar a Director retiring by rotation and being eligible, be and is hereby reappointed as a Director of the company liable to retire by rotation.

Item 4:

Ordinary Resolution: Re- appointment of Mr. Anuj Talwar (holding DIN 00628063), who retires by rotation and being eligible, offers himself for re-appointment:

RESOLVED THAT Mr. Anuj Talwar a Director retiring by rotation and being eligible, be and is hereby reappointed as a Director of the company liable to retire by rotation.

Item 5:

Ordinary Resolution: Appointment of M/s. S. N. Dhawan & Co., New Delhi (Firm Registration No. 000050N) as Statutory Auditors of the Company and M/s. CMRS & Associates, Chartered Accountant, Pune (Firm Registration No. 101678W) as auditors for Company's Pune Branch and authorize Board of Directors to fix their remuneration:

RESOLVED THAT M/s. S. N. Dhawan & Co., Chartered Accountant, New Delhi, (Firm Registration No. 000050N) the retiring Auditors of the Company, be and are hereby re-appointed as Statutory Auditors of the Company and they will hold office from the conclusion of this meeting till the conclusion of 60th Annual General Meeting at a remuneration as may be mutually agreed upon between the Board of Directors and the Auditors.

RESOLVED THAT M/s. CMRS & Associates, Chartered Accountants, (Firm Registration No. 101678W) Branch Auditors for Pune Plant, the retiring Auditors of the Company, be and are hereby re-appointed as Branch Auditors of the Company and they will hold office from the conclusion of this meeting till the conclusion of 60th Annual General Meeting at a remuneration as may be mutually agreed upon between the Board of Directors and the Auditors.

Special Business

Item 6:

Special Resolution: Increase in remuneration of Mr. Anuj Talwar with effect from April 1, 2016 with the designation of Joint Managing Director of the Company:

RESOLVED THAT pursuant to the provisions of section 196, 197, 203 read with Schedule V and other applicable provisions of Companies Act, 2013 and as are agreed to by the Board of Directors (hereinafter referred to as the Board) approval and consent of the Company be and is hereby accorded for an increase in remuneration of Mr. Anuj Talwar, Joint Managing



Director as recommended by the Nomination and Remuneration Committee effective from 1st April, 2016 as per details given hereunder:

I. Salary

Particulars	Monthly Remuneration (Rs.)
Basic Salary	3,40,000
House Rent Allowance	2,38,000
Other Allowances	22,000
Total Salary	6,00,000

II. Perquisites & Allowances:

- (a) Company's contribution towards Provident Fund and Superannuation Fund as per rules of the Company.
- (b) Gratuity – As per rules of the Company.
- (c) Earned/Privilege Leaves - As per rules of the company. Leaves accumulated but not availed of during the tenure may be allowed to be encashed at the end of the tenure.
- (d) Car-provision of a chauffeur driven car for the business purposes of the Company & personal use.
- (e) Telephone - Telephone facility at residence, personal long distance calls to be paid by Mr. Anuj Talwar.
- (f) Such other benefits/amenities and other privileges as may from time to time be available to other executives of the Company and the monetary value shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, the same be evaluated at actual cost.

III. Other Benefits:

- (i) Reimbursement of entertainment expenses actually and properly incurred in course of the business of the company.
- (ii) The expenses in connection with the spouse accompanying the Joint Managing Director while on business tours in India and abroad to be borne by the Company.

RESOLVED FURTHER THAT the increased salary paid to Mr. Anuj Talwar from 1st April, 2016 to the date of this Annual General Meeting be and is hereby approved and ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorized to vary, alter and modify, change, substitute, consolidate, delete and/or revise all the terms and conditions including as to remuneration, designation of the said appointment in any manner within the permissible limits and from time to time, as the Board may in its absolute discretion decide.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year, the remuneration as set out in the Explanatory Statement be paid to Mr. Anuj Talwar as minimum remuneration, subject to necessary approval(s) as may be required.



RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, agreements, instruments and writings as may be required to give effect to the aforesaid resolution.

Item 7:

Special Resolution: Acceptance of Fixed Deposits from Public and Members:

RESOLVED THAT pursuant to the provisions of section 73 and 76 of the Companies Act, 2013 ("the Act") (including any modifications or re-enactments thereof) read with Companies (Acceptance of Deposits) Rules, 2014 and subsequent amendment(s) thereof and other applicable provisions of the Act and rules made thereunder, if any, and subject to such conditions, approvals, permissions, as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to invite/ accept/ renew/ receive money(s) by way of unsecured/ secured deposits, or in any other form, from public and/ or members of the Company from time to time, in any form or manner, through circular/ advertisement or through any other permissible mode, upto permissible limits prescribed under applicable provisions of law and on such terms & conditions as Board of Directors of the Company in its sole discretion may deem fit and necessary.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper, expedient, desirable or appropriate for such invitation/acceptance/renewal/receipt as aforesaid.

Item 8:

Special Resolution: Agreement with QH Talbros Limited for sale of Company's products:

RESOLVED THAT pursuant to section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to the Board of Directors to enter into an Agreement for Sale of Company's products namely Gaskets, Forgings and other Auto Parts to QH Talbros Limited for a period of three years with effect from 1st April 2017 to 31st March 2020 upto maximum amount of Rs. 24.00 Crores in one financial year.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds or things as may be necessary to give effect to the above resolution.

Item 9:

Special Resolution: Agreement with Nippon Leakless Talbros Pvt Ltd for purchase and/ or sale of tyre sealant and other production inputs etc:

RESOLVED THAT pursuant to section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to the Board of Directors to enter into an Agreement with Nippon Leakless Talbros Private Ltd for the transactions of purchase and/or sale of Tyre Sealant and other production inputs namely Pulp Fibre, MBR Latex, Varnish, Rhodopole and Nylon etc.



for a period of three years with effect from 1st April 2017 to 31st March 2020 upto maximum amount of Rs. 4.00 Crores in one financial year.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds or things as may be necessary to give effect to the above resolution.

Item 10:

Special Resolution: Agreement with Nippon Leakless Talbros Pvt Ltd for sale/ purchase of gaskets:

RESOLVED THAT pursuant to section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors to enter into an Agreement with Nippon Leakless Talbros Private Ltd for the transactions of sale/purchase of gaskets to each other for a period of three years with effect from 1st April 2017 to 31st March 2020 upto maximum amount of Rs. 2.00 Crores in one financial year.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds or things as may be necessary to give effect to the above resolution.

Item 11:

Special Resolution: Ratification of remuneration of M/s. Vijender Sharma & Co. (Firm Registration No. 00180), as Cost Auditors for the financial year 2016-17:

RESOLVED THAT pursuant to section 148, read with 139, 141 and Companies (Cost Accounting Records) Rules, 2013, and subject to such guidelines and approval as may be required from the Central Government, the re-appointment of M/s Vijender Sharma & Co., Cost accountants (Firm Registration No. 00180) as Cost auditor to conduct the audit of the cost records of the Company for the financial year 2016-17 on a remuneration of Rs. 1.75 Lacs plus service tax as applicable and reimbursement of out of pocket expenses, be and is hereby ratified.

VOTE OF THANKS

There being no other business, Chairman thanked the shareholders present for attending the 59th Annual General Meeting and the meeting was terminated with a vote of thanks to the chair.



Seema Narang
Company Secretary

