

SHRIRAM PISTONS & RINGS LTD.



REGD. / H.O. : 3rd FLOOR, HIMALAYA HOUSE, 23, KASTURBA GANDHI MARG, NEW DELHI - 110 001

SHRIRAM

August 07, 2019

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

ISIN No. INE526E01018

Company Symbol: SHRIPISTON

Minutes of 55th Annual General Meeting held on 9th July, 2019

Dear Sir,

We are enclosing minutes of 55th Annual General Meeting (AGM) of our Company which was held on Tuesday, 9th July, 2019 at PHD Chamber of Commerce and Industry, PHD House 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016

Please acknowledge receipt of the same.

Thanking you,

Yours faithfully,

(R. Srinivasan)
Company Secretary

Encl: as above

SHRIRAM PISTONS AND RINGS LIMITED: DELHI
MINUTES OF THE 55th ANNUAL GENERAL MEETING HELD ON 09.07.2019

The 55th Annual General Meeting of the Company was held on Tuesday, 9th July, 2019 at 4:30 P.M. at PHD Chamber of Commerce and Industry PHD House 4/2, Siri Institutional Area, August Kranti Marg, New Delhi-110016.

List of persons present is enclosed, as per Annexure.

Registers and documents pertaining to items contained in Notice of Annual General Meeting, Auditor's Report and Secretarial Auditor's Report were available for inspection at the venue of the meeting.

Shri Pradeep Dinodia, the Chairman of the Board, presided over the meeting and informed all members as under:

1. Quorum is present in the meeting.
2. Reasons for absence of directors, Shri Hari S. Bhartia, Shri Kiyoto Tone, Dr. Peter Neu and Shri Ralf Buschbeck (Alternate Director to Dr. Peter Neu) from the meeting.
3. Shri Ravinder Narain, Shri C.Y. Pal and Shri N. Okano would cease to be a Directors of the Company after the conclusion of this meeting.

Shri Ravinder Narain, Shri C.Y. Pal and Shri N. Okano have been members of Board for several years and have contributed immensely to the cause of Company and have enabled Company to become a respected name in the auto industry. The Board appreciated and placed on record the services rendered by Shri Ravinder Narain, Shri C.Y. Pal and Shri N. Okano as Directors of the Company.

4. Shri Alok Ranjan and Ms. Ferida Avnish Chopra have been inducted on the Board as Non-Executive Independent Directors w.e.f. 30.03.2019.
5. Procedure of voting at Annual General Meeting as per Companies Act, 2013 and Rules made thereunder, is as follows:
 - i) Members who have already cast their votes through remote e-voting are not required to vote in the meeting. In case they cast their vote at the meeting, it will not be considered.
 - ii) All other members / authorized representatives/ proxies shall cast their votes in the polling paper provided to them on proposed resolutions.
 - iii) Shri Deepak Juneja, Scrutinizer appointed by the Board, for voting process for remote e-voting and poll conducted at the Annual General Meeting is present in the meeting.

iv) The results of voting shall be displayed on Company's website viz. www.shrirampistons.com and CDSL's website viz. www.evotingindia.com within 48 hours of conclusion of the meeting.

Following deliberations/resolutions were made:-

1. It was resolved that the notice of the meeting alongwith notes to notice of meeting and explanatory statement may be taken as read.
2. It was noted that there are no disqualifications, observations, comments or adverse remarks in the Auditors' and Secretarial Auditor's Report.
3. Resolution No. 1, to be passed as Ordinary Resolution, is given as under:-

"RESOLVED THAT annual financial statements (standalone and consolidated) of the Company for the financial year ended March 31, 2019, authenticated by Statutory Auditors, M/s Deloitte Haskins & Sells, Chartered Accountants, together with the report of Directors' and Auditors', be and are hereby adopted".

Shareholders' queries on the resolution were explained by the Chairman.

4. Resolution No. 2, to be passed as Ordinary Resolution, is given as under:-

"RESOLVED THAT dividend @ **Rs. 0.0230137** per share be paid on Preference Shares for the year ended March 2019".

5. Resolution No. 3, to be passed as Ordinary Resolution, is given as under:-

"RESOLVED THAT dividend @ **Rs. 10.00** per share, inclusive of Interim dividend of Rs. 4.00 per share already paid, be paid on Equity Shares for the year ended March 2019".

6. Resolution No. 4, to be passed as Ordinary Resolution, is given as under:-

"RESOLVED THAT **Smt. Meenakshi Dass (DIN 00524865)**, a Director retiring by rotation, be and is hereby re-appointed as Director of the Company".

7. Resolution No. 5 to be passed as Ordinary Resolution, is given as under:-

"RESOLVED THAT **Shri Pradeep Dinodia (DIN 00027995)**, a Director retiring by rotation, be and is hereby re-appointed as Director of the Company".

Since Shri Pradeep Dinodia was deemed to be interested in the Resolution, Shri Inderdeep Singh took the chair for this resolution.

8. Resolution No. 6, to be passed as Ordinary Resolution, is given as under:-

"RESOLVED THAT M/s Chandra Wadhwa & Co., Cost Accountants, (Firm Registration No. 00239) appointed by the Board of Directors as Cost Auditors of the Company for the financial year ending March 31, 2020 be paid remuneration of Rs. 2.9 lacs plus applicable taxes."

9. Resolution No. 7, to be passed as Ordinary Resolution, is given as under:-

“RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), and Rules framed thereunder read with Schedule IV of the Act, as amended from time to time, **Shri Alok Ranjan (DIN 08254398)**, a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act & Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company w.e.f. 30.03.2019 upto 29.03.2024 and whose office shall not be liable to retire by rotation”.

10. Resolution No. 8, to be passed as Ordinary Resolution, is given as under:-

“RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), and Rules framed thereunder read with Schedule IV of the Act, as amended from time to time, **Smt. Ferida Avnish Chopra (DIN 08415847)**, a Non-Executive Independent Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act & Regulation 16 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company w.e.f. 30.03.2019 upto 29.03.2024 and whose office shall not be liable to retire by rotation”.

11. Resolution No. 9, to be passed as Special Resolution, is given as under:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, **Shri Inderdeep Singh (DIN 00173538)**, a Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of Listing Regulations, and who is eligible for re-appointment, be and is hereby re-appointed as an Non-Executive Independent Director of the Company to hold office for the second term of five consecutive years w.e.f. 29.07.2019 upto 28.07.2024 and whose office shall not be liable to retire by rotation”.

12. Resolution No. 10, to be passed as Special Resolution, is given as under:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations (“Listing Regulations”), 2015, as amended from time to time, **Shri Kiyoto Tone (DIN 08154738)**, a Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of Listing Regulations, and who is eligible for re-appointment, be and is hereby re-appointed as a Non-Executive Independent Director of the Company to hold office for the second term of five consecutive years w.e.f. 29.07.2019 upto 28.07.2024 and whose office shall not be liable to retire by rotation”.

13. Resolution No. 11, to be passed as Special Resolution, is given as under:-

“RESOLVED THAT, pursuant to the provisions of Sections 203, 197, 198 and other applicable provisions of the Companies Act, 2013, and Rules framed thereunder, the re-appointment of **Shri A.K. Taneja (DIN 00124814)** as Managing Director & CEO of the Company for a period of 3 years w.e.f. 01.04.2019 on the terms and remuneration, as set out in the Explanatory Statement attached to this Notice be and is hereby approved”.

14. Resolution No. 12, to be passed as Ordinary Resolution, is given as under:-

“RESOLVED THAT, pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013, and Rules framed thereunder, the re-appointment of **Shri Luv D. Shriram (DIN 00051065)** as Wholtime Director of the Company for a period of 5 years w.e.f. 05.05.2019 on the terms and remuneration, as set out in the Explanatory Statement attached to this Notice be and is hereby approved”.

15. Resolution No. 13, to be passed as Ordinary Resolution, is given as under:-

“RESOLVED THAT, pursuant to the provisions of Sections 197, 198 and other applicable provisions of the Companies Act, 2013, and Rules framed thereunder, the revision in remuneration of **Shri R. Srinivasan (DIN 00124760)**, Joint Managing Director, as set out in the Explanatory Statement attached to this Notice be and is hereby approved”.

16. Resolution No. 14, to be passed as Special Resolution, is given as under:-

“RESOLVED THAT, pursuant to provisions of Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Sections 197, 198 and Rules made there under and other applicable provisions, if any, of the Companies Act, 2013 and approval given by Shareholders in their meeting held on 26.06.2015 to pay profit commission of upto 1% of net profits of the Company to all Non-Executive Directors

calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, approval be and is hereby accorded to payment of remuneration @ 0.6% to Chairman and upto 0.4% to all other Non-Executive Directors of net profits calculated in accordance with the provisions of Section 198 of the Companies Act, 2013".

Since all Non-Executive Directors were deemed to be interested in the Resolution, Shri A.K. Taneja took the chair for this resolution.

17. All the resolutions were then put to vote by poll and the Chairman informed that the results of voting shall be displayed on Company's website viz. www.shrirampistons.com and CDSL's website viz. www.evotingindia.com on 11.07.2019 by 5:30 PM.

18. The meeting then concluded at 6:00 P.M.

19. Shri Deepak Juneja, Scrutinizer appointed by the Board, submitted his report on remote e-voting and poll conducted at the Annual General Meeting to Chairman in the prescribed form on July 11, 2019. Summary of the report submitted by Shri Deepak Juneja is as under:

Resolution No.	Total No. of Votes cast	Total No. of Invalid Votes*	No. of Valid Votes	Votes cast in Favour of Resolution		Votes cast against the Resolution		Voting Result
				No. of Votes	% of votes	No. of Votes	% of votes	
1	2,06,57,144		2,06,57,144	2,06,57,014	99.999	130	0.001	Passed
2#	2,06,57,144		2,06,57,144	2,06,57,014	99.999	130	0.001	Passed
3	2,06,57,141		2,06,57,141	2,06,57,014	99.999	127	0.001	Passed
4	2,06,57,144	1,05,94,638	1,00,62,506	1,00,62,376	99.999	130	0.001	Passed
5	2,06,57,144		2,06,57,144	2,06,57,014	99.999	130	0.001	Passed
6	2,06,57,144		2,06,57,144	2,06,57,014	99.999	130	0.001	Passed
7	2,06,57,144		2,06,57,144	2,06,57,014	99.999	130	0.001	Passed
8	2,06,57,144		2,06,57,144	2,06,57,014	99.999	130	0.001	Passed
9	2,06,57,144		2,06,57,144	2,06,57,014	99.999	130	0.001	Passed
10	2,06,57,144		2,06,57,144	2,06,57,014	99.999	130	0.001	Passed
11	2,06,57,144	48	2,06,57,096	2,06,56,966	99.999	130	0.001	Passed
12	2,06,57,144	1,05,94,638	1,00,62,506	1,00,62,376	99.999	130	0.001	Passed
13	2,06,53,908		2,06,53,908	2,06,53,778	99.999	130	0.001	Passed
14	2,06,57,144		2,06,57,144	2,06,57,014	99.999	130	0.001	Passed

Notes:

1. *Votes cast by the Related Parties.

2. # In addition to above, 6 Nos. Preference Shareholders holding 23,08,608 (80% of total Preference Share Capital of the Company) had voted (through poll) in favour of this resolution and none of the Preference Shareholder had voted against the resolution. Further, there was no invalid vote(s).

Based on the above report, the Chairman declared that all resolutions were passed with requisite majority and the results were displayed on Company's website viz. www.shrirampistons.com under the link "Investors' Guide".

New Delhi
August 07, 2019

Sd/-
(PRADEEP DINODIA)
CHAIRMAN

ANNEXURE

LIST OF PERSONS WHO ATTENDED THE ANNUAL GENERAL MEETING HELD ON 09.07.2019

A. DIRECTORS

- Shri Pradeep Dinodia
 - Shri Inderdeep Singh
 - Shri Ravinder Narain
 - Smt. Ferida Avnish Chopra
 - Smt. Meenakshi Dass
 - Shri C.Y. Pal
 - Shri N. Okano
 - Shri Alok Ranjan
 - Shri A.K. Taneja
 - Shri R. Srinivasan
 - Shri Luv D. Shriram
- Chairman
 - Chairman of Audit Committee and Stakeholders' Relationship Committee
 - Chairman of Nomination & Remuneration Committee

B. COMPANY SECRETARY

- Shri R. Srinivasan

C. AUDITORS

- Shri Rajesh Agarwal & Smt. Sehnaz Bano (Representing M/s Deloitte Haskins & Sells), Statutory Auditors
- Shri Deepak Juneja, Secretarial Auditor

D. EQUITY SHAREHOLDERS FOLIO NO./CLIENT ID:

S.NO	NAME OF MEMBER	FOLIO NO./ CLIENT ID
1	Shri Ankit Agrawal/ Shri S K Agarwal	IN300118/10088819
2	Shri Ankur Chanda	IN302365/10914729
3	Shri Arvind Kumar Jain	IN300468/10103661
4	Shri Ashok Kumar Taneja	267
5	Shri Atul Jain	IN302566/10099186
6	Smt. Bimla Bhagat/ Shri Jagdish Chander	IN301774/18759571
7	Shri Chetan Chadha	IN300118/10826627
8	Shri D. K. Kapoor	IN303778/10006845
9	Shri Daljit Singh	1201410000019684
10	Shri Daljit Singh	1201410000019699
11	Shri Daljit Singh	1201410000019705
12	Shri Daljit Singh	IN301055/10863268

13	Shri Daljit Singh	IN300708/10133448
14	Shri Daljit Singh	1205860000073078
15	Shri Daljit Singh	1201410000019711
16	Shri Deepak Juneja	355
17	Shri Dinesh Kumar	IN301653/10363057
18	Shri Gagan Kumar/ Smt. Savita Rani	IN300206/11044542
19	Smt. Geetu Chadha	IN302365/11103407
20	Shri Gulshan Rai	IN301143/10910558
21	Shri Gulshan Rai	IN300118/11516590
22	Shri Gurcharanjit Singh/ Shri Manpreet Singh/ Smt. Jaskinder Kaur	1204470003467509
23	Shri Harjeet Singh	IN300940/10389271
24	Shri Harmohan Singh Sawhney/ Shri Bayant Kaur Sahni	IN300118/11508900
25	Shri Himanshu Chadha	IN300118/11404807
26	Shri Inder Mohan Pandey	IN301313/21529429
27	Shri Inder Mohan Pandey/ Smt. Shashi Pandey	1203840000204439
28	Shri Jagdish Chander	IN301774/13569091
29	Shri Jasbir Singh/ Smt. Varinder Kaur	IN300708/10481008
30	Shri Jaskinder Kaur/ Shri Manpreet Singh/ Shri Gurcharan Jit Singh	1204470003608556
31	Shri Jatinder Kumar Bhambri	IN301209/10221815
32	Shri Jatinder Kumar Bhambri/ Shri Dinesh Kumar Bhambri	IN301209/10221807
33	Smt. Jinder Pal Kaur/ Shri Daljit Singh	1205860000078855
34	Smt. Kiran Ghai	1201410000021007
35	Shri Krishan Lal Chadha/ Shri Chetan Chadha	1201410000010073
36	Shri Krishna Wadhwa/ Shri Madan Lal Wadhwa	IN301143/11279540
37	Smt. Kusum Jain/ Smt. Namita Sagar/ Shri Pankaj Agrawal	IN301774/18455866
38	Shri Luv D. Shriram/ Smt. Meenakshi Dass	IN300468/10077762
39	M/s. Manisha Commercial Pvt. Ltd. (through authorized representative Smt. Meenakshi Dass)	IN300468/10093904
40	Shri Manjit Singh	IN300206/10907641
41	Smt. Manju Lata Ladiwala/ Shri Prem Shankar Ladiwala	IN300126/10692753
42	Shri Manmohan Singh Dang/ Shri Pritam Kaur Dang/ Shri Jasmeet Singh	IN300966/10474434
43	Smt. Meenakshi Dass	IN300468/10077754
44	Smt. Meenakshi Dass/ Shri Luv D. Shriram	IN300468/10077771
45	Shri Naveen Agarwal	317
46	Shri Nirmal Kumar/ Smt. Neeru	1201410000027689
47	Shri Om Parkash	1201910102067601
48	Shri Parag Jain	IN302365/10972699
49	Shri Parmod Kumar Jain	IN300394/14752520
50	Shri Permanand/ Shri Raju	IN300206/10489618
51	Shri Praveen Kumar	IN300118/10449827
52	Shri Rajeshwar Prasad Bhargava/ Smt. Manju Bhargava/ Shri Neeraj Bhargava	IN301143/11016090
53	Shri Rakesh Kumar	1201410000010225

54	Shri Rakesh Swarup Saxena	IN300214/19374874
55	Shri Ramesh Ajit Vaswani/ Smt. Usha Vaswani	IN300214/18132443
56	Shri Ratnesh Kumar Dubey/ Shri Pratibha Dubey	IN300118/10941808
57	M/s. Riken Corporation (through authorized representative Shri N. Okano)	170
58	Smt. Rina Pandey	IN300118/11351386
59	Shri Sandeep Singh/ Shri Manjeet Singh	1201910103078366
60	Shri Sanjay Kathpal	1201090008597948
61	M/s. Sarva Commercial Pvt. Ltd. (through authorized representative Smt. Meenakshi Dass)	IN300468/10093710
62	Shri Sarvjeet Singh/ Manjit Singh	1201910102090517
63	M/s. Sera Com Pvt. Ltd. (through authorized representative Shri Luv D. Shriram)	IN300468/10016662
64	M/s. Shabnam Commercial Pvt. Ltd. (through authorized representative Smt. Meenakshi Dass)	IN300468/10093701
65	Shri Shripal Singh Mohnot/ Smt. Sneh Mohnot	IN300708/10012312
66	Shri Shyam Krishan Agarwal	IN300118/10082855
67	Smt. Sneh Mohnot/ Shri Shri Pal Singh Mohnot	IN300708/10012329
68	Smt. Sonal Garg	IN300214/17672545
69	Shri Surender Kumar Arora	IN300118/11485891
70	Smt. Sushma Agarwal/ Shri S K Agarwal/ Smt. Akanksha Agarwal	IN300118/10088802
71	Smt. Usha Srinivasan/ Shri R. Srinivasan	1201090006334130
72	Smt. Vandana Agarwal/ Shri Naveen Agarwal	519
73	Shri Virpal Singh	IN300394/13008295
74	Shri Yash Pal Chopra	IN300513/82570454

SHAREHOLDERS REPRESENTED THROUGH PROXY:

S.NO	NAME OF EQUITY SHAREHOLDER/ PROXY	FOLIO NO./ CLIENT ID	NO. OF EQUITY SHARES
1	Smt. Anjana Aradhye (through proxy Shri Nitin Jain)	IN301549/55107923	5
2	Smt. Deepika (through proxy Shri Chandan Singh)	1203230001795958	1
3	M/s. KS Kolbenschmidt GmbH (through proxy Shri A.K. Taneja)	457	44,74,974
4	Shri Kush D Shriram (through proxy Shri Satya Prakash Sakhuja)	IN300468/10050840	1
5	Shri Mukul Jain (through proxy Shri R. S. Rawat)	IN300513/13221307	1
6	Ms. Nandishi Shriram (through proxy Shri Satya Prakash Sakhuja)	IN300468/10094243	943

7	Shri Pradeep Payal (through proxy Shri Alok Kumar)	1204470005402494	20
8	Shri Raman Singh (through proxy Shri Partha Sarthi Bagchi)	1204470006242193	1
9	Shri Ramesh Babu Sharma (through proxy Shri Manish Bindra)	342	4
10	Shri Ravi Kant Pai (through proxy Ms. Shraddha Basnet)	1203480000030094	27
11	Shri Ravi Kant Pai (through proxy Ms. Shraddha Basnet)	IN301549/36594869	123
12	Shri Ravi Kant Pai (through proxy Ms. Shraddha Basnet)	1203800000083904	30
13	Shri Ravi Kant Pai (through proxy Ms. Shraddha Basnet)	IN302902/43479865	10
14	Smt. Sipra Sen (through proxy Shri Sanjay Sharma)	527	4
15	Shri Sunder Singh (through proxy Shri Deepak Kumar)	IN300513/80812620	2
16	Smt. Sushila Jain (through proxy Shri Varun Sharma)	1201130000752176	100
17	Shri Tapish Garg (through proxy Shri Vishal Pursani)	IN302814/10329834	5
18	Shri Vinay Balodi (through proxy Shri Naveen Kumar)	IN301549/55273519	5
19	Shri Vineet Jain (through proxy Shri Puran Pandey)	1201090009078062	5
20	Shri Virendra Kumar Jayaswal (through proxy Shri Praveer Yadav)	IN301549/58818302	50

E. PREFERENCE SHAREHOLDERS FOLIO NO./CLIENT ID:

S.NO	NAME OF PREFERENCE SHAREHOLDER /PROXY	FOLIO NO.	NO. OF PREFERENCE SHARES
1	Shri Arjun D. Shriram (through proxy Shri Satya Prakash Sakhuja)	P-27	24
2	Shri Kush D Shriram(through proxy Shri Satya Prakash Sakhuja)	P-26	24
3	Ms. Nandishi Shriram (through proxy Shri Satya Prakash Sakhuja)	P-29	24

F. FOLLOWING MEMBERS CAST THEIR VOTE THROUGH REMOTE E-VOTING:

S.NO	NAME OF MEMBER	FOLIO NO./ CLIENT ID
1	Shri Ashok Kumar Taneja	267
2	Shri Deepak Juneja	355
3	M/s. Life Insurance Corporation Of India	IN300812/10000012
4	Smt. Manju Lata Ladiwala/ Shri Prem Shankar Ladiwala	IN300126/10692753
5	Shri Naveen Agarwal	317
6	Shri Parmod Kumar Jain	IN300394/14752520
7	Shri Praveen Kumar	IN300118/10449827
8	Shri Shripal Singh Mohnot/ Smt. Sneha Mohnot	IN300708/10012312
9	Smt. Sonal Garg	IN300214/17672545
10	Smt. Vandana Agarwal/ Shri Naveen Agarwal	519