

SHRIRAM PISTONS & RINGS LIMITED: DELHI
MINUTES OF THE 58th ANNUAL GENERAL MEETING HELD ON 29.6.2022

In view of continuing threat of COVID, the 58th Annual General Meeting (AGM) of the Company was held on Wednesday, 29th June, 2022 at 4:00 P.M. Indian Standard Time(IST) through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") in compliance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. Venue (deemed) of meeting was Company's Registered Office located at 3rd Floor, Himalaya House, 23 Kasturba Gandhi Marg, New Delhi-110001.

List of persons present is enclosed, as per Annexure.

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

Shri Pradeep Dinodia, the Chairman of the Board, presided over the meeting except for items w.r.t. his re-appointment as Non-Executive Director and payment of 0.6% of the profit commission to him (Chairman) for Financial Year 2022-23, which was chaired by Shri Krishnakumar Srinivasan, and informed all Members as under:

1. Company has taken all feasible steps to ensure that the Members are able to attend and vote at Annual General Meeting in a seamless manner. He also informed that the Company had tied up with CDSL to provide facility for voting through remote e-voting, for participation in the AGM through VC/OAVM and e-voting during the AGM.
2. Quorum is present in the meeting
3. Chairman introduced all members of the Board.

Reasons for absence of Shri Hari S. Bhartia, Director, from the meeting were informed.

4. Chairman of Audit Committee (Shri Inderdeep Singh), Chairperson of Stakeholders' Relationship Committee (Ms. Ferida Chopra) and Chairman of Nomination & Remuneration Committee (Shri Alok Ranjan), are present in the meeting.
5. Statutory Auditors, and Scrutinizer have joined the meeting.
6. As all resolutions have already been put to vote through Remote e-Voting, no resolution is required to be proposed or seconded by the Members at the AGM.
7. The notice of the meeting alongwith notes to notice of meeting and explanatory statement, as circulated to the Members, may be taken as read.



8. There are no qualifications, observations, comments, key audit matters or other remarks in the Statutory Audit Report and Secretarial Audit Report. Therefore, in terms of Section 145 of the Companies Act, 2013, the same may be taken as read.

Chairman gave brief overview of the financial performance of the Company for the year ended March 2022 and shared his views on matters which are relevant in the current environment for the Company.

Following deliberations/resolutions were made:-

1. Resolution No. 1, to be passed as Ordinary Resolution, was approved as under:-

"RESOLVED THAT annual financial statements (standalone and consolidated) of the Company for the financial year ended March 31, 2022, authenticated by Statutory Auditors, M/s Deloitte Haskins & Sells, Chartered Accountants, together with the report of Directors' and Auditors', be and are hereby adopted".

2. Resolution No. 2, to be passed as Ordinary Resolution, was approved as under:-

"RESOLVED THAT dividend @ **Rs. 10.00** per share, inclusive of Interim dividend of Rs. 6.00 per share already paid, be paid on Equity Shares for the year ended March 31, 2022".

3. Resolution No. 3, to be passed as Ordinary Resolution, was approved as under:-

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

4. Resolution No. 4 to be passed as Ordinary Resolution, was approved 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".

5. Resolution No. 5, to be passed as Ordinary Resolution, was approved 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, 2023 be paid remuneration of Rs. 320 Thousand plus applicable taxes."

6. Resolution No. 6, to be passed as Ordinary Resolution, was approved as under:-

"RESOLVED THAT pursuant to provisions of Section 161 and other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, Shri Masaaki Yamaguchi (DIN: 07106759) who was appointed as Director of the Company in the casual vacancy w.e.f. April 6, 2022, caused consequent to resignation of Shri Yukio Tanemura, by the

Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Act and the rules made thereunder, as amended from time to time and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, and being eligible, offer himself for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying her intention to propose Shri Masaaki Yamaguchi's candidature for the Office of the Director, be and is hereby appointed as a Non-Executive Non Independent Director of the Company, whose office is liable to retire by rotation".

7. Resolution No. 7, to be passed as Special Resolution, was approved 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, Section 197, 198 and Rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013 and approval given by Shareholders in their meeting held on 6.7.2021 to pay profit commission of upto 1% of annual profits of the Company before depreciation, donation and taxes to some or any of the Directors of the Company, other than the Executive Directors for whole or proportionately for a part of each of its financial years from 1st April 2021 to 31st March 2025, approval be and is hereby accorded that out of the above 1% profit Commission, 0.6% of the profit commission be paid to the Chairman for the Financial Year 2022-23."

8. Resolution No. 8, to be passed as Special Resolution, was approved as under:-

"RESOLVED THAT pursuant to legal provisions as may be applicable including but not limited to the Companies Act, 2013, SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI Regulations), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), the Accounting Standards, other prevailing statutory guidelines and subject to such conditions and modifications which may be agreed to by the Board of Directors ('Board'), read with the Explanatory Statement attached to this notice, consent of the members of the Company be and is hereby accorded to the Board to adopt and implement ESOP 2022 and to grant options and transfer shares on exercise of such options not exceeding 2% of the paid up equity capital of the Company as at March 31, 2022, i.e. 4,40,498 options convertible into 4,40,498 equity shares of the face value of INR 10 (Rupees Ten - fully paid-up) each to the Eligible Employees. The aforesaid number of options shall be automatically adjusted in proportion on account of corporate action(s) including but not limited to bonus, split, consolidation, merger."

"RESOLVED FURTHER THAT the Nomination and Remuneration Committee (NRC) designated as Compensation Committee by the Board, is authorised on behalf of the Company to vary the terms, suspend, wind up and revive the ESOP 2022 from time to time as may be required as long as, its actions are not detrimental/prejudicial to the interests of the Eligible Employees."



"RESOLVED FURTHER THAT Shri Pradeep Dinodia (DIN 00027995), Shri Krishnakumar Srinivasan (DIN 00692717) and Shri Luv D. Shriram (DIN 00051065), Directors of the Company be and are hereby jointly and severally authorized, on behalf of the Company, for effective implementation and administration of the ESOP 2022 and to do all acts, deeds, matters and things as may be deemed necessary, incidental, proper or desirable and to sign and execute all necessary documents, applications, returns etc. for the purpose of giving effect to the aforesaid resolution(s) including ESOP Trust formation."

9. Resolution No. 9, to be passed as Special Resolution, was approved as under:-

"RESOLVED THAT, in compliance of the laws as applicable, consent of the members of the Company be and is hereby accorded to authorize the Board for setting up of an ESOP Trust, under the name and style of SPR Employees' Welfare Trust or such other name as may be approved by the Managing Director and CEO, with Ms. Poonam Bharti, Shri Arun Kumar Shukla and Shri Praveer Yadav as the trustees of the ESOP Trust. The ESOP Trust will acquire Equity Shares of the Company from secondary market through Stock Exchange and the ESOP Scheme will be implemented and administered through the ESOP Trust."

"RESOLVED FURTHER THAT the total number of equity shares under secondary acquisition to be acquired by the Trust, shall not exceed, at any time, 4,40,498 Equity Shares of the Company having face value of INR 10 (Rupees Ten) each, being 2% of the paid-up equity share capital of the Company as on March 31, 2022."

10. Resolution No. 10, to be passed as Special Resolution, was approved as under:-

"RESOLVED THAT, in compliance of laws as applicable, consent of the members of the Company be and is hereby accorded to the Board to grant loan on such terms and conditions as may be decided by the Board, to the ESOP Trust in one or more tranches not exceeding 5% (five percent) of the aggregate of paid-up share capital and free reserves of the Company for the purpose of purchase of equity shares of the Company by the Trust."

11. Shri Pradeep Dinodia (Chairman) and Shri Krishnakumar Srinivasan (Managing Director & CEO) answered various queries (sent in advance/made in the meeting) of the Shareholders.

12. The Chairman informed that the combined results of voting (remote e-voting and e-voting done at the meeting) alongwith Scrutinizer's Report shall be displayed on Company's website viz. www.shrirampistons.com and CDSL's website viz. www.evotingindia.com within 2 working days i.e. by 01.07.2022.

13. The Chairman thanked the shareholders for joining the meeting. He further informed that the e-voting window will remain open for another 30 minutes.

14. The meeting then concluded at 5:30 P.M.



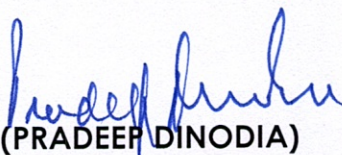
15. Ms. Preeti Grover, Scrutinizer appointed by the Board, submitted her report on remote e-voting and e-voting during the Annual General Meeting to the Chairman in the prescribed Form on July 1, 2022. Summary of the report submitted by Ms. Preeti Grover is as under: -

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	2,08,52,292	-	2,08,52,292	2,08,52,231	99.9997	61	0.0003	Passed
2	2,08,52,292	-	2,08,52,292	2,08,52,231	99.9997	61	0.0003	Passed
3	2,08,52,292	1,02,97,053	1,05,55,239	1,05,55,178	99.9994	61	0.0006	Passed
4	2,08,52,292	-	2,08,52,292	2,08,52,231	99.9997	61	0.0003	Passed
5	2,08,52,292	-	2,08,52,292	2,08,52,231	99.9997	61	0.0003	Passed
6	2,08,52,292	-	2,08,52,292	2,08,52,231	99.9997	61	0.0003	Passed
7	2,08,52,292	-	2,08,52,292	2,08,52,231	99.9997	61	0.0003	Passed
8	2,08,52,292	-	2,08,52,292	2,08,52,231	99.9997	61	0.0003	Passed
9	2,08,52,292	-	2,08,52,292	2,08,52,231	99.9997	61	0.0003	Passed
10	2,08,52,292	-	2,08,52,292	2,08,52,231	99.9997	61	0.0003	Passed

*Votes cast by the Related Parties.

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

New Delhi
July 7, 2022


(PRADEEP DINODIA)
CHAIRMAN



LIST OF PERSONS WHO ATTENDED THE ANNUAL GENERAL MEETING HELD ON 29.06.2022

A. DIRECTORS

- Shri Pradeep Dinodia
 - Shri Inderdeep Singh
 - Ms. Ferida Chopra
 - Shri Alok Ranjan
 - Ms. Meenakshi Dass
 - Shri Sascha Putz
 - Shri Shinichi Unno
 - Shri Masaaki Yamaguchi
 - Shri Krishnakumar Srinivasan
 - Shri Luv D. Shriram
 - Shri Yasunori Maekawa
- Chairman
 - Chairman of Audit Committee
 - Chairperson of Stakeholders' Relationship Committee
 - Chairman of Nomination & Remuneration Committee
 - Alternate Director to Masaaki Yamaguchi

B. COMPANY SECRETARY

- Shri Pankaj Gupta

C. ALTERNATE COMPANY SECRETARY

- Shri Naveen Agarwal

D. CHIEF FINANCIAL OFFICER

- Shri Prem Prakash Rathie

E. AUDITORS

- Shri Jitendra Agarwal (Representing M/s Deloitte Haskins & Sells), Statutory Auditors

F. SCRUTINIZER

- Ms. Preeti Grover



G. EQUITY SHAREHOLDERS FOLIO NO./CLIENT ID WHO ATTENDED THE AGM THROUGH VC/OAVM:

S.NO	NAME OF MEMBER	FOLIO NO./ CLIENT ID
1	Shri Ajay Kumar Jain	1203230004049043
2	Shri Ankur Chanda	IN30236510914729
3	Shri Ashok Kumar Jain	IN30011810242590
4	Shri Bayant Kaur Sahni	IN30011810037013
5	Ms. Deepika	1203230001795958
6	Shri Gagan Kumar	IN30020611044542
7	Ms. Geeta Sharma	IN30046810029177
8	Shri Harmohan Singh Sawhney	IN30011811508900
9	Shri Jai Bhagwan Gupta	1203600002630711
10	Ms. Kiran Ghai	1201410000021007
11	Shri Krishan Lal Chadha	1201410000010073
12	M/s KS Kolbenschmidt Gmbh	457
13	Shri Kush D. Shriram	IN30046810050840
14	Shri Lokesh Gupta	1304140001647317
15	Shri Luv D. Shriram	IN30046810051326
16	Shri Luv D. Shriram	IN30046810077762
17	Shri Luv D. Shriram	IN30377810015428
18	M/s Manisha Commercial Private Ltd.	IN30046810093904
19	Shri Manjit Singh	IN30020610907641
20	Ms. Meenakshi Dass	IN30046810077754
21	Ms. Meenakshi Dass	IN30046810077771
22	Ms. Mukul Jain	IN30051313221307
23	Ms. Nandishi Shriram	IN30046810094243
24	M/s National Insurance Company Ltd	IN30081210000502
25	Shri Naveen Agarwal	317
26	Shri Nikhil Upadhyay	IN30051313742799
27	Ms. Pallavi Sharma	IN30046810107380
28	Shri Parmod Kumar Jain	IN30299410082531
29	Shri Pradeep Payal	1204470005402494
30	Shri Praveen Kumar	IN30011810449827
31	Shri Raju	IN30299410079634
32	Shri Rakesh Kumar	1201410000010225
33	Shri Ram Avatar Pandey	IN30011810455168
34	Ms. Rama Jain	IN30236510003504
35	Shri Raman Singh	1204470006242193
36	Shri Ramesh Babu Sharma	IN30046810034364
37	M/s Riken Corporation	170
38	Ms. Rina Pandey	IN30011811351386
39	Shri Sajal Jain	IN30051323303801

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40	Shri Sanjay Kathpal	IN30114311135267
41	M/s Sarva Commercial Pvt Ltd.	IN30046810093710
42	Shri Sarvjeet Singh	1201910102090517
43	M/s Sera Com Private Ltd.	IN30046810016662
44	M/s Shabnam Commercial Pvt Ltd.	IN30046810093701
45	Shri Shripal Singh Mohnot	IN30070810012312
46	Ms. Shweta Sharma	IN30046810034428
47	Ms. Sipra Sen	527
48	Ms. Sneh Mohnot	IN30070810012329
49	Ms. Sonal Garg	IN30021417672545
50	Shri Surender Kumar Arora	IN30011811485891
51	Shri Vaibhav Badjatya	1208160002757076
52	Ms. Vandana Agarwal	519
53	Shri Vijay Kumar Mahajan	IN30023915308016
54	Shri Yash Pal Chopra	IN30051382570454

H. SHAREHOLDERS REPRESENTED THROUGH PROXY:

Since the Annual General Meeting was held in Compliance with General Circular issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India through Video Conferencing/ Other Audio-Visual Means, the facility for appointment of proxies by the Member was not available.

