

SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.



Telephone: 91-44-4220 5300

Fax : 91-44-4220 5572

E-mail : sbl@tvssbl.com

Website : www.tvbrakelinings.com

PAN : AADCS4888E

Secl: NSE/AGM- 40

August 14, 2014

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

40th AGM PROCEEDINGS

Further to our letter dated 1st August 2014 enclosing the Outcome of 40th AGM held on 1st Aug. 2014, we attach herewith a copy of the proceedings of the 40th Annual General Meeting, along with Scrutinizer's Report on E-voting and Poll at AGM for your records.

Please acknowledge receipt.

Thanking you

Yours faithfully

For SUNDARAM BRAKE LININGS LIMITED

S Ramabadran
(Financial Controller & Secretary)

Encl : as above

MANUFACTURERS OF TVS BRAKE LININGS & CLUTCH FACINGS

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

CIN: L24000TN1974PLC004700

AUGUST 1ST , 2014

**PROCEEDINGS OF THE FORTIETH ANNUAL GENERAL MEETING OF
THE MEMBERS OF SUNDARAM BRAKE LININGS LIMITED HELD AT
"RANI SEETHAI HALL", MOUNT ROAD , CHENNAI 600 006, AT 10-00
AM ON FRIDAY, THE 1ST AUGUST 2014.**

PRESENT

Mr.K.Mahesh,	Chairman
Mr. K. Ramesh	Director
Mr T Kannan	Director
Mr Ashok V Chowgule	Director
Mr K S Ranganathan	Director
Mr K S D Sambasivam	Director
Mr Krishna Mahesh	Managing Director
Mr S Ramabadran	Secretary
Mr P Menakshi Sundaram	Auditors
Partner	
Sundaram & Srinivasan	
Chartered Accountants	

Members : 1192

Proxies : 17

Mr K Mahesh, Chairman , occupied the Chair .

Chairman extended warm welcome to the Members attending the Meeting.

Chairman introduced the Directors sitting on the dais to the Members.

The Directors' Report and Annual Accounts having already been sent to the Members were taken as read with the consent of the Members present.

With the permission of Members present, notice for convening the Annual General Meeting was taken as read.



Chairman informed the members that the Auditors' Report ,being unqualified, need not be read as required under the Companies Act2103.

Mr Krishna Mahesh, MD, on behalf of Chairman, delivered Chairman's speech to the Members covering the challenges faced and the outlook going forward.

Chairman informed the Members that as required by Companies Act 2013 & Listing agreement, the company has provided e-voting facility to shareholders.

Chairman informed the members that the following 3 resolutions under ordinary business and 8 resolutions under special business covered in the notice of the meeting have been passed through e-voting which had commenced at 9 am on 26-07-2014 and ended at 6 p.m on 28-07-2014.

ORDINARY BUSINESS:

1. **Ordinary resolution for Adoption of Audited Financial Statements/ Directors' Report & Auditors' report for the year ended 31-03-2014.**

"RESOVED THAT the Audited Balance Sheet as at 31st March 2014, the Profit & Loss Account for the year ended 31st March 2014 , Cash Flow Statement for the year ended 31st March 2014 and the Report of the Directors and the Auditors of the Company, be and are hereby approved and adopted."

2. **Ordinary resolution for Re-appointment of Mr K Ramesh, as a Director**

"RESOLVED THAT , Mr K Ramesh, Director, who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company."

3. **Ordinary resolution for Appointment of M/S Sundaram & Srinivasan, Chartered Accountants as Auditors**

"RESOLVED THAT as per the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, Messrs. Sundaram & Srinivasan, Chartered Accountants, Chennai having registration number—004207S, liable to retire at this Annual General Meeting, be

and are hereby re-appointed as Statutory Auditors of the Company for transitional period of three consecutive years from the conclusion of this Annual General Meeting subject to ratification by members at every annual general meeting, on remuneration of Rs 7,50,000/- in addition to service tax, traveling and other out-of-pocket expenses actually incurred by them in connection with audit.

SPECIAL BUSINESS

4. Special resolution for Appointment of Mr T Kannan as an Independent Director

"RESOLVED THAT, pursuant to provision of Section 149(10) of the Companies Act 2013, Mr T Kannan, 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 Rs1 lakh signifying his intention to propose the appointment of Mr T Kannan as an Independent Director, be and is hereby appointed as Independent Director for a period of consecutive term of 5 years from the date of this general meeting."

5. Special resolution for Appointment of Mr P.S.Raman as an Independent Director

"RESOLVED THAT, pursuant to provision of Section 149(10) of the Companies Act 2013, Mr P S Raman, 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 Rs1 lakh signifying his intention to propose the appointment of Mr P S Raman as an Independent Director, be and is hereby appointed as Independent Director for a period of consecutive term of 5 years from the date of this general meeting."

6. Special resolution for Appointment of Mr Ashok V Chowgule as an Independent Director

"RESOLVED THAT, pursuant to provision of Section 149(10) of the Companies Act 2013, Mr Ashok V Chowgule , 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 Rs1 lakh signifying his intention to propose the appointment of Mr Ashok V Chowgule as an Independent Director , be and is hereby appointed as Independent Director for a period of consecutive term of 5 years from the date of this general meeting."

7. Special resolution for Appointment of Mr K S Ranganathan as an Independent Director

"RESOLVED THAT, pursuant to provision of Section 149(10) of the Companies Act 2013, Mr K S Ranganathan , 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 Rs1 lakh signifying his intention to propose the appointment of Mr K S Ranganathan as an Independent Director , be and is hereby appointed as Independent Director for a period of consecutive term of 5 years from the date of this general meeting."

8. Special resolution for Appointment of Mr K.S.D.Sambasivam as an Independent Director

"RESOLVED THAT, pursuant to provision of Section 149(10) of the Companies Act 2013, Mr K S D Sambasivam , 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 Rs1 lakh signifying his intention to propose the appointment of Mr K S D Sambasivam as an Independent Director , be and is hereby appointed as Independent Director for a period of consecutive term of 5 years from the date of this general meeting."

9. **Special Resolution for Borrowing powers to the Board under Section 180(1) (c) of the Companies Act 2013.**

"RESOLVED THAT, in supersession of the ordinary resolution passed by the shareholders in the 35th Annual General Meeting of the Company held on 12th August 2009, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the Board) under Section 180(1)(c) of the Companies Act 2013, and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force) and the Articles of Association of the Company, for borrowing, from time to time, as it may consider fit, any sum or sums of moneys from any person, whether or not the moneys so borrowed together with the moneys already borrowed by the Company and remaining outstanding at any one time (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the paid up capital of the Company and its free reserves that is to say reserves not set apart for any specific purpose provided that the total amount so borrowed and outstanding at any one time (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed Rs 100 crores (Rupees one hundred crores only) and that the Board be and is hereby empowered and authorized to arrange and fix the terms and conditions of all such moneys to be borrowed, from time to time, as to interest, repayment, security or otherwise as it may think fit"

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or a duly constituted committee thereof, be and is hereby authorized to finalise, settle and execute such documents /deeds /papers /agreements, as may be required and to do all such acts, deeds, matters and things, as it may in its discretion deem necessary, proper or desirable and to settle any question , difficulty or doubt that may arise in this regard"



10. **Special Resolution for vesting powers to the Board for creation of charge for borrowings under Section 180(1)(a) of the Companies Act 2013.**

"RESOLVED THAT consent of the Company be and is hereby accorded, pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force) to the Board of Directors of the Company (hereinafter referred to as the "Board") to create security by way of mortgage and/or charge or otherwise in respect of all or any any part of the Company's undertaking(s) / immovable properties and fixed assets including lands, buildings, plant and machineries, both present and future and a floating charge over the whole or any part of the undertaking(s) of the Company including moveable/current assets to secure the repayment of loan(s) (in foreign currency and/or rupee currency) and securities (comprising fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and /or secured premium notes and /or floating rates notes/ bonds or other debt instruments) borrowed or issued by the Company from time to time, to or in favour of banks, trustees and /or financial institutions/other entities in such manner and or such terms and conditions as the Board may think fit, together with interest' at the respective agreed rates, additional interest, commitment charges, premia on prepayment or on redemption, costs, charges and expenses, and all other monies payable by the Company in terms of loan agreement(s), heads of agreement(s), debenture trust deed, security or other document(s) entered into by the Company in respect of the foregoing"

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or a duly constituted committee thereof, be and is hereby authorized to finalise, settle and execute such documents /deeds /papers /agreements, as may be required and to do all such acts, deeds, matters and things, as it may in its discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating a mortgage and/or charge as aforesaid".

11. Special Resolution for amendment of article 41(g) of the articles of association of the company

RESOLVED THAT pursuant to Section 14(1) and other applicable provisions of the Companies Act 2013 and subject to such other approvals, consents and approvals as may be required in this regard, the following existing article in the Articles of Association of the Company be and is hereby amended.

Existing Article 41(g) :

The Board may elect a Chairman of its meetings and determine the period for which he is to hold office.

Amended as :

Article 41(g)

The Board may elect a Chairman of its meetings and determine the period for which he is to hold office. Further that Managing Director may be appointed by the Board as its Chairman.

Chairman invited queries from Shareholders with respect to accounts or any other resolution.

MD gave answers to the queries raised by Members.

Chairman informed members that to enable those shareholders who have not cast their e-votes, poll will be conducted and requested members to cast their votes using the ballot papers that will be issued by Company Representatives.

Secretary confirmed to the Chairman that poll has been completed and 2 locked ballot boxes have been handed over to Mr V Suresh, Scrutinizer.

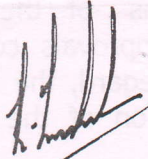
Chairman informed that results of e-voting & poll at the AGM will be announced within 48 hours of the conclusion of the meeting upon receipt of report from Scrutinizer



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

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

AUGUST 4TH 2014


**K. MAHESH
CHAIRMAN**







#28, 1st Floor, Ganapathy Colony, Illrd Street, Teynampet, Chennai - 600 018.

Scrutinizer's Report - Combined

To

The Chairman of 40th Annual General Meeting of the members of
SUNDARAM BRAKE LININGS LIMITED (the Company) held on the 01st day of August,
2014 at Rani Seethai Hall, No. 603, Anna Salai, Chennai - 600 006.

Dear Sir,

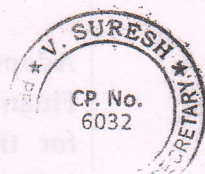
1. I, V Suresh, a Company Secretary in practice, have been appointed as a scrutinizer by
 - (i) the Board of Directors of SUNDARAM BRAKE LININGS LIMITED (the Company) for the purpose of scrutinizing the e-voting process under the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules) and
 - (ii) the Chairman of the Annual General Meeting (AGM) on poll under the provisions of Section 109 of the 2013 Act read with Rule 21 of Rules, on the resolutions contained in the notice to the 40th Annual General Meeting (AGM) of the members of the Company, held on the 01st day of August, 2014 at Rani Seethai Hall, No. 603, Anna Salai, Chennai - 600 006.
2. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to e- voting and poll on the resolutions contained in the Notice of 40th Annual General Meeting (AGM) of the members of the Company. My responsibility as a scrutinizer for the e-voting process and for poll at the AGM is restricted to presenting a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by National Securities Depository Limited, India, the authorized agency engaged by the Company to provide e-voting facilities for e-voting and also at the time of poll at AGM.
3. I have issued separate Scrutinizer's Report dated 29th July 2014 on the e-voting and separate Scrutinizer's Report dated 01st August 2014 on the poll, on the resolutions contained in the notice to the AGM. As requested by management, I, submit herewith my combined report on the results of e-voting together with that of poll as under:-

Item No in the Notice	Total Votes	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
		Nos	% of total number of valid votes cast	Nos	% of total number of valid votes cast	
ITEM NO. 1						
Adoption of the Financial Statement for the year ended 31/03/2014						



Item No in the Notice	Total Votes	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
		Nos	% of total number of valid votes cast	Nos	% of total number of valid votes cast	
ITEM NO. 2 Re-appointment of Mr.K Ramesh, who retires by rotation	26,11,669	26,11,412	99.99	257	0.01	50
ITEM NO. 3: Appointment of Auditors and fixing their remuneration	26,11,669	26,11,403	99.99	266	0.01	50
ITEM NO. 4: Appointment of Mr T Kannan, as an Independent Director	26,11,669	26,11,402	99.99	267	0.01	50
ITEM NO. 5: Appointment of Mr P S Raman as an Independent Director	26,11,669	26,11,402	99.99	267	0.01	50
ITEM NO. 6 Appointment of Mr. Ashok V Chowgule as an Independent Director	26,11,667	26,11,400	99.99	267	0.01	50
ITEM NO. 7 Appointment of Mr K S Ranganathan as an Independent Director	26,11,644	26,11,377	99.99	267	0.01	50





Item No in the Notice Total Votes		Votes in favour of the resolution		Votes against the resolution		Invalid Votes
			% of total number of valid votes cast		% of total number of valid votes cast	
	Total Votes	Nos		Nos		
ITEM NO 8						
Appointment of Mr K S D Sambasivam as an Independent Director	26,11,669	26,11,402	99.99	267	0.01	50
ITEM NO 9						
Special resolution under Section 180 (1) (c) of the Companies Act, 2013	26,11,669	26,11,378	99.99	291	0.01	50
ITEM NO 10						
Special resolution under Section 180 (1) (a) of the Companies Act, 2013	26,11,669	26,11,378	99.99	291	0.01	50
ITEM NO 11						
Special resolution under Section 14 (1) of the Companies Act, 2013 - Alteration of Articles of Alteration.	26,11,669	26,11,403	99.99	266	0.01	50




Place: Chennai
Date: 01.08.2014




V. Suresh
Practising Company Secretary
C.P.No: 6032