

SHRIRAM PISTONS & RINGS LTD.

Regd. Office: 3rd Floor, Himalaya House, 23, Kasturba Gandhi Marg, New Delhi -110 001
Tel.: +91 11 2331 5941 Fax: +91 11 2331 1203, Website: www.shrirampistons.com
E-mail: compliance.officer@shrirampistons.com
CIN: L29112DL1963PLC004084, PAN: AAACS0229G



SHRIRAM

NOTICE

The 55th Annual General Meeting of the Company will be 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 (Route map of venue is enclosed), to transact the following business: -

1. To consider and adopt the annual financial statements (standalone and consolidated) of the Company for the financial year ended March 31, 2019 and the Report of Directors' and Auditors' thereon.
2. To declare dividend on Preference Shares.
3. To declare dividend on Equity Shares.
4. To appoint a Director in place of Smt. Meenakshi Dass (DIN 00524865), who retires by rotation and being eligible, offers herself for re-appointment.
5. To appoint a Director in place of Shri Pradeep Dinodia (DIN 00027995), who retires by rotation and being eligible, offers himself for re-appointment.
6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution**: -
"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."
7. To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution**: -
"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".
8. To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution**: -
"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".
9. To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as a **Special Resolution**:-
"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”.

10. To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as a **Special Resolution**:-
“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 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”.
11. To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as a **Special Resolution**:-
“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”.
12. To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution**: -
“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 Wholetime 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”.
13. To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution**: -
“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”.
14. To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as a **Special Resolution**:-
“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”.

By the Order of the Board,
For Shriram Pistons & Rings Ltd.

Sd/-

(R. Srinivasan)

Company Secretary

Membership No.: F-4034

3rd Floor, Himalaya House,

23, K.G. Marg, New Delhi-110001

New Delhi
May 10, 2019

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| <ol style="list-style-type: none">1. Members who wish to ask for information about the Accounts are requested to write one week in advance.2. Please note that only member(s)/ proxies/ authorized representatives with attendance slips will be allowed in the area where AGM/ related functions will be held.3. Attendance Slip, Proxy Form, Polling Paper is enclosed with this Notice. |
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NOTES TO NOTICE OF MEETING

1. The relevant details of persons seeking appointment/re-appointment relating to item Nos. 4, 5, 7, 8, 9, 10, 11 & 12 and details of Director seeking revision in remuneration related to item No. 13 of the Notice are also annexed.

2. PROXIES

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY(IES) NEED NOT BE A MEMBER OF THE COMPANY. A PROXY MAY BE SENT IN THE ENCLOSED FORM AND IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.

3. REMOTE E-VOTING:

Pursuant to Section 108 of the Companies Act, 2013 and Rules made thereunder, the Shareholders may exercise their vote on all resolutions set forth in this Notice through electronic means.

The facility for voting by polling paper shall be made available at the meeting and Shareholders attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their voting right at the meeting.

The Shareholders who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

Instructions to members for remote e-voting:

- (i) Log on to the E-Voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab.
- (iii) Select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter their Folio Number registered with the Company
- (v) Enter the Image Verification as displayed and Click on Login.
- (vi) If Members are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user (holding shares in Demat Form or Physical Form), please follow the steps given below to complete the login process:
 - a) Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Shareholders as well as physical Shareholders)

Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits of the sequence number (affixed in this notice) in the PAN Field. In case the sequence number is less than 8 digits, please enter the applicable number of zero's before the number after the first two characters of the name in CAPITAL letters. Eg: If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
 - b) Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format, OR

Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio, OR

In case the DOB or Dividend Bank Details are not recorded with the Depository or Company, please enter the Folio number/ DP id and Client id in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form (who do not have existing password) will now reach ‘Password Creation’ menu wherein they are required to mandatorily create their password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, and that Company opts for E-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the individual details given in the notice can be used only for E-Voting on the resolutions contained in this Notice.
- (xi) Click on the Electronic Voting Sequence Number (EVSN) (affixed in this notice) for Shriram Pistons and Rings Limited.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Additional instructions for Institutional Shareholders:
 - a) Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - b) They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com and deepakjuneja111@gmail.com.
 - c) After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - d) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - e) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.

General Guidelines:

- i) Remote e-Voting facility shall remain open from Saturday, 06.07.2019 (10:00 AM) to Monday, 08.07.2019 (5:00 PM) during which the Members holding shares as on record date (either in demat or in physical form) may cast their vote(s). No voting will be allowed beyond 5:00 PM on Monday, 08.07.2019. The E-Voting module shall be disabled by CDSL for voting thereafter.
- ii) Right of voting shall be given to Members holding shares as on cut-off date (i.e. 02.07.2019). Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- iii) Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 02.07.2019 may obtain the login Id and password by sending a request at helpdesk.evoting@cdslindia.com and deepakjuneja111@gmail.com.

- iv) Members may cast their vote separately for each business to be transacted in the Annual General Meeting. They may also elect not to vote on some resolution(s).
- v) In case of joint holders, Login id and password shall be sent to the first holder of the shares. Accordingly, the vote cast using the Login id and password sent to first holder is recognized on behalf of all the joint holders.
- vi) Mr. Deepak Juneja, Practicing Company Secretary (Membership No. F 6895), who has been appointed as the Scrutinizer to the remote e-voting process and voting to be conducted at the meeting, shall unblock the votes in presence of at least two witnesses not in the employment of the Company and shall, within 2 days of conclusion of the AGM, submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized who shall countersign the same and declare the results of voting forthwith.
- vii) The results declared along with Scrutinizer's report shall be placed on the website of Company viz. www.shrirampistons.com under "Investor's Guide" and CDSL viz. www.cdslindia.com and shall also be displayed at Company's Registered office immediately after the result is declared by the Chairman, or in his absence, any other person authorized by him, on 11.07.2019 by 5:30 PM.
- viii) Subject to receipt of sufficient votes, the resolution shall be deemed to be passed on the date of Annual General Meeting.
- ix) In case of any query, Members may refer FAQs available at <https://evotingindia.com> or may write to helpdesk. evoting@cdslindia.com.
- x) In case of any grievance related to e-voting, members may write to compliance.officer@shrirampistons.com or contact at 011-46451100.
- xi) Notice of the meeting is also displayed on www.shrirampistons.com under "Investor's Guide" and www.cdslindia.com
- xii) User manual for electronic voting is available at www.cdslindia.com.

4. CLOSURE OF REGISTER OF MEMBERS & DIVIDEND

The Board has recommended Preference Shareholders be paid dividend at the stipulated rate of 4.2% per share on the 4.2% fully paid up Non Participating, Redeemable, Non- Convertible, Cumulative Preference Shares of Rs. 100/- each, on a pro-rata basis, from the date of allotment of shares i.e. 30.03.2019. The aggregate amount of dividend works out to Rs. 0.0230137 per share for the year ended March' 2019.

The Board has recommended dividend of Rs. 10.00 per equity share, including Interim Dividend of Rs. 4.00 per share already paid, on equity shares for the year ended March 2019.

The Register of Members and the Share Transfer Books of the Company will remain closed from 03.07.2019 to 09.07.2019 (both days inclusive) for the purpose of determining entitlement of dividend, if any, declared by the Company to those members whose name stand on the Register of Members as on 09.07.2019. The dividend in respect of shares held in electronic form will be payable to the beneficial owners as at the end of business hours on 02.07.2019 as per the details furnished by the Registrar and Transfer Agent of the Company.

5. UNPAID/UNCLAIMED DIVIDEND

Pursuant to the provisions of Section 124 of the Companies Act, 2013, the Company is obliged to transfer any amount lying in the unpaid dividend account which remains unpaid or unclaimed for a period of 7 years from the date of such transfer to the unpaid account to the credit of Investor Education and Protection Fund (the Fund). The Company has already transferred the unpaid dividend up to the financial year 2010-11 to the Fund. Unclaimed final dividend for the financial year 2011-12 is becoming due to be transferred to the Fund on 19.07.2019.

Please note that no claim shall lie against the Company in respect of individual amounts of dividend, once the same is transferred to the Fund. In view of this, the Members of the Company who have not yet encashed their final dividend warrant(s) for the financial year 2011-12 and thereafter may write to the Company immediately.

Till date, the Company has also transferred 14,800 Nos. Equity Shares, pertaining to 11 Shareholders, in respect of which dividends have not been paid or claimed by the Shareholders for a period of seven consecutive years to the Demat Account of the Investor Education and Protection Fund (IEPF) Authority.

6. RE- APPOINTMENT OF DIRECTORS:

At the ensuing Annual General Meeting, Smt. Meenakshi Dass and Shri Pradeep Dinodia, Directors, retire by rotation and being eligible offer themselves for re-appointment.

EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

ITEM NO. 6

The Board, on the recommendation of the Audit Committee, has approved appointment of M/s Chandra Wadhwa & Co., Cost Accountants, New Delhi, as Cost Auditors of the Company at a remuneration of Rs. 2.9 lacs plus applicable taxes for the Financial Year 2019-20.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2020.

None of the Directors or Key Managerial Personnel (KMP) or their relatives are interested in the Resolution at Item No. 6 of the Notice.

The Board recommends to the Shareholders, the payment of remuneration of Rs. 2.9 lacs plus applicable taxes to Cost Auditors for the Financial Year 2019-20.

The remuneration of the Cost Auditors is for Shareholders' approval.

ITEM NO. 7

Based on the recommendation of the Nomination & Remuneration Committee, the Board, in its meeting of 30.03.2019, appointed Shri Alok Ranjan as Additional (Non-Executive Independent) Director w.e.f. 30.03.2019 up to 29.03.2024.

Shri Alok Ranjan has 38 years of distinguished service as an IAS Officer in various State/Central Government Departments. He retired as the Chief Secretary of Uttar Pradesh.

He is considered as an Independent Director as defined under Section 149(6) of the Companies Act, 2013 & Rules framed thereunder and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Shri Alok Ranjan has given (i) a declaration to the effect that he meets the criteria of independence as required under Section 149(6) of the Act and Listing Regulations, 2015, (ii) his consent in writing to act as a Director in Form DIR-2, pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, and (iii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013.

In the opinion of the Board, Shri Alok Ranjan fulfils the conditions specified in the Act & the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, for appointment as Independent Director and he is independent of the management.

A notice under Section 160(1) of Companies Act, 2013 has been received from a Member signifying his intention to propose Shri Alok Ranjan's appointment as a Non-Executive Independent Director.

The Board recommends to the Shareholders, the appointment of Shri Alok Ranjan as a Non-Executive Independent Director w.e.f. 30.03.2019 upto 29.03.2024.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Shri Alok Ranjan as Non-Executive Independent Director is now being placed before the members in Annual General Meeting for their approval.

A copy of the draft letter for the appointment of Shri Alok Ranjan setting out the terms and conditions would be available for inspection without any fee by the members at the Company's registered office on any working day between 10:00 am to 12:00 noon and shall also be available at the meeting.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP, except Shri Alok Ranjan and his relatives, are concerned or interested in the Resolution at Item No. 7 of the Notice.

The appointment of Shri Alok Ranjan as Non-Executive Independent Director of the Company for a period of five years (i.e. from 30.03.2019 up to 29.03.2024) is for Shareholders' approval.

ITEM NO. 8

Based on the recommendation of the Nomination & Remuneration Committee, the Board, in its meeting of 30.03.2019, appointed Smt. Ferida Avnish Chopra as Additional (Non-Executive Independent) Director w.e.f. 30.03.2019 up to 29.03.2024.

Smt. Ferida Avnish Chopra is an Advocate. She is a practicing Independent Legal Counsel at the Supreme Court of India, the High Court of Delhi, the Competition Commission of India and various other Tribunals.

She is considered as an Independent Director as defined under Section 149(6) of the Companies Act, 2013 & Rules framed thereunder and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Smt. Ferida Avnish Chopra has given (i) a declaration to the effect that she meets the criteria of independence as required under Section 149(6) of the Act and Listing Regulations, 2015, (ii) her consent in writing to act as a Director in Form DIR-2, pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, and (iii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013.

In the opinion of the Board, Smt. Ferida Avnish Chopra fulfils the conditions specified in the Act & the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, for appointment as Independent Director and she is independent of the management.

A notice under Section 160(1) of Companies Act, 2013 has been received from a Member signifying her intention to propose Smt. Ferida Avnish Chopra's appointment as a Non-Executive Independent Director.

The Board recommends to the Shareholders, the appointment of Smt. Ferida Avnish Chopra as Non-Executive Independent Director w.e.f. 30.03.2019 upto 29.03.2024.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Smt. Ferida Avnish Chopra as Non-Executive Independent Director is now being placed before the members in Annual General Meeting for their approval.

A copy of the draft letter for the appointment of Smt. Ferida Avnish Chopra setting out the terms and conditions would be available for inspection without any fee by the members at the Company's registered office on any working day between 10:00 am to 12:00 noon and shall also be available at the meeting.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP, except Smt. Ferida Avnish Chopra and her relatives, are concerned or interested in the Resolution at Item No. 8 of the Notice.

The appointment of Smt. Ferida Avnish Chopra as Non-Executive Independent Director of the Company for a period of five years (i.e. from 30.03.2019 up to 29.03.2024) is for Shareholders' approval.

ITEM NO. 9

Shri Inderdeep Singh joined the Board of Directors of the Company on 25.03.2008. The Shareholders, in their meeting held on 29.07.2014, had approved his appointment as Non-Executive Independent Director of the Company for a period of five years w.e.f. 29.07.2014 upto 28.07.2019.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act"), an Independent Director can hold office for upto two consecutive terms of not more than five consecutive years of each term. He shall be eligible for reappointment for second term on passing of a special resolution by the Company and is not liable to retire by rotation.

The matter regarding re-appointment of Shri Inderdeep Singh as Non-Executive Independent Director was placed before the Nomination & Remuneration Committee, and based on their recommendation, the Board, in its meeting of 10.05.2019, approved his re-appointment as Non-Executive Independent Director w.e.f. 29.07.2019 up to 28.07.2024.

Shri Inderdeep Singh is a Graduate in Science from University of Delhi and is Masters in Electrical Engineering & M.B.A. from Washington University, U.S.A.

His performance evaluation was carried out by all other Directors on the following basis:

- Ethical standards of integrity and probity
- Implementation of best corporate governance practices in the Company
- Attendance and participation in the meetings
- Raising of concerns to the Board
- Safeguarding of confidential information
- Rendering independent, unbiased opinion and resolution of issues
- Initiative in terms of new ideas and planning for the Company
- Safeguarding interest of whistle-blowers under vigil mechanism
- Timely inputs on the minutes of the meetings of the Board and Committees

Basis the above, the Directors are of the opinion that Shri Inderdeep Singh be re-appointed as Non-Executive Independent Director of the Company.

He is considered as an Independent Director as defined under Section 149(6) of the Companies Act, 2013 & Rules framed thereunder and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Shri Inderdeep Singh has given (i) a declaration to the effect that he meets the criteria of independence as required under Section 149(6) of the Act and Listing Regulations, 2015, (ii) his consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, and (iii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013.

In the opinion of the Board, Shri Inderdeep Singh fulfils the conditions specified in the Act & the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, for re-appointment as an Independent Director and he is independent of the management.

A notice under Section 160(1) of Companies Act, 2013 has been received from a Member signifying his intention to propose Shri Inderdeep Singh's appointment as a Non-Executive Independent Director.

The Board recommends to the Shareholders, the re-appointment of Shri Inderdeep Singh as Non-Executive Independent Director w.e.f. 29.07.2019 up to 28.07.2024.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the re-appointment of Shri Inderdeep Singh as Independent Director is now being placed before the members in Annual General Meeting for their approval.

A copy of the draft letter for the appointment of Shri Inderdeep Singh setting out the terms and conditions would be available for inspection without any fee by the members at the Company's registered office on any working day between 10:00 am to 12:00 noon and shall also be available at the meeting.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP, except Shri Inderdeep Singh and his relatives, are concerned or interested in the Resolution at Item No. 9 of the Notice.

The re-appointment of Shri Inderdeep Singh as Non-Executive Independent Director of the Company for a period of five years (i.e. from 29.07.2019 up to 28.07.2024) is for Shareholders' approval.

ITEM NO. 10

Shri Kiyoto Tone was appointed by Board of Directors as Non-Executive Independent Director w.e.f. May 22, 2018 in casual vacancy caused consequent to resignation of Shri Toru Suzuki.

The Shareholders, in their meeting held on 10.07.2018, had approved his appointment as Non-Executive Independent Director of the Company w.e.f. May 22, 2018 up to July 28, 2019 (i.e. upto the term of appointment of Shri Toru Suzuki as approved by Shareholders in their meeting held on June 26, 2015).

As per the provisions of Section 149 of the Companies Act, 2013 ("Act"), an Independent Director can hold office for upto two consecutive terms of not more than five consecutive years of each term. He shall be eligible for reappointment for second term on passing of a special resolution by the Company and is not liable to retire by rotation.

Shri Kiyoto Tone is a Graduate in Economics from Keio University, Japan and holds Master's degree in International Management from Thunderbird School of Global Management. He is having over 33 years of experience in manufacturing companies.

His performance evaluation was carried out by all other Directors on the following basis:

- Ethical standards of integrity and probity
- Implementation of best corporate governance practices in the Company
- Attendance and participation in the meetings
- Raising of concerns to the Board
- Safeguarding of confidential information
- Rendering independent, unbiased opinion and resolution of issues
- Initiative in terms of new ideas and planning for the Company
- Timely inputs on the minutes of the meetings of the Board

Basis the above, the Directors are of the opinion that Shri Kiyoto Tone be re-appointed as Non-Executive Independent Director of the Company.

The matter regarding re-appointment of Shri Kiyoto Tone as Non-Executive Independent Director was placed before the Nomination & Remuneration Committee, and based on their recommendation, the Board, in its meeting of 10.05.2019, approved his re-appointment as Non-Executive Independent Director w.e.f. 29.07.2019 up to 28.07.2024.

He is considered as an Independent Director as defined under Section 149(6) of the Companies Act, 2013 & Rules framed thereunder and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Shri Kiyoto Tone has given (i) a declaration to the effect that he meets the criteria of independence as required under Section 149(6) of the Act and Listing Regulations, 2015, (ii) his consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, and (iii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013.

In the opinion of the Board, Shri Kiyoto Tone fulfils the conditions specified in the Act & the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, for re-appointment as an Independent Director and he is independent of the management.

A notice under Section 160(1) of Companies Act, 2013 has been received from a Member signifying his intention to propose Shri Kiyoto Tone's appointment as a Non-Executive Independent Director.

The Board recommends to the Shareholders, the re-appointment of Shri Kiyoto Tone as Non-Executive Independent Director w.e.f. 29.07.2019 up to 28.07.2024.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the re-appointment of Shri Kiyoto Tone as Independent Director is now being placed before the members in Annual General Meeting for their approval.

A copy of the draft letter for the appointment of Shri Kiyoto Tone setting out the terms and conditions would be available for inspection without any fee by the members at the Company's registered office on any working day between 10:00 am to 12:00 noon and shall also be available at the meeting.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP, except Shri Kiyoto Tone and his relatives, are concerned or interested in the Resolution at Item No. 10 of the Notice.

The re-appointment of Shri Kiyoto Tone as Non-Executive Independent Director of the Company for a period of five years (i.e. from 29.07.2019 up to 28.07.2024) is for Shareholders' approval.

ITEM NO. 11

Shri A.K. Taneja was appointed as 'Wholetime Director' of the Company w.e.f. 21.04.1999. He was elevated to the position of 'Managing Director' of the Company w.e.f. 01.04.2009.

The Shareholders of the Company, in the Annual General Meeting held on 29.07.2014 had approved re-appointment of Shri A.K. Taneja as Managing Director & CEO of the Company, for a period of five years, effective from 01.04.2014 till 31.03.2019.

On the basis of recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, in their meeting held on 30.03.2019, have resolved to re-appoint him as Managing Director & CEO of the Company for a period of three years effective from 01.04.2019, subject to approval of Shareholders on the following terms and conditions:-

| | | | |
|-----|--|---|---|
| I | PERIOD | w.e.f 01.04.2019 up to 31.03.2022 | |
| II | REMUNERATION | | |
| | A.1 | Salary | Rs. 5,00,000/- per month in the Pay Scale of Rs. 5,00,000/- to Rs. 8,00,000/- p.m. Revision in salary, within the pay scale be decided by the Nomination & Remuneration Committee. |
| | 2 | Commission | 1% of the annual profits of the Company before depreciation, donation and taxes. |
| | 3 | Housing Accommodation/ House Rent Allowance | 60% of Salary |
| | 4 | Gas, Electricity & Water | Up to Rs. 15,000/- per month. |
| | 5 | House Furnishings | Up to Rs. 7 Lacs. |
| | 6 | Medical Reimbursement | Up to Rs. 1,80,000/- p.a. for self and family and Mediclaim Insurance for self & family. |
| | 7 | Leave Travel Concession | Once in a year for self and family |
| | 8 | Club Membership Fees | Maximum of 2 clubs (excluding Admission and Life membership fees) |
| | 9 | Personal Accident Insurance | Cover of Rs. 10 Lacs and payment of premium for the same not exceeding Rs. 4,000/- p.a. |
| | B.1 | Employer's Contribution to PF & Superannuation Fund | PF @ 12% of the Salary. PF and Superannuation or annuity fund shall not exceed 27% of the salary. |
| | 2 | Gratuity | Not exceeding half month's salary for each completed year of service. |
| | 3 | Leave | Earned/ privilege leave on full pay and allowances as per Company's Rules, but not more than 1 month's leave for every 11 months of service. Leave Encashment at the end of the tenure will not be treated as a perquisite. |
| | C.1 | Company Car with Driver | For official use; private usage will be billed by the Company. |
| 2 | Telephone | Two telephones at residence. A mobile phone for official use. | |
| III | Commission will be restricted to an amount which together with salary and all perquisites listed above shall not exceed 5% of net profits computed under Section 198 of the Companies Act, 2013. It will further be restricted to 10% of net profits for all Whole time Directors of the Company put together. | | |
| IV | He will be entitled to the salary and perquisites excluding commission as minimum remuneration in the absence or inadequacy of profits, as per the provisions of the Companies Act, 2013. | | |

OTHER TERMS:

1. He will devote wholetime and attention to the affairs of the Company and shall conduct the day to day management of the Company subject to the directions and control of the Board of Directors and shall also perform such duties and services and exercise such powers as shall, from time to time, be entrusted to him by the Board.
2. He will undertake travel for Company's official work, in India/abroad as per Company's Rules, as applicable from time to time. The Company may require his wife to also accompany him wherever it is necessary for furtherance of the Company's business interest. In such case his wife will travel as per Company's Rules as applicable from time to time. This would not be treated as an item of remuneration.
3. No sitting fees shall be payable to him for attending meetings of the Board of Directors or any Committee thereof.
4. The Company shall reimburse all entertainment expenses actually and properly incurred for the business of the Company, subject to a ceiling on such expenses as may be fixed by the Board from time to time. This would not be treated as an item of remuneration for the purpose of Income Tax/ Companies Act, 2013.
5. He will not, so long as he function as such, become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company in future without prior approval as per Companies Act, 2013.
6. He will be considered in continuous service in the Company, for the purpose of Gratuity, Provident fund, Superannuation and other retirement benefits from the date of joining Shriram group viz. 12.07.1972.
7. This appointment may, notwithstanding the period of three years mentioned above, be terminated by either party giving to the other six months' notice in writing.

In the event of termination of the appointment, he will be entitled to receive compensation in accordance with the provisions of the Companies Act, 2013.

As per the provisions of Section 196 of the Companies Act, 2013 ("Act"), approval of Shareholders by way of special resolution is required to continue as Managing Director who will attain the age of seventy years.

The Company has achieved all round growth and made for itself a reputation in the core areas of its businesses under his leadership.

The Board recommends to the Shareholders, the re-appointment of Shri A.K. Taneja as Managing Director & CEO w.e.f. 01.04.2019 upto 31.03.2022.

A notice under Section 160(1) of Companies Act, 2013 has been received from a Member signifying his intention to propose Shri A. K. Taneja's appointment as Managing Director & CEO.

A copy of the letter for the appointment of Shri A.K. Taneja setting out the terms and conditions would be available for inspection without any fee by the members at the Company's registered office on any working day between 10:00 am to 12:00 noon and shall also be available at the meeting.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP, except Shri A.K. Taneja and his relatives, are concerned or interested in the Resolution at Item No. 11 of the Notice.

The re-appointment of Shri A. K. Taneja as Managing Director & CEO for a period of three years (i.e. from 01.04.2019 up to 31.03.2022) and his remuneration is for Shareholders' approval.

ITEM NO. 12

Shri Luv D. Shriram has been associated with the Company as Director since 01.04.2009.

The Shareholders of the Company, in the Annual General Meeting held on 29.07.2014, had approved his appointment as 'Wholetime Director' of the Company for a period of five years, effective from 05.05.2014 till 04.05.2019.

On the basis of recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, in their meeting held on 30.03.2019, have resolved to re-appoint him as Wholetime Director of the Company for a period of five years

effective from 05.05.2019, subject to approval of Shareholders on the following terms and conditions:-

| | | | |
|-----|--|--|---|
| I | PERIOD | w.e.f 05.05.2019 upto 04.05.2024 | |
| II | REMUNERATION | | |
| | A.1 | Salary | Rs. 3.50,000/- per month in the Pay Scale of Rs. 3.50,000/- to Rs. 6,00,000/- p.m. Revision in salary within the pay scale be decided by the Nomination & Remuneration Committee. |
| | 2 | Special Pay | Rs. 1,46,000/- per month |
| | 3 | Commission | 0.85% of the annual profits of the Company before depreciation, donation and taxes. |
| | 4 | Housing Accommodation/ House Rent Allowance | 60% of Salary |
| | 5 | Gas, Electricity & Water | Up to Rs. 12,500/- per month. |
| | 6 | House Furnishings | Up to Rs. 6 Lacs. |
| | 7 | Medical Reimbursement | Up to Rs. 1,80,000/- p.a. for self and family and Mediclaim Insurance for self & family. |
| | 8 | Leave Travel Concession | Once in a year for self and family |
| | 9 | Club Membership Fees | Maximum of 2 clubs (excluding Admission and Life membership fees) |
| | 10 | Personal Accident Insurance | Cover of Rs. 10 Lacs and payment of premium for the same not exceeding Rs. 4,000/- p.a. |
| | B.1 | Employer's Contribution to PF | Rs. 125/- per month |
| | 2 | Leave | Earned/ privilege leave on full pay and allowances as per Company's Rules, but not more than 1 month's leave for every 11 months of service. Leave Encashment at the end of the tenure will not be treated as a perquisite. |
| | C.1 | Company Car with Driver | For official use; private usage will be billed by the Company. |
| 2 | Telephone | One telephone at residence. A mobile phone for official use. | |
| III | Commission will be restricted to an amount which together with salary and all perquisites listed above shall not exceed 5% of net profits computed under Section 198 of the Companies Act, 2013. It will further be restricted to 10% of net profits for all Whole time Directors of the Company put together. | | |
| IV | He will be entitled to the salary and perquisites excluding commission as minimum remuneration even in the absence or inadequacy of profits, as per the provisions of the Companies Act, 2013. | | |

OTHER TERMS:

1. He will devote whole time and attention to the affairs of the Company and perform such duties and services and exercise such powers as shall, from time to time, be entrusted to him by the Board.
2. He will undertake travel for Company's official work, in India/abroad as per Company's Rules, as applicable from time to time. The Company may require his wife to also accompany him wherever it is necessary for furtherance of the Company's business interest. In such case his wife will travel as per Company's Rules as applicable from time to time. This would not be treated as an item of remuneration.
3. No sitting fees shall be payable for attending meetings of the Board of Directors or any Committee thereof.
4. The Company shall reimburse all entertainment expenses actually and properly incurred for the business of the Company, subject to a ceiling on such expenses as may be fixed by the Board from time to time. This would not be treated as an item of remuneration for the purpose of Income Tax/ Companies Act, 2013.

5. He will not, so long as he function as such, become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company in future without prior approval as per Companies Act, 2013.
6. This appointment may, notwithstanding the period of five years mentioned above, be terminated by either party giving to the other six months' notice in writing.

In the event of termination of the appointment, he will be entitled to receive compensation in accordance with the provisions of the Companies Act, 2013.

The Board recommends to the Shareholders, the re-appointment of Shri Luv D. Shriram as Whole Time Director w.e.f. 05.05.2019 upto 04.05.2024.

A notice under Section 160(1) of Companies Act, 2013 has been received from a Member signifying his intention to propose Shri Luv D. Shriram's appointment as a Whole Time Director.

A copy of the letter for the appointment of Shri Luv D. Shriram setting out the terms and conditions would be available for inspection without any fee by the members at the Company's registered office on any working day between 10:00 am to 12:00 noon and shall also be available at the meeting.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP, except Shri Luv D. Shriram and Smt. Meenakshi Dass and their relatives, are concerned or interested in the Resolution at Item No. 12 of the Notice.

The re-appointment of Shri Luv D. Shriram as Whole Time Director for a period of five years (i.e. from 05.05.2019 up to 04.05.2024) and his remuneration is for Shareholders' approval.

ITEM NO. 13

Shri R. Srinivasan has been working as Joint Managing Director of the Company since 01.04.2009.

The Shareholders of the Company at Annual General Meeting held on 25.06.2016 had approved the re-appointment of Shri R. Srinivasan as Joint Managing Director of the Company, for a period of five years, effective from 01.02.2016 till 31.01.2021.

On the basis of recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, in their meeting held on 30.03.2019, have resolved to revise his remuneration/ perquisites w.e.f. 01.04.2019, subject to approval of Shareholders as under:

| S. No. | Particulars | Details |
|--------|-----------------------|--|
| 1 | Salary | Rs. 4,00,000/- per month in the Pay Scale of Rs. 4,00,000/- to Rs. 7,00,000/- p.m. Revision in salary, within the pay scale be decided by the Nomination & Remuneration Committee. |
| 2 | Commission | 0.85% of the annual profits of the Company before depreciation, donation and taxes. |
| 3 | House Furnishings | Up to Rs. 6 Lacs. |
| 4 | Medical Reimbursement | Up to Rs. 1,80,000/- p.a. for self and family and Medclaim Insurance for self & family. |

All other terms of appointment, as approved by Shareholders in the meeting of 25.06.2016 shall remain unchanged.

The Board recommends to the Shareholders, the revision in remuneration of Shri R. Srinivasan as given above.

A copy of the letter setting out revision in remuneration of Shri R. Srinivasan would be available for inspection without any fee by the members at the Company's registered office on any working day between 10:00 am to 12:00 noon and shall also be available at the meeting.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP, except Shri R. Srinivasan and his relatives, are concerned or interested in the Resolution at Item No. 13 of the Notice.

The revision in remuneration of Shri R. Srinivasan, Joint Managing Director, is for Shareholders' approval.

ITEM NO. 14

The Shareholders, in their meeting held on 26.06.2015, had approved the payment of a sum not exceeding 1% of annual net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 to some or any of the Directors of the Company, other than the Managing Director, Joint Managing Director and Whole time Director, in such amounts or proportions and in such manner and in all respects as the Board may determine and that such payment be made in respect of profits of the Company for whole or proportionately for a part of each of its financial years during a period of five years commencing from 1st April 2015.

The Board, in its meeting held on 29.03.2016, had approved payment of the above remuneration of 1% of profits calculated under Section 198 of Companies Act, 2013 to Non-Executive Directors in the following proportion:

- i) 0.6% to Chairman of the Company; and
- ii) Upto 0.4% to all other Non-Executive Directors of the Company

Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, which has come into effect from 01.04.2019, requires every listed Company to seek approval from Shareholders if the remuneration payable to a single Non-Executive Director exceeds fifty percent of total annual remuneration payable to all Non-Executive Directors.

The Board recommends to the Shareholders, payment of remuneration @ 0.6% to Chairman and upto 0.4% to all other Non-Executive Directors of net profits calculated under Section 198 of Companies Act, 2013.

All Non-Executive Directors and their relatives, are concerned or interested in the Resolution at Item No. 14 of the Notice. None of the Executive Directors or Key Managerial Personnel (KMP) or relatives of Executive Directors and KMP, are concerned or interested in the Resolution at Item No. 14 of the Notice.

Remuneration of Non-Executive Directors as given above is for Shareholders' approval.

: INSPECTION

Documents pertaining to accompanying notice are open for inspection at the Registered Office of the Company on any working day between 10:00 am to 12:00 noon and shall also be available at the meeting.

New Delhi
May 10, 2019

By the Order of the Board,
For Shriram Pistons & Rings Ltd.

Sd/-
(R. Srinivasan)
Company Secretary
Membership No.: F-4034
3rd Floor, Himalaya House,
23, K.G. Marg, New Delhi-110001

**DETAILS OF PERSONS SEEKING APPOINTMENT/ RE-APPOINTMENT AS DIRECTORS OR DIRECTOR
SEEKING REVISION IN REMUNERATION AT THE ANNUAL GENERAL MEETING**

| Name of the Director | Smt. Meenakshi Dass | Shri Pradeep Dinodia | Shri Alok Ranjan | Smt. Ferida Avnish Chopra |
|---|--|--|--|--|
| Date of Birth/ Age | 04-04-1964/ 55 Years | 02-12-1953/ 65 Years | 09-03-1956/ 63 Years | 30-04-1956/ 63 Years |
| Nationality | Indian | Indian | Indian | Indian |
| Date of appointment in the Board of the Company | 28.03.2009 | 16.05.2003 | 30.03.2019 | 30.03.2019 |
| Number of Board Meetings attended during last year | 7 | 7 | 1 | 1 |
| Qualifications/ Experience | - Degree in Textile Designing | - B.A. (Economics) Hons. from St. Stephens College, University of Delhi - LLB from University of Delhi - Fellow member of The Institute of Chartered Accountants of India | - Graduate in Economics from St. Stephens College, University of Delhi - PGDM from Indian Institute of Management, Ahmedabad | - Law Graduate from University of Delhi - Bachelor's degree in Arts from University of Delhi |
| Occupation/ Expertise in Functional Area | She has vast experience in managing Company's affairs | - Practicing Chartered Accountant - Chairman and Managing Partner of M/s S.R. Dinodia & Company LLP, an audit firm of repute - Independent Director of large Public Listed Companies such as Hero Motocorp Limited, DCM Shriram Limited, DFM Foods Limited, JK Lakshmi Cement Limited. - Co-authored a book "Transfer Pricing Demystified" - Expertise in Tax Litigation, Accounting, Succession Planning and Corporate Governance | - He was inducted in IAS (U.P Cadre) in 1978 and has served in various State/ Central Government Departments. He retired as Chief Secretary of Uttar Pradesh and served as Chief Advisor to Hon. Chief Minister of Uttar Pradesh & Chairman, UPSIDC. He is also an Advisor (Honorary) to PHD Chamber of Commerce & Industry. | She is practicing as an Independent Legal Counsel in Supreme Court of India, High Court of Delhi, Competition Commission of India and various other Tribunals. |
| Details of remuneration sought | All Non-Executive Directors are entitled to receive Sitting Fees and Profit Commission | | | |
| Remuneration last drawn | Details are provided in Corporate Governance Report annexed with the Board Report as Annexure-1 | | | |
| Directorships held in other companies | - Pearey Lall & Sons (E.P.) Private limited - PLS Construction Equipment Limited - Wylie Indicators Limited - Sera Com Private Limited - Manisha Commercial Private Limited - SPR International Auto Exports Limited - Sarva Commercial Private Limited - Shabnam Commercial Private Limited - Heritage Desk Solutions Private Limited | - Hero Motocorp Limited - DCM Shriram Limited - JK Lakshmi Cement Limited - DFM Foods Limited - Hero Fincorp Limited | - Jakson Limited - Jakson Engineering Limited - Vernacular News & Multi Resources Pvt. Ltd. | NIL |
| Chairman/ Member of the Committee(s) of the Board of Directors of the Company | Member: - CSR Committee - Risk Management Committee | Chairman: - CSR Committee - Risk Management Committee Member: - Audit Committee - Nomination and Remuneration Committee - Stakeholders' Relationship Committee | Member: - Audit Committee - Nomination and Remuneration Committee - Risk Management Committee | Member: - Audit Committee - Stakeholders' Relationship Committee |

| Name of the Director | Smt. Meenakshi Dass | Shri Pradeep Dinodia | Shri Alok Ranjan | Smt. Ferida Avnish Chopra |
|---|---|---|------------------|---------------------------|
| Chairman/ Member of the Committee(s) of the Board of Directors of other Companies in which he is a Director | NIL | <p>Chairman:</p> <ul style="list-style-type: none"> - Stakeholders' Relationship Committee: <ol style="list-style-type: none"> 1. Hero Motocorp Limited 2. DCM Shriram Limited 3. Hero FinCorp Limited - Audit Committee: <ol style="list-style-type: none"> 1. DCM Shriram Limited 2. DFM Foods Limited - Nomination and Remuneration Committee: <ol style="list-style-type: none"> 1. DCM Shriram Limited - Risk Management Committee: <ol style="list-style-type: none"> 1. Hero Motocorp Limited - IT Strategic Committee: <ol style="list-style-type: none"> 1. Hero FinCorp Limited <p>Member:</p> <ul style="list-style-type: none"> - Audit Committee: <ol style="list-style-type: none"> 1. Hero Motocorp Limited 2. Hero FinCorp Limited - Nomination and Remuneration Committee: <ol style="list-style-type: none"> 1. Hero Motocorp Limited 2. Hero FinCorp Limited 3. DFM Foods Limited - CSR Committee: <ol style="list-style-type: none"> 1. Hero Motocorp Limited 2. J K Lakshmi Cement Limited 3. Hero FinCorp Limited - Risk Management Committee: <ol style="list-style-type: none"> 1. Hero FinCorp Limited - Asset Liability Management Committee: <ol style="list-style-type: none"> 1. Hero FinCorp Limited - Committee of Directors: <ol style="list-style-type: none"> 1. Hero Motocorp Limited - Committee of Directors (BS 6 Project): <ol style="list-style-type: none"> 1. Hero Motocorp Limited | NIL | NIL |
| No. of Shares held by the Director of the Company | <p>-33,35,668* Equity shares held jointly as 1st holder</p> <p>-33,35,668* Equity shares held jointly as 2nd holder</p> <p>-11,46,100 Equity shares</p> <p>-24 Preference Shares</p> <p>* In Capacity of Trustee- shares belongs to Deepak Shriram Family Benefit Trust</p> | NIL | NIL | NIL |
| Relationship with other Directors/ KMPs | Smt. Meenakshi Dass and Shri Luv D. Shriram are related to each other and are Promoters of the Company | NIL | NIL | NIL |

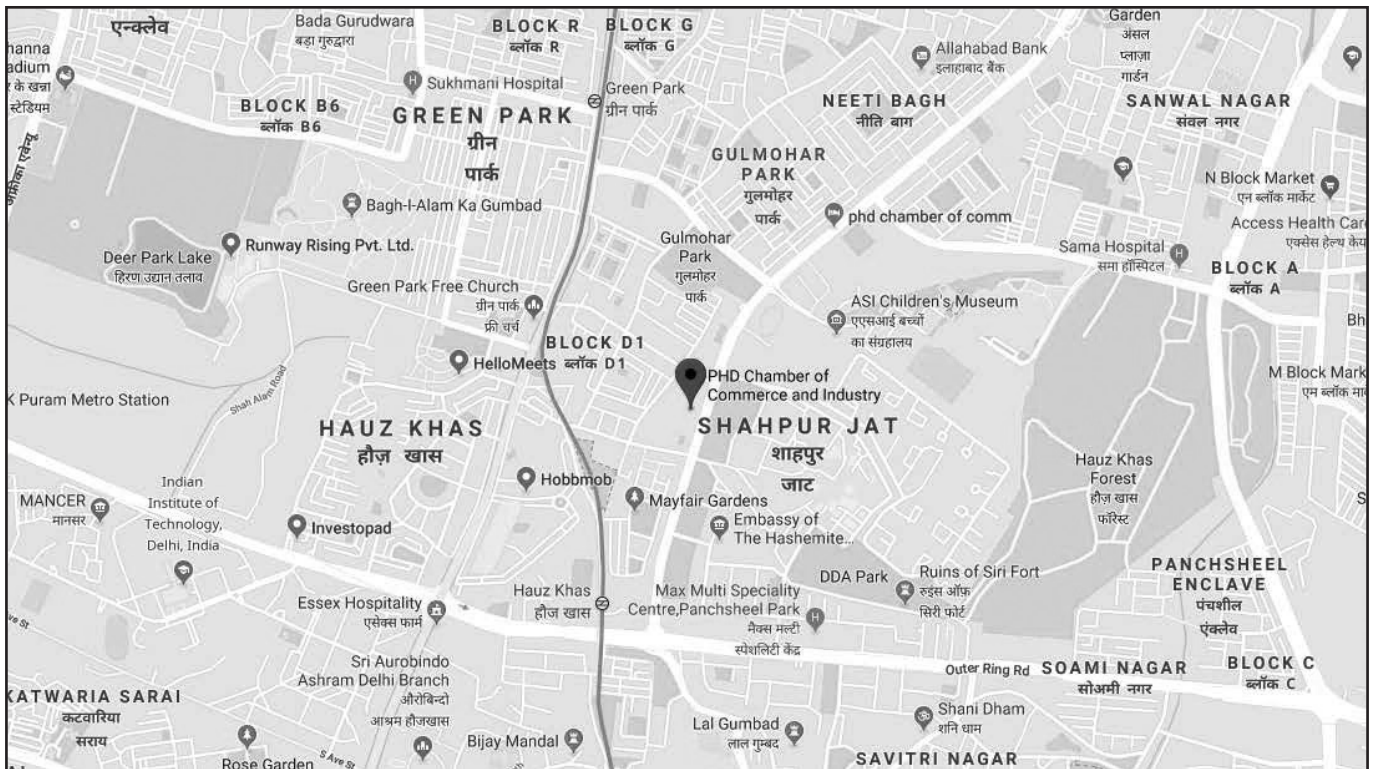
**DETAILS OF PERSONS SEEKING APPOINTMENT/ RE-APPOINTMENT AS DIRECTORS OR DIRECTOR SEEKING
REVISION IN REMUNERATION AT THE ANNUAL GENERAL MEETING CONTD.**

| Name of the Director | Shri Inderdeep Singh | Shri Kiyoto Tone | Shri A.K. Taneja | Shri Luv D. Shriram | Shri R. Srinivasan |
|---|--|--|---|---|--|
| Date of Birth/ Age | 18-08-1960/ 58 Years | 03-04-1961/ 58 Years | 18-08-1951/ 67 Years | 02-08-1972/ 46 Years | 17-09-1952/ 66 Years |
| Nationality | Indian | Japanese | Indian | Indian | Indian |
| Date of appointment in the Board of the Company | 25-03-2008 | 22-05-2018 | 21-04-1999 | 01-04-2009 | 01-02-2001 |
| Number of Board Meetings attended during last year | 6 | 4 | 7 | 7 | 7 |
| Qualifications/ Experience | - B.Sc. from St. Stephens College, University of Delhi - M.S. (Elec. Engg.), Washington University, U.S.A - M.B.A. from Washington University, U.S.A | - Bachelor's Degree in Economics from Keio University, Japan - Masters in International Management from Thunderbird School of Global Management | - B. Tech from IIT, Kanpur | - B. Com from Shriram College of Commerce, University of Delhi | - B. Com (Hons.) from Shriram College of Commerce, University of Delhi - Fellow member of the Institute of Company Secretaries of India (ICSI) - Fellow member of The Institute of Cost Accountants of India (ICMAI) - LLB from Delhi University - AMP from Harvard University |
| Occupation/ Expertise in Functional Area | - Managing Director of Continental Device India Pvt. Ltd. - Received an award for "Electronics Man of the Year" in 2011 by Electronics For You. | - He has over 33 years of experience of working in manufacturing Companies | Over 47 years of experience in various management functions | Associated with the Company since 2009 | Over 46 years of experience in various management functions |
| Details of remuneration sought | All Non-Executive Directors are entitled to receive Sitting Fees and Profit Commission | | | | |
| Remuneration last drawn | Details are provided in Corporate Governance Report annexed with the Board Report as Annexure-I | | | | |
| Directorships held in other companies | - Deltron Limited - Continental Device India Private Limited - Raghav Properties Private Limited - Mulberry Projects Private Limited - M D Holdings Private Limited - Continental Device Infotech Private Limited - Bella Vista Management Solutions Private Limited - National Cold Storage and Refrigeration Private Limited - Simran Electronics Private Limited - Soft Electronics Pvt. Ltd. - CDIL (KH) Limited | NIL | - T. K. Precision Pvt. Ltd. - SPR International Auto Exports Limited | - SPR International Auto Exports Limited - Shriram Veritech Solutions (P) Ltd. - Sera Com (P) Ltd. - Manisha Commercial (P) Ltd. - Shriram Marketing (P) Ltd. - Itara Prints (P) Ltd. - Sarva Commercial (P) Ltd. - Kiki Farms (P) Ltd. - Shabnam Commercial (P) Ltd. | NIL |

| Name of the Director | Shri Inderdeep Singh | Shri Kiyoto Tone | Shri A.K. Taneja | Shri Luv D. Shriram | Shri R. Srinivasan |
|--|--|------------------|---|---|---|
| Chairman/ Member of the Committee(s) of the Board of Directors of the Company | <u>Chairman:</u> - Audit Committee - Stakeholders' Relationship Committee <u>Member:</u> - Nomination & Remuneration Committee - Corporate Social Responsibility (CSR) Committee - Risk Management Committee | NIL | <u>Member:</u> - Corporate Social Responsibility (CSR) Committee - Risk Management Committee - Risk Management Committee - Stakeholders' Relationship Committee | <u>Member:</u> - Corporate Social Responsibility (CSR) Committee - Risk Management Committee | <u>Member:</u> - Risk Management Committee |
| Chairman/ Member of the Committee(s) of the Board of Directors of other Companies in which he is a Director | <u>Chairman:</u> - Stakeholders' Relationship Committee: - Deltron Limited <u>Member:</u> - Nomination & Remuneration Committee: - Deltron Limited | NIL | NIL | <u>Member:</u> - Corporate Social Responsibility Committee: - Shriram Veritech Solutions Pvt. Ltd. | NIL |
| No. of Shares held by the Director of the Company | NIL | NIL | 48 nos. Equity Shares | - 33,35,668 nos. Equity Shares (shares held in the capacity of Trustee (First named shareholder) of Deepak Shriram Family Benefit Trust) - 33,35,668 nos. Equity Shares (shares held in the capacity of Trustee (Second named shareholder) of Deepak Shriram Family Benefit Trust) - 23,08,488* Preference Shares - 24 Preference Shares * In Capacity of Trustee-shares belongs to NAK Benefit Trust | 3,236 nos. Equity Shares held jointly with Mrs. Usha Srinivasan |
| Relationship with other Directors/ KMPs | NIL | NIL | NIL | Shri Luv D. Shriram and Smt. Meenakshi Dass are related to each other and are Promoters of the Company | NIL |

ROUTE MAP OF AGM VENUE

PHD Chamber of Commerce and Industry, PHD House 4/2, Siri Institutional Area,
August Kranti Marg, New Delhi - 110016





SHRIRAM

PROXY FORM – 55th Annual General Meeting

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L29112DL1963PLC004084
Name of the Company : Shriram Pistons & Rings Ltd.
Registered Office : 3rd Floor, Himalaya House, 23, Kasturba Gandhi Marg, New Delhi – 110 001

| | |
|------------------------|--|
| Name of the Member(s): | |
| Registered Address: | |
| E-Mail ID: | |
| Folio No./ Client ID: | |
| DP ID: | |

I/We, being the member(s) of Shriram Pistons and Rings Limited, holding _____ shares of the Company, hereby appoint:

| | | |
|------------|------------|------------|
| 1. Name : | 2. Name : | 3. Name : |
| _____ | _____ | _____ |
| Address : | Address : | Address : |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| E-mail ID: | E-mail ID: | E-mail ID: |
| _____ | _____ | _____ |
| Signature: | Signature: | Signature: |
| _____ | _____ | _____ |

or failing him/her, or failing him/her,

as my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at 55th Annual General Meeting of the Company to be held on 9th July, 2019 at 4:30 PM at PHD Chamber of Commerce and Industry, PHD House, No. 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution(s) No.: _____

Signed this _____ day of _____, 2019.

Signature of shareholder:

Signature of proxy holder(s):



NOTES:

- The Proxy need not be a member.
- The Proxy Form duly signed across a revenue stamp of 15 paisa should reach the Company's Registered Office at least 48 hours before the time of the meeting.
- A shareholder may vote either 'for' or 'against' each resolution.



SHRIRAM

ATTENDANCE SLIP – 55th Annual General Meeting

CIN : L29112DL1963PLC004084

Name of the Company : Shriram Pistons & Rings Ltd.

Registered Office : 3rd Floor, Himalaya House, 23, Kasturba Gandhi Marg, New Delhi – 110 001

Registered Folio No./ DP Id : _____

Client ID : _____

No. of shares held : _____

I certify that I am a registered Shareholder/Proxy/ Authorised signatory for the registered Shareholder of the Company and hereby record my presence at the 55th Annual General Meeting of the Company to be held on 9th July, 2019 at 4:30 PM at PHD Chamber of Commerce and Industry, PHD House, No. 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016 and at any adjournment thereof.

Member's/ Authorised Signatory's/ Proxy's name in Block Letters

Member's/ Authorised Signatory's/ Proxy's Signature

Notes:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Proxies/Authorised representatives must carry their photo identity proof to the AGM venue and shall produce at the Attendance Verification Counter on demand.
3. **Please note that only member(s)/ proxies/ authorized representatives with attendance slips will be allowed in the area where AGM/ related functions will be held.**



SHRIRAM

POLLING PAPER– 55th Annual General Meeting

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

CIN : L29112DL1963PLC004084
Name of the Company : Shriram Pistons & Rings Ltd.
Registered Office : 3rd Floor, Himalaya House, 23, Kasturba Gandhi Marg, New Delhi – 110 001

| S. NO. | PARTICULARS | DETAILS |
|--------|--|---------|
| 1 | Name of the first named shareholder (in block letters) | |
| 2 | Postal Address | |
| 3 | Registered Folio No./ *Client ID No. (* Applicable to Investors holding shares in dematerialized form) | |
| 4 | Class of Shares | |

I hereby exercise my vote in respect of Ordinary/ Special Resolutions enumerated below by recording my assent or dissent to the said Resolution in the following manner:

| Item No. | Particulars | No. of Shares held by me | I assent to the Resolution | I dissent from the Resolution |
|----------|---|--------------------------|----------------------------|-------------------------------|
| 1 | Adoption of annual financial statements | | | |
| 2 | Declaration of dividend on Preference Shares | | | |
| 3 | Declaration of dividend on Equity Shares | | | |
| 4 | Re-appointment of Smt. Meenakshi Dass as Non-Executive Director | | | |
| 5 | Re-appointment of Shri Pradeep Dinodia as Non-Executive Director | | | |
| 6 | Ratification of remuneration of Cost Auditors | | | |
| 7 | Appointment of Shri Alok Ranjan as Independent Director | | | |
| 8 | Appointment of Smt. Ferida Avnish Chopra as Independent Director | | | |
| 9 | Re-appointment of Shri Inderdeep Singh as Independent Director | | | |
| 10 | Re-appointment of Shri Kiyoto Tone as Independent Director | | | |
| 11 | Re-appointment of Shri A.K. Taneja as Managing Director & CEO | | | |
| 12 | Re-appointment of Shri Luv D. Shriram as Whole Time Director | | | |
| 13 | Revision in remuneration of Shri R. Srinivasan, Joint Managing Director | | | |
| 14 | Approval for payment of remuneration to Non-Executive Directors | | | |

Place:

Date:

(Member's/ Authorised Signatory's/ Proxy's Signature)