



July 24, 2024

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051

ISIN: INE526E01018

Company Symbol: SHRIPISTON

Sub: Proceedings of 60th Annual General Meeting of the Company held on July 24, 2024

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a summary of proceedings of 60th Annual General Meeting (AGM) of the Company held on Wednesday, July 24, 2024 at 4:00 p.m. (IST) through Video Conference (VC) / Other Audio Visual Means (OAVM) in compliance with Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

You are requested to kindly take the above information on your records.

Thanking You.

Yours faithfully,

For **Shriram Pistons & Rings Limited**

(Pankaj Gupta)
Company Secretary & Compliance Officer
Membership No.: F4647

**Summary of the proceedings of 60th Annual General Meeting of Shriram Pistons & Rings Limited**

The 60th Annual General Meeting ("AGM/Meeting") of the Members of Shriram Pistons & Rings Limited ("the Company") was held today i.e. Wednesday, July 24, 2024 at 4:00 PM (IST) through Video Conferencing/Other Audio-Visual Means (VC/ OAVM). The meeting was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs ('MCA') and circular issued by the Securities and Exchange Board of India ('SEBI') and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The following Directors were present and participated in the AGM through VC/OAVM:

| S.No. | Names | Designation | Location |
|------------------------|-----------------------------|--|-----------------|
| 1. | Mr. Pradeep Dinodia | Chairperson | New Delhi |
| 2. | Mr. Inderdeep Singh | Independent Director and Chairperson of Audit Committee | New Delhi |
| 3 | Ms. Ferida Avnish Chopra | Independent Director and Chairperson of Nomination & Remuneration Committee and Stakeholders' Relationship Committee | New Delhi |
| 4. | Mr. Shinichi Unno | Independent Director | Japan |
| 5. | Ms. Tina Trikha | Independent Director | USA |
| 6. | Mr. Krishnakumar Srinivasan | Managing Director & CEO | New Delhi |
| 7. | Mr. Luv Deepak Shriram | Whole-time Director | New Delhi |
| 8. | Mr. Klaus Semke | Non-Executive Non-Independent Director | Germany |
| 9. | Mr. Yasunori Maekawa | Non-Executive Non-Independent Director | New Delhi |
| 10 | Mr. Shigeto Muno | Alternate Director | Japan |
| In attendance : | | | |
| 1. | Mr. Prem Prakash Rathi | Chief Financial Officer | New Delhi |
| 2. | Mr. Pankaj Gupta | Company Secretary & Compliance Officer | New Delhi |
| 3. | Mr. Arun Tandon | Partner - Walker Chandiook & Co, LLP (Statutory Auditors) | New Delhi |
| 4 | Ms. Shabnam Kapoor | Representative of PG & Associates, Company Secretaries (Secretarial Auditor & Scrutinizer of the Meeting) | New Delhi |

Quorum of the Meeting

A total of 67 members representing 3,24,35,734 shares attended the meeting.

Mr. Pradeep Dinodia, Chairman of the Board, chaired the Annual General Meeting, and commenced the proceedings through VC. The requisite quorum being present, he called the Meeting to order. He further informed that since the meeting was being held electronically, the proxy related procedures had been dispensed with.



Mr. Pradeep Dinodia being interested in Business Item No. 4 & 11 given below, he requested Mr. Inderdeep Singh, to chair the proceedings of the said items and resumed the chair after the said items of business was transacted.

Further, Mr. Pradeep Dinodia introduced the members of the Board and the Key Managerial Personnel of the Company, Statutory Auditors and the Secretarial Auditor. The Chairperson of the Audit Committee, Mr. Inderdeep Singh and Chairperson of the Stakeholders' Relationship Committee and Nomination & Remuneration Committee, Ms. Ferida Avnish Chopra, were also present at the AGM.

It was also informed that due to some pre-occupations, Ms. Meenakshi Dass, Non-Executive Non-Independent Director and Mr. Hari Shanker Bhartia, Non-Executive Independent Director of the Company were unable to attend the Meeting.

The Chairman also informed that all feasible efforts have been made by the Company to enable the Members to participate and vote on the items being considered in this Meeting.

Thereafter, the Chairman welcomed all the shareholders, auditors and other invitees who joined over VC and commenced the formal agenda of the AGM by delivering his speech.

The Chairman informed that the Notice of the 60th AGM, copies of the Audited (Standalone & Consolidated) financial statements for the year ended March 31, 2024, along with Board's and Auditors Reports thereon had been sent through electronic mode to those Members, whose email addresses are registered with the Company, RTA or Depositories. The Notice of the AGM was taken as read.

The Chairman further informed that there is no qualification or adverse remark in the Statutory Auditors' Report on the Standalone & Consolidated financial statements and the same was taken as read.

The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended a remote e-voting facility to the Members of the Company in respect of the resolutions to be passed at the Meeting. The remote e-voting commenced at 9.00 a.m. on Sunday, July 21, 2024 and ended at 5:00 p.m. Tuesday, July 23, 2024. The Chairman informed the Members that the facility for voting through the e-voting system was also available during the Meeting for Members who had not cast their vote prior to the Meeting.

The Chairman informed that the Company had tied up with Central Depositories Services (India) Limited (CDSL) to provide a facility for remote e-voting, participation in the AGM through VC/OAVM facility and e-voting during the AGM.

The following business, as per the Notice of 60th AGM dated 13th May, 2024, were transacted at the Meeting:

SHRIRAM PISTONS & RINGS LTD.

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



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| S. No. | Description of the Resolutions | Type of Resolution (Ordinary/Special) |
|--------------------------|--|---------------------------------------|
| Ordinary Business | | |
| 1 | To consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2024, the Board's Report and Auditors' Report thereon | Ordinary |
| 2 | To declare dividend on Equity Shares | Ordinary |
| 3 | To appoint a Director in place of Ms. Meenakshi Dass (DIN: 00524865), who retires by rotation and being eligible, offers herself for re-appointment | Ordinary |
| 4 | To appoint a Director in place of Mr. Pradeep Dinodia (DIN: 00027995), who retires by rotation and being eligible, offers himself for re-appointment | Ordinary |
| Special Business | | |
| 5 | Remuneration of Cost Auditors for the financial year 2024-25 | Ordinary |
| 6 | Re-appointment of Mr. Shinichi Unno (DIN: 09189521) as Non-Executive Independent Director for a second term of 5 (five) consecutive years commencing from 29.7.2024 to 28.7.2029 (both days inclusive) | Special |
| 7 | Re-appointment of Mr. Hari Shanker Bhartia (DIN: 00010499) as Non-Executive Independent Director for a second term of 5 (five) consecutive years commencing from 31.3.2025 to 30.3.2030 (both days inclusive). | Special |
| 8 | Appointment of Ms. Tina Trikha (DIN: 02778940) as Non-Executive Independent Director of the Company for a period of 5 (five) years effective from 13.5.2024 to 12.5.2029 (both days inclusive). | Special |
| 9 | Appointment of Mr. Yasunori Maekawa (DIN: 06952173) as Non-Executive Director of the Company | Ordinary |
| 10 | Re-appointment of Mr. Krishnakumar Srinivasan (DIN: 00692717) as the Managing Director & Chief Executive Officer ("MD & CEO") of the Company and Scheme of Advance to MD & CEO | Special |
| 11 | The payment of 0.60% of the profit commission to the Chairman for the Financial Year 2024-25. | Special |

On the invitation of the Chairman, Members who had registered themselves as speakers, addressed the Meeting through VC/OAVM and raised queries/questions which were appropriately responded by the Chairman.

The Board of Directors had appointed Ms. Preeti Grover, Practicing Company Secretary, Proprietor M/s PG & Associates, and in her absence Ms. Shabnam Kapoor, as the Scrutinizer to

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supervise the remote e-voting, e-voting at the AGM and the results of e-Voting would be disseminated to the stock exchanges in accordance with the regulatory requirements. The voting results, once declared shall also be displayed on Company's website viz. www.shrirampistons.com.

The e-voting facility was kept open for the next 30 minutes to enable the Members to cast their vote(s). Upon completion of the e-voting process, the Chairman then announced the meeting as closed with a vote of thanks.

The meeting commenced at 4:00 pm and concluded at 6:00 p.m., after completion of 30 minutes for e-voting.

This letter may be treated as information required to be submitted under Regulation 30 read with Schedule-III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

For **Shriram Pistons & Rings Limited**

Yours faithfully,

(Pankaj Gupta)
Company Secretary & Compliance Officer
Membership No.: F4647