

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: spr.exports@shrirampistons.com
CIN: L29112DL1963PLC004084, PAN: AAACS0229G



NOTICE

The 51st Annual General Meeting of the Company will be held on Friday, 26th June, 2015 at 4:30 PM at Hotel The Lalit, Barakhamba Avenue, Connaught Place, New Delhi, 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, 2015 and the Report of Directors' and Auditors' thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Shri M. Sekimoto (DIN 00452082), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Hari S. Bhartia (DIN 00010499), who retires by rotation and being eligible, offers himself for re-appointment.

5. 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 section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, the appointment of M/s Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 015125N), as Statutory Auditors of the Company for a term of four years i.e. till the conclusion of 54th Annual General Meeting (AGM), which was subject to ratification at every AGM, be and is hereby ratified to hold the office from the conclusion of this AGM till the conclusion of the 52nd AGM of the Company to be held in the year 2016, at such remuneration plus service tax and out of pocket expenses, as shall be fixed by the Board of Directors of the Company".

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, 2016 be paid remuneration of Rs. 2.5 lacs plus service tax."

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 Section 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 Toru Suzuki (DIN 07166793), 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 and who is eligible for appointment, be and is hereby appointed as an Non-Executive Independent Director of the Company w.e.f. 30.04.2015 upto 28.07.2019, in the casual vacancy caused due to resignation of Shri Tokuo Washio".

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 Section 197, 198 and rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013, approval be and is hereby accorded to 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”.

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



(R. SRINIVASAN)
Company Secretary
F-4034

3rd Floor, Himalaya House,
23, K.G. Marg, New Delhi - 110001

New Delhi
May 16, 2015

Members wishing to ask for information about the Accounts are requested to write one week in advance

NOTES TO NOTICE OF MEETING

1. The relevant details of persons seeking appointment/re-appointment relating to item Nos. 3, 4 & 7 of the Notice, are also annexed.

2. PROXIES

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY 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 AT LEAST 48 HOURS BEFORE THE MEETING.

3. INTRODUCTION OF REMOTE E-VOTING AND VOTING THROUGH POSTAL BALLOT:

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 casted their vote by remote e-voting or postal ballot 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) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now 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 No. registered with the Company.
- (v) Next 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 follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.• In case the sequence number is less than 8 digits enter the applicable number of 0'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.
DOB	<p>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.</p>

Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.
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- (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 will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login 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, provided 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 details can be used only for remote e-voting on the resolutions contained in this Notice.
- (xi) Click on the Electronic Voting Sequence Number (EVSN) 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 changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 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.
 - 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.
 - 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.
 - 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.
 - 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.

Notes:

- Remote e-voting facility shall remain open from 23.06.2015 (10:00 AM) to 25.06.2015 (5:00 PM) during which the shareholders holding shares as on record date (either in demat or in physical form) may cast their vote provided that once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.
- The shareholders who may not have access to this facility may cast their vote through postal ballot in ballot form enclosed with this notice. The Ballot form, complete in all respects in the attached self

addressed envelopes, should reach the Scrutinizer appointed by the Company by 25th June, 2015 (5:00 pm) after which the votes casted through such form shall not be considered.

In case a Member is desirous of obtaining a duplicate Ballot Form, he may write a letter to the company mentioning his Folio/DP ID and Client ID No. However, the dully completed Ballot Form should reach the Scrutinizer appointed by the Company not later than 25th June, 2015 (5:00 pm).

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. 19th June, 2015 may obtain the login Id and password by sending a request at helpdesk.evoting@cdslindia.com and deepakjuneja111@gmail.com. However, if you are already registered with CDSL for remote e-voting then you can use your exiting user ID and password for casting your vote.

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.

A member can opt for only one mode of voting i.e. either through remote e-voting or by postal ballot. If a member cast votes by both modes, then voting through remote e-voting shall prevail and postal ballot shall be treated as invalid.

v) In case of joint holders, Login id and password shall be sent to the first holder of the shares. Accordingly, the vote casted 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), has been appointed as the scrutinizer to the e-voting process (including the ballot form for members who do not have access to remote e-voting process), who shall unblock the votes in presence of at least two witnesses not in the employment of the Company and prepare and submit its report of the votes cast in favour or against to the Chairman of the Annual General Meeting within 3 days from the conclusion of the meeting.

vii) The results declared along with scrutinizer's report shall be placed on Company's and CDSL's website immediately after the result is declared by the Chairman.

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, shareholders may refer FAQs available at <https://evotingindia.com> or may write to helpdesk.evoting@cdslindia.com.

x) Notice of the meeting is also displayed on www.shrirampistons.com and www.cdslindia.com

xi) User manual for electronic voting is available at www.cdslindia.com.

4. CLOSURE OF REGISTER OF MEMBERS & DIVIDEND

The Board has recommended dividend of Rs. 3.50 per equity share, including Interim Dividend of Rs.1.50 per share already paid, on equity shares for the year ended March 2015.

The Register of Members and the Share Transfer Books of the Company will remain closed from 19th June, 2015 to 26th June, 2015 (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 26th June, 2015. 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 18th June, 2015 as per the details furnished by the Registrar and Transfer Agent of the Company.

5. UNPAID/UNCLAIMED DIVIDEND

Pursuant to Section 205A of the Companies Act, 1956 and the Rules made thereunder, the dividends up to the financial year 1995-96, which remained unpaid/unclaimed, had been transferred to the General Revenue Account of the Central Government. The Members, who have not claimed their dividend for the said period so far,

may claim the amount from the Registrar of Companies, NCT of Delhi and Haryana, 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi.

Pursuant to the amended provisions of Section 205A of the Companies Act, 1956, which came into effect from 31.10.1998, 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 from 1996-97 up to the financial year 2006-07 to the Fund. Unclaimed final dividend for the financial year 2007-08 is becoming due to be transferred to the Fund on 01.09.2015.

Please note that no claim shall lie against the Company or the Fund 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 dividend warrant(s) for the financial year 2007-08 and thereafter may write to the Company immediately.

6. RE-APPOINTMENT OF DIRECTORS:

At the ensuing Annual General Meeting, Shri M. Sekimoto and Shri Hari S. Bhartia, 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. 2.5 lacs plus service tax for the Financial Year 2015-16.

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, 2016.

None of the Directors or Key Managerial Personnel (KMP) or their relatives are interested in the Resolution.

The shareholders are requested to approve the remuneration of the Cost Auditors.

ITEM NO. 7

Shri Toru Suzuki was appointed by Board of Directors as Non-Executive Independent Director w.e.f. April 30, 2015 in casual vacancy caused consequent to resignation of Shri Tokuo Washio.

The matter regarding appointment of Shri Toru Suzuki as Non-Executive Independent Director was placed before the Nomination & Remuneration Committee, and based on their recommendation, the Board, in its meeting of 31.03.2015, approved his appointment as Non-Executive Independent Director w.e.f. April 30, 2015 up to July 28, 2019 (i.e. upto the term of appointment of Shri Tokuo Washio as approved by shareholders in their meeting held on July 29, 2014).

He is a Non-Executive Independent Director of the Company and is considered as an Independent Director as defined under section 149(6) of the Companies Act, 2013 and rules framed thereunder.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act") which has come into force with effect from 1 April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Shri Toru Suzuki is being appointed as Non-Executive Independent Director in the casual vacancy caused due to resignation of Shri Tokuo Washio. Therefore his tenure of appointment shall be upto the period for which Shri Tokuo Washio was appointed as Non-Executive Independent Director by the shareholders. Shri Toru Suzuki has given (i) a declaration to the

effect that he meets the criteria of independence as required under section 149(6) of the Act, (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 Toru Suzuki fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Shri Toru Suzuki 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 Toru Suzuki 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 Toru Suzuki, is concerned or interested in the Resolution at Item No. 7 of the Notice. Shri Toru Suzuki and his relatives are interested or concerned in the Resolution concerning his appointment proposed at agenda Item No. 7.

The appointment of Shri Toru Suzuki for a term upto 28th July, 2019 is for shareholders' approval.

ITEM NO. 8

The shareholders, in their meeting held on 26.06.2010, had approved payment of a sum not exceeding 1% of annual net profits of the company to some or any of the Non- Executive Directors of the Company in such amounts or proportions and in such manner and in all respects as the Board may determine for a period of five years from 1st April 2010 to 31st March 2015.

In accordance with provisions of section 197, 198 and rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013 and Articles of Association of the Company, the shareholders are requested to approve 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 Directors for a period of five years commencing from 1st April 2015".

The remuneration will be distributed amongst some or any of the Directors in accordance with the directions of the Board.

The Directors of the Company are interested in the resolution.

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.

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



(R. SRINIVASAN)
Company Secretary
F-4034

3rd Floor, Himalaya House,
23, K.G. Marg, New Delhi - 110001

New Delhi
May 16, 2015

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Name of the Director	Shri M. Sekimoto	Shri Hari S. Bhartia	Shri Toru Suzuki
Date of Birth	06.03.1955	12.12.1956	10.07.1958
Nationality	Japanese	Indian	Japanese
Date of appointment in the Board of the company	17.10.2003	27.01.2009	30.04.2015
Occupation/ Expertise in Functional Area	<ul style="list-style-type: none"> - Bachelor of Economics from Seikei University, Japan - Working with Riken Corporation since 1977 - Wide experience in various overseas operations and international trade - He is at present Director on the Board of Riken Corporation, Japan. 	<ul style="list-style-type: none"> - Bachelors' degree in chemical engineering from the Indian Institute of Technology, Delhi - Conferred "Distinguished Alumni" award by IIT, Delhi in year 2000 - Co-Chairman and Managing Director of Jubilant Life Sciences Ltd. - He has over 30 years of experience in the pharmaceuticals, specialty chemicals, biotechnology, foods, oil and gas (exploration and production), aerospace and information technology sectors and has been instrumental in developing strategic alliances and affiliations with leading global companies - He has been associated with IIT System and with the Ministry of Human Resource Development, Government of India - Former President of the Confederation of Indian Industry (CII) - He is presently the Chairman of the Board of Governors of the Indian Institute of Management (IIM), Raipur and member of the International Advisory Board of McGill University, Canada - He is also a member of India-USA CEO forum and India – France CEO forum - He, along with Shri Shyam S. Bhartia was facilitated with the Entrepreneur of the Year Award at AIMA Managing India Awards, 2013 - He has also shared Ernst & Young Entrepreneur of the year Award with Shri Shyam S. Bhartia 	<ul style="list-style-type: none"> - Working with FUJI OOXZ Inc. since 1981. - Over 33 years of experience in engineering development sector. - Served as Managing Director at FUJI Valve Guangdong, China in 2010 - He is at present Director on the Board of FUJI OOXZ Inc, Japan
Directorships held in other Companies	<ul style="list-style-type: none"> - Amtek Riken Casting Pvt. Ltd. 	<ul style="list-style-type: none"> - Jubilant Life Sciences Ltd. - Jubilant Foodworks Ltd. - Jubilant Industries Ltd. - TV 18 Broadcast Ltd. - Jubilant Generics Ltd. - GeoEnpro Petroleum Ltd. - Jubilant Bhartia Foundation - Jubilant Enpro Pvt. Ltd. - Jaytee Pvt. Ltd. - Jubilant Securities Pvt. Ltd. - BT Telecom India Pvt. Ltd. - HSB Trustee Company Pvt. Ltd. - HKB Trustee Company Pvt. Ltd. - HS Trustee Company Pvt. Ltd. - KHB Trustee Company Pvt. Ltd. - HSB Corporate Consultants Pvt. Ltd. - KB Trustee Company Private Ltd. - Jubilant Pharma Holdings Inc., USA - Jubilant Pharma Ltd., Singapore - Jubilant DraxImage Inc., Canada - Drug Discovery and Development Solutions Ltd., Singapore - Jubilant Energy NV, Netherlands 	NIL
Chairman/ Member of the Committee(s) of the Board of Directors of the Company	NIL	NIL	NIL
Chairman/ Member of the Committee(s) of the Board of Directors of other Companies in which he is a Director	NIL	- Member of Audit Committee of TV 18 Broadcast Ltd.	NIL
No. of Shares held by the Director of the Company	NIL	NIL	NIL