

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 52nd Annual General Meeting of the Company will be held on Saturday, 25th June, 2016 at 4:30 P.M. at Shangri-La's - Eros Hotel, 19 Ashoka Road, Connaught Place, New Delhi-110001 (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, 2016 and the Report of Directors' and Auditors' thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Shri Luv D. Shriram (DIN 00051065), who retires by rotation and being eligible, offers himself for re-appointment.
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 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 till the conclusion of 54th Annual General Meeting (AGM) to be held in the year 2018, 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 53rd AGM of the Company to be held in the year 2017, 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, 2017 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 Dr. Alexander Sagel (DIN 06748776), who was appointed by the Board as a "Director in casual vacancy" with effect from 30.10.2013 and who holds office upto the date of this Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 ("Act"), and in respect of whom the Company has received a notice in writing from a member under section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed a Director of the Company".
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 Section 203, 197, 198 and other applicable provisions of the Companies Act, 2013, and rules framed thereunder, the re-appointment of Shri R. Srinivasan (DIN 00124760) as Joint Managing Director of the Company for a period of 5 years w.e.f. 01.02.2016 on the terms and remuneration, as set out in the Explanatory Statement attached to this Notice be and is hereby approved".

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 07, 2016

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 and 8 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 ATLEAST 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 Number 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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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	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.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <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.

- (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:

- i) Remote e-voting facility shall remain open from 22.06.2016 (10:00 AM) to 24.06.2016 (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.
- ii) 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 24.06.2016 (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 duly completed Ballot Form should reach the Scrutinizer appointed by the Company not later than 24.06.2016 (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. 18.06.2016 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 existing 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. 4.00 per equity share, including Interim Dividend of Rs. 2.00 per share already paid, on equity shares for the year ended March 2016.

The Register of Members and the Share Transfer Books of the Company will remain closed from 18.06.2016 to 25.06.2016 (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 25.06.2016. 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 17.06.2016 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 2007-08 to the Fund. Unclaimed final dividend for the financial year 2008-09 is becoming due to be transferred to the Fund on 27.07.2016.

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 2008-09 and thereafter may write to the Company immediately.

6. RE- APPOINTMENT OF DIRECTORS:

At the ensuing Annual General Meeting, Shri Luv D. Shriram and Smt. Meenakshi Dass, 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 2016-17.

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, 2017.

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

The Board had appointed Dr. Alexander Sagel, as “Director in casual vacancy” caused consequent to resignation of Shri Horst Binnig with effect from 30.10.2013.

As per provisions of section 161(4) of the Act, he holds office of Director only upto the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as a Director. The Company has received a notice under section 160 of the Act proposing his candidature for the office of Director of the Company along with the requisite deposit.

None of the Directors or Key Managerial Personnel (KMP) or their relatives except Dr. Alexander Sagel is interested in the Resolution.

ITEM NO. 8

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 21.06.2011 had approved the resolution for re-appointment of Shri R. Srinivasan as Joint Managing Director of the company, for a period of five years, effective from 01.02.2011 till 31.01.2016.

The Board of Directors of the company, in their meeting held on 29.01.2016 have resolved to re-appoint him as Joint Managing Director of the company for a period of five years effective from 01.02.2016 on the following terms and conditions, subject to approval of shareholders:-

I	PERIOD	w.e.f 01.02.2016 up to 31.01.2021
II	REMUNERATION	
A.1	Salary	Rs. 4,00,000/- per month in the Pay Scale of Rs. 4,00,000/- to Rs. 6,00,000/- p.m. Revision within the pay scale be decided by the Remuneration Committee.
2	Commission	0.75% 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. 12,500/- per month
5	House Furnishings	Up to Rs. 4 Lacs
6	Medical Reimbursement	Up to Rs. 1,50,000/- 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	One telephone at residence. A mobile phone for official use. Long distance personal calls on telephone shall be billed by the company.
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 other 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 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 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 of the Central Government.
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. 07.05.1973.
7. 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.

8. Any dispute or differences whatsoever concerning or arising out of this agreement whether during the currency or otherwise shall be settled by arbitration in accordance with the law relating to arbitration for the time being in force.

The shareholders are requested to approve the proposed remuneration and re-appointment of the Joint Managing Director given under section 203, 197, 198 and other applicable provisions of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP, except Shri R. Srinivasan, is concerned or interested in the Resolution at Item No. 8 of the Notice. Shri R. Srinivasan and his relatives are interested or concerned in the Resolution concerning his appointment proposed at agenda Item No. 8.

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

New Delhi
May 07, 2016

F-4034
3rd Floor, Himalaya House,
23, K.G. Marg, New Delhi-110001

DETAILS OF PERSONS SEEKING APPOINTMENT/RE-APPOINTMENT AS DIRECTORS AT THE ANNUAL GENERAL MEETING					
Name of the Director	Shri Luv D. Shriram	Smt. Meenakshi Dass	Dr. Alexander Sagel	Shri R. Srinivasan	
Date of Birth	02.08.1972	04.04.1964	19.01.1971	17.09.1952	
Nationality	Indian	Indian	German	Indian	
Date of appointment in the Board of the company	01.04.2009	28.03.2009	30.10.2013	01.02.2001	
Occupation/ Expertise in Functional Area	<ul style="list-style-type: none"> - B. Com from Delhi University - Associated with the company since 2009 	<ul style="list-style-type: none"> - Degree in Textile designing - Associated with the company since 2009 	<ul style="list-style-type: none"> - Phd. Degree from Universitat Ulm, Germany - Working as President of Piston business, Unit of KS Kolbenschmidt, GmbH 	<ul style="list-style-type: none"> - B.com (H), LLB, FCMA, FCS, AMP (Harvard) 	
Directorships held in other companies	<ul style="list-style-type: none"> - Shriram Veritech Solutions (P) Ltd. - Shriram Automotive Products Ltd. - Charat Ram Shriram (P) Ltd. - Shriram Alpine Sales (P) Ltd. - Sera Com (P) Ltd. - Manisha Commercial (P) Ltd. - Shriram Marketing (P) Ltd. - Itara Prints (P) Ltd. - Sarva Commercial (P) Ltd. - Shabnam Commercial (P) Ltd. - Kiki Farms (P) Ltd. 	<ul style="list-style-type: none"> - Charat Ram Shriram (P) Ltd. - Wylie Indicators Ltd. - Sera Com (P) Ltd. - Sarva Commercial (P) Ltd. - Shabnam Commercial (P) Ltd. - SPR International/Auto Exports Ltd. - Manisha Commercial (P) Ltd. - PLS Construction Equipment Ltd. - Heritage Desk Solutions (P) Ltd. - Pearey Lall & Sons (E.P.) (P) Ltd. 	NIL	NIL	
Chairman/ Member of the Committee(s) of the Board of Directors of the Company	<p>Member:</p> <ul style="list-style-type: none"> - Corporate Social Responsibility Committee - Risk Management Committee 	<p>Member:</p> <ul style="list-style-type: none"> - Corporate Social Responsibility Committee - Risk Management Committee 	NIL	Member of Risk Management Committee	
Chairman/ Member of the Committee(s) of the Board of Directors of other Companies in which he is a Director	NIL	NIL	NIL	NIL	
No. of Shares held by the Director of the Company	<ul style="list-style-type: none"> - 33,35,668 shares (as first named shareholder) and - 33,35,668 shares (as second named shareholder) of the Company in the capacity of Trustee of M/s Deepak Shriram Family Benefit Trust 	<ul style="list-style-type: none"> - 33,35,668 shares (as first named shareholder) and - 33,35,668 shares (as second named shareholder) of the Company in the capacity of Trustee of M/s Deepak Shriram Family Benefit Trust - 12,40,176 shares held in her name 	NIL	3,236 shares held jointly with Mrs. Usha Srinivasan	