

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 56th Annual General Meeting of the Company will be held on Tuesday, 11th August, 2020 at 5:00 P.M. Indian Standard Time (“IST”) through Video Conferencing/ Other Audio-Visual Means (“VC/ OAVM”) facility 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, 2020 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 Shri Luv D. Shriram (DIN 00051065), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Dr. Peter Neu (DIN 00324469), 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, 2021 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 provisions of Section 161 and other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, Shri Yukio Tanemura (DIN: 08531888) who was appointed as Director of the Company in casual vacancy caused consequent to resignation of Shri Masahiro Sekimoto w.e.f. 27th July, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made there under, as amended from time to time and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, and being eligible, offer himself for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Shri Yukio Tanemura’s candidature for the office of the Director, be and is hereby appointed as a Non-Executive Non Independent Director of the Company, whose office is liable to retire by rotation”.
8. 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 Section 196, 197 and other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, consent of Members of the Company be and is hereby accorded to appoint Shri Krishnakumar Srinivasan (DIN 00692717) as Managing Director of the Company for a period of 5 Years with effect from 11th February, 2020 up to 10th February, 2025 in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying her intention to propose Shri Krishnakumar Srinivasan’s candidature for the office of Managing Director, on the terms and remuneration, as set out in the Explanatory Statement attached to this Notice be and is hereby approved. RESOLVED FURTHER THAT he will take the position of Managing Director & Chief Executive Officer w.e.f. April 1, 2021”.
9. 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, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder, read with Schedule IV to the Companies Act, 2013 and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the

time being in force), Shri Hari S. Bhartia (DIN 00010499), who was re-designated as an Independent Director of the Company by the Board of Directors w.e.f. March 31st, 2020 and who holds his office as such upto the date of this Annual General Meeting, who has submitted a declaration that he 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, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Shri Hari S. Bhartia's candidature for the office of Independent Director be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years commencing from 31st March, 2020 upto 30th March, 2025".

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 Section 197, 198 and rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013, ("Act") and Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, approval be and is hereby accorded to 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 Act to some or any of the Directors of the Company, other than the Managing Directors, Joint Managing Director and Whole time Director 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 2020.

RESOLVED FURTHER THAT out of the above 1% profit Commission, 0.6% of the profit commission be paid to Chairman and upto 0.4% of the commission be paid to all other Non-Executive Directors of the Company, in such manner as may be determined by the Board."

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 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and recommendations of Nomination & Remuneration Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded, by way of special resolution, to revise the terms of remuneration of Shri A. K. Taneja (DIN: 00124814), Managing Director & CEO of the Company, as approved by members by way of Special Resolution in the Annual General Meeting held on 9th July, 2019, as under: -

- i) Additional payment of Special Allowance of Rs. 12,50,000 (Rupees Twelve Lakhs Fifty Thousand Only) per month, which will be set off as a prior charge on the annual profit commission of 1% of annual profits of the Company before depreciation, donation and taxes, payable to him. In case the eligible profit commission is lower than the Special Allowance paid on monthly basis, then the Special Allowance so paid during the year shall be treated as the profit commission for the year.
- ii) Further notwithstanding the limits specified under Section 197 of the Companies Act read with Schedule V, in the event of absence or inadequacy of profits in any year during tenure of his appointment, he will be entitled to the salary and perquisites, as already approved by the members in their meeting held on 9th July, 2019 and the **Special Allowance** as given above, as minimum remuneration in that year, subject to statutory approvals, if any.

RESOLVED FURTHER THAT the above revision in remuneration shall be for such period as may be decided by the Board.

RESOLVED FURTHER THAT except for the aforesaid revision in terms of remuneration, all other terms and conditions of his appointment as Managing Director & CEO of the Company, as approved by the resolution passed at the AGM held on 9th July, 2019 of the Company shall remain unchanged".

12. 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 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and recommendations of Nomination & Remuneration Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded, by way of special resolution, to revise the terms of remuneration of Shri R. Srinivasan (DIN: 00124760), Joint Managing Director of the Company, as approved by members by way of Ordinary Resolutions in the Annual General Meetings held on 25th June, 2016 and 9th July, 2019, as under: -

- i) Additional payment of Special Allowance of Rs. 10,62,500 (Rupees Ten Lakhs Sixty Two Thousand Five Hundred Only) per month, which will be set off as a prior charge on the annual profit commission of 0.85% of annual profits of the Company before depreciation, donation and taxes, payable to him. In case the eligible profit commission is lower than the Special Allowance paid on monthly basis, then the Special Allowance so paid during the year shall be treated as the profit commission for the year.
- ii) Further notwithstanding the limits specified under Section 197 of the Companies Act read with Schedule V, in the event of absence or inadequacy of profits in any year during tenure of his appointment, he will be entitled to the salary and perquisites, as already approved by the members in their meetings held on 25th June, 2016 and 9th July, 2019 and the **Special Allowance** as given above, as minimum remuneration in that year, subject to statutory approvals, if any.

RESOLVED FURTHER THAT the above revision in remuneration shall be for such period as may be decided by the Board.

RESOLVED FURTHER THAT except for the aforesaid revision in terms of remuneration, all other terms and conditions of his appointment as Joint Managing Director of the Company, as approved by the resolution passed at the AGMs held on 25th June, 2016 and 9th July, 2019 of the Company shall remain unchanged”.

13. 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 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and recommendations of Nomination & Remuneration Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded, by way of special resolution, to revise the terms of remuneration of Shri Luv D. Shriram (DIN: 00051065), Whole-time Director of the Company, as approved by members by way of Ordinary Resolution in the Annual General Meeting held on 9th July, 2019, as under: -

- i) Additional payment of Special Allowance of Rs. 10,62,500 (Rupees Ten Lakhs Sixty Two Thousand Five Hundred Only) per month, which will be set off as a prior charge on the annual profit commission of 0.85% of annual profits of the Company before depreciation, donation and taxes, payable to him. In case the eligible profit commission is lower than the Special Allowance paid on monthly basis, then the Special Allowance so paid during the year shall be treated as the profit commission for the year.
- ii) Further notwithstanding the limits specified under Section 197 of the Companies Act read with Schedule V, in the event of absence or inadequacy of profits in any year during tenure of his appointment, he will be entitled to the salary and perquisites, as already approved by the members in their meeting held on 9th July, 2019 and the **Special Allowance** as given above, as minimum remuneration in that year, subject to statutory approvals, if any.

RESOLVED FURTHER THAT the above revision in remuneration shall be for such period as may be decided by the Board.

RESOLVED FURTHER THAT except for the aforesaid revision in terms of remuneration, all other terms and conditions of his appointment as Whole-time Director of the Company, as approved by the resolution passed at the AGM held on 9th July, 2019 of the Company shall remain unchanged”.

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
June 25, 2020

NOTES TO NOTICE OF MEETING

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts concerning the business under Item Nos. 6 to 13 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at its meeting held on 25.06.2020 considered that the special business under Item Nos. 6 to 13, being considered unavoidable, be transacted at the 56th AGM of the Company.
2. The relevant details of persons seeking appointment/re-appointment/ revision in remuneration relating to item Nos. 4, 5, 7, 8, 9, 11, 12 and 13 of the Notice are annexed.
3. General Instructions for accessing and participating in the **56th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting** :-
 - i) In view of the outbreak of the COVID-19 pandemic, social distancing norms to be followed and continuing restriction on movement of persons at several places in the Country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 56th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 56th AGM shall be the Registered Office of the Company (i.e. 3rd Floor, Himalaya House, 23 Kasturba Gandhi Marg, New Delhi-110001).
 - ii) Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
 - iii) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting on the date of the AGM will be provided by CDSL.
 - iv) Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 - v) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 - vi) A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the above circulars through VC/OAVM, the facility for appointment of proxies by the members will not be available. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the meeting held through VC/OAVM.
 - vii) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.shrirampistons.com under Investors’ Guide. The Notice can also be accessed from the website of National Stock Exchange of India Limited at www.nseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the facility for Remote e-Voting and e-voting during the AGM) i.e. www.evotingindia.com.
 - viii) The AGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

4. INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- 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 you 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 (given with 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) 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.
- ix) After entering these details appropriately, click on “SUBMIT” tab.
- x) 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.
- xi) 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.
- xii) Click on the Electronic Voting Sequence Number (EVSN) (given with this notice) for Shriram Pistons and Rings Limited.
- xiii) 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. 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).
- xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv) 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.
- xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xviii) Additional instructions for Institutional Shareholders (i.e. other than Individuals, HUF, NRI):
 - a) Institutional Shareholders 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/ or 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.
 - f) Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance.officer@shrirampistons.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

5. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

In compliance with the circulars issued by MCA and SEBI, the Annual Report of 2019-20, the notice of 56th AGM and instructions for e-voting are being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depository Participant(s).

Shareholders, who have not registered their e-mail id with the Company are requested to update it at the earliest enabling the Company to dispatch Notice of AGM and Annual Report. The Company has already informed the above to Shareholders by way of newspaper advertisement. Process for updation of e-mail id is given as under: -

- i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance.officer@shrirampistons.com.
- ii) For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance.officer@shrirampistons.com.
- iii) The Company shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

6. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING AGM THROUGH VC/OAVM ARE AS UNDER:

- i) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- ii) Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **2 days prior to meeting mentioning** their name, demat account number/folio number, email id, mobile number at compliance.officer@shrirampistons.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance

2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance.officer@shrirampistons.com. These queries will be replied to by the Company suitably.

The Company reserves the right to limit the number of Members asking questions depending on the availability of time at the AGM.

- vi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

7. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- ii) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during AGM.
- iii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- iv) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- v) If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- vi) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

8. GENERAL GUIDELINES:

- i) Remote e-Voting facility shall remain open from Saturday, 08.08.2020 (10:00 AM) to Monday, 10.08.2020 (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, 10.08.2020. The E-Voting module shall be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on 04.08.2020.
- ii) Right of voting shall be given to Members holding shares as on cut-off date (i.e. 04.08.2020). 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. 04.08.2020 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) has been appointed as the Scrutinizer to the remote e-voting process and voting to be conducted at the meeting. He 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 13.08.2020 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) User manual for electronic voting is available at www.cdslindia.com.
- x) Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1st April 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address at compliance.officer@shrirampistons.com.
- xi) Members who have not updated their Bank Account details with the Company/ Depository Participant are requested to do so at the earliest, enabling Company to remit the future dividends directly in their Bank Account. Members holding shares in demat form may get their Bank Account details updated with the Depository Participant with whom they are maintaining demat account and Shareholders holding Shares in physical form may download ECS Mandate form from Company's website viz. www.shrirampistons.com under "Investors' Guide" or may write to Company at compliance.officer@shrirampistons.com for getting ECS mandate form on their e-mail.

9. 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 01.04.2019 till 30.09.2019. The aggregate amount of dividend worked out to Rs. 2.1 per Preference share for the year ended March' 2020, which has been paid. These shares were redeemed on 01.10.2019.

The Board has recommended that interim dividend of Rs. 6 per equity share, already paid to Equity Shareholders, be treated as final dividend for the year ended March 2020.

The Register of Members and the Share Transfer Books of the Company will remain closed from 05.08.2020 to 11.08.2020 (both days inclusive).

10. UNPAID/UNCLAIMED DIVIDEND

Pursuant to the provisions of Section 124 of the Companies Act, 2013, the Company is required 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 2011-12 to the Fund. Unclaimed final dividend for the financial year 2012-13 is becoming due to be transferred to the Fund on 11.08.2020.

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 who have not yet encashed their final dividend warrant(s) for the financial year 2012-13 and thereafter may write to the Company immediately.

Till date, the Company has also transferred 14,800 Nos. Equity Shares, pertaining to 11 Members, 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.

11. RE- APPOINTMENT OF DIRECTORS:

At the ensuing Annual General Meeting, Shri Luv D. Shriram and Dr. Peter Neu, 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 2020-21.

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 Members 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, 2021.

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 2020-21.

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 26.07.2019, has appointed Shri Yukio Tanemura as Director in casual vacancy w.e.f. 27.07.2019, caused pursuant to resignation of Shri Masahiro Sekimoto.

Shri Yukio Tanemura has long and varied experience. In addition, he has considerable exposure to international operations and has proven record in general management.

Shri Yukio Tanemura has given (i) 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 (ii) 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.

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

The Board recommends to the Shareholders, the appointment of Shri Yukio Tanemura as a Non-Executive Non- Independent Director w.e.f. 27.07.2019.

In compliance with the provisions of Section 161 of the Companies Act, the appointment of Shri Yukio Tanemura as Non-Executive Non- Independent Director is now being placed before the members in Annual General Meeting for their approval.

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

The appointment of Shri Yukio Tanemura as Non-Executive Non- Independent Director of the Company, whose office is liable to retire by rotation, is for Shareholders' approval.

ITEM NO. 8

Based on the recommendation of the Nomination & Remuneration Committee, the Board, in its meeting of 10.02.2020, has resolved to appoint Shri Krishnakumar Srinivasan as Additional Director (Managing Director) of the Company for a period of five years effective from 11.02.2020.

Shri Krishnakumar Srinivasan holds Bachelor's degree in Mechanical Engineering and Masters in Business Administration. He has also done Post Graduate Diploma in Export Management from Indian Institute of Export Management and has wide & varied experience in Domestic and Export Business in the Automotive Sector.

His appointment as Managing Director w.e.f. 11.02.2020 and Managing Director & CEO w.e.f. 01.04.2021 on the following terms and conditions is subject to approval of Shareholders:-

I	PERIOD	w.e.f 11.02.2020 up to 10.02.2025
II	REMUNERATION	
	A.1 Salary/Personal Pay	1. Rs. 6,00,000/- 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. Personal Pay of Rs. 2,50,000/- per month.
	2 Commission	1% of the annual profits of the Company before depreciation, donation and taxes. Company shall pay Special Allowance of Rs. 12,50,000/- (Rupees twelve lac fifty thousand) per month, and the payment shall be set off as prior charge from commission on the profits of the Company payable at the end of the year, after approval of Annual Accounts. In case the eligible profit commission is lower than the Special Allowance paid on monthly basis, then the Special Allowance so paid during the year shall be treated as the profit commission for the year.
	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 incurred in accordance with the rules of the Company
	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, personal pay 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	In the event of absence or inadequacy of profits in any year during tenure of his appointment, notwithstanding the limits specified under Section 197 of the Companies Act read with Schedule V, he will be entitled to the salary, personal pay, special allowance and perquisites as given above, as minimum remuneration in that year, subject to statutory approvals, if any.		

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. 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 appointment of Shri Krishnakumar Srinivasan as Managing Director w.e.f. 11.02.2020. He will take the position of Managing Director & Chief Executive Officer, effective from April 1, 2021.

A notice under Section 160(1) of Companies Act, 2013 has been received from a Member signifying her intention to propose Shri Krishnakumar Srinivasan's appointment as Managing Director w.e.f. 11.02.2020.

A copy of the letter for the appointment of Shri Krishnakumar Srinivasan setting out the terms and conditions would be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 11.08.2020. Members seeking to inspect such documents can send an email to compliance.officer@shrirampistons.com.

None of the Directors or Key Managerial Personnel (KMP) or their relatives, except Shri Krishnakumar Srinivasan and his relatives, are concerned or interested in the Resolution at Item No. 8 of the Notice.

The appointment of Shri Krishnakumar Srinivasan as Managing Director w.e.f. 11.02.2020 and Managing Director & CEO w.e.f. 01.04.2021 and his remuneration is for Shareholders' approval.

ITEM NO. 9

Shri Hari S. Bhartia joined the Board of Directors of the Company on 27.01.2009.

Based on the recommendation of the Nomination & Remuneration Committee, the Board resolved to re-designate him as Independent Director of the Company for a period of five years effective from 31.03.2020 i.e. up to 30.03.2025.

Shri Hari S. Bhartia holds Bachelor's degree in Chemical Engineering from Indian Institute of Technology, Delhi. He has long and varied experience of working in sectors of 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 is considered as an Independent Director as defined under Section 149(6) of the Companies Act, 2013 ("Act") & Rules framed thereunder and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Shri Hari S. Bhartia 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 Hari S. Bhartia 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 Hari S. Bhartia's re-designation as a Non-Executive Independent Director.

The Board recommends to the Shareholders, re-designation of Shri Hari S. Bhartia as a Non-Executive Independent Director w.e.f. 31.03.2020 upto 30.03.2025.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Shri Hari S. Bhartia 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 Hari S. Bhartia setting out the terms and conditions would be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 11.08. 2020. Members seeking to inspect such documents can send an email to compliance.officer@shrirampistons.com.

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

The re-designation of Shri Hari S. Bhartia as Non-Executive Independent Director of the Company for a period of five years (i.e. from 31.03.2020 upto 30.03.2025) is for Shareholders' approval.

ITEM NO. 10

The shareholders, in their meeting held on 26.06.2015, 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 2015 to 31st March 2020.

The Board, in its meeting held on 25.06.2020, have approved 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 Directors, 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 the following manner: -

- i) 0.6% to Chairman and
- ii) upto 0.4% to all other Non-Executive Directors

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 Directors, Joint Managing Director and Whole time Director, for a period of five years commencing from 1st April 2020.

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 of upto 1% of net profits calculated under Section 198 of Companies Act, 2013 for F.Y. 2020-21 in the following manner: -

- i) 0.6% to Chairman and
- ii) upto 0.4% to all other Non-Executive Directors

All Non-Executive Directors and their relatives, are concerned or interested in the Resolution at Item No. 10 of the Notice. None of the Executive Directors or their relatives, except Shri Luv D. Shriram and his relatives, or Key Managerial Personnel (KMP) or their relatives, are concerned or interested in the Resolution at Item No. 10 of the Notice.

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

ITEM NO. 11

Shareholders, in their meeting held on 9th July, 2019, had approved re-appointment of Shri A.K. Taneja as Managing Director & CEO of the Company for a period of three years from 1st April, 2019 upto 31st March, 2022 at remuneration given in the explanatory statement of the Notice of said AGM.

Pursuant to provisions of Section 197 (3) of the Act read with Schedule V thereto, if in any Financial Year, the Company has no profits or its profits are inadequate, it can pay remuneration to its Whole-time Directors, in excess of limits specified under Item (A) of Section II of Part II of the said Schedule, by passing Special Resolution.

Due to economic slowdown and the impact of COVID-19, Company may not have profits as envisaged at the time of his re-appointment in the Shareholders' meeting of 9th July, 2019. It is therefore considered desirable to obtain approval of Members, by way of Special Resolution, for revision in his terms of remuneration as under: -

- i) Additional payment of Special Allowance of Rs. 12,50,000 (Rupees Twelve Lakhs Fifty Thousand Only) per month, which will be set off as a prior charge on the annual profit commission of 1% of annual profits of the Company before depreciation, donation and taxes, payable to him. In case the eligible profit commission is lower than the Special Allowance paid on monthly basis, then the Special Allowance so paid during the year shall be treated as the profit commission for the year.
- ii) Further notwithstanding the limits specified under Section 197 of the Companies Act read with Schedule V, in the event of absence or inadequacy of profits in any year during tenure of his appointment, he will be entitled to the salary and perquisites, as already approved by the members in their meeting held on 9th July, 2019 and the **Special Allowance** as given above, as minimum remuneration in that year, subject to statutory approvals, if any.

The Board recommends to the Shareholders, revision in terms of remuneration of Shri A.K. Taneja for such period as it may deem fit.

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.

Revision in terms of remuneration of Shri A. K. Taneja for such period as may be decided by the Board is for Shareholders' approval.

ITEM NO. 12

Shareholders, in their meeting held on 25th June 2016, had approved re-appointment of Shri R. Srinivasan as Joint Managing Director of the Company for a period of five years from 1st February, 2016 upto 31st January, 2021 at remuneration given in the explanatory statement of the said AGM Notice.

The said remuneration was revised by Shareholders in their meeting held on 9th July, 2019.

Pursuant to provisions of Section 197 (3) of the Act read with Schedule V thereto, if in any Financial Year, the Company has no profits or its profits are inadequate, it can pay remuneration to its Whole-time Directors, in excess of limits specified under Item (A) of Section II of Part II of the said Schedule, by passing Special Resolution.

Due to economic slowdown and the impact of COVID-19, Company may not have profits as envisaged at the time of his re-appointment/ revision in remuneration in the Shareholders' meeting of 25th June, 2016 and 9th July, 2019. It is therefore considered desirable to obtain approval of Members, by way of Special Resolution, for revision in his terms of remuneration as under: -

- i) Additional payment of Special Allowance of Rs. 10,62,500 (Rupees Ten Lakhs Sixty Two Thousand Five Hundred Only) per month, which will be set off as a prior charge on the annual profit commission of 0.85% of annual profits of the Company before depreciation, donation and taxes, payable to him. In case the eligible profit commission is

lower than the Special Allowance paid on monthly basis, then the Special Allowance so paid during the year shall be treated as the profit commission for the year.

- ii) Further notwithstanding the limits specified under Section 197 of the Companies Act read with Schedule V, in the event of absence or inadequacy of profits in any year during tenure of his appointment, he will be entitled to the salary and perquisites, as already approved by the members in their meetings held on 25th June, 2016 and 9th July, 2019 and the **Special Allowance** as given above, as minimum remuneration in that year, subject to statutory approvals, if any.

The Board recommends to the Shareholders, revision in terms of remuneration of Shri R. Srinivasan as Joint Managing Director for such period as it may deem fit.

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. 12 of the Notice.

Revision in terms of remuneration of Shri R. Srinivasan as Joint Managing Director for such period as may be decided by the Board is for Shareholders' approval.

ITEM NO. 13

Shareholders, in their meeting held on 9th July, 2019, had approved re-appointment of Shri Luv D. Shriram as Whole-time Director of the Company for a period of five years from 5th May, 2019 upto 4th May, 2024 at remuneration given in the explanatory statement of the said AGM Notice.

Pursuant to provisions of Section 197 (3) of the Act read with Schedule V thereto, if in any Financial Year, the Company has no profits or its profits are inadequate, it can pay remuneration to its Whole-time Directors, in excess of limits specified under Item (A) of Section II of Part II of the said Schedule, by passing Special Resolution.

Due to economic slowdown and the impact of COVID-19, Company may not have profits as envisaged at the time of his re-appointment in the Shareholders' meeting of 9th July, 2019. It is therefore considered desirable to obtain approval of Members, by way of Special Resolution, for revision in his terms of remuneration as under:

- i) Additional payment of Special Allowance of Rs. 10,62,500 (Rupees Ten Lakhs Sixty Two Thousand Five Hundred Only) per month, which will be set off as a prior charge on the annual profit commission of 0.85% of annual profits of the Company before depreciation, donation and taxes, payable to him. In case the eligible profit commission is lower than the Special Allowance paid on monthly basis, then the Special Allowance so paid during the year shall be treated as the profit commission for the year.
- ii) Further notwithstanding the limits specified under Section 197 of the Companies Act read with Schedule V, in the event of absence or inadequacy of profits in any year during tenure of his appointment, he will be entitled to the salary and perquisites, as already approved by the members in their meeting held on 9th July, 2019 and the **Special Allowance** as given above, as minimum remuneration in that year, subject to statutory approvals, if any.

The Board recommends to the Shareholders, revision in terms of remuneration of Shri Luv D. Shriram for such period as it may deem fit.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP, except Shri Luv D. Shriram, Smt. Meenakshi Dass and their relatives, are concerned or interested in the Resolution at Item No. 13 of the Notice.

Revision in terms of remuneration of Shri Luv D. Shriram for such period as may be decided by the Board is for Shareholders' approval.

INSPECTION

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 11.08. 2020. Members seeking to inspect such documents can send an email to compliance.officer@shrirampistons.com.

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
June 25, 2020

DETAILS OF PERSONS SEEKING APPOINTMENT/ RE-APPOINTMENTAS DIRECTORS OR DIRECTORS SEEKING REVISION IN REMUNERATIONAT THE ANNUAL GENERAL MEETING

Name of the Director	Shri Luv D. Shriram	Dr. Peter Neu	Shri Yukio Tanemura	Shri Krishnakumar Srinivasan	Shri Hari S. Bhartia
Date of Birth/ Age	02-08-1972/ 47 Years	31-10-1959/ 60 Years	02-11-1956/ 63 Years	14-03-1966/ 54 Years	12-12-1956/ 63 Years
Nationality	Indian	German	Japanese	Indian	Indian
Date of appointment in the Board of the Company	01-04-2009	22-05-2018	27-07-2019	11-02-2020	27.01.2009; 31.03.2020 (Re-designated as Independent Director)
Number of Board Meetings attended during last year	5	1 (through Alternate Director)	1	-	1
Qualifications/ Experience	B. Com from University of Delhi	- Business Administration from University of Saarbrücken and Kohn - Doctorate from University of Saarbrücken in Business Administration	Bachelor's and Master's Degree in Mechanical Engineering for Production	- Bachelor's degree in Mechanical Engineering - Master's in Business Administration - PG Diploma in Export Management	Bachelor's degree in chemical engineering from the Indian Institute of Technology, Delhi
Occupation/ Expertise in Functional Area	Associated with the Company since 2009	He has more than 25 years of experience in Automotive Industry	He has more than 38 years of experience in Automotive Industry	He has long and varied experience of working in Automotive Industry.	<ul style="list-style-type: none"> - Conferred "Distinguished Alumni" award by IIT, Delhi in year 2000 - Co Chairman and Managing Director of Jubilant Life Sciences Ltd. - He has over 35 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) - Former Chairman of the Board of Governors of the Indian Institute of Management (IIM), Raipur and IIT, Kanpur - Chairman of Board of Governors of IIM, Visakhapatnam and Chairman of CII-Jubilant Bhartia Food & Agriculture Centre of Excellence - 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
Details of remuneration sought	Details are provided in Corporate Governance Report annexed with the Board Report as Annexure-I	All Non-Executive Directors are entitled to receive Sitting Fees and Profit Commission	Details are provided in Explanatory Statement	Details are provided in Explanatory Statement	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				

Name of the Director	Shri Luv D. Shriram	Dr. Peter Neu	Shri Yukio Tanemura	Shri Krishnakumar Srinivasan	Shri Hari S. Bhartia
Directorships held in other companies	<ul style="list-style-type: none"> - SPR International Auto Exports Ltd. - Shriram Veritech Solutions Pvt. Ltd. - Sera Com Pvt. Ltd. - Manisha Commercial Pvt. Ltd. - Shriram Marketing Pvt. Ltd. - Itara Prints Pvt. Ltd. - Sarva Commercial Pvt. Ltd. - Kiki Farms Pvt. Ltd. - Shabnam Commercial Pvt. Ltd. 	NIL	NIL	NIL	<ul style="list-style-type: none"> - Jubilant Life Sciences Ltd. - Jubilant Food Works Ltd. - Jubilant Bhartia Foundation - Jubilant Pharma Ltd, Singapore - 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. - Jubilant Enpro Pvt. Ltd. - Jubilant Stock Holding Pvt. Ltd.
Chairman/ Member of the Committee(s) of the Board of Directors of the Company	<p>Member:</p> <ul style="list-style-type: none"> - CSR Committee - Risk Management Committee 	NIL	NIL	NIL	NIL
Chairman/ Member of the Committee(s) of the Board of Directors of other Companies in which he is a Director	<p>Member:</p> <p>Shriram Veritech Solutions Pvt. Ltd.</p> <ul style="list-style-type: none"> - Corporate Social Responsibility Committee 	NIL	NIL	NIL	<p>Member:</p> <p>1. Jubilant Life Sciences Ltd.</p> <ul style="list-style-type: none"> - Risk Management Committee - Sustainability and CSR Committee - Finance Committee - Capital Issue Committee - Restructuring Committee - Fund Raising Committee <p>2. Jubilant FoodWorks Ltd.:</p> <ul style="list-style-type: none"> - Nomination, Remuneration & Compensation Committee - Regulatory and Finance Committee - Investment Committee <p>Chairman:</p> <p>Jubilant FoodWorks Ltd.:</p> <ul style="list-style-type: none"> - Sustainability and CSR Committee - Risk Management Committee
No. of Shares held by the Director of the Company	<ul style="list-style-type: none"> - 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) - 2 Nos. Equity Shares (shares held in the capacity of Trustee (First named shareholder) of NAK Benefit Trust) 	NIL	NIL	NIL	NIL
Relationship with other Directors/ KMPS	Shri Luv D. Shriram and Smt. Meenakshi Dass are related to each other and are Promoters of the Company	NIL	NIL	NIL	NIL

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

Name of the Director	Shri A. K. Taneja	Shri R. Srinivasan
Date of Birth/ Age	18-08-1951/ 68 Years	17-09-1952/ 67 Years
Nationality	Indian	Indian
Date of appointment in the Board of the Company	21-04-1999	01-02-2001
Number of Board Meetings attended during last year	6	6
Qualifications/ Experience	<ul style="list-style-type: none"> - B. Tech from IIT, Kanpur 	<ul style="list-style-type: none"> - 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	Over 48 years of experience in various management functions	Over 47 years of experience in various management functions
Details of remuneration sought	Details are provided in Explanatory Statement	
Remuneration last drawn	Details are provided in Corporate Governance Report annexed with the Board Report as Annexure-I	
Directorships held in other companies	<ul style="list-style-type: none"> - T. K. Precision Pvt. Ltd. - SPR International Auto Exports Limited 	NIL
Chairman/ Member of the Committee(s) of the Board of Directors of the Company	Member: <ul style="list-style-type: none"> - Corporate Social Responsibility (CSR) Committee - Risk Management Committee - Stakeholders' Relationship Committee 	Member: <ul style="list-style-type: none"> - 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
No. of Shares held by the Director of the Company	48 nos. Equity Shares	3,236 nos. Equity Shares held jointly with Mrs. Usha Srinivasan
Relationship with other Directors/ KMPS	NIL	NIL