



Sundaram-Clayton Limited

Regd. & Corporate Office :
"Jayalakshmi Estates", 5th Floor
P.O. Box : 732,
29, Haddows Road,
Chennai - 600 006. India.
Telephone : (044) 28272233
Fax : (044) 28257121

01/01/B/12/

27th December 2012

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code : 520056

Dear Sir,

Sub: Proceedings of the fiftieth annual general meeting.

As per clause 31 of the listing agreement, we enclose a copy of the proceedings of the fiftieth annual general meeting of the Company held on 29th November 2012 at 'The Music Academy' New No. 168, (Old No. 306), TTK Road, Chennai - 600 014, for your information and records.

Thanking you,

Yours truly,
For SUNDARAM-CLAYTON LIMITED


R Raja Prakash
Company Secretary

Encl: as above



Sundaram-Clayton Limited

PROCEEDINGS OF THE FIFTIETH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SUNDARAM-CLAYTON LIMITED HELD ON THURSDAY, THE 29TH NOVEMBER 2012 AT 10.00 A.M. AT 'THE MUSIC ACADEMY', NEW NO. 168, (OLD NO. 306), TTK ROAD, CHENNAI 600014

PRESENT

Mr Venu Srinivasan, chairman and managing director
Mr K Mahesh, director
Mr T K Balaji, director
Dr Lakshmi Venu, director-strategy
Vice Admiral P J Jacob (Retd.), director
Mr V Subramanian, director
Mr S Santhanakrishnan, director
Mr Sudarshan Venu, director
Mr R Vijayaraghavan, director
Mr Kamlesh Gandhi, director

Mr M Balasubramaniam, Partner
Statutory Auditor
M/s Sundaram & Srinivasan
Chartered Accountants, Chennai

IN ATTENDANCE

Mr H Lakshmanan, executive director
Mr C N Prasad, group president & ceo – APD
Mr V N Venkatanathan,
executive vice-president – finance
Mr K Gopala Desikan, senior vice-president - finance
Mr R Raja Prakash – company secretary

664 members in person and 10 members by proxy

Mr Venu Srinivasan, chairman and managing director, occupied the chair.

Chairman then welcomed the shareholders of the Company and called the meeting to order, as the requisite quorum was present.

With the consent of the shareholders present, the notice convening the fiftieth annual general meeting was taken as read. He then informed that the Register of Directors' shareholdings in terms of Section 307 of the Companies Act, 1956 was produced at the commencement of the annual general meeting and it remained open and accessible during the continuance of the said meeting to the shareholders of the Company.

**CHAIRMAN'S
INITIAL**



Chairman then requested Mr R Raja Prakash, company secretary to read out the auditors' report to the shareholders for the year ended 31st March 2012. The auditor's report was read by the company secretary. With the consent of the shareholders present, the annexure to auditors' report was taken as read.

Chairman then delivered his address to the shareholders covering various areas such as (i) performance of the vehicle industry and of the Company; (ii) new products developed; (iii) business development; (iv) new initiatives; (v) awards won by the Company; (vi) completion of all formalities connected with the Composite Scheme of Arrangement including amalgamation and demerger as sanctioned by the Hon'ble High Court of Madras and relisting and commencement of trading of shares of the Company; and (vii) outlook for the current year 2012-13.

Chairman then took up the business mentioned in the notice seriatim.

ORDINARY BUSINESS

(1) ADOPTION OF ACCOUNTS

Mr S Padmanabhan, a member, (Folio No: EP1982) moved the following resolution as an ordinary resolution:

"RESOLVED THAT the audited balance sheet as at 31st March 2012 and the statement of profit and loss for the year ended on that date, together with the directors' report and the auditors' report thereon as presented to the meeting be and the same are hereby approved and adopted."

Mr T R Sankaran, a member, (Folio No:ES6701) seconded the same.

Chairman then invited the members to seek clarifications / queries if any, on the audited accounts. There were queries from shareholders regarding (i) issue of bonus equity shares taking into account the reserves and surplus position of the Company (ii) increase in percentage of future payment of dividend (iii) country-wise details in the annual report where the company's products are exported (iv) year-wise details of contingent liabilities, etc.

Chairman, thereafter, replied to all the queries raised by them.

The resolution was then put to vote and on a show of hands, chairman declared the same as passed unanimously.



At this stage, Mr Venu Srinivasan, chairman and managing director as chairman vacated the chair and requested Vice Admiral P J Jacob (Retd.), director to preside over the meeting for the next item on the notice, relating to the re-appointment of his relative, Mr T K Balaji as director. Then, Vice Admiral P J Jacob (Retd.), director, occupied the chair and conducted the proceedings.

(2) RE-APPOINTMENT OF MR T K BALAJI AS DIRECTOR

Mr Vidyashankar, a member, (Folio No:C1010008510) moved the following resolution as an ordinary resolution:

"RESOLVED THAT Mr T K Balaji, director, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a director of the Company."

Mr B Sairam, a member, (Folio No. N11100011147) seconded the same.

The resolution was then put to vote and on a show of hands, chairman declared the same as passed unanimously.

At this stage, Vice Admiral P J Jacob (Retd.), director, vacated the chair and Mr Venu Srinivasan, chairman and managing director, re-occupied the chair and conducted the further proceedings.

(3) RE-APPOINTMENT OF MR K MAHESH AS DIRECTOR

Mr A Gopal, a member, (Folio No: EA2876) moved the following resolution as an ordinary resolution:

"RESOLVED THAT Mr K Mahesh, director who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a director of the Company."

Mrs Sujatha Balaji, a member, (Folio No: ES5329) seconded the same.

The resolution was then put to vote and on a show of hands, chairman declared the same as passed unanimously.

(4) RE-APPOINTMENT MR V SUBRAMANIAN AS DIRECTOR

Mr Pinni Sreenivasulu, a member, (Folio No:EP1264) moved the following resolution as an ordinary resolution:



"RESOLVED THAT Mr V Subramanian, director who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a director of the Company."

Mr R Nagarajan, a member, (Folio No:ER4339) seconded the same.

The resolution was then put to vote and on a show of hands, chairman declared the same as passed unanimously.

At this stage, Mr Venu Srinivasan, chairman and managing director as chairman vacated the chair and requested Vice Admiral P J Jacob (Retd.), director to preside over the meeting for the next item on the notice, related to the re-appointment of his relative, Dr Lakshmi Venu as director. Then, Vice Admiral P J Jacob (Retd.), director, occupied the Chair and conducted the proceedings.

(5) RE-APPOINTMENT OF DR LAKSHMI VENU AS DIRECTOR

Mr H Lakshmanan, a member, (Folio No: EH0241) moved the following resolution as an ordinary resolution:

"RESOLVED THAT Dr Lakshmi Venu, director, who retires by rotation and being eligible offers herself for re-appointment, be and is hereby re-appointed as a director of the Company."

Mr A Gopal, a member, (Folio No: EA2876) seconded the same.

The resolution was then put to vote and on a show of hands, chairman declared the same as passed unanimously.

At this stage, Vice Admiral P J Jacob (Retd.), director, vacated the chair and Mr Venu Srinivasan, chairman and managing director, re-occupied the chair and conducted the proceedings.

(6) RE-APPOINTMENT OF AUDITORS

Mrs Sujatha Balaji, a member, (Folio No: ES5329) moved the following resolution as an ordinary resolution:

"RESOLVED THAT the retiring statutory auditors M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai having the Firm Registration No. 004207S issued by The Institute of Chartered Accountants of India, be and are hereby re-appointed as auditors of the Company to hold office from the conclusion of this annual general meeting till



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the conclusion of the next annual general meeting of the Company on such remuneration as may be fixed in this behalf by the board of directors of the Company."

Mr S Padmanabhan, a member, (Folio No:EP1982) seconded the same.

The resolution was then put to vote and on a show of hands, chairman declared the same as passed unanimously.

SPECIAL BUSINESS

(7) APPOINTMENT OF MR R VIJAYARAGHAVAN AS DIRECTOR

Mr A Gopal, a member, (Folio No: EA2876) moved the following resolution as an ordinary resolution:

"RESOLVED THAT Mr R Vijayaraghavan, who was appointed as an additional director of the Company and who holds office upto the date of this annual general meeting, as per the provisions of the Companies Act, 1956, be and is hereby appointed as a director of the Company, subject to retirement by rotation."

Mr B Sairam, a member, (Folio No. N11100011147) seconded the same.

The resolution was then put to vote and on a show of hands, chairman declared the same as passed unanimously.

(8) APPOINTMENT OF MR KAMLESH GANDHI AS DIRECTOR

Mr R Nagarajan, a member, (Folio No: ER4339) moved the following resolution as an ordinary resolution:

"RESOLVED THAT Mr Kamlesh Gandhi, who was appointed as an additional director of the Company and who holds office upto the date of this annual general meeting, as per the provisions of the Companies Act, 1956, be and is hereby appointed as a director of the Company, subject to retirement by rotation."

Mrs Sujatha Balaji, a member, (Folio No: ES5329) seconded the same.

The resolution was then put to vote and on a show of hands, chairman declared the same as passed unanimously. At this stage, Mr Venu Srinivasan, chairman and managing director, vacated the chair and requested Vice Admiral P J Jacob



(Retd.), director to preside over the meeting for the next item on the notice, related to the appointment of Mr Sudarshan Venu, director as Vice President in the subsidiary company, viz., TVS Motor Company Limited. Vice Admiral P J Jacob (Retd.), director occupied the chair and conducted the proceedings.

(9) APPOINTMENT OF MR SUDARSHAN VENU AS VICE PRESIDENT - TVS MOTOR COMPANY LIMITED

Mr S Padmanabhan, a member, (Folio No: EP1982) moved the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Section 314 and other applicable provisions, if any of the Companies Act, 1956 ("the Act") (including any statutory modifications or re-enactment thereof for the time being in force), consent be and is hereby accorded to Mr Sudarshan Venu, director and a relative of the chairman & managing director and director – strategy of the Company, for holding and continuing to hold an office of profit as vice-president of TVS Motor Company Limited (TVSM), a subsidiary of the Company, effective 1st December 2011 on a remuneration not exceeding Rs 2,50,000/- per month and on such terms and conditions that may be applicable to the similarly placed executives of TVSM."

Mr B Sairam, a member, (Folio No. N11100011147) seconded the same.

The resolution was then put to vote and on a show of hands, chairman declared the same as passed unanimously.

At this stage, Vice Admiral P J Jacob (Retd.), director vacated the chair and Mr Venu Srinivasan, chairman re-occupied the chair. As there was no other subject for discussion, chairman thanked the shareholders for their active support and participation in the proceedings and declared the meeting as closed.

29th November 2012

sd/-
Chairman