

**MINUTES OF THE TWENTY NINTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SONA KOYO STEERING SYSTEMS LTD. HELD ON SATURDAY, 10<sup>TH</sup> AUGUST, 2013 AT 10.00 A.M. AT AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI 110 010.**

**PRESENT** DR.SURINDER KAPUR : CHAIRMAN  
MR. SUNJAY KAPUR : VICE-CHAIRMAN & MANAGING DIRECTOR  
MR. KIYOZUMI KAMIKI : DY. MANAGING DIRECTOR  
MR. HIROYUKI MIYAZAKI : DIRECTOR  
Mr. KAZUHIKO AYABE : DIRECTOR  
MR. RAMESH SURI : DIRECTOR  
MR. RAVI BHOOHALINGAM : DIRECTOR  
MR. P.K. CHADHA : DIRECTOR  
LT.GEN.(RETD.) S.S. MEHTA : DIRECTOR  
MS. RAMNI NIRULA : DIRECTOR  
MR. VIDUR PURI : STATUTORY AUDITORS  
MR. SUDHIR CHOPRA : COMPANY SECRETARY

16203 : MEMBERS PRESENT IN PERSON

152 : MEMBERS PRESENT BY PROXY

1 : BODY CORPORATE THROUGH THEIR REPRESENTATIVES U/S 187 OF THE COMPANIES ACT, 1956 WERE PRESENT.



DR. SURINDER KAPUR PRESIDED.

THE QUORUM BEING PRESENT, THE CHAIRMAN CALLED THE MEETING TO ORDER.

THE CHAIRMAN MADE A SPEECH AND WITH THE PERMISSION OF THE MEMBERS PRESENT THE NOTICE OF THE MEETING AND THE DIRECTORS' REPORT WERE TAKEN AS READ.

THE CHAIRMAN THEN CALLED MR. VIDUR PURI, AUDITOR TO READ OUT THE AUDITORS' REPORT.

AFTER AUDITORS' REPORT WAS READ OUT BY MR. VIDUR PURI, THE FOLLOWING RESOLUTIONS WERE PLACED BEFORE THE MEETING:

**ITEM NO. - 1**

PROPOSED BY - MR. M.L. WADHWA

SECONDED BY - MR. SUDHIR KUMAR GUPTA

"RESOLVED THAT THE AUDITED BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2013 AND THE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2013 TOGETHER WITH THE DIRECTORS' REPORT AND THE AUDITORS' REPORT THEREON BE AND ARE HEREBY RECEIVED AND ADOPTED."

THE CHAIRMAN THEN PUT THE RESOLUTION TO VOTE AND DECLARED AS CARRIED UNANIMOUSLY.

**ITEM NO. - 2**

PROPOSED BY - MR. S.K. AGARWAL

SECONDED BY - MS. SUSHMA AGARWALA

"RESOLVED THAT PURSUANT TO THE RECOMMENDATION OF THE DIRECTORS DIVIDEND AT THE RATE OF 65% ON THE EQUITY SHARE CAPITAL OF RS. 19,87,41,832/- OF THE COMPANY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2013 BE AND IS HEREBY DECLARED OUT OF THE CURRENT YEAR'S PROFITS OF THE COMPANY.

RESOLVED FURTHER THAT THE DIVIDEND BE PAID TO THE SHAREHOLDERS WHOSE NAMES APPEAR ON THE REGISTER OF MEMBERS AS ON 1<sup>ST</sup> AUGUST, 2013."

THE CHAIRMAN THEN PUT THE RESOLUTION TO VOTE AND DECLARED AS CARRIED UNANIMOUSLY.



**ITEM NO. - 3**

PROPOSED BY – MR. PREM CHACHRA  
SECONDED BY - MR. B.R. NAYYAR

"RESOLVED THAT MR. KAZUHIKO AYABE, WHO RETIRES BY ROTATION AND BEING ELIGIBLE FOR RE-APPOINTMENT BE AND IS HEREBY APPOINTED AS A DIRECTOR OF THE COMPANY."

THE CHAIRMAN THEN PUT THE RESOLUTION TO VOTE AND DECLARED AS CARRIED UNANIMOUSLY.

**ITEM NO. - 4**

PROPOSED BY - MR. SHRIPAL SINGH MOHNOT  
SECONDED BY - MR. RATNESH KUMAR DUBEY

"RESOLVED THAT MR. B.L. PASSI, WHO RETIRES BY ROTATION AND BEING ELIGIBLE FOR RE-APPOINTMENT BE AND IS HEREBY APPOINTED AS A DIRECTOR OF THE COMPANY."

THE CHAIRMAN THEN PUT THE RESOLUTION TO VOTE AND DECLARED AS CARRIED UNANIMOUSLY.

**ITEM NO. - 5**

SECONDED BY - MR. AJAY KHURANA  
SECONDED BY – MR. SUSHIL KUMAR SHARMA

"RESOLVED THAT MR. J.M. KAPUR WHO RETIRES BY ROTATION AND BEING ELIGIBLE FOR RE-APPOINTMENT BE AND IS HEREBY APPOINTED AS A DIRECTOR OF THE COMPANY."

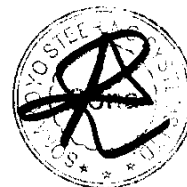
THE CHAIRMAN THEN PUT THE RESOLUTION TO VOTE AND DECLARED AS CARRIED UNANIMOUSLY.

**ITEM NO. - 6**

PROPOSED BY - MR. RAVI SHANKER KAPOOR  
SECONDED BY - MR. CHETAN CHADHA

"RESOLVED THAT THE RETIRING AUDITORS M/S. S.P. PURI & CO., CHARTERED ACCOUNTANTS BE AND ARE HEREBY RE-APPOINTED AS AUDITORS OF THE COMPANY TO HOLD OFFICE TILL CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING ON SUCH REMUNERATION AS MAY BE DECIDED BY THE BOARD OF DIRECTORS OF THE COMPANY."

THE CHAIRMAN THEN PUT THE RESOLUTION TO VOTE AND DECLARED AS CARRIED UNANIMOUSLY.



**ITEM NO. - 7**

PROPOSED BY - MR. SURINDER NATH VOHRA  
SECONDED BY - MR. YASH PAL CHOPRA

"RESOLVED THAT MR. KIZOZUMI KAMIKI BE APPOINTED AS DIRECTOR OF THE COMPANY WHOSE PERIOD OF OFFICE WOULD NOT BE LIABLE TO DETERMINATION BY RETIREMENT OF DIRECTORS BY ROTATION.

RESOLVED FURTHER THAT IN ACCORDANCE WITH THE PROVISIONS OF SECTIONS 198, 269 AND 309 READ WITH SCHEDULE XIII AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT, 1956 AND SUBJECT TO THE APPROVAL OF THE CENTRAL GOVERNMENT AND SUCH SANCTIONS AS MAY BE NECESSARY, THE CONSENT OF THE COMPANY BE AND IS HEREBY ACCORDED TO THE APPOINTMENT OF MR. KIZOZUMI KAMIKI AS DY. MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF THREE YEARS WITH EFFECT FROM 15<sup>TH</sup> MAY, 2013 ON THE TERMS AND CONDITIONS INCLUDING AS TO REMUNERATION SET OUT IN THE DRAFT AGREEMENT SUBMITTED TO THIS MEETING AND INITIALED BY THE CHAIRMAN OF THE MEETING FOR THE PURPOSE OF IDENTIFICATION, WHICH AGREEMENT IS HEREBY SPECIFICALLY SANCTIONED WITH LIBERTY TO THE BOARD OF DIRECTORS TO ALTER AND VARY THE TERMS AND CONDITIONS INCLUDING AS TO REMUNERATION FOR THE SAID APPOINTMENT AND/OR AGREEMENT IN SUCH MANNER AS MAY BE AGREED BETWEEN THE BOARD OF DIRECTORS AND MR. KIZOZUMI KAMIKI, DY. MANAGING DIRECTOR OF THE COMPANY.

RESOLVED FURTHER THAT THE BOARD BE AND IS HEREBY AUTHORIZED TO TAKE ALL SUCH STEPS AS MAY BE NECESSARY, PROPER OR EXPEDIENT TO GIVE EFFECT TO THIS RESOLUTION."

THE CHAIRMAN THEN PUT THE RESOLUTION TO VOTE AND DECLARED AS CARRIED UNANIMOUSLY.

**ITEM NO. - 8**

PROPOSED BY - MR. PRAVEEN KUMAR  
SECONDED BY - MS. INDU JOSHI

"RESOLVED THAT PURSUANT TO THE PROVISIONS OF SECTION 198, 309, 310 AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT, 1956, AND SUBJECT TO THE APPROVAL OF THE CENTRAL GOVERNMENT, A SUM NOT EXCEEDING 1% OF THE NET PROFITS OF THE COMPANY CALCULATED IN ACCORDANCE WITH THE PROVISIONS OF SECTIONS 349 AND 350 OF THE COMPANIES ACT, 1956 BE PAID AND DISTRIBUTED AMONGST THE NON-EXECUTIVE DIRECTORS (OTHER THAN THE NOMINEE DIRECTORS) OF THE COMPANY OR ANY OF THEM OR SOME OF THEM, AS AND BY WAY OF COMMISSION IN SUCH AMOUNTS OR PROPORTIONS AND IN SUCH MANNER AND IN ALL RESPECTS AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS (SUCH PAYMENTS SHALL BE MADE IN ADDITION TO THE SITTING FEES) IN RESPECT OF THE PROFITS OF THE COMPANY FOR EACH YEAR FOR A PERIOD OF FIVE YEARS COMMENCING FROM 1<sup>ST</sup> APRIL, 2013.

RESOLVED FURTHER THAT THE QUANTUM OF COMMISSION PAYABLE TO EACH OF THE NON-EXECUTIVE DIRECTOR(S) MAY BE DECIDED BY THE BOARD AS IT MAY DEEM FIT."

THE CHAIRMAN THEN PUT THE RESOLUTION TO VOTE AND DECLARED AS CARRIED UNANIMOUSLY.

**ITEM NO. - 9**

PROPOSED BY - MR. GULSHAN KUMAR GERA  
SECONDED BY - MR. J.K. GUPTA

"RESOLVED THAT CONSENT OF THE COMPANY BE AND IS HEREBY ACCORDED UNDER SECTION 293(1)(A) AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT, 1956 TO MORTGAGING AND / OR CHARGING BY THE BOARD OF DIRECTORS OF THE COMPANY OF ALL OR ANY PART OF IMMOVABLE AND MOVABLE PROPERTIES OF THE COMPANY, WHERESOEVER SITUATED, PRESENT AND FUTURE, OF EVERY NATURE AND KIND WHATSOEVER AND / OR THE WHOLE OF THE UNDERTAKING OF THE COMPANY IN FAVOUR OF THE STANDARD CHARTERED BANK TO SECURE:

**AS AND BY WAY OF FIRST PARI-PASSU CHARGE**

- 1) STATE BANK OF INDIA FOR ITS CORPORATE LOAN OF RS. 300 MILLION.
- 2) INDUSIND BANK FOR ITS TERM LOAN OF RS. 300 MILLION.
- 3) STANDARD CHARTERED BANK FOR ITS EXTERNAL COMMERCIAL BORROWING OF USD 6 MILLION.

**AS AND BY WAY OF SECOND PARI-PASSU CHARGE**

- 1) STATE BANK OF INDIA FOR ITS ENHANCED WORKING CAPITAL FACILITIES OF RS. 60 MILLION

TOGETHER WITH THE INTEREST THEREON AT THE RESPECTIVE AGREED RATES, COMPOUND INTEREST, ADDITIONAL INTEREST, LIQUIDATED DAMAGES, COMMITMENT CHARGES, PREMIA ON PREPAYMENT OR ON REDEMPTION, COSTS, CHARGES, EXPENSES AND OTHER MONIES PAYABLE BY THE COMPANY TO STATE BANK OF INDIA, INDUSIND BANK LIMITED AND STANDARD CHARTERED BANK UNDER THE RESPECTIVE HEADS OF AGREEMENT / LOAN AGREEMENT / SUBSCRIPTION AGREEMENT / CREDIT FACILITY AGREEMENT / LETTER OF SANCTION / MEMORANDUM OF TERMS AND CONDITIONS, ENTERED INTO / TO BE ENTERED INTO BY THE COMPANY IN RESPECT OF THE SAID FACILITIES.

RESOLVED FURTHER THAT MORTGAGE / CHARGES CREATED / TO BE CREATED AND / OR ALL AGREEMENTS / DOCUMENTS EXECUTED / TO BE EXECUTED AND ALL ACTS DONE IN TERMS OF THE ABOVE RESOLUTION BY AND WITH THE AUTHORITY OF THE BOARD OF DIRECTORS ARE HEREBY CONFIRMED AND RATIFIED."

THE CHAIRMAN THEN PUT THE RESOLUTION TO VOTE AND DECLARED AS CARRIED UNANIMOUSLY.

**VOTE OF THANKS**

MR. PRADEEP SOOD PROPOSED THE VOTE OF THANKS TO THE CHAIR.

THE CHAIRMAN REPLIED TO THE VOTE OF THANKS AND THEREAFTER DECLARED THE MEETING AS CLOSED.

DR. SURINDER KAPUR  
CHAIRMAN

