



11th August, 2014

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor

Plot No.C/1, G Block

Bandra-Kurla Complex

Bandra (E)

Mumbai-400 051**BSE Ltd**

Corporate Relationship Department

1st Floor, New Trading Ring

Rotunda Building, Phiroze Jeejeebhoy towers

Dalal Street

Mumbai - 400 001

Dear Sirs,

Sub: Proceedings of the 41st Annual General Meeting**Ref: Company Trading Symbol/Scrip Code: SHANTIGEAR/522034**

The 41st Annual General Meeting of the Members of Shanthi Gears Limited was duly convened and held on 26th July, 2014 at 4.00 p.m. at the Registered office of the Company at 304-A, Trichy Road, Singanallur, Coimbatore - 641 005, as attended by the Members and Proxies as per the members Attendance Register.

Members Present: 53

Members Present by Proxy: 7

Further 27 members have participated through electronic voting.

The Shareholders have approved following:

1. Report of Directors, the Report of the Auditors and the Audited Balance Sheet and the Statement of Profit for the year ended 31st March, 2014.
2. Re-appointment of Mr. MM Murugappan as Director of the Company.

3. Re-appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors of the Company from the conclusion of this 41st AGM (2014) until the conclusion of the fourth consecutive AGM (2018) and remuneration of ₹ 7.50 lakhs payable for them for the financial year 2014-15.
4. Appointment of Mr. C R Swaminathan as an Independent Director of the Company for three consecutive years from the conclusion of this 41st AGM.
5. Appointment of Mr. J Balamurugan as an Independent Director of the Company for five consecutive years from the conclusion of this 41st AGM.
6. Appointment of Mr. V Venkiteswaran as an Independent Director of the Company for two consecutive years from the conclusion of this 41st AGM.
7. The Boards' power under section 180 (1) (c) of the Companies Act, 2013 to borrow upto ₹ 100 Crores above the aggregate of paid-up capital and free reserves of the Company.
8. The Boards' power under section 180 (1) (a) of the Companies Act, 2013 to execute, mortgage, charge and/or hypothecate the properties of the company to secure borrowings.

Thanking You,

Yours faithfully,

For **SHANTHI GEARS LIMITED**



C. Subramaniam
Company Secretary