

PROCEEDINGS OF THE THIRTY FIRST ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SONA KOYO STEERING SYSTEMS LTD. HELD ON MONDAY, 14TH SEPTEMBER, 2015 AT 10.00 A.M. AT AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI 110 010.

PRESENT	Mr. Sunjay Kapur	: Chairman & Managing Director
	Mr. Kiyozumi Kamiki	: Dy. Managing Director
	Mr. Hidekazu Omura	: Director
	Mr. Kazuhiko Ayabe	: Director
	Mr. Jug Mohan Kapur	: Director
	Mr. Ramesh Suri	: Director
	Mr. Ravi Bhoothalingam	: Director
	Lt.Gen.(Retd.) S.S. Mehta	: Director
	Mrs. Ramni Nirula	: Director
	Mr. Prasan Abhaykumar Firodia	: Director
	Mr. Vidur Puri	: Partner, S. P. Puri & Co., Chartered Accountants Statutory Auditors
	Mr. Ashok Gupta	: Representative of SS Gupta, Secretarial Auditors
	Mr. Sudhir Chopra	: President & Company Secretary
	MEMBERS PRESENT IN PERSON	: 4945
	MEMBERS PRESENT BY PROXY	: 85

Mr. Ravi Bhoothalingam, Chairman of the Audit Committee welcomed the Shareholders to the 31st Annual General Meeting of the Company. He apprised the members present, that in view of the sad demise of our beloved founder promoter, Dr. Surinder Kapur, the Board of Directors of the Company in its meeting held on 13th August, 2015 has appointed Mr. Sunjay Kapur as the



Chairman of the Company. Mr. Ravi Bhoothalingam, thereupon requested Mr. Sunjay Kapur to Chair the meeting. Mr. Sunjay Kapur thanked Mr. Ravi Bhoothalingam and the members present and then took the Chair.

With profound grief and sorrow the Chairman informed that Promoter and Sona Group Chairman, Dr. Surinder Kapur passed away at Munich on 30th June, 2015 after a brief illness.

The Chairman requested to note the demise of Dr. Surinder Kapur, and pay homage to the departed soul by standing up and observing 2 minutes silence.

The quorum being present, the Chairman called the meeting to order.

With the permission of the members present the Notice of the meeting and the Directors' Report were taken as read.

Thereafter, the Chairman delivered his speech.

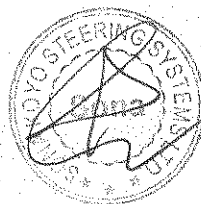
In order to comply with the requirements of e-voting, the Company had provided the e-voting facility to all its shareholders and kept the e-voting process open from 11th September, 2015 to 13th September, 2015. After the closure of the e-voting process, the appointed scrutinizer has submitted his report in a sealed envelope, which was placed before the members. In the next step, the shareholders who did not cast their votes through e-voting and were present at the meeting, have now the option to cast their vote by poll. In compliance with the requirements of law, the Chairman appointed Mr. S.K. Luthra, Advocate and Mr. Yash Pal Chopra, a Shareholder of the Company, to be the scrutinizers to conduct the poll and give their report to Chairman.

The Chairman then called Mr. Vidur Puri, Partner, S. P. Puri & Co., Chartered Accountants, Statutory Auditors to read out the Auditors' Report.

Mr. Vidur Puri, read out the Auditors' Report on Financial Statements for the financial year ended 31st March, 2015.

The Chairman informed the members that Financial Accounts, Auditors' Report thereon and the Directors' Report are already in the hands of the members, which they would have gone through and accordingly invited comments from the members on the working of the Company. Few Shareholders spoke and appreciated the management of the Company for showing good performance and also the for the good corporate governance practices followed by the Company.

The Chairman thanked the members for their comments and thereafter invited both the Scrutinizers (Mr. S.K. Luthra, Advocate and Mr. Yash Pal Chopra, Member) to take over the poll proceedings.



Both the Scrutinizers showed the empty ballot boxes to the members and proxies of the Company present at the meeting and locked the ballot boxes.

The Chairman then requested to commence the poll on all the resolutions proposed at Item Nos. 1 to 8 vide Notice dated 15th May, 2015, under the supervision of the Scrutinizers.

The poll was then concluded in the due course. The Scrutinizers then took the Ballot Boxes in their custody.

The Chairman requested the Scrutinizers to submit their Poll Report to him and informed the members and proxies present in the meeting that the results of e-voting and physical voting shall be recorded and be part of the minutes of this Annual General Meeting.

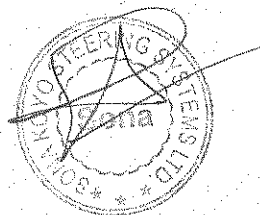
The Chairman thanked the members & proxies for their participation and concluded the 31st Annual General Meeting.

On the basis of the Scrutinizers' Report for the Electronic Voting as well as for the Poll at the Annual General Meeting, the summary of which is given below, all the resolutions for the ordinary and special business as set out in Item Nos. 1 to 8 in the Notice of the 31st Annual General Meeting, were duly approved by the members with requisite majority:

Resolution No. – 1 (Ordinary Resolution)

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss for the year ended 31st March, 2015 together with the Directors' Report and the Auditors' Report thereon be and are hereby received and adopted.”

Mode of Voting Category	E-voting and Poll						
	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	104404709	103661772	99.2884	103661772	0	100.0000	0.0000
Public – Institutional Holders	3303589	2828209	85.6102	2828209	0	100.0000	0.0000
Public-Others	91033534	29191492	32.0667	29191492	0	100.0000	0.0000
Total	198741832	135681473		135681473	0		



Resolution No. – 2 (Ordinary Resolution)

"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 31st March, 2015 be and is hereby declared out of the current year's profits of the Company.

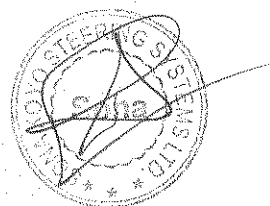
RESOLVED FURTHER THAT the dividend be paid to the shareholders whose names appear on the Register of Members as on 7th September, 2015."

Mode of Voting	E-voting and Poll						
	Category	Shares Held	Votes Polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	104404709	103661772	99.2884	103661772	0	100.0000	0.0000
Public – Institutional Holders	3303589	2828209	85.6102	2828209	0	100.0000	0.0000
Public-Others	91033534	29191492	32.0667	29191492	0	100.0000	0.0000
Total	198741832	135681473		135681473	0		

Resolution No. – 3 (Ordinary Resolution)

"RESOLVED THAT Mr.Jug Mohan Kapur, who retires by rotation and being eligible for re-appointment be and is hereby appointed as a Director of the Company."

Mode of Voting	E-voting and Poll						
	Category	Shares Held	Votes Polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	104404709	103661772	99.2884	103661772	0	100.0000	0.0000
Public – Institutional Holders	3303589	2828209	85.6102	2290000	538209	80.9700	19.0300
Public-Others	91033534	29191492	32.0667	29181492	10000	99.9657	0.0343
Total	198741832	135681473		135133264	548209		



Resolution No. – 4 (Ordinary Resolution)

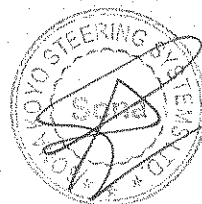
“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the appointment of S.P. Puri & Co., Chartered Accountants (ICAI Registration No. 001152N), as Auditors of the Company for a term of three years i.e. till the conclusion of the 33rd Annual General Meeting (AGM), 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 32nd AGM of the Company to be held in the year 2016, at such remuneration plus service tax, out-of-pocket, travelling and boarding & lodging expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

Mode of Voting	E-voting and Poll						
	Shares Held	Votes Polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
Category	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	104404709	103661772	99.2884	103661772	0	100.0000	0.0000
Public – Institutional Holders	3303589	2828209	85.6102	2828209	0	100.0000	0.0000
Public-Others	91033534	29191492	32.0667	29191492	0	100.0000	0.0000
Total	198741832	135681473		135681473	0		

Resolution No. – 5 (Special Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 5 and 14 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), read with the rules made thereunder, the new set of Articles of Association be and is hereby approved and adopted as Articles of Association in place of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”



Mode of Voting	E-voting and Poll						
	Category	Shares Held	Votes Polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	104404709	103661772	99.2884	103661772	0	100.0000	0.0000
Public – Institutional Holders	3303589	2828209	85.6102	2828209	0	100.0000	0.0000
Public-Others	91033534	29191492	32.0667	29191492	0	100.0000	0.0000
Total	198741832	135681473		135681473	0		

Resolution No. – 6 (Special Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and subject to such sanctions as may be necessary, the consent of the Company be and is hereby accorded to the payment of remuneration to Mr. Sunjay Kapur as the Managing Director of the Company during part of the financial year 2014-15 i.e., from 1st April, 2014 to 21st October, 2014 within the overall remuneration as approved by the Board in its meetings held on 28th April, 2011 and 18th December, 2013 read with the approval of Shareholders of the Company in its meeting held on 2nd August, 2011.

RESOLVED FURTHER THAT all acts done in terms of the above resolution by and with the authority of the Board of Directors be and are hereby confirmed and ratified.”

Mode of Voting	E-voting and Poll						
	Category	Shares Held	Votes Polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	104404709	53747108	51.4796	53747108	0	100.0000	0.0000
Public – Institutional Holders	3303589	2828209	85.6102	2290000	538209	80.9700	19.0300
Public-Others	91033534	29191492	32.0667	29191392	100	99.9997	0.0003
Total	198741832	85766809		85228500	538309		



Resolution No. – 7 (Special Resolution)

“RESOLVED THAT pursuant to the provisions of Clause 49 of the Listing Agreement, as executed by the Company with the Stock Exchanges (including any amendments, modifications or re-enactment thereof), the consent of the Company be and is hereby accorded to enter into the transaction by the Company with the related parties for sale / purchase of components and availing / providing of services for the maximum amounts, as mentioned below:

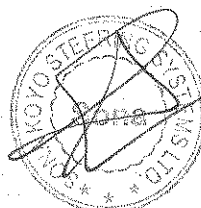
Name of Related Parties	Maximum Amount Per Annum (`/Crores)
Maruti Suzuki India Limited	700.00
JTEK Sona Automotive India Limited	300.00

RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and are hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute or authorize any person(s) to execute all such agreements, documents and writings and to make such filings, as may be necessary, relevant, usual, customary or desirable for the purpose of giving effect to this resolution.”

Mode of Voting Category	E-voting and Poll						
	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	104404709	0	0	0	0	100.0000	0.0000
Public – Institutional Holders	3303589	2828209	85.6102	2828209	0	100.0000	0.0000
Public-Others	91033534	29191492	32.0667	29191342	150	99.9995	0.0005
Total	198741832	32019701		32019551	150		

Resolution No. – 8 (Special Resolution)

“RESOLVED THAT consent of the Company be and is hereby accorded under Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 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 following Lenders to secure:



ON FIRST PARI-PASSU CHARGE BASIS TO:

- 1) State Bank of India for its Corporate Loan of ` 400 million.
- 2) Standard Chartered Bank for its External Commercial Borrowing of USD 6.5 million.
- 3) Allahabad Bank for its Term Loan of ` 400 million.

ON SECOND PARI-PASSU CHARGE BASIS TO:

- 1) Indusind Bank for its Working Capital Facilities of ` 50 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, cost, charges, expenses and other monies payable by the Company to the above Lenders 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."

Mode of Voting Category	E-voting and Poll						
	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	104404709	103661772	99.2884	103661772	0	100.0000	0.0000
Public - Institutional Holders	3303589	2828209	85.6102	2828209	0	100.0000	0.0000
Public-Others	91033534	29191492	32.0667	29181292	10200	99.9651	0.03490
Total	198741832	135681473		135671273	10200		

All the above resolutions for the ordinary and special businesses as set out in Item Nos. 1 to 8 in the Notice of the 31st Annual General Meeting of the Company have been duly passed by the requisite majority. The results for the e-voting, physical voting and the combined report thereof was declared through posting of the same on the website of the Company and also the same were furnished to the Stock Exchanges where the shares of the Company are listed.

CERTIFIED TRUE COPY
FOR SONA KOYO STEERING SYSTEMS LIMITED



SUDHIR CHOPRA
PRESIDENT & COMPANY SECRETARY