



Sundram Fasteners Limited

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REGISTERED & CORPORATE OFFICE
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January 22, 2018

National Stock Exchange of India Limited

By NEAPS

Scrip Code - SUNDRMFAST

Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051

BSE Limited

By Listing Centre

Scrip Code - 500403

Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir / Madam,

Proceedings for declaration of results of voting by 5th Postal Ballot

We enclose herewith a copy of the Proceedings for declaration of results of voting by 5th Postal Ballot of our Company held on January 4, 2018.

Thanking you,

Yours truly,
For SUNDRAM FASTENERS LIMITED


R Dilip Kumar

Vice President-Finance & Company Secretary



Intertek

PROCEEDINGS FOR DECLARATION OF RESULTS OF VOTING BY POSTAL BALLOT OF SUNDARAM FASTENERS LIMITED HELD AT 98-A, VII FLOOR, DR RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI – 600 004 ON THURSDAY, JANUARY 4, 2018 AT 5.00 P.M.

Present Sri S Meenakshisundaram
Chief Financial Officer

Scrutiniser
Sri K Sriram
Practising Company Secretary, Chennai

* * * *

Sri S Meenakshisundaram, Chief Financial Officer, chaired the proceedings. He stated that he had been authorised by the Board of Directors vide resolution no.3776 to receive the Scrutiniser's report

Sri K Sriram, Scrutiniser, submitted his report setting out the results on the voting by Postal Ballot / Remote E-Voting to the Chief Financial Officer.

Summary of the Scrutiniser's Report:

- (i) The Postal Ballot process had been conducted in a fair and transparent manner under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.
- (ii) The Company had also provided remote e-voting facility to its members as required under Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (iii) Voting rights had been frozen on the 17,17,532 equity shares held in demat form in the Sundram Fasteners Limited Unclaimed Suspense Account.
- (iv) The Scrutiniser had completed the scrutiny of all the postal ballot forms (electronic/ physical) received up to 5.00 pm on Tuesday, January 2, 2018.
- (v) The resolution had been passed with more than the requisite majority; and
- (vi) The resolution would have to be considered as passed on January 2, 2018, being the last date of voting, in terms of the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India pursuant to Section 118 of the Companies Act, 2013.

The report submitted by the Scrutiniser was taken on record and the Chief Financial Officer announced the results of the voting by Postal Ballot as under:-

Special Business

RESOLUTION NO.1 – ORDINARY RESOLUTION

REAPPOINTMENT OF MS ARUNDATHI KRISHNA (HOLDING DIN: 00270935) AS MANAGING DIRECTOR (DESIGNATED AS DEPUTY MANAGING DIRECTOR) FROM SEPTEMBER 18, 2018

Particulars	Postal Ballot & Remote E-Voting
Number of valid votes received	13,30,06,390
Votes in favour of the resolution	12,69,05,069
Votes against the resolution	61,01,321
% of votes cast in favour (assent)	95.41%
% of votes cast against (dissent)	4.59%
RESULT	The <i>Ordinary Resolution</i> was passed on January 2, 2018, as more than the requisite majority of votes were cast / polled in favour of the resolution.



The Chief Financial Officer then declared that the following *Ordinary Resolution*, as set out in the Postal Ballot Notice dated November 22, 2017, was carried with more than requisite majority.

RESOLVED THAT:

The approval of the Company is accorded under Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013 and rules made thereunder for the re-appointment of Ms Arundathi Krishna (DIN 00270935) as a whole-time key managerial personnel in the position of Managing Director (Designated as Deputy Managing Director) for a period of five years from September 18, 2018 to September 17, 2023 on the terms and conditions including remuneration, as set out hereunder:

I Salary : Rs 3,50,000 – Rs 5,50,000 (Rupees Three Lakhs Fifty Thousand to Rupees Five Lakhs Fifty Thousand) per month (with increments at such intervals as the Board may decide from time to time taking into consideration the Remuneration Policy and the recommendation of the Nomination and Remuneration Committee)

II Commission : Such percentage of net profits of the Company or such other quantum of the net profits of the Company as may be approved by the Board of Directors, at its absolute discretion, taking into consideration the Remuneration Policy and the recommendation of the Nomination and Remuneration Committee for each financial year, subject to the total remuneration in any financial year not exceeding the limits permitted, without the requirement of Central Government approval, from time to time under Section 197 read with Section 198 and Schedule V of the Companies Act, 2013.

III Perquisites

a. Furnished leased residential accommodation or free use of furnished residential accommodation owned by the Company with facilities and amenities including water, gas, electricity, maintenance, security, furniture, fixtures, furnishings and all utilities and services.

If no free use of furnished residential accommodation is provided, Managing Director shall be entitled to house rent allowance subject to a ceiling of 60% of her salary.

The expenditure incurred by the Company on gas, electricity, water, maintenance, security, furniture, fixtures, furnishings and all utilities and services shall be valued as per Income-tax Rules, 1962 or any re-enactment thereof.

b. Reimbursement of medical expenses covering medical treatment in India and overseas for self and family, including premium for medical insurance and other related expenses.

c. Leave travel concession as per the rules of the Company.

d. Fees, subscription and other incidental charges to clubs, subject to a maximum of two clubs including admission and life membership fee.

e. Payment of premium on personal accident insurance, with the annual cover of Rs 10,00,00,000/- (Rupees Ten Crores only).

f. Company's contribution to provident fund and pension / superannuation fund, as per the rules of the Company.

g. Gratuity as per the rules of the Company.

h. Provision of two chauffer driven company cars for use on Company's business and use of car for private purposes will be dealt by the Company as per the applicable provisions under the Income Tax Rules, 1962 or any re-enactment thereof.

i. Telecommunication facilities at residence.



Perquisites shall be valued as per the Income-tax Rules, 1962 or any re-enactment thereof, wherever applicable. In the absence of any such rules the perquisites shall be valued at actual costs.

IV Other Benefits

- a. Leave on full pay and allowances as per rules of the Company, but not exceeding one month's leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
- b. Benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time.
- c. Such other benefits, amenities and facilities as may be provided by the Company to other senior executives from time to time.
- d. Such other benefits, amenities and facilities *including* those under the Special Post Retirement Benefits Scheme as per the rules of the Company.

V. The Board may revise the remuneration payable to the Managing Director, during any financial year during currency of the tenure of office, based on the Remuneration Policy, the recommendation of the Nomination and Remuneration Committee and in such manner as may be agreed to between the Board of Directors and the Managing Director subject to the condition that the total remuneration by way of salary, perquisites, commission, other allowances and other benefits, shall be within the maximum limits permissible under Section 197 of the Companies Act, 2013 without the requirement of Central Government approval.

VI Minimum remuneration:

In the event of loss *or* inadequacy of profits during any financial year, not being more than three such financial years during the tenure of five years, the Board of Directors / Nomination and Remuneration Committee of the Board shall approve the remuneration payable to the Managing Director, for such financial year(s), in such manner as agreed to between the Board of Directors / Nomination and Remuneration Committee of the Board and the Managing Director, not exceeding the maximum limits specified in this behalf under Schedule V to the Companies Act, 2013.

VII In the event of loss of office as Managing Director, the Managing Director shall be paid compensation in the manner and to the extent and subject to the limits or priorities prescribed under Sections 191 and 202 of the Companies Act, 2013 and rules made thereunder.

VIII The above mentioned remuneration allowed to the Managing Director shall be in accordance with Sections 196,197 and other applicable provisions read with Schedule V of the Companies Act, 2013, the Rules made thereunder and / or such changes, variations and substitutions as may be made therein by the Central Government from time to time.

IX The scope and quantum of remuneration specified hereinabove, may be enhanced, enlarged, widened, altered *or* varied (with the approval of Shareholders if so required) in the light of and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 and / or the rules and regulations made hereunder and / or such guidelines as may be announced by the Central Government from time to time.

X Ms Arundathi Krishna, Managing Director, shall carry out such duties as may be entrusted to her by the Chairman and Managing Director and the Board of Directors from time to time.

XI Ms Arundathi Krishna, Managing Director, shall exercise such of the powers as may be delegated from time to time by the Board of Directors;

XII Ms Arundathi Krishna, Managing Director, will not be entitled to any sitting fee for meetings of the Board or Committee thereof attended by her during the said tenure.



RESOLUTION NO.2 – ORDINARY RESOLUTION

APPROVAL OF THE APPOINTMENT OF SRI HERAMB R HAJARNAVIS (HOLDING DIN: 01680435) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FROM SEPTEMBER 20, 2017 FOR A PERIOD OF FIVE YEARS.

Particulars	Postal Ballot & Remote E-Voting
Number of valid votes received	13,31,36,051
Votes in favour of the resolution	13,31,21,041
Votes against the resolution	15,010
% of votes cast in favour (assent)	99.99%
% of votes cast against (dissent)	0.01%
RESULT	The <i>Ordinary Resolution</i> was passed on January 2, 2018, as more than the requisite majority of votes were cast / polled in favour of the resolution.

The Chief Financial Officer then declared that the following *Ordinary Resolution*, as set out in the Postal Ballot Notice dated November 22, 2017, was carried with more than requisite majority.

“RESOLVED THAT pursuant to Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Sri Heramb R Hajarnavis (holding DIN 01680435) as a non-executive independent director of the Company, to hold office for a term of five (5) consecutive years from September 20, 2017 to September 19, 2022, not liable to retire by rotation, on such remuneration as may be fixed by the Board of Directors from time to time, reimbursement of expenses for participation in the meetings of the board and / or committees and / or general meetings in terms of applicable provisions of the Companies Act, 2013 as determined by the board and / or committee from time to time, is hereby approved.

RESOLUTION NO.3 – SPECIAL RESOLUTION

ISSUE OF NON-CONVERTIBLE DEBENTURES UPTO RS 500 CRORES ON PRIVATE PLACEMENT BASIS

Particulars	Postal Ballot & Remote E-Voting
Number of valid votes received	13,29,73,267
Votes in favour of the resolution	13,15,61,489
Votes against the resolution	14,11,778
% of votes cast in favour (assent)	98.94%
% of votes cast against (dissent)	1.06%
RESULT	The <i>Special Resolution</i> was passed on January 2, 2018, as more than the requisite majority of votes were cast / polled in favour of the resolution.

The Chief Financial Officer then declared that the following *Special Resolution*, as set out in the Postal Ballot Notice dated November 22, 2017, was carried with more than requisite majority.

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014, including any statutory modification, amendment, substitution or re-enactment thereof, for the time being in force and pursuant to Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and other applicable Regulations / Guidelines and subject to the relevant provisions of the Memorandum and Articles of Association of the Company, approval of the members of the Company is hereby accorded to the Board of Directors of the Company, (hereinafter referred to as “the Board”) to issue / offer / invite for subscription and to allot Secured Redeemable Non-Convertible Debentures (“NCDs”) including but not limited to subordinate debt, bonds and / or other debt securities (hereinafter collectively referred as “Securities”), *on private placement basis*, listed or unlisted, in physical or dematerialised form, in one or more tranches within a period of one year from



the date of passing of this special resolution to eligible person(s), upto a limit of Rs 500 Crores (Rupees Five Hundred Crores), within the overall borrowing limits of the Company approved by the members of the Company.

RESOLVED FURTHER THAT the Board is hereby authorised to determine the terms of the issue including providing security on any of the Company's assets, the class of investors to whom such Securities to be issued, timing of the issue, total amount to be raised by issuance of Securities, the number of Securities, face value, tranches, issue price, tenor, interest rate, premium / discount, appointment of trustee(s), listing and to do all such acts, deeds, filings, matters and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard, as the Board may, in its sole and absolute discretion deems fit and to delegate all or any of its powers herein conferred to any Committee of the Board director(s) and / or officer(s) of the Company, to the extent permissible under law, as it may in its absolute discretion deem necessary.

Date of entry: January 18, 2018

Sd/-

R Dilip Kumar

Vice President-Finance & Company Secretary

Sd/-

Suresh Krishna

Chairman and Managing Director

January 19, 2018

Chennai

