

SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.



Telephone: 73580 33474

E-mail : sbl@tvssbl.com

Website : www.tvbrakelinings.com

PAN : AADCS4888E

Sec/BSE/Postal Ballot Notice

November 16, 2018

The Deputy Manager
Corporate Relationship
Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub : Submission of Postal Ballot Notice

We enclose the Postal Ballot Notice approved in Board Meeting held on 03rd November 2018 for your reference and record, that will be sent to the Shareholders for obtaining their consent for the following Special Business:

1. Re-appointment of Mr.Krishna Mahesh as Managing Director of the company for the period of three years with effect from 6th February 2019.
2. Appointment/Continuation of Directorship of Mr.K.Mahesh, Chairman, on attainment of 75 years of age or above pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, Amendment 2018.
3. Appointment/Continuation of Directorship of Mr.K.Ramesh, Director on attainment of 75 years of age or above pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, Amendment 2018.
4. Appointment/Continuation of Directorship and Mr.K.S.Ranganathan, Director of the Company on attainment of 75 years of age or above pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, Amendment 2018.

Thanking you,

Yours faithfully
for SUNDARAM BRAKE LININGS LIMITED

S. Ramabdran
Chief Financial Officer & Company Secretary



Encl : As above

MANUFACTURERS OF TVS BRAKE LININGS & CLUTCH FACINGS

Registered Office : 180, Mount Road, Chennai - 600 006.

CIN : L34300TN1974PLC006703



SUNDARAM BRAKE LININGS LIMITED

(CIN : L34300TN1974PLC006703)

Reg. Office : 180, Anna Salai, Chennai – 600 006

Tel : +91 44 26257853; Fax : +91 44 26254770

Website : www.tvbrakelinings.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear Member (s)

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations, that, it is proposed to transact the appended Special businesses by way of Postal Ballot / Remote Electronic Voting (e-voting). The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts concerning the proposed items of special business is annexed hereto with a Postal Ballot Form for your consideration.

The Board of Directors have appointed Mr. V.Suresh, Practicing Company Secretary (CP No.6032), Chennai, as the Scrutinizer, for conducting the Postal Ballot/ e-voting process in a fair and transparent manner.

Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot form and return the same duly completed and signed, in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent by courier or by registered post/ Speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope.

The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than **6:00 p.m. on December 24, 2018 (Monday)** to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through electronic means'. References to Postal Ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman or any Director of the Company duly authorized after the completion of the scrutiny of the postal ballots (including Remote e-voting). The results shall be declared on **December 26, 2018 (Wednesday)** and communicated to the Stock Exchanges and would also be displayed on the Company's website at www.tvbrakelinings.com

Consent of the Members is being sought for the following four resolutions.

SPECIAL BUSINESS

RESOLUTION NO: 1

Approval for Re-appointment of Mr. Krishna Mahesh, (DIN: 00420048), as Managing Director effective from 6th February 2019:

To consider and to give assent / dissent for passing the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and subject to the provisions of 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendments, modifications or re-enactments thereof for the time being in force) and subject to the approval of Shareholders by an Ordinary Resolution, Mr. Krishna Mahesh (DIN:00420048) be and is hereby appointed as the

Managing Director of the Company for a period of 3 (three) years with effect from February 06, 2019 on the remuneration of 5% of the net profits of the company in the years when the company makes adequate profits, when eligible for remuneration in excess of minimum remuneration as set herein below.”

“**RESOLVED FURTHER THAT** pursuant to Section 197 and all other applicable provisions of the Companies Act, 2013, the remuneration of Rs.7 lakhs per month, excluding the perquisites viz., contribution to Provident Fund, Superannuation Fund and Gratuity be paid as minimum remuneration to Mr.Krishna Mahesh notwithstanding that in any financial year of the Company during his tenure of appointment as Managing Director, the Company has no profits or profits are inadequate, in accordance with the provisions of Schedule V of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** Mr.K.Mahesh Chairman, and/ or Mr.S.Ramabadran, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), consider necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

RESOLUTION NO: 2

Approval for Appointment and Continuation of Directorship of Mr. K.Mahesh, (DIN: 00051438) Chairman and Non-Executive Director from April 1, 2019 till the date he becomes liable to retire by rotation :

To consider and to give assent / dissent for passing the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended on May 9, 2018 and the applicable provisions of the Companies Act, 2013, if any / Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the continuation of Mr. K Mahesh (DIN 00051438), aged 75 years, as Director of the Company from April 1, 2019 till the date he becomes liable to retire by rotation be and is hereby approved.”

“**RESOLVED FURTHER THAT** Mr.Krishna Mahesh, Managing Director and/or Mr.S.Ramabadran, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), consider necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

RESOLUTION NO: 3

Approval for Appointment and continuation of current term of Mr. K.Ramesh, (DIN: 00556922) Non-Executive Director from April 1, 2019 till the date he becomes liable to retire by rotation :

To consider and to give assent / dissent for passing the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended on May 9, 2018 and the applicable provisions of the Companies Act, 2013, if any / Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the continuation of Mr. K Ramesh (DIN 00556922), aged 79 years, as the Director of the Company from April 1, 2019 till the date he becomes liable to retire by rotation be and is hereby approved.”

“**RESOLVED FURTHER THAT** Mr.Krishna Mahesh, Managing Director and/or Mr.S.Ramabadran, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), consider necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

RESOLUTION NO: 4

Approval for Appointment and Continuation of Directorship of Mr. K.S Ranganathan, (DIN: 02796986) Independent Director from April 1, 2019 for the remaining period of present Tenure, i.e. till August 01, 2019 :

To consider and to give assent / dissent for passing the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended on May 9, 2018 and the applicable provisions of the Companies Act, 2013, if any / Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the continuation of Mr. K. S Ranganathan, (DIN: 02796986), aged 80 years, as the Independent Director of the Company from April 1, 2019 for the remaining period of present Tenure, i.e. till August 01, 2019 be and is hereby approved.”

“**RESOLVED FURTHER THAT** Mr.Krishna Mahesh, Managing Director and/or Mr.S.Ramabadrn, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), consider necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

By order of the Board

Date: 03.11.2018

Place: Chennai

S. Ramabadrn

Chief Financial Officer & Company Secretary

Registered Office:

No.180, Anna Salai, Chennai – 600 006

Telephone: +91 44 26257853

Fax: +91 44 26254770

website : www.tvstrakelinings.com

Notes:

1. The statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposals are annexed herewith.
2. The Postal Ballot Notice is being sent to the Members whose name appear on the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) on **November 16, 2018 (Cut-off date)**. The Postal Ballot Notice is being sent to Members in electronic form to the email address registered with their Depository Participants (in case of electronic shareholding)/ the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.
3. In compliance with Section 108 of the Companies Act, 2013, the Rules made thereunder and in terms of Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing members a facility to exercise their right to vote on the postal ballot by electronic means through remote e-voting services provided by National Securities Depository Limited (NSDL). The instructions for electronic voting are annexed to the Notice.
4. Members whose names appear on the Register of Members/ List of Beneficiary Owners as on **November 16, 2018 (Cut-off Date)** will be considered for the purpose of voting. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
5. Resolution passed by the Members through Postal Ballot/ remote electronic voting (e-voting) is deemed to have been passed as if they have been passed at a General Meeting of the Members.
6. The Members can opt for only one mode of voting, i.e., either by physical Postal Ballot or remote electronic voting (e-voting). In case Members cast their votes through both the modes, voting done by Remote e-voting shall prevail and the votes cast through physical Postal Ballot forms will be treated as invalid.
7. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to kalyan@integratedindia.in or srb@tvssbl.com by mentioning their Folio No. or DP Id & Client id No. The Registrar and Transfer Agent/ Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
8. Member requiring any clarification may contact Mr.S.Ramabadrn, Company Secretary & Compliance Officer at Telephone: 7358033446/ E-mail: srb@tvssbl.com
9. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on Cut off Date: **November 16, 2018**.
10. A Member cannot exercise his vote by proxy on Postal Ballot.
11. The dispatch of the Postal Ballot notice shall be announced through advertisement in at least one English newspaper and at least one Tamil newspaper, each with wide circulation in Chennai District, where the registered office of the Company is Situated, and published on the website of the Company.

12. The remote e-voting period commences on **Friday, November 23, 2018 (9.00 a.m.) and ends on Monday, December 24, 2018 (6.00 p.m.)** (both days inclusive). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Friday, November 16, 2018** may cast their votes electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
13. An ordinary resolution to be considered as duly passed must receive more than fifty percent of the total votes cast in favour of the resolution. A special resolution to be considered as duly passed must receive not less than three fourths of the total votes cast in favour of the resolution. Such votes may be cast by physical ballot or through remote e-voting. A member cannot exercise his vote by proxy on Postal Ballot.
14. In terms of Secretarial Standard – 2, subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the last date specified for receipt of postal ballot forms / remote e-voting, i.e., **Monday, December 24, 2018** the results along with the Scrutinizers Report shall be placed on the website of the Company at www.tvstrakelinings.com. The results shall also be communicated to the Stock Exchanges, BSE Limited / National Stock Exchange of India Limited, Mumbai.
15. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the company during office hours on all working days from the date of dispatch of the Notice till **December 24, 2018**.

VOTING THROUGH ELECTRONIC MEANS:

- I. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Depository Participant(s)]:
 - a) Open email and open PDF file viz; "SBL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - b) Launch internet browser by typing the following URL:<https://www.evoting.nsdl.com>
 - c) Click on Shareholder – Login.
 - d) Put user ID and password as initial password/PIN noted in step (a) above. Click Login.
 - e) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - g) Select "EVEN" of SUNDARAM BRAKE LININGS LIMITED.
 - h) Now you are ready for e-voting as Cast Vote page opens.
 - i) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to vsscruinizer@gmail.com or evoting@tvssbl.com with a copy marked to evoting@nsdl.co.in
- II. In case a Member receives physical copy of the Notice of Postal Ballot [for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy]:
 - (a) Initial password is provided on the Attendance Slip for the AGM: **EVEN (E Voting Event Number) USER ID PASSWORD / PIN.**
 - (b) Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.

- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
- IV. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password/PIN for casting your vote.
- V. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VI. The Voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the Cut off date **16th November 2018**.
- VII. The e-voting period commences on **23rd November 2018 (9.00 am)** and ends on **24th December 2018 (6.00 p.m)**. During this period members of the Company holding shares either in physical form or in dematerialized form as on cutoff date **16th November 2018** may cast their vote electronically. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

EXPLANATORY STATEMENT OF MATERIAL FACTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Resolution No. 1

Re-appointment of Mr. Krishna Mahesh, (DIN: 00420048), as Managing Director

Mr. Krishna Mahesh was appointed as Managing Director at the Board meeting held on 31st October 2015 for a term of 3 years from 06th February 2016 which was approved by the shareholders by way of Special resolution through postal ballot voting on 19th December 2015.

Present tenure of Mr.Krishna Mahesh as Managing Director ends on 5th February 2019.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on November 03, 2018 approved the re-appointment of Mr.Krishna Mahesh as the Managing Director of the Company for a period of 3 years effective from 6th February 2019 subject to approval of the shareholders by an Ordinary Resolution to be obtained through Postal Ballot.

Due to inadequacy of profits, the Company has been paying minimum remuneration to Mr.Krishna Mahesh in accordance with Schedule V to the Act. During the current financial year 2018-19, the performance of the Company has considerably improved, However, the Company is not likely to have adequate profits for the payment of managerial remuneration after setting off accumulated losses pertaining to earlier years. Hence the remuneration payable to Mr.Krishna Mahesh, has been fixed in line with the Section II of Part II of Schedule V of the Companies Act, 2013.

Mr.Krishna Mahesh will not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof. Further, the term of office of Mr.Krishna Mahesh shall not be subject to retirement by rotation in accordance with the applicable provisions of the Act.

Currently Mr.Krishna Mahesh is drawing a Remuneration of Rs.84 lakhs per annum excluding contributory benefits of Provident Fund of Rs.10.08 lakhs and Superannuation Rs. 12.60 lakhs (total remuneration Rs.106.68 lakhs per annum). Considering the performance of the company, it is proposed to continue the existing remuneration for which approval of Shareholders by way of Ordinary Resolution is required.

The following statement as required under Section II, Part II of the Schedule V to the Act with reference to Ordinary Resolution at Resolution No.1 is as under:

I. General Information:

1. Nature of Industry: Automobile Ancillary- Friction material.
2. Date of commencement of commercial production: 5th September 1974
3. Financial performance based on given indicators:

(Rs. in Lakhs)

Particulars/ Years	2017-18	2016-17	2015-16
Total Income	25,381.44	24,681.12	24,626.83
Total Expenses	25,005.92	24,537.85	24,596.18
Profit/ (Loss) Before Tax	375.52	143.27	30.65
Profit / (Loss) After Tax	376.49	175.94	(40.95)

II. Information about the Appointee:

1) Background Details	
Date of Birth	20th October 1974
Educational Qualification	Master of Science in Mechanical Engineering from Stanford University, Stanford CA in 1998. Masters degree in Business Administration – MBA from Harvard Business School.
Experience	<p>During his time at McKinsey from 1998 to 2001, he had hands on experience in lean manufacturing techniques, guiding and training their clients engaged in tyre manufacturing, automobile manufacturing, biotechnology, engineering products in the areas of strategic price leadership, development of product-platform, purchasing and supplier management techniques and various other aspects of management.</p> <p>During the period 2001 to 2003, he joined for intensive training in Toyota Production System (TPS), M/s Toyota Motor Manufacturing North America, Erlanger, USA and gained experience in the field of system redesign, process improvements, defect reduction and process improvement techniques implementation resulting in considerable savings for the Company.</p> <p>After training at Toyota, he took up his management study at Harvard Business School, Cambridge, MBA during 2003 and acquired his Masters Degree in Business Administration (MBA) in June 2005.</p> <p>During his education and training, he had submitted various papers in seminars and forums and was also holding various position in social committees and bodies.</p> <p>During 2005 to 2009, he was holding the position of Chief Operating Officer and thereafter he was appointed as Joint Managing Director of the Company from 6th February 2013 and re-designated as Managing Director by the Board with effect from 27th May 2014. He was later appointed as Joint Managing Director of the Company for a period of 3 years, at the 39th Annual General Meeting held on 01st Day of August 2013. Subsequently he was re-designated as the Managing Director by the Board of Directors in their meeting held on 26th May 2014.</p>
2) Past remuneration	Rs. 7 lacs per Month and Rs. 10.08 Lacs as Contribution to PF and Rs. 12.60 as Contribution to Superannuation. Total CTC is Rs 106.68 lacs.
3) Recognition or Awards	-
4) Job Profile and his suitability	Based on his qualification and experience, he is considered suitable for discharging the functions of Managing Director.
5) Remuneration Proposed	Upto 5% of the Net profits of the Company when the profits are available, when he is eligible for remuneration in excess of minimum remuneration and Rs.7 Lakhs per month as Minimum Remuneration when there is loss or inadequacy of Profits.
6) Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person	The aforesaid remuneration package is commensurate with the remuneration packages paid to managerial position in other Companies.
7) Pecuniary Relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Son of Mr. K Mahesh, Chairman and nephew of Mr.K.Ramesh, Director.

III. Other Information:

1. Reasons of Loss or Inadequate profits:
 - a) Increase in the price of Raw Materials for Brake Linings has significantly impacted the bottom line of the Company and the increasing fuel costs is also a factor affecting bottom line.
 - b) Increase in Employees' cost has been a factor.

2. Steps taken or proposed to be taken for improvement:

The company has been taking several initiatives to reduce the Employee cost, one such initiative was implementation of VRS scheme in Padi Plant & TSK Plant-1 in 2016-17 & 2017-18 respectively. It was somewhat successful in slowing the rate of growth. Also Productivity improvements and Automation initiatives are planned to be undertaken.

3. Expected increase in productivity and profits in measurable terms:

With the various initiatives undertaken by the company, the productivity and profits are expected to improve in near term subject to favorable market conditions.

Mr. Krishna Mahesh satisfies the conditions laid down in Schedule V of the Companies Act, 2013 as also conditions set out under Sub-section 3 of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the act.

Pursuant to Provisions of the Companies Act, 2013, consent of the members of the company is required by way of Ordinary resolution for the above subject.

The Board of Directors of the Company recommends the Ordinary resolution for approval of the members.

Mr.Krishna Mahesh is holding 1,48,766 equity shares as on date.

Concern or interest, financial or otherwise of Directors and Key Managerial Personnel and their relatives:

Mr.K Mahesh, Chairman is deemed to be interested in this Resolution. Mr. K.Ramesh, Director is also be deemed to be interested, being a relative of Mr.Krishna Mahesh.

No other Director or Key Managerial Personnel or their relative is concerned or interested in this Resolution.

Other details as required under Clause 36(3) of the SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015 and Clause 1.2.5 of the Secretarial standards on General Meetings (SS-2) are furnished separately, forming part of this notice.

Resolution No. 2

Appointment and Continuation of Directorship of Mr. K Mahesh (DIN 00051438), Non-Executive Director:

The Securities and Exchange Board of India (SEBI) has made amendments in the Listing Obligations and Disclosure Requirements ('LODR') Regulations on May 9, 2018.

Accordingly, Under Regulation 17 – Board of Directors, sub-regulation (1A) was inserted newly as (with effect from April 01, 2019):

“No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person”

Mr. K Mahesh, will be aged 75 years and hence his continuation of Directorship as a Non-Executive Director with effect from April 1, 2019, requires the approval of members by way of a special resolution, pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

Mr. K Mahesh (DIN: 00051438) is a Bachelor of Technology in Metallurgy of the Indian Institute of Technology, Madras (1965 batch). He has been in continuous employment with the group and rendering technical and administrative services to the Company. He underwent training in Foundry Technology and Management in UK. He has been holding the position of Whole Time Director in T.V.Sundram Iyengar & Sons Private Ltd. He has around 40 years of Managerial Experience and also acted as Nominee Directors in some of the Promoter Companies over the Years.

Mr K Mahesh who was holding the position of Chairman and Managing Director of the Company, relinquished his position as Managing Director on 26.05.2014. He continues to hold the position as a Director and Non- Executive Chairman of the Company.

His period of office is subject to retirement by rotation.

The Board of Directors and the Nomination & Remuneration Committee are of the opinion that the Company has benefited immensely through his association, his extensive experience and expertise accumulated during his career, will enable him to provide a wide range of advice on the Company's business management and appropriate oversight of Implementation of strategy.

The Board recommends the proposal set forth in the Notice (Resolution No. 2) for consideration and approval of the shareholders.

Mr.K Mahesh is holding 3,95,842 equity shares as on date.

Concern or interest, financial or otherwise of Directors and Key Managerial Personnel and their relatives:

Mr. K.Ramesh, Director is deemed to be interested in this Resolution. Mr.Krishna Mahesh, Managing Director is also deemed to be interested, being a relative of Mr.K Mahesh.

No other Director or Key Managerial Personnel or their relative is concerned or interested in this Resolution.

Resolution No. 3

Continuation of Directorship of Mr. K Ramesh (DIN 00556922), Non-Executive Director:

The Securities and Exchange Board of India (SEBI) has made amendments in the Listing Obligations and Disclosure Requirements ('LODR') Regulations on May 9, 2018.

Accordingly, Under Regulation 17 – Board of Directors, sub-regulation (1A) was inserted newly as (with effect from April 01, 2019):

“No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person”

Mr.K Ramesh (DIN: 00556922), will be aged above 75 years and hence his continuation of Directorship as a Non-Executive Director with effect from April 1, 2019, requires the approval of members by way of a special resolution, pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

Mr.K Ramesh (DIN: 00556922), is an Industrialist, aged about 79 years holds a degree in Master of Arts. He took his initial management training in T.V.Sundram Iyengar & Sons Limited. He has been holding the position of Director of the Company since November 1982.

He has managerial experience of over 58 years. He inspires great confidence to the Board.

His period of office is subject to retirement by rotation.

The Board of Directors and the Nomination & Remuneration Committee are of the opinion that the Company has benefited immensely through his association, and believe that his judgment and knowledge of the sector in which the Company operates are very important elements in the discussions and business decisions adopted by the Board of Directors.

The Board recommends the proposal set forth in the Notice (Resolution No. 3) for consideration and approval of the shareholders.

Mr. K Ramesh is holding 1,10,081 equity shares as on date.

Concern or interest, financial or otherwise of Directors and Key Managerial Personnel and their relatives:

Mr.K Mahesh, Chairman is deemed to be interested in this Resolution. Mr. Krishna Mahesh, Managing Director is also deemed to be interested, being a relative of Mr.K. Ramesh.

No other Director or Key Managerial Personnel or their relative is concerned or interested in this Resolution.

Resolution No. 4

Continuation of Directorship of Mr. K.S. Ranganathan (DIN 02796986), Non-Executive Independent Director:

The Securities and Exchange Board of India (SEBI) has made amendments in the Listing Obligations and Disclosure Requirements ('LODR') Regulations on May 9, 2018.

Accordingly, Under Regulation 17 – Board of Directors, sub-regulation (1A) was inserted newly as (with effect from April 01, 2019):

“No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person”

Mr K S Ranganathan, Non-Executive Independent Director, will be aged more than 75 years and hence his continuation of Directorship as a Non-Executive Director with effect from April 1, 2019, requires the approval of members by way of a special resolution, pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

Mr K S Ranganathan (DIN: 02796986), aged about 80 years had a banking career for a period of 25 years with State Bank of India and retired as Deputy General Manager of SBI in the year 1986. He was the Managing Director of India Equipment Leasing Limited promoted by Sundaram Finance Limited, State Bank of India and International Finance Corporation, Washington DC (subsidiary of World Bank).

His active involvement and participation in the Audit Committee, Stakeholder's Relationship Committee as member and in the Nominations and Remuneration Committee as Chairman has helped the Company. His status as member of the Audit Committee, Stakeholder's Relationship Committee and Chairman of Nominations and Remuneration Committee has been instrumental for efficient communication to the Board of Directors of the decisions of the Company.

Mr K S Ranganathan was appointed as an Independent Director for a period of 5 years in the Annual General Meeting held on 1st August 2014 & holds office till 31-07-2019.

The Board of Directors and the Nomination & Remuneration Committee are of the opinion that through his Vast experience in State Bank of India (SBI) at senior levels and as Managing Director of Non-Banking Finance Company, the Company will be benefited immensely through his association.

The Board recommends the proposal set forth in the Notice (Resolution No. 4) for consideration and approval of the shareholders.

Mr.K.S.Ranganathan is not holding any shares as on date.

Concern or interest, financial or otherwise of Directors and Key Managerial Personnel and their relatives:

Except Mr.K.S.Ranganathan, None of the Director or Key Managerial Personnel or their relative is concerned or interested in this Resolution.

By order of the Board

Date: 03.11.2018
Place: Chennai

S. Ramabdran
Chief Financial Officer & Company Secretary

PARTICULARS OF DIRECTORS SEEKING APPOINTMENT AS REQUIRED TO BE FURNISHED UNDER CLAUSE 1.2.5 OF THE (SS - 2) SECRETARIAL STANDARD ON GENERAL MEETINGS / REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Resolution No.1

Name	Mr. Krishna Mahesh
Age	44 Years
DIN	00420048
Qualification	Master of Science in Mechanical Engineering from Stanford University, Stanford CA in 1998. Master degree in Business Administration – MBA from Harvard Business School.
Experience and other details	a) During his time at McKinsey from 1998 to 2001, he had hands on experience in lean manufacturing techniques, guiding and training their clients engaged in tyre manufacturing, automobile manufacturing, biotechnology, engineering products in the areas of strategic price leadership, development of product-platform, purchasing and supplier management techniques and various other aspects of management. b) During the period 2001 to 2003, he joined for intensive training in Toyota Production System (TPS), M/s Toyota Motor Manufacturing North America, Erlanger, USA and gained experience in the field of system redesign, process improvements, defect reduction and process improvement techniques implementation resulting in considerable savings for the Company. c) After training at Toyota, he took up his management study at Harvard Business School, Cambridge, MBA during 2003 and acquired his Masters Degree in Business Administration (MBA) in June 2005. d) During his education and training, he had submitted various papers in seminars and forums and was also holding various position in social committees and bodies.
Current remuneration (last drawn remuneration)	His present remuneration is Rs. 84 lacs per annum excluding the contributory benefits. Total CTC is Rs 106.68 lacs.
Details of remuneration sought to be paid (Resolution no.1)	Considering the performance of the company, it is proposed to continue the existing remuneration of Rs.84 lakhs plus contributory benefits, for which approval of Shareholders by way of Ordinary Resolution is required after Board's approval.

Date of first appointment on the Board	<p>a) During 2005 to 2009, he was holding the position of Executive Director in the Company.</p> <p>b) From 1st Sep. 2011 to 05.02.2013, he was holding the position of Chief Operating Officer in the company.</p> <p>c) He was appointed as Joint Managing Director of the Company for a period of three years from 06.02.2013.</p> <p>d) He was designated as Managing Director of the Company effective 27.05.2014.</p> <p>e) He was reappointed as Managing Director at the Board meeting held on 31st October 2015 for a term of 3 years from 06th February 2016. His reappointment was approved by shareholders through postal ballot on 23-12-2015.</p>	
Shareholding in the Company	He is holds 1,48,766 equity shares as on date.	
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	He is son of Mr. K Mahesh, Chairman, and relative of Mr.K.Ramesh, Director.	
Number of meetings of the Board attended during the year	<p>Financial Year 2017- 2018 : 4 (out of 4 Meetings)</p> <p>Financial Year 2018- 2019 : 3 (out of 3 Meetings)</p> <p>(Till the Period Upto 3rd November, 2018)</p>	
Other Directorships, Memberships / Chairmanship of Committees of other Boards	Directorship	Committee Membership
	<p>Sundaram Industries Private Limited</p> <p>Sundaram Medical Devices Private Limited</p> <p>Sundaram Lifecare Private Limited</p> <p>Sundaram Health Protection Private Limited</p> <p>Sundaram Aarogyam & Vitality Endowment Foundation</p> <p>TVS Advanced Materials Private Limited</p>	Nil
Nature of expertise in specific functional area	Apart from shouldering all the responsibilities of General Management of the Company and specifically, he is involved in all matters of Research & Development, Marketing, Exports, Energy Conservation Measures, Expansion Plans and Developments. He has also onerous responsibility to turn around the Company.	

Resolution No.2

Name	Mr. K.Mahesh
Age	75 Years
DIN	00051438
Qualification	Bachelor of Technology in Metallurgy of the Indian Institute of Technology, Madras (1965 batch).
Experience and other details	<p>i) He was appointed in M/s. T.V.Sundram Iyengar & Sons Private Ltd, Madurai, on 1.12.1965 and has been in continuous employment with them rendering technical and administrative services to the Company.</p> <p>ii) He underwent initial training in India for two years and further training in Foundry Technology and Management in UK.</p> <p>iii) He has been holding the position of Whole time Director in T.V.Sundram Iyengar & Sons Private Ltd. He became Non-Executive Chairman, Mr Krishna Mahesh from 26.05.2014 and is entrusted of different important assignments given by the company.</p>

Date of First appointment on Board	23/04/1975	
Shareholding in the Company	He is holds 4,50,251 equity shares as on date.	
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	He is father of Mr. Krishna Mahesh, MD and brother of Mr.K.Ramesh, Director.	
Number of meetings of the Board attended during the year	Financial Year 2017- 2018 : 3 (out of 4 Meetings) Financial Year 2018- 2019 : 1 (out of 3 Meetings) (Till the Period Upto 3rd November, 2018)	
Other Directorships, Memberships / Chairmanship of Committees of other Boards	Directorship	Committee Membership
	T.V.Sundram Iyengar & Sons Pvt Ltd Southern Roadways Limited Sundaram Textiles Limited Sundaram-Clayton Limited TVS Global Trade Private Limited	Nil
Nature of expertise in specific functional area	His extensive experience and expertise accumulated during his career, enable him to provide a wide range of advice on the Company's business management and appropriate oversight of Implementation of strategy.	

Resolution No.3

Name	Mr. K.Ramesh
Age	79 Years
DIN	00556922
Qualification	He holds a degree in Master of Arts
Experience and other details	i) He has managerial experience of over 58 years. ii) He took his initial management training in T.V.Sundram Iyengar & Sons Limited. iii) He has been holding the position of Director of the Company since November 1982.
Date of First appointment on Board	16/11/1982
Shareholding in the Company	He is holds 1,10,081 equity shares as on date.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	He is brother of Mr. K Mahesh, Chairman and also related to Mr.Krishna Mahesh, Managing Director.
Number of meetings of the Board attended during the year	Financial Year 2017- 2018 : 2 (out of 4 Meetings) Financial Year 2018- 2019 : Nil (out of 3 Meetings) (Till the Period Upto 3rd November, 2018)