

SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.



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Website : www.tvbrakelinings.com

PAN : AADCS4888E

Sec/BSE/ Postal Ballot 18-09
December 26, 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 : Proceedings of Declaration of Voting Results of Postal Ballot

Please find enclosed the Copy of proceedings held on December 26, 2018 relating to Declaration of the Results on Voting by Postal Ballot and E-voting.

Thanking you,

Yours faithfully
for SUNDARAM BRAKE LININGS LIMITED

S. Ramabadrn
Chief Financial Officer & Company Secretary

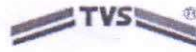


Encl : As above

MANUFACTURERS OF TVS BRAKE LININGS & CLUTCH FACINGS

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

CIN : L34300TN1974PLC006703



PROCEEDINGS FOR DECLARATION OF RESULTS OF VOTING BY POSTAL BALLOT / E-VOTING OF SUNDARAM BRAKE LININGS LIMITED HELD AT REGISTERED OFFICE 180, ANNA SALAI, CHENNAI – 600 006 ON WEDNESDAY, DECEMBER 26, 2018 AT 4.00 P.M

DIRECTOR PRESENT

Mr. Krishna Mahesh - Managing Director

IN ATTENDANCE

Mr. S. Ramabadran - Chief Financial Officer & Company Secretary

SCRUTINIZER

Mr. V. Suresh - Practising Company Secretary, Chennai

The Scrutinizer informed that,

- (a) the Postal Ballot process has 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.
- (b) the Company also provided remote e-voting facilities to the members as required under Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.
- (c) He has completed the scrutiny of all the postal ballot forms received and votes cast through Remote E-voting upto 6.00 P.M on December 24, 2018.

He further stated that, the resolutions stated in the Notice of Postal Ballot dated 03rd November 2018 have been passed with a requisite majority and the resolutions have been passed on 24th December 2018, being the last date of voting in terms of Secretarial Standard on General Meetings (SS – 2) issued under Section 118 (10) of the Companies Act, 2013 by the Institute of Company Secretaries of India.

The Scrutinizer then submitted his report setting out the results on the voting by Postal Ballot / Remote E-voting to Mr. Krishna Mahesh, Managing Director.

The report submitted by the Scrutinizer was taken on record and Mr. Krishna Mahesh, Managing Director on behalf of the Board of Directors, announced the results of the voting as under:

RESOLUTION NO.1
RE-APPOINTMENT OF MR.KRISHNA MAHESH, AS MANAGING DIRECTOR OF THE COMPANY

Particulars	Postal Ballot	Remote E-voting
Number of Valid Ballots	200	61
Number of Valid votes received	6,07,542	19,95,434
Votes in favour of the Resolution	6,07,541	19,94,979
Votes against the Resolution	1	455
Invalid Votes	351	-
Percentage of Votes Favour (%)	99.99	99.98
Percentage of Votes Against (%)	0.01	0.02

Mr. Krishna Mahesh, Managing Director, then declared that the following Ordinary Resolution as set out in the notice of the Postal Ballot dated 3rd November 2018 has been passed with requisite majority.

“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, DIRECTOR FROM APRIL 1, 2019

Particulars	Postal Ballot	Remote E-voting
Number of Valid Ballots	204	61
Number of Valid votes received	6,07,525	19,95,434
Votes in favour of the Resolution	6,07,517	19,94,979
Votes against the Resolution	8	455
Invalid Votes	351	-
Percentage of Votes Favour (%)	99.99	99.98
Percentage of Votes Against (%)	0.01	0.02

Mr. Krishna Mahesh, Managing Director declared that the following Special Resolution as set out in the notice of the Postal Ballot dated 3rd November 2018 has been passed with requisite majority.

“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, DIRECTOR FROM APRIL 1, 2019

Particulars	Postal Ballot	Remote E-voting
Number of Valid Ballots	204	61
Number of Valid votes received	6,07,525	19,95,434
Votes in favour of the Resolution	6,07,517	19,94,979
Votes against the Resolution	8	455
Invalid Votes	351	-
Percentage of Votes Favour (%)	99.99	99.98
Percentage of Votes Against (%)	0.01	0.02

Mr. Krishna Mahesh, Managing Director declared that the following Special Resolution as set out in the notice of the Postal Ballot dated 3rd November 2018 has been passed with requisite majority.

“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

Particulars	Postal Ballot	Remote E-voting
Number of Valid Ballots	199	61
Number of Valid votes received	6,07,541	19,95,434
Votes in favour of the Resolution	6,07,490	19,95,373
Votes against the Resolution	51	61
Invalid Votes	351	-
Percentage of Votes Favour (%)	99.99	99.99
Percentage of Votes Against (%)	0.01	0.01

Mr. Krishna Mahesh, Managing Director declared that the following Special Resolution as set out in the notice of the Postal Ballot dated 3rd November 2018 has been passed with requisite majority.

“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.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.”

Date: December 26, 2018

Place: Chennai

KRISHNA MAHESH
Managing Director

The date of entry of the Minutes in the Minutes book is 26th December 2018.

S. Ramabadran
Chief Financial Officer & Company Secretary