

INDIA MOTOR PARTS & ACCESSORIES LIMITED

Registered Office : 46, Whites Road, Chennai 600 014

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NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the **Sixtieth Annual General Meeting** of the Shareholders of the Company will be held at **11.00 a.m. on Monday, the 29th day of September 2014**, at the Music Academy, 168 (Old No.306), T T K Road, Chennai – 600 014, to transact the following business:

Ordinary Business

1. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED that the Audited Statements of Accounts of the Company for the year ended 31st March 2014 and the Directors’ and Auditors’ Reports thereon, be and are hereby approved and adopted”.

2. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED that an Interim Dividend of Rs.9/- per share (90% on the face value of Rs.10/- each), declared by Board of Directors on the paid-up capital of Rs. 831.96 lakhs for the year ended 31st March 2014 and paid to the Members of the Company be and is hereby recorded and the said interim dividend be treated as the total dividend for the year”.

3. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED that Sri S Ram (holding DIN: 00018309), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation”.

4. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED that Messrs. Sundaram & Srinivasan, Chartered Accountants, Chennai (Registration No.004207S), the retiring Auditors, be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and that the Statutory audit fee, payable to them, be fixed at Rs.5.00 lakhs, in addition to tax audit fee of Rs.1.00 lakh, certification fee of Rs. 1.00 lakh, service tax and reimbursement of travelling and other out-of-pocket expenses incurred by them in connection with the audit”.

Special Business

5. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri S Prasad, (holding DIN:00063667) an Independent Director of the Company whose terms of office was liable to determination by retirement of directors by rotation and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years from the date of this Annual General Meeting, not liable to retire by rotation.”

6. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri S Ravindran, (holding DIN:00045076) an Independent Director of the Company whose terms of office was liable to determination by retirement of directors by rotation and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years from the date of this Annual General Meeting, not liable to retire by rotation.”

7. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri Rasesh R Doshi, (holding DIN:00538059) an Independent Director of the Company whose terms of office was liable to determination by retirement of directors by rotation and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years from the date of this Annual General Meeting, not liable to retire by rotation.

8. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, Sri S Venkatesan, (holding DIN:00019155) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 07th August, 2014 and who holds office until the date of the AGM in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years from the date of this Annual General Meeting, not liable to retire by rotation.”

9. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, Sri T N P Durai, (holding DIN:00655615) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 07th August, 2014 and who holds office until the date of the AGM in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years from the date of this Annual General Meeting, not liable to retire by rotation.”

By Order of the Board

Place : Chennai
Date : 07th August 2014

S Kalyanaraman
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. The proxy form duly stamped and executed, should be deposited at the Regd. & Corporate Office of the Company at least forty-eight hours before the time fixed for the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2014 to 29.09.2014 for the purpose of Annual General Meeting.
4. In accordance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, postal ballot / e-voting facility have been provided to the members. The Board of Directors have appointed Sri S Dhanapal, Senior Partner of M/s. S Dhanapal & Associates, Practising Company Secretaries, Chennai, as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facilities enabling the members to cast their vote in a secure manner. It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link www.evotingindia.com during the following voting period:

The e-voting period would commence on Tuesday, the 23rd September, 2014 (9:00 am) and end on Thursday, the 25th September, 2014 (5:30 pm).

During the above period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 14th August 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after Thursday, the 25th September, 2014 (5:30 pm). Once the vote on a resolution is cast by the shareholder, the shareholder cannot change it subsequently.

The procedure and instructions for e-voting is furnished in this notice.

Pursuant to Clause 35B (ii) of the Listing Agreement, to enable those shareholders who do not have access to e-voting facility, the Company has enabled a postal ballot facility. A member desiring to exercise vote by postal ballot is requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed, in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours (5.30 pm) on Thursday, the 25th September 2014.

The Scrutinizer will submit his report to the Company after completion of the scrutiny and the results of the postal ballot / e-voting will be announced by the Company on its website – www.impal.net within two days of passing of the resolutions at the Annual General Meeting.

5. Members are requested to

- Furnish a copy of the PAN Card to the Company / RTA for registration of transfer / transmission of shares.
- Opt for National Electronic Clearance Service (NECS) facility for receiving dividend direct to their bank account
- Provide latest bank account details, wherever NECS facility is not available, for prompt credit and for avoiding fraudulent encashment/loss in postal transit of dividend warrant and
- Avail nomination facility
- Opt for “Green initiative” as suggested by Ministry of Corporate Affairs by registering their e-mail id for receiving notices / documents / reports through electronic mode.

For this purpose,

- i) Shareholders holding shares in electronic mode may approach their respective depository participants (DP) and
- ii) Shareholders holding shares in physical mode can approach M/s Cameo Corporate Services Limited, our Registrar & Share Transfer Agent – Tel No. 044-28460390, E Mail: investor@cameoindia.com.

6. Members who have not encashed their dividends for the financial year ended 31st March 2007 (Final Dividend) or any subsequent financial years are requested to lodge their claim with the Company / Share Transfer Agents. Reminders are sent to Members to claim their dividends before the amount is transferred to Investor Education & Protection Fund.
7. Members who are holding shares in physical form are requested to avail dematerialization facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item Nos: 5 - 7

Sri S Prasad is an Independent Director of the Company. He was inducted to the Board in April 2007 and is the Chairman of the Audit Committee.

Sri S Ravindran is an Independent Director of the Company. He was inducted to the Board in August 2006 and is a member of the Audit Committee.

Sri Rasesh R Doshi is an Independent Director of the Company. He was inducted to the Board in July 2008 and is a member of the Audit Committee.

The periods of office of the above Independent Directors were liable to be determined by retirement of directors by rotation under the then applicable provisions of the Companies Act, 1956. As per Section 149 (10) of the Companies Act, 2013, an Independent Director may hold office for a term of up to five consecutive years on the Board. As per section 149 (13), of the Companies Act 2013, the above three Directors are not liable for retirement by rotation and in terms of the General Circular issued by Ministry of Corporate Affairs, these 3 directors are appointed as Independent Directors.

In the opinion of the Board, Sri S Prasad, Sri S Ravindran and Sri Rasesh R Doshi fulfil the conditions specified in the Companies Act, 2013 for their appointment as Independent Directors of the Company and is independent of the Management. Copies of the draft letters of appointment of the Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company for inspection by any member during the business hours of the Company.

Your Board considers their continued association to be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors.

Accordingly, the Board recommends the resolutions relating to the appointment of these three Independent Directors, for approval by the shareholders of the Company.

Item Nos: 8 & 9

Sri S Venkatesan, aged 65 years, was co-opted as an Independent Director of your Company with effect from 07th August 2014. His particulars are annexed to the notice. Under Section 161 of the Companies Act, 2013, he holds office as Additional Director up to the date of the Annual General Meeting.

Sri T N P Durai, aged 58 years, was co-opted as an Independent Director of your Company with effect from 07th August 2014. His particulars are annexed to the notice. Under Section 161 of the Companies Act, 2013, he holds office as Additional Director up to the date of the Annual General Meeting.

Notices have been received from members proposing them as Independent Directors.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, Sri S Venkatesan and Sri T N P Durai being eligible and offering themselves for appointment are proposed to be appointed as Independent Directors for five consecutive years from the date of this Annual General Meeting.

In the opinion of the Board Sri S Venkatesan and Sri T N P Durai fulfil the conditions specified in the Companies Act, 2013 for their appointment as Independent Directors of the Company and are independent of the Management. Copies of the draft letter of appointment of the Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company for inspection by any member during the business hours of the Company.

Accordingly, the Board recommends the resolutions relating to the appointment of the above Independent Directors, for approval by the shareholders of the Company.

Interest of Directors and Key Managerial Personnel

Except Sri S Prasad, Sri S Ravindran, Sri Rasesh R Doshi, Sri S Venkatesan and Sri T N P Durai being appointees, none of the directors and Key Managerial Personnel of the Company and their relatives are concerned or interested either financial or otherwise in the resolutions.

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PARTICULARS OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT.

Item Nos 3 & 5

Name of the Director	Sri S Ram	Sri S Prasad
Age	74 years	65 years
Qualifications	B.E. (Mech), MS (Prod. Engg)	F C A.,
Expertise in specific functional area	He has over 5 decades of experience in Component Industry.	He started his career as a Finance Professional in 1971 and thereafter commenced independent practice from 1981 and handles audits of reputed corporates in Chennai. His special interest is Foreign Direct Investment.
List of other companies in which directorship held as on 31 st March 2014	Chairman – Wheels India Limited – Axles India Limited Director – T V Sundram Iyengar & Sons Limited – Sundaram Industries Limited – Southern Roadways Limited – Sundaram Finance Limited – Irizar TVS Limited – TVS Logistics Services Limited	Director – Wheels India Limited – Sundaram Finance Limited – Sakthi Auto Motors Limited – Royal Sundaram Alliance Insurance Company Limited – MSE Financial Services Limited.
Chairmanship / Membership of the Committee of the Board of other Companies in which he is a Director as on 31 st March 2014	Chairman a. Audit Committee – Axles India Limited b. Remuneration Committee – Axles India Limited Member a. Audit Committee – T V Sundram Iyengar & Sons Limited – TVS Logistics Services Limited b. Share Transfer & Investor Relations Committee – Wheels India Limited	Chairman a. Audit Committee – Sundaram Finance Limited – Wheels India Limited – Royal Sundaram Alliance Insurance Company Limited b.Stakeholders relationship committee – Sundaram Finance Limited c. Nomination and Remuneration Committee – Wheels India Limited Member a. Audit Committee – MSE Financial Services Limited b.Stakeholders relationship committee – Wheels India Limited c. Nomination and Remuneration Committee – Sundaram Finance Limited d. Remuneration Committee – Sakthi Auto Motors Limited
Shareholding as on 31 st March 2014	He holds 19900 equity shares individually and 122618 shares jointly with others.	He holds 960 equity shares of the Company.
Relationship with other Director	NIL	NIL

Item No.6 & 7

Name of the Director	Sri S Ravindran	Sri Rasesh R Doshi
Age	62 years	51 years
Qualifications	B. Com., ACA.	B.Com., M.E.P. (Indian Institute of Management, Ahmedabad)
Expertise in specific functional area	He has over 3 decades of experience in Automobile and Health Care Industry.	He has almost three decades of experience in operations, finance and administration in the Auto Parts Distribution business. He is the Managing Director of The Associated Auto Parts Limited based at Mumbai. He is currently a member of the Managing Committee of the Maharashtra Motor Parts Dealers Association and after serving as Vice President for several terms was elected President in the year 2012-2013.
List of other companies in which directorship held as on 31 st March 2014	Wholetime Director – Turbo Energy Ltd Director – Sundaram Finance Limited – Brakes India Senior Officers' Welfare Association Limited – ABI Premises Private Limited – ABI Precision Castings SAOC, Muscat – ABI-Showatech (Oman)LLC (FZC) – ABI-Showatech (India) Limited – Real Talent Engineering Ltd – Sundaram BNP Paribas Home Finance Limited	Managing Director – The Associated Auto Parts Limited Director – RCN Synthetics & Textiles Private Limited – TVS Europe Distribution Limited
Chairmanship/ Membership of the Committee of the Board of other Companies in which he is a Director as on 31 st March 2014	Member a. Audit Committee – Sundaram Finance Limited – Turbo Energy Ltd – ABI-Showatech (India) Ltd b. Remuneration Committee – ABI-Showatech (India) Ltd c. Compensation and Remuneration Committee – Sundaram Finance Limited d. Corporate Social Responsibility Committee – ABI-Showatech (India) Ltd – Sundaram Finance Limited – Sundaram BNP Paribas Home Finance Limited e. Nomination Committee – Sundaram Finance Limited	NIL
Shareholding as on 31 st March 2014	He holds 800 equity shares of the Company.	He holds jointly 10576 equity shares of the Company.
Relationship with other Director	NIL	NIL

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Item No.8 & 9

Name of the Director	Sri S Venkatesan	Sri T N P Durai
Age	65 years	58 years
Qualifications	B.Com., A.C.A., A.I.C.W.A., A.C.S.	B.Com., MBA, MS Management (University of Wisconsin)
Expertise in specific functional area	He has over 4 decades of experience in internal audit, finance, accounts, taxation and secretarial functions. Was active participant in MCCI, CII, Professional Institutes and trade bodies in the areas of accounting and taxation.	Has diverse experience in various positions in Operations in Auto-ancillary Industry, Finance Companies and general administration in Health Care Industry for over 3 decades.
List of other companies in which directorship held as on 31st March 2014	Director <ul style="list-style-type: none"> – Sundaram Finance Distribution Limited – Sundaram Infotech Solutions Limited – Sundaram BNP Paribas Funds Services Limited – Sundaram Parekh Warehousing Services Private Limited – Raghuvamsa Holdings Private Limited – Athreya Harsha Holdings Private Limited – Uthirattadhi Sriram Holdings Private Limited – Shrishti Farms Private Limited – Vijayavalli Consultancy Services Private Limited 	Director <ul style="list-style-type: none"> – Charithra Finance Private Limited
Chairmanship / Membership of the Committee of the Board of other Companies in which he is a Director as on 31st March 2014	Chairman Audit Committee <ul style="list-style-type: none"> - Sundaram BNP Paribas Funds Services Limited Member a. Audit Committee <ul style="list-style-type: none"> - Sundaram Infotech Solutions Limited b. Nomination & Remuneration Committee <ul style="list-style-type: none"> - Sundaram Infotech Solutions Limited 	NIL
Shareholding as on 31st March 2014	He holds 6100 equity shares as karta of HUF and 1776 equity shares jointly with others.	He holds 6928 equity shares of the Company.
Relationship with other Director	NIL	NIL