



TVS SRICHAKRA LIMITED

(CIN : L25111TN1982PLC009414)

Regd. Office : TVS Building, 7-B West Veli Street, Madurai 625 001

Website : www.tvstyres.com

Phone : 452 2443300 Fax : 452 2443466

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Company will be held at Lakshmi Sundaram Hall, 15-A Gokhale Road, Madurai 625 002, on Thursday, the 11th September, 2014 at 10.30 A.M. to transact the following business

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To declare dividend on equity shares
3. To appoint a Director in place of Mr. P Vijayaraghavan (holding DIN 00633205), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. S Narayanan (holding DIN 00019127), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
5. To appoint M/s Sundaram & Srinivasan, (Firm Registration No. 004207S) Chartered Accountants, Madurai, the retiring Auditors, to hold office as Statutory Auditors of the Company and to authorize the Board of Directors of the Company to fix their remuneration.

RESOLVED THAT pursuant to Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, (corresponding to Section 224 and other applicable provisions, if any, of the Companies Act, 1956), M/s Sundaram & Srinivasan, (Firm Registration No. 004207S), Chartered Accountants, Madurai, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting at a remuneration to be decided by the Board of Directors plus applicable Service Tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

RESOVLED THAT pursuant to the provisions of Section 152 and 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), Mr. V Ramakrishnan (holding DIN 00002931), who has been appointed as a Director of the Company on 24.5.2014 by the Board of Directors, and whose term of office expires at this Annual General Meeting, 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 a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modifications or reenactment 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, Mr. M S Viraraghavan (holding DIN 00249874), Director of the Company, who retires by rotation at the ensuing Annual General Meeting 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 Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years, for a term upto 31st March, 2019, not liable to retire by rotation.

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modifications or reenactment 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, Mr. Sitaram Rao Valluri (holding DIN 00248122), Director of the Company, whose period of office is liable to determination by retirement of Directors by rotation and who, in accordance with the Companies Act, 2013, is required to be appointed as an Independent Director, within a period of one year from the commencement of Companies Act, 2013, i.e. 31st March, 2015, as a Director not liable to retire by rotation 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 Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years, for a term upto 31st March, 2019, not liable to retire by rotation.

9. To consider and if thought fit, to pass with or without modification(s), 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, Mr. H Janardana Iyer (holding DIN 02688787), Director of the Company, whose period of office is liable to determination by retirement of Directors by rotation and who, in accordance with the Companies Act, 2013, is required to be appointed as an Independent Director within a period of one year from the commencement of Companies Act, 2013, i.e. 31st March, 2015, as a Director not liable to retire by rotation 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 Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years, for a term upto 31st March, 2019, not liable to retire by rotation.

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modifications or reenactment 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, Mr. Rasesh R Doshi (holding DIN 00538059), who has been appointed as Non Executive Independent Director of the Company for a term of five consecutive years, with effect from 24.5.2014 and upto 23.5.2019, by the Board of Directors, 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 five consecutive years, for a term upto 23.5.2019, not liable to retire by rotation.

11. To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

RESOVLED FURTHER THAT pursuant to the provisions of Sections 152, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 the consent of the Company be and is hereby accorded to the appointment of Mr. R Naresh

(holding DIN 00273609) as Managing Director of the Company, designated as Executive Vice Chairman, liable to retire by rotation, for a term of three (3) years with effect from 16th June, 2014 on such salary, commission and perquisites as set out hereunder, and in respect of whom the Company has received a notice in writing for proposing his candidature for the office of Director.

- A) Salary: Rs. 4,00,000/- (Rupees Four lakhs only) per month with an annual increase of Rs.1,00,000/- (Rupees One lakh only). Annual increase shall be effective 1st April, every year.
- B) Commission: Three percent of net profits for each financial year or part thereof computed in the manner laid down under the applicable provisions contained in the Companies Act, 2013.
- C) Perquisites and Allowances : The value and details of which are set out in the explanatory statement to the notice convening this Annual General Meeting

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter or vary the scope of remuneration including the monetary value thereof, to the extent recommended by the Board of Directors, from time to time as may be considered appropriate and payable to the Executive Vice Chairman, within the overall limits specified by this resolution subject to the condition that in the event of there being no or inadequate profits, the remuneration shall be subject to the ceiling set out in Part II of Section II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Government, from time to time as minimum remuneration.

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

RESOLVED THAT the remuneration of Rupees Seventy five thousand, in addition to reimbursement of travel and out-of-pocket expenses, payable to Dr. I Ashok, Practising Cost Accountant, holding Membership No.11929 allotted by The Institute of Cost Accountants of India, who was appointed as Cost Auditor of the Company for the financial year 2014-15 as recommended by the Audit Committee and approved by the Board of Directors of the Company, in terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, be and is hereby ratified.

By Order of the Board

Place : Madurai
Date : 3.7.2014

SHOBHANA RAMACHANDHRAN
Managing Director

NOTES

1. A Member entitled to attend and vote is entitled to appoint a proxy and such proxy need not be a member.
The proxy form duly stamped and executed, should be deposited at the Registered 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.
Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution / authority, as applicable.
2. The Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013, (corresponding Section 173(2) of the Companies Act, 1956) which sets out details relating to Special Business at the meeting, is annexed hereto.
3. Pursuant to the provisions of Section 91 of the Companies Act, 2013 (corresponding to 154 of the Companies Act, 1956), the Register of Members and the Share Transfer books of the Company will remain closed from 6th September 2014 to 11th September, 2014 (both days inclusive) for determining the entitlement of the shareholders to the payment of dividend
4. In terms of the provisions of Section 124 of the Companies Act, 2013, (corresponding to Section 205A of the

Companies Act, 1956), the amount of dividend not encashed or claimed within seven (7) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the Government. Accordingly, the unclaimed dividend in respect of financial year ended 31st March, 2007 is due for transfer to the said Fund in October, 2014.

5. Members who have neither received nor encashed their dividend warrant(s) for the financial year 2006-07 upto 2012-13, are requested to write to the Share Transfer Agent of the Company, mentioning the relevant Folio number or DP ID and Client ID, for issuance of duplicate / revalidated dividend warrant(s).
6. Members holding shares in physical form are requested to promptly notify in writing any change in their address / bank account details to the Share Transfer Agent of the Company at M/s Integrated Enterprises (India) Limited, Kences Towers, II Floor, No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai 600 017. Members holding in electronic form are requested to notify the changes in the above particulars, if any, directly to their Depository Participants (DP).
7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Share Transfer Agent of the Company any change in address or demise of any members as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
9. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
10. Electronic copy of the Annual Report for 2013-14 is being sent to all the members whose email IDs are registered with the Share Transfer Agent / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.
11. Electronic copy of the Notice of the 31st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Share Transfer Agent of the Company/ Depository Participant(s) for communication purposes unless any members has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the notice of the 31st Annual General Meeting of the Company, inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
12. Members may note that the Notice of the 31st Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website www.tvstyres.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Madurai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id : investorgrievances@tvstyres.com
13. Voting through Electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014, read with Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 31st Annual

General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The instructions for e-voting are as under

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Share Transfer Agent / Depository Participant(s)]
- (i) Open email and open PDF file viz., "TVS Srichakra e-Voting.pdf" with your Client ID or Folio No. password. The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL : <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password / PIN noted in step(i) above. Click Login.
 - (v) 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.
 - (vi) Home page of e-voting opens. Click one-voting. Active Voting Cycles.
 - (vii) Select "EVEN" of TVS Srichakra Limited
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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(s) who are authorized to vote, to the Scrutinizer through e-mail to baloogetha@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Company / Depository Participant(s) or requesting physical copy)
- (i) Initial password is provided as below / at the bottom of the Attendance Slip for the AGM
100600 (E voting Event Number) USER ID PASSWORD / PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.
- II. 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
- III. 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.
- IV. 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).
- V. The e-voting period commences on 4.9.2014 (9.00 AM) and ends on 6.9.2014 (6.00PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialisation form, as on the cut-off date (record date) 21.7.2014, 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.

VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 21.7.2014.

VII. The Board of Directors has appointed Sri N Balachandran, Practicing Company Secretary, Chennai, as the scrutinizer, for conducting the e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny and the results of the e-voting will be announced by the Company on its website, www.tvstyres.com; and on the website of NSDL, on Friday, the 12th September, 2014 before 5.30 PM.

VIII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

14. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 AM to 5.00PM) on all working days except Saturdays, Sundays upto and including the date of the Annual General Meeting of the Company

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING (IN PURSUANCE OF CLAUSE 49 OF THE LISTING AGREEMENT)

Item No. 3

Mr P Vijayaraghavan

Mr P Vijayaraghavan, aged 66 years, is a Post Graduate in Chemistry and Post Graduate in Rubber Technology from IIT, Korakpur.

He has more than four decades of experience in Rubber Industry

He is on the Board of your Company from 14.9.2007.

He headed Manufacturing, R&D, Quality, and Marketing Functions.

He has travelled extensively to more than 60 Countries in building the Exports of the Company.

He is holding Directorship in TVS Srichakra Investments Limited

He is a member of audit Committee / Stakeholders Relationship Committee / Nomination and Remuneration Committee / Corporate Social Responsibility Committee

He is holding 150 equity shares in your Company.

Item No. 4

Mr S Narayanan

Mr S Narayanan, aged 89 years, possess C.A. inter qualification.

He has got more than five decades of experience in automobile industry, particularly on sale of spare parts and service. He has expertise in marketing and procurement functions, apart from general management.

He is on the Board of your Company from 6.6.1983.

He holds 2195 equity shares in the Company

He is a member of Stakeholders Relationship Committee

Details of his other directorships and memberships / chairmanships of committees are given below

Sl. No.	Name of the Company	Position held	Committee memberships / chairmanships
1.	Lucas Indian Service Ltd.	Director	-
2.	India Motor Parts & Accessories Ltd	Chairman	Shareholders / Investors Committee

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013

Item No. 6

Mr V Ramakrishnan

Mr V Ramakrishnan, appointed as Non-Executive Non-Independent Director of the Company, on 24.5.2014

Mr V Ramakrishnan aged 58 years, is a Master of Technology (M.Tech) in Mechanical Engineering, Post Graduate Diploma in Business Management (PGDBM) in Finance, Diploma in Public Speaking and extended training in Sweden and Germany.

Special capabilities

Lead strategic thought processes; articulate and guide thought into action

Direct and lead the delivery of product and / or service by synthesizing business processes to meet the changing needs of the market

Seamlessly integrate market needs, organizational capability and the supply chain to utilize resources.

Build and sustain relationships with customers, suppliers, employees and other stakeholders

Mr V Ramakrishnan held senior management and middle positions in business unit and profit center management, strategic planning / diversification, business development, project implementation, marketing, manufacturing and engineering.

As a CEO with regional and world wide responsibilities established a six sigma manufacturing operation.

Mr V Ramakrishnan is the Managing Director of OrganisationDevelopment Pte Ltd., Singapore.

He teaches public policy for over a decade at the prestigious Lee Kuan School of Public Policy, covering areas like governance, strategy risk management, cost management, project management and value for money performance and audits.

He has contributed to four books, published internationally, on governance, board performance management, family business coaching and dashboard driven enterprise performance management.

He has been a board member of an Indian listed firm between 2004 and 2013.

He does not hold any share in the Company and is not related to any director of the Company.

Except Mr. V Ramakrishnan, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, either financially or otherwise, in the resolution set out at Item No.6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing

Agreement with the Stock Exchange(s).

Item No. 7

Mr M S Viraraghavan

Mr M S Viraraghavan is a Non-Executive Independent Director of the Company.

Mr M S Viraraghavan, aged 77 years, is an retired IAS Officer in Andhra Pradesh Cadre. He has worked in several senior position in Andhra Pradesh Government.

Mr M S Viraraghavan holds a Master in Chemistry and has special expertise in General Management.

He is on the Board of your Company from the inception and is not holding Directorship / Committee positions in any other Company.

He is holding 900 equity shares of Rs.10/- each, in the Company.

He is the Chairman of the Audit Committee and member of Nomination and Remuneration Committee

Mr. M S Viraraghavan retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. M S Viraraghavan being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five (5) consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. M S Viraraghavan as a candidature for the office of the Independent Director of the Company.

In the opinion of the Board, Mr. M S Viraraghavan fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. M S Viraraghavan as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. M S Viraraghavan as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. M S Viraraghavan as an Independent Director, for the approval by the Shareholders of the Company.

Except Mr. M S Viraraghavan, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, either financially or otherwise, in the resolution set out at Item No.7. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange(s).

Item No. 8

Mr Sitaram Rao Valluri

Mr Sitaram Rao Valluri is a Non Executive Independent Director of the Company.

Mr S R Valluri, aged 89 years, a Doctorate in Aeronautics, and a Fellow Member in many of the prestigious research institutes in India.

He has held several senior positions, in various Government organizations, was awarded “Padmasri” by the Government of India, in 1974.

Mr S R Valluri is on the Board of your Company from 23.2.1991 and has a special expertise in technology development and general management.

He is not holding Directorship / Committee positions in any other Company.

He does not hold any equity shares in your Company.

Mr. S R Valluri is a Director whose period of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. Under the Companies Act, 2013, it is required that Independent Directors not be liable to retire by rotation and be appointed for a fixed term. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr S R Valluri is being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A Notice has been received from a member proposing Mr S R Valluri as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Mr S R Valluri fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr S R Valluri as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr S R Valluri as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr S R Valluri as an Independent Director, for the approval by the Shareholders of the Company.

Except Mr S R Valluri, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, either financially or otherwise, in the resolution set out at Item No.8. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange(s).

Item No. 9

Mr H Janardana Iyer

Mr H Janardana Iyer is Non Executive Independent Director of the Company

Mr H Janardana Iyer, aged 71 years, is a B.E. graduate in Mechanical Engineering.

He is having more than four decades of techno commercial experience in the field of marketing Capital Equipments. His specializations have been in technical marketing of Earth Moving Equipments, Construction Equipments, Mining Equipments and material handling Equipments both in India as well as in International markets.

He does not hold any equity shares in your Company.

He is a member of the Audit Committee / Nomination and Remuneration Committee of the Company.

Mr H Janardana Iyer is a Director whose period of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. Under the Companies Act, 2013, it is required that Independent Directors not be liable to retire by rotation and be appointed for a fixed term. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr H Janardana Iyer is being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A Notice has been received from a member proposing Mr H Janardana Iyer as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Mr H Janardana Iyer fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr H Janardana Iyer as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr H Janardana Iyer as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr H Janardana Iyer as an Independent Director, for the approval by the Shareholders of the Company.

Except Mr H Janardana Iyer, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, either financially or otherwise, in the resolution set out at Item No.9. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange(s).

Item No. 10

Mr. Rasesh R Doshi

Mr Rasesh R Doshi, was appointed as Non-Executive Independent Director of the Company, on 24.5.2014.

Mr Rasesh R Doshi, aged 51 years, is a B.Com graduate and M.E.P (Indian Institute of Management), Ahmedabad.

He has almost three decades of experience in operations, finance and administration in Auto Parts distribution business.

He is the Managing Director of M/s The Associated Auto Parts Limited.

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.

He does not hold any share in the Company and is not related to any director of the Company.

Sl. No.	Name of the Company	Position held	Committee memberships / chairmanships
1.	The Associated Auto Parts Ltd	Director	-
2.	RCN Synthetics & Textiles Pvt. Ltd	Director	-
3.	India Motor Parts & Accessories Ltd	Director	Audit Committee

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr Rasesh R Doshi, is proposed to be appointed as an Independent Director of the Company, for five (5) consecutive years with effect from 24.5.2014. A notice has been received from a member proposing Mr Rasesh R Doshi as a candidature for the office of the Independent Director of the Company.

In the opinion of the Board, Mr Rasesh R Doshi fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr Rasesh R Doshi as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr Rasesh R Doshi as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr Rasesh R Doshi as an Independent Director, for the approval by the Shareholders of the Company.

Except Mr Rasesh R Doshi, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, either financially or otherwise, in the resolution set out at Item No.10. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange(s).

Item No. 11

Mr R Naresh

Mr R Naresh, aged 57 years, is an Executive Director of the Company.