talbros

Talbros Automotive Components Ltd.

www.talbros.com

September 25, 2019

The Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal street, Fort, Mumbai- 400 001 **Scrip Code: 505160**	**The National Stock Exchange of India Ltd.** Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 **Company Code: TALBROAUTO**

Sub: Proceedings of 62nd Annual General Meeting (AGM) of the Company held on 25th September, 2019

Dear Sir/ Madam,

As per requirement of Regulations 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceedings of 62nd AGM of the Company held at 10:30 a.m. on Wednesday, the 25th day of September, 2019 at Hotel Saffron Kiran, 12/3, NH-2, Sarai Khwaja, Faridabad- 121003, Haryana are enclosed herewith.

You are requested to take the same on your records.

Thanking you,

Yours Sincerely
For **Talbros Automotive Components Limited**

Narang

Seema Narang
Company Secretary

Encl: As above

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PROCEEDINGS OF THE 62ND ANNUAL GENERAL MEETING OF THE MEMBERS OF TALBROS AUTOMOTIVE COMPONENTS LIMITED HELD ON WEDNESDAY, 25TH SEPTEMBER, 2019 AT HOTEL SAFFRON KIRAN, 12/3, NH-2, SARAI KHWAJA, FARIDABAD- 121003, HARYANA COMMENCED AT 10:30 AM AND CONCLUDED AT 12:00 NOON

Present on the Dias

Mr. Umesh Talwar	Vice- Chairman & Managing Director (Chairman for the meeting)
Mr. Anuj Talwar	Joint Managing Director
Mr. Navin Juneja	Director & Group CFO
Mr. V. Mohan	Independent Director & Chairman of Audit Committee
Mr. Manish Khanna	Chief Financial Officer
Mrs. Seema Narang	Company Secretary
Mr. Aman Agrawal	Representative of M/s. J.C. Bhalla & Co., Chartered Accountants (Statutory Auditors)

155 members were present in person including Corporate Representatives.

1 member was present by proxy.

The 62nd Annual General Meeting (AGM) of the members of Talbros Automotive Components Limited commenced at 10:30 a.m. on Wednesday, the 25th day of September, 2019 at Hotel Saffron Kiran, 12/3, NH-2, Sarai Khwaja, Faridabad- 121003, Haryana.

Statutory Registers viz. Registers of Directors and KMP's and their shareholdings, Register of Contracts and Arrangements in which Directors Directors/KMP's are interested, Notice of 62nd Annual General Meeting, Annual Report for Financial Year 2018-19, Auditor's Report and the Secretarial Audit Report along with other documents as mentioned in the Notice of 62nd AGM were made available at the meeting for inspection by the members.

Mrs. Seema Narang, Company Secretary welcomed the members present. She informed the members that in absence of Mr. Naresh Talwar, the Directors present have unanimously decided that Mr. Umesh Talwar, Vice-Chairman & Managing Director should chair the AGM.

Mr. Umesh Talwar took the chair and after confirming the quorum being present, commenced the proceedings by extending a hearty welcome to all the members.

The Chairman introduced Directors present at the Dias and the representative of Statutory Auditors. He also informed that Mrs. Kiran Sharma, Scrutinizer for Poll and e-voting was also present at the meeting.

Thereafter, the Chairman delivered his speech and briefed the members about Company's operations, performance in the Financial Year 2018-19 and future business plans. He also stated that the Board has recommend 18% Dividend as against 15% for the last Financial Year 2017-18.

The members applauded the milestones achieved by the Company and conveyed their appreciation for the efforts of the management. The members were happy with the Board's recommendation of higher dividend.

Queries raised by the members regarding future business prospects of the Company were clarified/ answered by the Directors to the satisfaction of members.

The Chairman stated that the members would have perused the Board's Report for the year ended 31st March, 2019 as sent along with the Notice of the AGM.

With the permission of the members present, the Notice of the meeting and the Board's Report were taken as read.

The Chairman requested Company Secretary to read the unqualified Auditors' Report. However, the members present proposed that the same be taken as read and with the permission of the members the same was taken as read.

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The Chairman briefed about the resolutions proposed and authorised the Company Secretary for further proceedings of AGM and to order Poll.

Thereafter, the Company Secretary informed the members that the Notice of 62^{nd} Annual General Meeting together with the Annual Report was mailed/ dispatched to the members with 10 agenda items. In compliance with Companies Act, 2013 read with the relevant Rules, the Company had provided e-voting facility through Karvy Fintech Pvt. Ltd. which remained opened for 3 days commencing at 9:00 A.M. on 22^{nd} September, 2019 till 5:00 P.M. on 24^{th} September, 2019. She also stated that the Board had appointed Mrs. Kiran Sharma, as a Scrutinizer for Poll and e-voting and she was also present at the meeting.

She then requested the members, who had not opted for e-voting, to cast their vote on each of the agenda items in the Polling papers already handed over to them at the registration counter. She stated that the result of the e-voting and Poll will be declared immediately upon the receipt of the consolidated Scrutinizer report (on or before the stipulated period) and will be available at the Company's website www.talbros.com, at the websites of Karvy Fintech Pvt. Ltd. and the Stock Exchanges and ordered for Poll on all Ordinary Resolutions as set out in businesses mentioned at items 1 to 10 of the Notice of the 62^{nd} Annual General Meeting.

The following items of business were transacted at the meeting by voting through ballots:

Item No.	Particulars	Resolution
Ordinary Business:		
1.	Adoption of Balance Sheet, Statement of Profit and Loss and Cash Flow Statement for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.	Ordinary
2.	Declaration of Dividend @ 18% on paid- up Equity Share Capital for the financial year ended March 31, 2019.	Ordinary
3.	To re-appoint Mr. Varun Talwar (DIN: 00263984) as a Director who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
4.	To re-appoint Mr. Anuj Talwar (DIN: 00628063) as a Director who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
Special Business:		
5.	To appoint Mr. Ajay Kumar Vij (DIN: 00164984) as an Independent Director of the Company for a period of five years w.e.f. the date of 62^{nd} AGM.	Ordinary
6.	Agreement with QH Talbros Private Limited for sale/purchase of Company's products for a period of three years w.e.f. 1^{st} April, 2019 to 31^{st} March, 2022 upto maximum amount of Rs. 80.00 Crores in one financial year.	Ordinary
7.	Agreement with Nippon Leakless Talbros Private Ltd for Purchase and/ or Sale of Tyre Sealant and other production inputs etc. for a period of three years w.e.f. 1^{st} April, 2020 to 31^{st} March, 2023 upto maximum amount of Rs. 4.00 Crores in one financial year.	Ordinary
8.	Agreement with Nippon Leakless Talbros Private Ltd for sale/ purchase of gaskets to each other for a period of three years w.e.f. 1^{st} April, 2020 to 31^{st} March, 2023 upto maximum amount of Rs. 2.00 Crores in one financial year.	Ordinary
9.	Agreement with Talbros Marugo Rubber Pvt. Ltd. for Purchase/Sale of Rubber, Rubber Compound, other Chemicals and to do job work for each other for a period of three years w.e.f 1^{st} April, 2019 to 31^{st} March, 2022 upto maximum amount of Rs. 1.50 crore, Rs. 2.00 crore and Rs. 2.50 crore in 1st 2nd and 3rd year respectively	Ordinary
10.	Ratification of remuneration of M/s. Vijender Sharma & Co., (Firm Registration No. 00180) as Cost Auditors for financial year ended 31^{st} March, 2020.	Ordinary

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Members casted their votes through Poll in presence of Mrs. Kiran Sharma, Scrutinizer for e-voting and Poll at the AGM.

The Company Secretary thanked the members for participating in the 62nd Annual General Meeting of the Company.

Mr. Tony Bhatia and Mr. Kailash Mohan Mehta, members of the Company proposed a vote of thanks to the Chair on behalf of the members.

The members appreciated the arrangements made by the Company at the venue of the AGM.

The Chairman declared the meeting as closed at 12:00 noon.

For **Talbros Automotive Components Limited**

Seema Narang
Company Secretary