


TALBROS AUTOMOTIVE COMPONENTS LIMITED
CIN: L29199HR1956PLC033107

Registered Office: 14/1, Delhi-Mathura Road
Faridabad-121003, Haryana

Tel No.: 0129-2251482, **Fax No.:** 0129-2277240

Website: www.talbroS.com, **Email:** shares@talbroS.com

NOTICE

NOTICE is hereby given that the 60th Annual General Meeting of the members of TalbroS Automotive Components Limited will be held at 10.30 a.m. on Tuesday the 26th day of the September, 2017 at **Hotel Saffron Kiran, 12/6, NH-2, (Near to Sarai Metro Station and Badarpur Toll Plaza) Sarai Khwaja, Faridabad -121003, Haryana** to transact the following business:

ORDINARY BUSINESS

- To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2017 including audited Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
- To declare Dividend on paid-up Equity Share Capital for the financial year ended 31st March, 2017.
- To appoint a Director in place of Mr. Navin Juneja (holding DIN 00094520) who, retires by rotation and being eligible, offers himself for re-appointment.
- To appoint M/s. J C Bhalla & Co., (Firm Registration No. 001111N) as Statutory Auditors of the Company and M/s. A. R. Sulakhe & Co., (Firm Registration No. 110540W) as auditors for company's Pune Branch to hold office from the conclusion of this Annual General Meeting till the conclusion of 65th Annual General Meeting of the Company and authorize Board of Directors to fix their remuneration.

SPECIAL BUSINESS

- To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 203 read with Schedule V 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) approval and consent of the Company be and is hereby accorded for re-appointment of Mr. Umesh Talwar (DIN: 00059271) as Vice Chairman & Managing Director of the Company

as recommended by the Nomination and Remuneration Committee effective for a period of three years commencing from 1st April, 2018, not liable to retire by rotation, on payment of monthly remuneration as detailed hereunder along with payment of commission at the end of the financial year with the condition that the total amount of remuneration payable to him with commission does not exceed 5% of the Net Profits of the Company, computed in accordance with the provision of section 198 of the Companies Act, 2013 payable to him, during the period of his continuance in the office of Vice-Chairman and Managing Director of the Company.

I. Salary

Particulars	Monthly Remuneration (₹)
Basic Salary	4,85,000
House Rent Allowance	3,39,500
Other Allowances	12,500
Total Salary	8,37,000

II. Perquisites & Allowances in addition to the above:

- Company's Contribution towards Provident Fund and Superannuation Fund as per rules of the Company.
- Gratuity – As per rules of the Company.
- Earned/ Privilege Leaves - As per rules of the company. Leaves accumulated but not availed of during the tenure may be allowed to be encashed at the end of the tenure.
- Car- Provision of a Chauffeur driven car for the business purposes of the Company & personal use.
- Telephone- Telephone facility at residence, personal long distance calls to be paid by Mr. Umesh Talwar.
- Such other benefits/ amenities and other privileges as may from time to time be available to other executives of the Company and the monetary value shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, the same be evaluated at actual cost.

III. Other Benefits:

- a. Reimbursement of entertainment expenses actually and properly incurred in course of the business of the company.
- b. The expenses in connection with the spouse accompanying Vice Chairman & Managing Director while on business tours in India and abroad to be borne by the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary, alter the remuneration and/ or the terms and conditions including the designation of Mr. Umesh Talwar, Vice Chairman and Managing Director in any manner within the permissible limits and from time to time as recommended by the Nomination & Remuneration Committee and deemed fit by the Board in its absolute discretion.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year, the remuneration as set above be paid to Mr. Umesh Talwar as minimum remuneration, subject to necessary approval(s), as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, agreements, instruments and writings as may be usual, expedient or proper to give effect to the aforesaid resolutions.

6. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of sections 196, 197, 203 read with Schedule V 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) approval and consent of the Company be and is hereby accorded for re-appointment of Mr. Anuj Talwar (DIN: 00628063) as Joint Managing Director (JMD) of the Company as recommended by the Nomination and Remuneration Committee effective for a period of three years commencing from 14th August, 2018, on payment of monthly remuneration along with payment of commission at the end of the financial year with the condition that the total amount of remuneration payable to him with commission does not exceed 5% of the net profit of the company, computed in accordance with the provision of section 198 of the Companies Act, 2013 payable to him during the period his continuance in the office of Joint Managing Director of the Company.

I. Salary

Particulars	Monthly Remuneration (₹)
Basic Salary	3,40,000
House Rent Allowance	2,38,000
Other Allowances	22,000
Total Salary	6,00,000

II. Perquisites & Allowances:

- a. Company's contribution towards Provident Fund and Superannuation Fund as per rules of the Company.
- b. Gratuity – As per rules of the Company.
- c. Earned/Privilege Leaves - As per rules of the company. Leaves accumulated but not availed of during the tenure may be allowed to be encashed at the end of the tenure.
- d. Car-Provision of a Chauffeur driven car for the business purposes of the Company & personal use.
- e. Telephone - Telephone facility at residence, personal long distance calls to be paid by Mr. Anuj Talwar.
- f. Such other benefits/amenities and other privileges as may from time to time be available to other executives of the Company and the monetary value shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, the same be evaluated at actual cost.

III. Other Benefits:

- a. Reimbursement of entertainment expenses actually and properly incurred in course of the business of the company.
- b. The expenses in connection with the spouse accompanying the JMD while on business tours in India and abroad to be borne by the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary, alter the remuneration and/ or the terms and conditions including the designation of Mr. Anuj Talwar, Joint Managing Director in any manner within the permissible limits and from time to time as recommended by the Nomination & Remuneration Committee and deemed fit by the Board in its absolute discretion.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year, the remuneration as set above be paid to Mr. Anuj Talwar as minimum remuneration, subject to necessary approval(s), as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, agreements, instruments and writings as may be usual, expedient or proper to give effect to the aforesaid resolutions.

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 section 188 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), consent of the members of the Company be and is hereby accorded to the Board of Directors to renew/ extend Management Fee Agreement for rendering services of Company Secretary

and other management services to Talbros Marugo Rubber Private Limited for a period of five years with effect from 13th February, 2018 to 12th February, 2023 upto maximum amount of ₹ 30.00 Lacs in one financial year.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds or things as may be necessary to give effect to the above resolution.

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of section 73 and 76 of the Companies Act, 2013 ("the Act") (including any modifications or re-enactments thereof) read with Companies (Acceptance of Deposits) Rules, 2014 and subsequent amendment(s) thereof and other applicable provisions of the Act and rules made thereunder, if any, and subject to such conditions, approvals, permissions, as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to invite/ accept/ renew/ receive money(s) by way of unsecured/ secured deposits, or in any other form, from public and/ or members of the Company from time to time, in any form or manner, through circular/ advertisement or through any other permissible mode, upto permissible limits prescribed under applicable provisions of law and on such terms & conditions as Board of Directors of the Company in its sole discretion may deem fit and necessary.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper, expedient, desirable or appropriate for such invitation/acceptance/renewal/receipt as aforesaid.

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 section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, M/s Vijender Sharma & Co., Cost accountants (Firm Registration No. 00180) appointed as Cost Auditor by the Board of Directors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018 be paid a remuneration of ₹ 1.75 Lacs plus out of pocket expenses and applicable taxes.

By Order of the Board
For **Talbros Automotive Components Limited**

Place: New Delhi
Date: 24th May, 2017

Seema Narang
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business mentioned under items no. 5 to 9 of the accompanying Notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY/ PROXIES MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE COMMENCEMENT OF THE MEETING.**
3. Members are requested to note that pursuant to provision of Section 105 of the Companies Act, 2013 read with the applicable rules thereon, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights.
4. In terms of the requirements of the Secretarial Standards- 2 on "General Meeting" issued by the Institute of Companies Secretaries of India and approved and notified by the Central Government, a route map showing directions to reach the venue of the AGM and attendance slip along with proxy form is annexed to this Notice.
5. Register of Members and Share Transfer Books will remain closed from 19th September, 2017 to 26th September, 2017 (Both days inclusive).
6. Members are once again informed that in terms of Sections 124 & 125 of the Companies Act, 2013, dividends which remain unclaimed / unencashed for periods of 7 years are to be transferred by the Company to the Investor Education and Protection Fund (IEPF) constituted by the Central Government. No claim lies against the Company for unclaimed / unencashed dividend amount, if any, upon transfer.
7. Accordingly, all dividends declared upto 31st March 2009 which remained unclaimed/ unencashed, have already been transferred to the IEPF. Members who have not encashed the dividend warrant(s) so far for the financial year ended 31st March, 2010 or any subsequent dividend payment(s) are requested to make their claim to the Company. Members who have so far not claimed the unpaid dividend for the year 2009-10 have been notified in this connection.
8. Dividend on Equity Shares for the financial year ended 31st March, 2017, if declared at the Annual General Meeting, shall be paid to those Members whose names (in case of shares held in electronic form) appear as Beneficial Owners as at close of business hours on 18th September 2017 and for shares held in physical form, whose names appear in the Register of Members on the date of the Annual General Meeting.

9. Queries, if any, regarding accounts and operations of the Company may please be sent to the Company Secretary at the Registered Office at least 10 days before the date of the Annual General Meeting so as to enable the Company to keep the information ready at the meeting.
10. Members holding shares in electronics form should get their email IDs updated with their respective Depository Participant so that they can get the copies of correspondence etc. sent by the Company via email.
11. 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.
12. Details in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Companies Secretaries of India at item no.3 of the Ordinary Business and item No. 5 & 6 of Special Business are provided in Explanatory Statement.
13. Electronic copy of the Annual Report and the Notice of the 60th Annual General Meeting of the Company along with Attendance Slip, Proxy Form and the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/ 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 Notice of the 60th 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.
14. Members may also note that the Notice of the 60th Annual General Meeting and the Annual Report will also be available on the Company's website www.talbro.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office 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 email id: seema_narang@talbro.com.
15. Voting through electronic means
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the facility of voting through electronic means to its members. Members of the Company

can transact all the items of the businesses with the facility of voting through electronic means through e-Voting Services provided by Karvy Computershare Private Limited (Karvy).

The detailed instructions for voting through electronic means are being sent separately with this Notice along with User- id and password.

The facility for voting through ballot or polling paper shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

16. Shareholders are requested to address all correspondence relating to their shareholding to the Company's Registrar and Share Transfer Agents, M/s Karvy Computershare Private Ltd., at the following address:-

M/s Karvy Computershare Private Ltd.,
Unit: Talbro Automotive Components Ltd.,
Karvy Selenium Tower-B, Plot No. 31 & 32,
Financial District, Gachibowli, Nanakramguda,
Serilingampally
Hyderabad 500 008, India
Email: rajeev.kr@karvy.com

By Order of the Board
For Talbro Automotive Components Limited

Place: New Delhi
Date: 24th May, 2017

Seema Narang
Company Secretary

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5 & 6

Mr. Umesh Talwar, aged 67 years, has done B.Com (Hons) from Delhi University and MBA from XLRI, Jamshedpur. He has more than 41 years of rich experience in the automotive components industry. He has been associated with the company since 1977. He is an Executive Committee Member of Automotive Components Manufacturers Association of India (ACMA). He is also on the Board of QH Talbro Private Limited, T and T Multitrading Private Limited, Sunrise Medicare Private Limited, Nippon Leakless Talbro Private Limited.

Mr. Umesh Talwar is one of the Promoters of the Company and has been managing the affairs of the company as its Vice Chairman & Managing Director (VCMD) since 2000. Shareholders of the Company through Postal Ballot dated 7th February, 2015 had approved the re-appointment of Mr. Umesh Talwar as VCMD, not liable to retire by rotation on payment of specified remuneration for a period of 3 years from 1st April, 2015 to 31st March, 2018.

In the 58th Annual General Meeting of the Company held on 25th September, 2015, Mr. Anuj Talwar was re-appointed as Executive Director of the Company for a period of three years w.e.f. 14th August, 2015 to 13th August, 2018. Shareholders of the Company in its meeting held on 26th September, 2016 had increased the remuneration and also changed the designation of Mr. Anuj Talwar to Joint Managing Director (JMD) effective from 1st April, 2016.

The Board of Directors has, subsequent to the approval of Nomination & Remuneration Committee, approved in its meeting held on 24th May, 2017, the remuneration as mentioned in the respective resolution at item no. 5 and 6 as minimum remuneration payable to Mr. Umesh Talwar and Mr. Anuj Talwar for a period of 3 years subject to shareholders' approval.

The shareholders of the Company are requested to approve the re-appointment of Mr. Umesh Talwar and Mr. Anuj Talwar on the remuneration as mentioned in Item No. 5 and 6 of this notice for a period of three years with effect from 1st April, 2018 and 14th

August, 2018 respectively to be paid as minimum remuneration in case of loss or inadequacy of profit in any financial year during their tenure.

In order to ensure continuity in payment of remuneration to whole time Directors irrespective of unforeseen volatility in operations/ profitability and as per the requirements of Section – II of Part – II of Schedule V of the Companies Act, 2013 a Special Resolution is also required to be passed for payment of managerial remuneration, therefore consent of members by way of a Special Resolution is sought for payment of remuneration to Mr. Umesh Talwar as VCMD and Mr. Anuj Talwar as JMD of the Company w.e.f. 1st April, 2018 and 14th August, 2018 respectively for a period of three years as detailed in the resolutions at item no. 5 and 6.

The Directors feel that the re-appointment of Mr. Umesh Talwar as VCMD and Mr. Anuj Talwar as JMD will be in the interest of the Company and recommend the Special Resolutions at item no. 5 and 6 of this notice for your approval.

This may also be treated as memorandum pursuant to Section 190 of the Companies Act, 2013.

Mr. Umesh Talwar and Mr. Anuj Talwar hold 431906 and 62851 equity shares of the Company respectively.

Mr. Umesh Talwar and Mr. Anuj Talwar are Directors in the following Companies:

Mr. Umesh Talwar		Mr. Anuj Talwar	
Name of the Company	Date of Appointment	Name of the Company	Date of Appointment
QH Talbros Pvt. Ltd.	06-06-2014	T&T Motors Pvt. Ltd.	30-09-2015
T & T Multi Trading Pvt. Ltd.	07-04-2000	Talbros International Pvt. Ltd	30-09-2016
Sunrise Medicare Pvt. Ltd.	04-04-2002	Magneti Marelli Talbros Chassis Systems Pvt. Ltd.	03-02-2012
Nippon Leakless Talbros Pvt. Ltd.	09-03-2005	Talbros Marugo Rubber Pvt. Ltd.	23-08-2012
		Euro Motors Pvt. Ltd.	31-03-2008

Mr. Umesh Talwar is related to Mr. Naresh Talwar being his brother and Mr. Anuj Talwar being his father.

Mr. Anuj Talwar is related to Mr. Umesh Talwar being his father.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Naresh Talwar, being brother of Mr. Umesh Talwar and Mr. Anuj Talwar, being son of Mr. Umesh Talwar, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Umesh Talwar, being father of Mr. Anuj Talwar, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

As required by proviso (iv) of Section – II of Part – II of Schedule – V of the Companies Act, 2013, a statement of information is given below:

(I) General Information:

Nature of Industry	Manufacturing Auto Components				
Date of commencement of commercial operation	The Company was incorporated on September 08, 1956 and it has started its Commercial production in 1957.				
Financial Performance:					(` Lakhs)
Financial Parameters	2012-13	2013-14	2014-15	2015-16	2016-17
Turnover (` In Lakhs)	29524.43	29438.74	31083.89	31008.52	32879.61
Net profit as per profit and loss statement	1002.17	1743.57	1307.80	1169.98	1275.85
Amount of dividend paid	148.15	148.15	185.18	185.18	185.18
Rate of dividend declared	12%	12%	15%	15%	15%
Joint Ventures (JV)/ Foreign collaborators, if any	<ul style="list-style-type: none"> • Nippon Leakless Corporation Japan, (JV with Nippon Leakless Corporation, Japan) • Magneti Marelli Talbro Chassis Systems Private Limited (JV with Sistemi Sospensioni S.p.A, Italy) • Talbro Marugo Rubber Private Limited (JV with Marugo Rubber Industries Ltd, Japan) 				

II. Information about the appointees:

Name	Mr. Umesh Talwar	Mr. Anuj Talwar
Background Details	<p>Aged 67 years, Mr. Umesh Talwar has done B.Com (Hons.) from Hindu College, Delhi University and MBA from XLRI, Jamshedpur. He has more than 41 years of experience in the Automotive Components Industry. He has been associated with the Company since 1977.</p> <p>He is one of the Promoters and has been managing the affairs of the company as its Vice Chairman & Managing Director (VCMD) since 2000. Under his leadership the company has received various awards and recognition.</p>	<p>Aged 36 years, Mr. Anuj Talwar is a Bachelor in Business Administration from college of William & Mary, Virginia, USA and Master of Business Administration from Boston University Graduate School of Management.</p> <p>He has been associated with the Company since 2008. He had over 13 years of rich experience in the Corporate Finance, Credit analysis and Auto Industry.</p>
Past remuneration (` Per annum)	2014-15 45.85 lacs 2015-16 108.24 lacs 2016-17 108.42 Lacs	2014-15 39.44 lacs 2015-16 38.89 lacs 2016-17 76.31 lacs
Job profile and his suitability	Mr. Umesh Talwar is responsible for day to day management and administration of the Company's operations subject to the superintendence, direction and control of the Board	Mr. Anuj Talwar is responsible for coordinating with Joint Venture Companies, particularly Magneti Marelli Talbro Chassis Systems Private Limited and Talbro Marugo Rubber Private Limited as well as new business developments.
Remuneration proposed	As set out in the explanatory statement for resolution at item no. 5 and 6 of this Notice. The remuneration to VCMD and JMD has been approved by the Remuneration Committee & Board of Directors in the meetings held on 24th May, 2017.	
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	In view of the size of the Company, the qualification and experience of Mr. Umesh Talwar and Mr. Anuj Talwar and the profile being handled by them, the remuneration as mentioned above is on the lower side as compared to the remuneration being paid to managerial positions in other Companies in the industry.	

Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any	Besides, the remuneration proposed, Mr. Umesh Talwar does not have any other pecuniary relationship with the Company. However Mr. Umesh Talwar is related to Mr. Naresh Talwar being his brother and to Mr. Anuj Talwar being his father.	Besides the remuneration proposed, Mr. Anuj Talwar does not have any other pecuniary relationship with the Company. However Mr. Anuj Talwar is related to Mr. Umesh Talwar being his son.
Other information:	N.A.	

DISCLOSURES

The shareholders of the company shall be informed of the remuneration package of the managerial person.	Disclosure of the remuneration package is part of this notice being sent to Shareholders.
The following disclosures shall be mentioned in the Board of Directors report under the heading "Corporate Governance", if any, attached to the annual report:- (i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc. of all the directors; (ii) Details of fixed component and performance linked incentives along with the performance criteria (iii) Service contracts, notice period, severance fees; (iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	All the disclosures as required are mentioned in the Director's Report/ Corporate Governance Report section of the 60th Annual Report to be published for this Annual General Meeting of the Company.

Item No. 7

Talbro Marugo Rubber Private Ltd (TMR) is a 50:50 Joint Venture Company between Talbro Automotive Components Limited (TACL) and Marugo Rubber Industries Ltd of Japan and is a related party as per Section 184.

The resolution mentioned at item no.7 of the accompanying Notice is for extension/ renewal of Management Fee Agreement with TMR for rendering services of Company Secretary and other management services to TMR for a period of five years with effect from 13th February, 2018 to 12th February, 2023 upto maximum amount of ₹ 30.00 lacs in one financial year

Your Directors recommend the resolutions at item No. 7 of the Notice for the approval of the Members.

Mr. Varun Talwar, Mr. Vidur Talwar and Mr. Anuj Talwar being common Directors of both the companies may be deemed interested in the proposed resolution.

No other Directors/ Key Managerial Personnel and their relatives are in any way concerned or interested in the above referred resolution.

Item No. 8

The members of the Company in their 59th Annual General Meeting held on 26th September, 2016 had authorised the Board of Directors of the Company to invite/ renew and accept deposits from its Members and/ or Public pursuant to the provisions of

the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014. Consequent to the above said approval of the Members, the Company had issued on 27th September, 2016 an advertisement inviting deposits from the Members/ Public which is valid till 26th September, 2017.

In compliance of the provisions of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, the approval of the Members (Shareholders) by way of Special Resolution is being sought for inviting and accepting/ renewal of unsecured fixed deposits beyond 26th September, 2017.

Your Directors recommend the Special Resolution at item No. 8 of the Notice of Annual General Meeting for the approval of the Members.

None of the directors or Key Managerial Personnel of the Company or their relatives is any way interested in the said resolution except to the extent of amount of Deposit and/or shareholding in the Company, if any.

Item No. 9

Board of Directors of the company, on the recommendation of Audit Committee, in its meeting held on 24th May, 2017 approved re-appointment of M/s. Vijender Sharma & Co., Cost Accountants (Firm Registration No. 00180) as Cost Auditor of the Company to audit the cost records maintained by the Company for the financial year ending 31st March, 2018 on a

remuneration of ₹ 1.75 Lacs plus out of pocket expenses and applicable taxes.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an ordinary resolution as set out at item no. 9 of the Notice for ratification of remuneration payable to the Cost Auditors for the financial year ending 31st March, 2018.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, whether financial or otherwise, in the resolution set out at item no. 9. The Board recommends this resolution for the approval of shareholders as ordinary resolution.

By Order of the Board
For Talbros Automotive Components Limited

Place: New Delhi
Date: 24th May, 2017

Seema Narang
Company Secretary

ANNEXURE TO EXPLANATORY STATEMENT

Details of Directors seeking Appointment/ Re-appointment at the forthcoming Annual General Meeting (pursuant to SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Name of the Director	Mr. Umesh Talwar	Mr. Anuj Talwar	Mr. Navin Juneja
Date of Birth	29.09.1950	19.12.1980	30.09.1957
Date of Appointment	01.04.2012	14.08.2012	12.11.2010
Qualifications	B.Com (Hons.) from Hindu College, Delhi University and MBA from XLRI, Jamshedpur	Bachelor in Business Administration from College of William & Mary, Virginia, USA and Master of Business Administration from Boston University Graduate School of Management	B.Sc. (Hons.) (Mathematics) & Chartered Accountant (FCA)
Nature of expertise in specific functional areas	41 years of varied experience in the Automotive Components	13 years of rich experience in Corporate Finance, Credit analysis and Auto Industry. He is responsible for coordinating with Joint Venture Company as well as new business developments.	Advises various companies on financial management and corporate planning. More than 32 years of rich experience in Finance, Accounting and Strategic Planning.
Directorship and Trusteeship in other Companies	1. QH Talbros Pvt. Ltd. 2. T & T Multitrading Pvt. Ltd. 3. Sunrise Medicare Pvt. Ltd. 4. Nippon Leakless Talbros Pvt. Ltd.	1. T&T Motors Pvt. Ltd. 2. Talbros International Pvt. Ltd 3. Magneti Marelli Talbros Chassis Systems Private Limited 4. Talbros Margo Rubber Pvt. Ltd. 5. Euro Motors Pvt. Ltd.	1. Beacon Sales Pvt Ltd. 2. Sunrise Medicare Pvt Ltd. 3. Talbros Realtors Pvt Ltd. 4. Talbros International Pvt. Ltd. 5. Riverston Pooja Talwar Education Pvt. Ltd
Members of Committees of other Companies	1	0	0
No. of shares held	431906	62851	1353