



**MRF**

**Minutes of Fifty Third Annual General Meeting of MRF LIMITED  
held on 6<sup>th</sup> February, 2014 at 11.00 a.m. at  
TTK Auditorium, 'The Music Academy', No.168 TTK Road, Chennai-14**  
=====

**Present: 123 Members  
6 Members-cum-Directors  
58 Proxies  
4 Directors**

Chairman Mr.K.M.Mammen occupied the chair and welcomed all the participants to the meeting. The requisite quorum being present, the Chairman called the meeting to order.

**1) Notice of the Meeting**

With the permission of the meeting, the Notice calling the meeting dated 28<sup>th</sup> November, 2013 was taken as read.

**2) Register of Directors' Shareholdings**

The Register of Directors' Shareholdings was tabled at the meeting and was available throughout the meeting.

**3) Auditors' Report**

The Auditors' Report dated 28<sup>th</sup> November, 2013 was read by the Secretary of the Company.

**4) Accounts for the year ended 30<sup>th</sup> September, 2013**

The Directors' Report and the Statement of Profit and Loss for the year ended 30<sup>th</sup> September, 2013 and the Balance Sheet of the Company as at that date together with the Auditors' Report, were with the consent of the members, taken as read.

Chairman then reviewed the salient features of the company's working for the year ended 30<sup>th</sup> September, 2013 and moved the resolution for adoption of Balance Sheet as at 30<sup>th</sup> September, 2013 and the Statement of Profit & Loss for the year ended on that date and Report of the Directors and Auditors to the Shareholders of the Company and invited Members for a general discussion on the subject.

Some of the Members present participated in the discussion and the Chairman responded to various queries raised by them.

Thereafter as proposed by Chairman, the following resolution was passed by an overwhelming majority.

**RESOLVED** that the Balance Sheet as at 30<sup>th</sup> September, 2013 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Directors and Auditors thereon as presented to the Shareholders be and are hereby adopted.

**5) Declaration of Dividend**

Proposed by Mr.C.B.Santosh and seconded by Mr.R.Thamil Selvan, the following resolution was passed by an overwhelming majority.

**RESOLVED** that a Final Dividend of 240% on the Paid-up Capital of the Company as on 30<sup>th</sup> September, 2013 be and is hereby declared and be payable to those Shareholders whose names appear on the Register of Members as on 6<sup>th</sup> February, 2014.

**6) Appointment of Directors**

**(i) Mr.Vijay R.Kirloskar**

Proposed by Mr.Prabhu Srinivas and seconded by Mr.T.Sridhar, the following resolution was passed by an overwhelming majority.

(...contd)



**RESOLVED** that Mr.Vijay R. Kirloskar who retires by rotation under Article 117 of the Articles of Association of the Company and being eligible for reappointment be and is hereby re-elected as a Director of the Company.

(ii) **Mr.K.M.Phillip**

Proposed by Mr.T.Sridhar and seconded by Mr.Jatin D.choksi, the following resolution was passed by an overwhelming majority.

**RESOLVED** that Mr.K.M.Phillip who retires by rotation under Article 117 of the Articles of Association of the Company and being eligible for reappointment be and is hereby re-elected as a Director of the Company.

(iii) **Mr.S.S.Vaidya**

Chairman informed the Shareholders that Mr.S.S.Vaidya has expressed his desire to retire from the Board due to health reasons and not to seek re-appointment.

Heartfelt appreciation was recorded for the services rendered by Mr.S.S.Vaidya during his tenure as Director.

Proposed by Mr. P.Mohan Rao and seconded by Mr S.J.Kannan, the following resolution, not to fill up the vacancy caused by the retirement of Mr S S Vaidya, was passed by an overwhelming majority.

**Resolved** that the vacancy caused by the retirement of Mr S S Vaidya, Director, who retires by rotation under Article 117 of the Articles of Association of the Company and who has expressed his desire to retire from the Board and not to seek re-appointment, be not filled up at the meeting.

(iv) **Mr.N.Kumar**

Proposed by Mr.Jatin D.Choksi and seconded by Mr.Prabhu Srinivas, the following resolution was passed by an overwhelming majority.

**RESOLVED** that Mr.N.Kumar who retires by rotation under Article 117 of the Articles of Association of the Company and being eligible for reappointment be and is hereby re-elected as a Director of the Company.

**7) Appointment of Auditors**

Proposed by Mr.R.Thamil Selvan and seconded by Mr.Prabhu Srinivas, the following resolution was passed by an overwhelming majority.

**RESOLVED** that Messrs. Sastri & Shah, (Firm Registration No.003643S) and M.M.Nissim & Co., (Firm Registration No.107122W) be and are hereby reappointed as Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed in this behalf by the Board of Directors of the Company.

The Chairman stated that since he is interested in the next two items of special business, he requested Mr.Ashok Jacob, Director to take the chair and conduct the proceedings.

**SPECIAL BUSINESS**

**8) Revised remuneration to Mrs.Meera Mammen, Vice President-Welfare of the Company, with effect from 01.04.2014**

Proposed by Mr.Jatin D.Choksi and seconded by Mr.S.J.Kannan, the following resolution was passed as a Special Resolution by a requisite majority.



**RESOLVED** that pursuant to the provisions of Section 314 (1B) and other applicable provisions, if any, of the Companies Act, 1956 and the rules made thereunder from time to time, Section 188(1) and other applicable provisions, if any, of the Companies Act, 2013, as may be notified, read with rules made thereunder from time to time and subject to the approval of the Central government, if required, consent of the Company be and is hereby accorded for payment of revised remuneration with effect from 01.04.2014 to Mrs. Meera Mammen, a relative of some of the Directors of the Company holding office of profit under the Company as Vice President-Welfare, as set out in the explanatory statement annexed hereto with liberty to the Board of Directors to alter, amend or vary the terms and conditions of remuneration from time to time.

**RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be expedient and desirable for the purpose of giving effect to the resolution including making such modifications, when necessary, to the above terms of remuneration as the Central Government may suggest or require while granting approval.

No member who is a related party voted on this Special Resolution.

**9) Appointment of Mr. Samir Thariyan Mappillai as General Manager-Marketing of the Company and for payment of revised remuneration with effect from 01.04.2014**

Proposed by Mr. C.B. Santosh and seconded by Mr. R. Thamil Selvan, the following resolution was passed as a Special Resolution by a requisite majority.

**RESOLVED** that pursuant to Section 314 (1B) and other applicable provisions of the Companies Act, 1956 and the rules made thereunder from time to time, Section 188(1) and other applicable provisions, if any, of the Companies Act, 2013, as may be notified, read with rules made thereunder from time to time and subject to the approval of the Central government, if required, consent of the Company be and is hereby accorded to the appointment of Mr. Samir Thariyan Mappillai, a relative of some of the Directors of the Company holding an office or place of profit under the Company as General Manager-Marketing and for payment of revised remuneration with effect from 01.04.2014, as set out in the explanatory statement annexed hereto with liberty to the Board of Directors to alter, amend or vary the terms and conditions of remuneration from time to time.

**RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be expedient and desirable for the purpose of giving effect to the resolution including making such modifications, when necessary, to the above terms of remuneration as the Central Government may suggest or require while granting approval.

No member who is a related party voted on this Special Resolution.

Mr. Ashok Jacob, Director requested the Chairman to resume the Chair and continue with the proceedings.

Thereafter Mr. K. M. Mammen resumed the Chair.

There being no other business, the meeting terminated with vote of thanks to the chair.

  
 CHAIRMAN

20.02.2014