

FAG Bearings India Limited
Head Office & Works: Maneja, Vadodara (Gujarat) – 390013 India

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI- 400 001

National Stock Exchange of India Limited
Exchange Plaza, C - 1, Block G,
Bandra-Kurla Complex, Bandra (E)
MUMBAI- 400 051

Company Code: 505790

Company Code: FAGBEARING

Your reference, your message from

Our reference, our message from

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Date
22.04.2017

Sub : Proceedings of 54th Annual General Meeting

Ref : Reg. 30 read with Schedule III the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sirs,

Please find enclosed Proceedings of 54th Annual General Meeting of our Company held on April 21, 2017.

Kindly take the same on record.

Yours faithfully,

For FAG Bearings India Limited


Raj Sarraf

Company Secretary

ICSI M No.: ACS 15526



Encl. : As above

PROCEEDINGS OF THE 54th ANNUAL GENERAL MEETING OF MEMBERS OF 'FAG BEARINGS INDIA LIMITED' HELD ON FRIDAY, APRIL 21, 2017 AT 3:00 PM AT 'KAMALNAYAN BAJAJ HALL, GROUND FLOOR, BAJAJ BHAVAN, 226 JAMNALAL BAJAJ MARG, NARIMAN POINT, MUMBAI – 400 021, MAHARASHTRA, INDIA

Present:

Chairman

Mr. Avinash Gandhi

Directors

Mr. Dharmesh Arora – Managing Director

Mr. Dietmar Heinrich

Mr. Frank Huber

Mr. Klaus Rosenfeld

Mr. R Sampath Kumar

Mr. Rakesh Jinsi

Mrs. Renu Challu

Dr. Sanak Mishra

Company Secretary

Mr. Raj Sarraf

Members : Requisite Number of Members were present to form a valid quorum

By invitation

Mr. Satish Patel - Chief Financial Officer

In order to commence proceedings of the Annual General Meeting and as per the regulatory requirements, the Company Secretary declared presence of;

1. Requisite number of members – forming a valid quorum,
2. All the Board Members,
3. Mrs. Renu Challu, Chairperson of Audit Committee and Stakeholders Relationship Committee,
4. Dr. Sanak Mishra, Chairman of Nomination and Remuneration Committee,
5. Mr. Vijay Mathur, representative of B S R & Co. LLP, Statutory Auditors,

6. Mr. Suresh Kabra - Secretarial Auditors and Scrutinisers for the voting, and
7. Mr. Devang Shah - Internal Auditor of the Company.

The Members were also informed that all statutory records and registers were available for inspection by members. The Company Secretary, then requested the Chairman to commence the Meeting.

MEETING DECLARED OPEN

The Chairman welcomed all the members of the Company, Auditors, Scrutinizers and the Board Members present and declared the Meeting opened.

INTRODUCTION OF DIRECTORS

The Chairman introduced the Directors on the dais and thanked them for their presence.

CHAIRMAN'S SPEECH

The Chairman delivered his speech, copy of which was made available to all the members present and proxies present in the meeting. He briefed about the economy trend, industry outlook, its likely impact and financial performance of the Company. He stated that even though the Annual Report and his speech contained key financial figures and major trends, but as a further step towards better Corporate Governance and Transparency, he advised the Managing Director, Mr. Dharmesh Arora, to give an overview of Company's performance and key initiatives taken in 2016.

NOTICE OF THE MEETING AND AUDITORS' REPORT

Upon the Chairman's request, the Company Secretary briefed about the Agenda Items to be dealt with in the meeting. Stating the regulatory aspect for each agenda item, he informed about Audit Reports given by the Auditors, which were free from any qualification.

QUERIES & SUGGESTIONS

The Chairman invited comments, queries and suggestions from the members on the Annual Financial Statements and clarified that following the usual practice majority of the questions would be answered at the end of the discussion session.

VOTING

The Chairman then requested the Company Secretary to commence with voting process through poll.

The Company Secretary briefed the members about the e-voting facility provided by the Company to all Members through CDSL e-Voting platform during April 18, 2017 to April 20, 2017, in respect of all agenda items as set forth in the notice calling Annual General Meeting, as per new regulatory requirements. He further added that many of the members have exercised their rights and cast votes on the agenda items.

The Company Secretary communicated to the members that those who could not vote through electronic means they could cast their vote using poll papers which were given to all the members at the time of entrance.

POLL PROCESS

In the presence of Mr. Suresh Kabra, Scrutinizer the poll process was conducted.

AGENDA

Following resolutions as set forth in the notice calling Annual General Meeting were put to vote through poll.

ORDINARY BUSINESS

1. Adoption of Financial Statements for the Year ended on December 31, 2016 along with Directors' Report and Auditors' Report thereon. [Ordinary Resolution]
2. Declaration of Dividend on Equity Shares [Ordinary Resolution]
3. Re-appointment of Mr. Klaus Rosenfeld [Ordinary Resolution]
4. Re-appointment of Mr. R. Sampath Kumar [Ordinary Resolution]
5. Ratification of the appointment of B S R & Co. LLP as Auditors and fix their remuneration [Ordinary Resolution]

SPECIAL BUSINESS

6. Approval on Material Related Party Transactions [Ordinary Resolution]
7. Remuneration to Cost Auditors [Ordinary Resolution]
8. Appointment of Mr. Dharmesh Arora as Director [Ordinary Resolution]
9. Appointment of Mr. Dharmesh Arora as Managing Director [Ordinary Resolution]

VOTING RESULTS

Members were informed that Voting Results would be declared within 48 hours of closure of the meeting.

VOTE OF THANKS

The meeting then ended at 6:00 pm with a vote of thanks to the Chair.

Yours faithfully,

For FAG Bearings India Limited


Raj Sarraf

Company Secretary

ICSI M No.: ACS 15526

April 22, 2017

