

October 8, 2020

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers,
Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Limited
Listing Department
Registered Office: "Exchange Plaza",
C-1, Block G, Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051.

Scrip Code: 532051

Scrip Code: SWELECTES

Dear Sir / Madam,

Sub: Submission of Minutes of 25th Annual General Meeting (AGM) held on 10.9.2020.

We enclose herewith a copy of the Minutes of 25th Annual General Meeting of the Company (AGM) held on 10th September 2020 through Video Conferencing (VC) facility.

Kindly take on record the above compliance and acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For SWELECT ENERGY SYSTEMS LIMITED



R. Sathishkumar
Company Secretary
Encl.: as above



MINUTES OF THE TWENTY FIFTH ANNUAL GENERAL MEETING OF SWELECT ENERGY SYSTEMS LIMITED HELD ON THURSDAY THE 10th SEPTEMBER 2020 THROUGH VIDEO CONFERENCING (VC).

Meeting Commenced at: 3.30 P.M.

Meeting Concluded at: 4.55 P.M.

DIRECTORS & INVITEES PARTICIPATED THROUGH VC

Mr. S. Annadurai	Chairman cum Independent Director
Mr. R. Chellappan	Managing Director
Mr. A. Balan	Joint Managing Director
Mr. K. V. Nachiappan	Whole Time Director
Mr. V. C. Raghunath	Whole Time Director
Mrs. V. C. Mirunalini	Whole Time Director
Mr. G. S. Samuel	Independent Director
Mr. S. Krishnan	Independent Director
Dr. S. Iniyar	Independent Director
Mrs. Jayashree Nachiappan	Non-Executive Director
Mrs. Aarthi Balan	Assistant Vice President (Marketing and Communication)
Ms. Nikhila Ramesh	Head – Finance & Accounts
Mr. R. Sathishkumar	Company Secretary

Scrutinizer: M/s. P. Eswaramoorthy and Company, Company Secretaries

Mr. P. Eswaramoorthy, Proprietor.

Statutory Auditors: M/s. Deloitte Haskins & Sells LLP

Mr. C. Manish Muralidhar, Partner

Mr. Sivananda Molleti, Director

Internal Auditor: M/s. S K Ram Associates, Chartered Accountants

Mr. R. Balaji, Partner

Secretarial Auditor:

Mr. R. Kannan

Representatives of Registrar and Share Transfer Agent: Cameo Corporate Services Limited and 76 shareholders and 2 representative (corporate) shareholders were participated the meeting through Video Conferencing facility provided by Central Depository Services (India) Limited.

Mr. S. Annadurai, Chairman of the Company occupied the Chair and welcomed the members to the Meeting held through VC as permitted by the Ministry of Corporate Affairs. The requisite quorum being present, the Chairman called the meeting to order. In continuation,

he introduced Directors and Senior Executives of the Company who have participated from various locations through electronic mode(VC). He further introduced that the authorized representatives of the Statutory Auditors, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants and Secretarial Auditor Mr. R. Kannan, Internal Auditors M/s. S K Ram & Associates and Scrutinizer Mr. P. Eswaramoorthy were present at the meeting through electronic mode (VC).

The Chairman informed that the Register of Directors, Key Managerial personnel (KMP) and Directors' Shareholding and Register of Contracts and Arrangements in which the Directors and KMPs are interested maintained by the Company in accordance with provisions of the Companies Act, 2013, were made available in www.evotingindia.com and members may view the same during the continuation of this meeting after login by using their user id and password used for Remote E-voting.

Further the Chairman informed that Notice to shareholders dated 8th July 2020 for convening the 25th Annual General Meeting (AGM) along with a copy of the Annual Report for the year ended 31st March, 2020 have already been circulated through email mode to those Members whose e-mail addresses are registered with the Depository Participants or Company's Registrar & Transfer Agent, Cameo Corporate Services Limited. The requirement of sending physical copies of the Notice of the AGM and Annual Report for the financial year 2019-20 has been dispensed with vide MCA Circulars and the SEBI Circular.

Thereafter the Chairman said that the notice of the 25th AGM was taken as read.

The Chairman informed that the Auditors' Report on the financial statements of the Company for the year ended 31st March, 2020 does not have any qualifications or observations or comments on financial transactions or matters having any adverse effect on the functioning of the Company. Auditors have given clean report. It has already been circulated to the members of the Company and the same has been taken as read.

The Chairman informed that Secretarial Auditor Report provided by the Secretarial Auditor was clean and free from any qualifications/observations or other remarks.

The Chairman also informed that, the Company had provided remote electronic voting facility on the Central Depository Services (India) Limited's (CDSL) e-voting platform for transacting the businesses as contained in the Notice of AGM as on the cut-off date of 3rd September, 2020 and that the Remote e-voting period commenced on 7th September 2020 at 9:00 am and ended on 9th September 2020 at 5:00 pm. and e-voting module was disabled by CDSL thereafter.

The Chairman further stated that the Board of Directors had appointed M/s. P. Eswaramoorthy and Company, Company Secretaries as the Scrutinizer for conducting in a fair and transparent manner the voting process, for the Remote e-voting as well as for the Venue E-voting process at this Annual General Meeting.

The Chairman further informed that the shareholders as on the cut-off date of 3rd September 2020, who did not cast their vote through Remote e-voting may cast their vote at this meeting electronically and members who had voted through Remote e-voting cannot vote again at this meeting.

Thereafter, Chairman invited the Managing Director to provide the highlights of the Business and financial performance of the Company. Mr. R. Chellappan, Managing Director, has presented the financial highlights and performance of the Company to the members participated.

CHAIRMAN'S
INITIAL





Subsequently the following Key Managerial Personnel have delivered their speech and in-turn explained Performance / Industry Highlights and projects of the Company.

Ms. Nikhila, Head – Finance and Accounts,

Mr. A. Balan, Joint Managing Director,

Whole Time Directors Mr. K.V. Nachiappan, Mr. V.C. Raghunath and Mrs. V.C. Mirunalini

Mrs. Aarthi Balan, Assistant Vice President (Marketing and Communication)

Independent Directors Mr. G.S. Samuel (Chairman of the Audit Committee), Mr. S. Krishnan and Dr. S. Iniyar have also delivered their speech and in turn explained in General about the Industries and current situation.

The Chairman further informed that questions have been received from few members through email to address during this meeting and also informed that Five (5) shareholders have registered themselves as speaker of this meeting to ask queries on the Company's operations and the Annual Accounts for the financial year 2019-20. The Company had already provided the link to speaker shareholders by email.

Thereafter three speaker shareholders participated in the meeting and raised questions on the operations and accounts of the Company and the same were addressed by the Managing Director.

Afterward the Company Secretary announced that the e-voting facility has been enabled by CDSL during the AGM and also informed that members those who have not voted during the remote e-voting period may cast their votes during the Meeting. Further, the Company Secretary read the subject matter of the resolutions proposed in the Notice of AGM.

Thereafter the Company Secretary informed that the voting results will be declared along with the scrutinizer's report within 48 hours from the conclusion of this meeting and will be placed on the website of the Company www.swelectes.com and on the website of CDSL www.evotingindia.com. The same will be communicated to the Stock Exchange(s) namely BSE Limited and National Stock Exchange of India Limited.

As there was no other business to transact, the Chairman declared the meeting as closed and thanked the members present at the meeting and invited Mrs. Jayashree Nachiappan, Non-Executive Director of the Company to give a vote of thanks.

Then, Mrs. Jayashree Nachiappan, has congratulated the Chairman, Managing Director and other Directors for convening the virtual meeting successfully and also thanked the CDSL for providing support of VC facility, Shareholders for their continuous support, Auditors, Bankers, Legal Counsel, Registrar and Transfer Agents Cameo Corporate Services Limited, Scrutinizer, Ministry of Corporate Affairs, Government of India, Stock Exchange, Customers, Suppliers and Distributors.

The meeting concluded at 4.55 P.M.

Place: CHENNAI
Date: 6.10.2020


S. ANNADURAI
Chairman

CHAIRMAN
INITIAL

The Scrutinizer had submitted his report in respect of Remote E-voting and Venue E-voting at the AGM to the Chairman on 11.9.2020 and he confirmed that all resolutions as stated in the Notice of 25th AGM have been passed with requisite majority. After review, the Chairman declared the results and the same was posted on the website of CDSL (www.evotingindia.com), BSE Ltd (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and Company's website www.swelectes.com and posted on Notice Board of the Company.

The details of the voting results are furnished below:

Electronic Voting Sequence Number (EVSN) of the Meeting: 200818008

Voting rights - one share one vote

Total No. of members voted:

Remote E-voting : 106

E-voting at AGM: 7

The following resolutions were passed with the requisite majority of the members of the Company.

Ordinary Business:

Resolution No.: 1 – Ordinary Resolution

ADOPTION OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2020 together with the reports of the Board of Directors and Auditors, be and are hereby considered and adopted.

RESOLVED FURTHER THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2020 together with the report of the Auditors be and are hereby considered and adopted.

Details of voting results:

Total No. of shares voted	: 97,62,882
No. of shares in favour	: 97,62,767 (99.9988%)
No. of shares against	: 115 (0.0012%)
No. of Invalid Votes	: Nil

Based on the aforesaid results, the above Resolution was passed with the requisite majority.

Resolution No.:2 – Ordinary Resolution

DECLARATION OF FINAL DIVIDEND AND APPROVAL OF PAYMENT OF INTERIM DIVIDEND

RESOLVED THAT a final dividend of Rs.0.75 per equity share [i.e.7.5.% on the paid up equity share capital of Rs.15,15,87,600/- (Rupees Fifteen Core Fifteen Lakh Eighty Seven Thousand Six Hundred Only)] of the Company as recommended by the Board of Directors be and is hereby declared and that the same be paid to those shareholders, in case of shares held in physical form, whose names appear on the Register of Members as of the close of business hours on 2nd September 2020 and in case of shares held in dematerialized form to the beneficiaries as of the close of business hours on 2nd September 2020 as per the details furnished by the depositories for this purpose.

CHAIRMAN'S
INITIAL





RESOLVED FURTHER THAT the interim dividend of Rs.1.25 per equity share [i.e. 12.50% on the paid-up equity share capital of Rs.15,15,87,600/- (Rupees Fifteen Core Fifteen Lakh Eighty Seven Thousand Six Hundred Only)] declared by the Board at its meeting held on 15.02.2020 and paid for the financial year ended 31st March, 2020 be and is hereby approved.

Details of voting results:

Total No. of shares voted : 97,62,882
 No. of shares in favour : 97,62,767 (99.9988%)
 No. of shares against : 115 (0.0012%)
 No. of Invalid Votes : Nil

Based on the aforesaid results, the above Resolution was passed with the requisite majority.

Resolution No.:3 – Ordinary Resolution

RE- APPOINTMENT OF MRS. JAYASHREE NACHIAPPAN AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Jayashree Nachiappan (DIN: 03173327), whose period of office is liable to determination by retirement of Directors by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company liable to retire by rotation.

Details of voting results:

Total No. of shares voted : 97,62,882
 No. of shares in favour : 97,62,722 (99.9984%)
 No. of shares against : 160 (0.0016%)
 No. of Invalid Votes : Nil

Based on the aforesaid results, the above Resolution was passed with the requisite majority.

SPECIAL BUSINESS:

Resolution No.: 4 – Special Resolution

ALTERING THE TERMS AND CONDITIONS IN THE APPOINTMENT OF MR. K. V. NACHIAPPAN, WHOLE TIME DIRECTOR OF THE COMPANY

RESOLVED THAT in partial modification of the resolution passed at the 23rd Annual General Meeting of the Company held on 9th August, 2018 for appointment and remuneration payable to Mr. K. V. Nachiappan, Whole Time Director (DIN:00017182) and pursuant to the provisions of Sections 197 and 198, read with Schedule V and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Shareholders of the Company be and is hereby accorded for the following revision/variation in the term and remuneration of Mr. K. V. Nachiappan, (holding DIN:00017182) Whole Time Director of the Company, for the period from 1.4.2020 to 31.03.2023 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors:

1. Remuneration by way of Salary, Dearness Allowances, House Rent Allowance, Personal Accident Insurance and LIC Group Insurance Scheme, Club Fees (Subject to a maximum of two clubs) and Gas, Electricity and Water not to exceed Rs.2,25,000/- per month or Rs.27,00,000/- per annum before standard Tax Deductions (TDS).

2. Commission @ 0.25% will be paid on the net profits of the Company not exceeding Rs.10,00,000/- per annum with effect from financial year 2020-2021.

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. K. V. Nachiappan, Whole Time Director, as approved by the Shareholders of the Company at the Annual General Meeting held on 9th August 2018, will remain the same.

RESOLVED FURTHER THAT in the event of absence of profits or inadequacy of profits in any financial year, Mr. K.V. Nachiappan, shall be entitled to receive remuneration up to the limit as approved by the members herein above and perquisites and allowances as approved by the members at the Annual General Meeting held on 9th August 2018, for the period from 1.4.2020 to 31.03.2023. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT subject to the provisions of Schedule V of the Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and conditions within, however, the limit as approved by the members.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

Details of voting results:

Total No. of shares voted	: 97,62,882
No. of shares in favour	: 97,62,767 (99.9988%)
No. of shares against	: 115 (0.0012%)
No. of Invalid Votes	: Nil

Based on the aforesaid results, the above Resolution was passed with the requisite majority.

Resolution No.: 5 – Special Resolution

ALTERING THE TERMS AND CONDITIONS IN THE APPOINTMENT OF MR. A. BALAN, WHOLE TIME DIRECTOR (JOINT MANAGING DIRECTOR) OF THE COMPANY

RESOLVED THAT in partial modification of the resolution passed at the 21st Annual General Meeting of the Company held on 28th July, 2016 for appointment and remuneration payable to Mr. A. Balan, Whole Time Director (Joint Managing Director) (DIN:00017091) and pursuant to the provisions of Sections 197 and 198, read with Schedule V and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Shareholders of the Company be and is hereby accorded for the following revision/variation in the remuneration of Mr. A. Balan, (holding DIN:00017091) Whole Time Director (Joint Managing Director) of the Company, for the period from 1.4.2020 to 2.10.2020 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors:



- Remuneration by way of Salary, Dearness Allowances, House Rent Allowance, Personal Accident Insurance and LIC Group Insurance Scheme, Club Fees (Subject to a maximum of two clubs) and Gas, Electricity and Water not to exceed Rs.2,50,000/- per month or Rs.30,00,000/- per annum.

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. A. Balan, Whole Time Director (Joint Managing Director), as approved by the Shareholders of the Company at the Annual General Meeting held on 28th July 2016, will be remain the same.

RESOLVED FURTHER THAT in the event of absence of profits or inadequacy of profits in any financial year, Mr. A. Balan, shall be entitled to receive remuneration up to the limit as approved by the members herein above and perquisites and allowances as approved by the members at the Annual General Meeting held on 28th July 2016, for the period from 1.4.2020 to 2.10.2020. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT subject to the provisions of the Schedule V of the Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and conditions within, however, the limit as approved by the members.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

Details of voting results:

Total No. of shares voted	: 97,62,882
No. of shares in favour	: 97,62,767 (99.9988%)
No. of shares against	: 115 (0.0012%)
No. of Invalid Votes	: Nil

Based on the aforesaid results, the above Resolution was passed with the requisite majority.

Resolution No.: 6 – Special Resolution

Re-appointment of Mr. A. Balan as a Whole Time Director (Joint Managing Director) of the Company for a period of 5 years

RESOLVED THAT pursuant to the provisions of section 149 read with sections 152, 196, 197, 198, 203, Schedule V and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, Mr. A. Balan, be and is hereby re-appointed as a Whole Time Director (Joint Managing Director) of the Company for a period of 5 (Five) years with effect from 3rd October 2020 to 2nd October 2025 and the remuneration for a period from 3.10.2020 to 31.03.2023 be paid to Mr. A. Balan on the terms and conditions as specified below:

1. Remuneration by way of Salary, Dearness Allowances, House Rent Allowance, Personal Accident Insurance and LIC Group insurance Scheme, Club Fees (Subject to a maximum of two clubs) and Gas, Electricity and Water not to exceed Rs.2,50,000/- per month or Rs.30,00,000/- per annum.

2. In addition to (1) above, Mr. A. Balan, will also be eligible for the following perquisites: -

- a) Leave Travel Concession: For self and Family once in a year as per the rules of the Company.
- b) Car: Car will be provided by the Company. The expenses connected with the operation will be reimbursed as per the rules of the Company from time to time.
- c) Telephone: Provision of a telephone at residence. Personal long-distance calls shall be billed by the company.
- d) Soft furnishing allowance/Entertainment Allowance/Daily Allowance/Recreation Allowance/Domestic Service Allowance, subject to a ceiling of Rs. 3,00,000/- per annum.
- e) Reimbursement of Medical Expenses for Self and Family, as approved by CCIT. The period of his office is liable to retire by rotation.

N.B.

- (i). The above allowances / benefits / reimbursements would be subject to the applicable Income - Tax Rules.
- (ii). The word "family" shall mean the persons specified in the Companies Act, 2013.
- (iii). Use of Car and telephone shall be dealt with as per applicable provisions under the Income Tax Rules 1962.

3. Commission: In addition to the above, commission @ 0.25% of the Net Profits of the Company, not exceeding Rs.10,00,000/- per annum, will be paid.

RESOLVED FURTHER THAT in the event of absence of profits or inadequacy of profits in any financial year, Mr. A. Balan, shall be entitled to receive remuneration including perquisites, etc. up to the limit as approved by the members herein above. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT subject to the provisions of the Schedule V of the Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and conditions within, however, the limit as approved by the members.

RESOLVED FURTHER THAT pursuant to regulation 17(6) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amendment) along with the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, consent of the Members be and is hereby accorded for the annual aggregate remuneration payable to all Executive Directors who are promoters or members of promoter group including Mr. A. Balan, Whole Time Director (Joint Managing Director) exceeding 5% of the net profits of the Company as calculated under section 198 of the Companies Act, 2013, in any year during the tenure of his appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

CHAIRMAN'S
INITIAL

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**Details of voting results:**

Total No. of shares voted : 97,62,882
 No. of shares in favour : 97,62,422 (99.9953%)
 No. of shares against : 460 (0.0047%)
 No. of Invalid Votes : Nil

Based on the aforesaid results, the above Resolution was passed with the requisite majority.

Resolution No. : 7 – Special Resolution

**ALTERING THE TERMS AND CONDITIONS IN THE APPOINTMENT OF MR. R. CHELLAPPAN,
 MANAGING DIRECTOR OF THE COMPANY**

RESOLVED THAT in partial modification of the resolution passed at the 24th Annual General Meeting of the Company held on 9th August, 2019 for appointment and remuneration payable to Mr. R. Chellappan, Managing Director (DIN:00016958) and pursuant to the provisions of Sections 197 and 198, read with Schedule V and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Shareholders of the Company be and is hereby accorded to alter the terms of period of remuneration, perquisites and allowances for 3 (Three) years from 1.5.2020 to 30.4.2023 payable to Mr. R. Chellappan, Managing Director, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. R. Chellappan, Managing Director, as approved by the Shareholders of the Company at the Annual General Meeting held on 9th August 2019, will remain the same.

RESOLVED FURTHER THAT in the event of absence of profits or inadequacy of profits in any financial year, Mr. R. Chellappan, shall be entitled to receive remuneration up to the limit as approved by the members at the Annual General Meeting held on 9th August 2019, for the period from 1.5.2020 to 30.4.2023. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT subject to the provisions of the Schedule V of the Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and conditions within, however, the limit as approved by the members.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

Details of voting results:

Total No. of shares voted : 97,62,882
 No. of shares in favour : 97,62,547 (99.9966%)
 No. of shares against : 335 (0.0034%)
 No. of Invalid Votes : Nil

Based on the aforesaid results, the above Resolution was passed with the requisite majority.

Resolution No. : 8 – Special Resolution

ALTERING THE TERMS AND CONDITIONS IN THE APPOINTMENT OF MR. V. C. RAGHUNATH, WHOLE TIME DIRECTOR OF THE COMPANY

RESOLVED THAT in partial modification of the resolution passed at the 24th Annual General Meeting of the Company held on 9th August, 2019 for appointment and remuneration payable to Mr. V. C. Raghunath, Whole Time Director (DIN: 00703922) and pursuant to the provisions of Sections 197 and 198, read with Schedule V and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Shareholders of the Company be and is hereby accorded to alter the terms of period of remuneration, perquisites and allowances for 3 (Three) years from 1.4.2020 to 31.3.2023 payable to Mr. V. C. Raghunath, Whole Time Director, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. V. C. Raghunath, Whole Time Director, as approved by the Shareholders of the Company at the Annual General Meeting held on 9th August 2019, will remain the same.

RESOLVED FURTHER THAT in the event of absence of profits or inadequacy of profits in any financial year, Mr. V. C. Raghunath, shall be entitled to receive remuneration up to the limit as approved by the members at the Annual General Meeting held on 9th August 2019, for the period from 1.4.2020 to 31.3.2023. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT subject to the provisions of the Schedule V of the Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and conditions within, however, the limit as approved by the members.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

Details of voting results:

Total No. of shares voted	: 97,62,882
No. of shares in favour	: 97,62,467 (99.9957%)
No. of shares against	: 415 (0.0043%)
No. of Invalid Votes	: Nil

Based on the aforesaid results, the above Resolution was passed with the requisite majority.

Resolution No. : 9 – Special Resolution

ALTERING THE TERMS AND CONDITIONS IN THE APPOINTMENT OF MRS. V. C. MIRUNALINI, WHOLE TIME DIRECTOR OF THE COMPANY

RESOLVED THAT pursuant to the provisions of Sections 197 and 198, read with Schedule V and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, in the event of absence of profits or inadequacy of profits in any financial year, Mrs. V. C. Mirunalini, (DIN:07860175) Whole Time Director shall be entitled to receive remuneration up to the limit as approved by the members at the 22nd Annual General Meeting held on 11th August 2017, for the period from 1.4.2020 till the remaining period of her present term i.e. till 27.6.2022. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.



RESOLVED FURTHER THAT the other terms and conditions of appointment of Mrs. V. C. Mirunalini, Whole Time Director, as approved by the Shareholders of the Company at the Annual General Meeting held on 11th August 2017, will remain the same.

RESOLVED FURTHER THAT subject to the provisions of the Schedule V of the Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and conditions within, however, the limit as approved by the members.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

Details of voting results:

Total No. of shares voted	: 97,62,882
No. of shares in favour	: 97,62,467 (99.9957%)
No. of shares against	: 415 (0.0043%)
No. of Invalid Votes	: Nil

Based on the aforesaid results, the above Resolution was passed with the requisite majority.

Resolution No. : 10 – Ordinary Resolution

RATIFICATION OF REMUNERATION OF COST AUDITORS

RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) and amendment(s) thereto or re-enactments thereof for the time being in force) the remuneration of Rs.1,32,000/- (Rupees One Lakh Thirty Two Thousand Only) plus applicable tax and out of pocket expenses in connection with the Audit payable to M/s. Ravichandran Bhagyalakshmi & Associates, (Firm Registration No.001253), Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending 31.03.2021 as approved by the Board be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Details of voting results:

Total No. of shares voted	: 97,62,882
No. of shares in favour	: 97,62,167 (99.9927%)
No. of shares against	: 715 (0.0073%)
No. of Invalid Votes	: Nil

Based on the aforesaid results, the above Resolution was passed with the requisite majority.

Date of entry of the minutes in the minutes Book: 06.10.2020

Recorded by: R. Sathishkumar

Designation: Company Secretary

Signature : 



S. Annadurai

Chairman

Place : CHENNAI

Date : 6.10.2020.

CHAIRMAN
INITIAL