

# VTM LTD.

VTM :CS:AGM 2023

Corporate Relationship Dept. - CRD

05.07.2023

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

Sir/s,

**Sub:** Proceedings of the 76<sup>th</sup> Annual General Meeting of the Company- Reg

**Scrip Code: 532893**

-----

With reference to above we are enclosing the Proceedings of the 76<sup>th</sup> Annual General meeting of VTM Limited

You are requested to note the above.

Encl:aa

Yours faithfully,

For **VTM LIMITED**



**K. PREYATHARSHINE**  
COMPANY SECRETARY

Chairman's Office : Thiagarajar Mills Premises, KAPPALUR - 625 008. Madurai, India.

Regd. Office : SULAKARAI, Virudhunagar - 626 003.

CIN No. : L17111TN1946PLC003270

TIN No. : 33495800034

CST No. : 493901 Dt. 05.10.1957

PAN No. : AAACV3775E

Phone : 91-452-2482595 (4 lines)  
91-4549-280591 / 280620

Fax : 91-452-2482590 / 2486085

Email : office@tmills.com  
vtac@vtmill.com



SULAKARAI, VIRUDHUNAGAR- 626 003.

Proceedings of the 76<sup>th</sup> Annual General Meeting of the Members of VTM Limited, held at the Registered Office of the Company at Sulakarai, Virudhunagar on Monday the 03<sup>rd</sup> of July 2023 at 12.05 PM.

Members Present: Twenty including Three Authorized Representatives of the Companies.

1. CHAIRMAN:

Proposed by Thiru A. Jayaraman and seconded by Tmt M.Eben, Sri K.Thiagarajan was elected and occupied the Chair.

2. NOTICE:

Notice convening the Annual General Meeting was read and recorded. Directors' and Auditors' Reports on the accounts of the Company for the year ended on 31<sup>st</sup> March 2023 were read.

3. STATUTORY COMPLIANCES:

The Register of Members, Auditor's report, and other statutory registers were kept available for inspection by shareholders. The Chairman of the Audit committee, Stakeholder's Relationship Committee and the Company Secretary were present.

The quorum of 20 members was present both at the commencement of proceedings and were there till the end.

The Chairman addressed the members with an observation of the present textile industry outlook and the outlook for the company in the ensuing year, and shared the Continuing challenges that will have to be faced, due to the recessionary trend in the Export Markets and poor demand for Textile goods. There were no qualifications by the Auditor or by the secretarial auditor on the transactions for the year ended 31.3.2023.

The Shareholders in the meeting took note and resolved to record the above.

4. ADOPTION OF FINANCIAL STATEMENTS:

Proposed by Thiru M.Rajavel and seconded by Thiru S.Thangavel

The Shareholders present in the meeting discussed and adopted the Financials of the Company as of 31<sup>st</sup> March 2023 on that date together with the Directors' and Auditors' Reports.

5. DECLARATION OF DIVIDEND:

Proposed by Thiru M.Rajagopal and seconded by Thiru O.G. Vengateshwaran

The Dividend at Rs.0.70 per share of the Company declared for the year ended 31<sup>st</sup> March 2023 was unanimously approved by the Shareholders.

6. RE-APPOINTMENT OF DIRECTOR:

Proposed by Tmt S.Lily and seconded by Thiru Saravanakumar Nagaraj

Smt. Uma Kannan, Director retiring by rotation at this meeting was reappointed as a Director of the Company, approved by the shareholders.

7. AUTHORIZING DIRECTORS OF THE COMPANY TO ENTER INTO CONTRACTS OR AGREEMENTS FOR TRANSACTION WITH RELATED PARTIES

Proposed by Thiru V.Kasinathan and seconded by Thiru N.S.Visagamoorthy

Pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with rules and the Regulation 23 of the SEBI (LODR) Regulations applicable to Listed Companies, the consent of the Company has been accorded to the Board of Directors of the Company to enter into contracts or agreements for transactions of sale, purchase or supply of goods or materials with M/s. Thiagarajar Mills (P) Ltd., up to an estimated transaction value of not exceeding Rupees One Hundred Crore on behalf of the Company, for each of the Five financial years commencing from 1<sup>st</sup> April, 2024.

The above ordinary resolution was passed.

8. RE-APPOINTMENT OF DIRECTOR:

Proposed by Thiru M.Muthupalaniappa and seconded by Tmt M.Eben

Mr.T.N. Ramanathan, (DIN 02561794), who was appointed as a Director(Independent) of the company on and from April 01, 2019, and whose office expires on 01.04.2024 was re-appointed as Director of the Company for a further (second) term of 5 years commencing from 01.04.2024 and he is not liable to retire by rotation".

The above Special resolution was passed by the shareholders.

9. RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITOR:

Proposed by Thiru Ramasamy Nagarajan and seconded by Thiru T.R.Nagaboosan

The fees of Rs.50000/-payable to the Cost Auditor Mr. A.N.Raman for auditing the cost records and furnishing of Report for the Financial Year 2023-24 as approved by the Board of Directors of the Company has also been approved by the Shareholders

10. VOTING FOR RESOLUTIONS AND E-VOTING:

Company provided the facility to exercise members their rights to vote by electronic means, through the Depository's/service provider's e-voting channels, and accordingly a Scrutiniser (Mr.S.Ramalingam , Practicing Company Secretary) was appointed to scrutinise the process of e-voting.

All the above resolutions were passed with valid votes in e-voting and valid physical votes of the shareholders present at the meeting. The E-voting details were consolidated by the Scrutinizer.

The meeting concluded with a vote of thanks to the chair.

Place : VIRUDHUNAGAR  
Date : 03.07.2023

Sd/-  
CHAIRMAN

*Certified Copy of Proceedings of AGM.*

For  LIMITED  
  
K. PREYATHARSHINI  
COMPANY SECRETARY