

Corporate Office: Nagarjuna Castle, 1/1 & 1/2, Wood Street, Ashok Nagar, Richmond Town, Bangalore – 560 025  
Phone: 080-22217438/39, Email: [ttkcorp@ttkprestige.com](mailto:ttkcorp@ttkprestige.com)  
Website: [www.ttkprestige.com](http://www.ttkprestige.com) CIN: L85110TZ1955PLC015049

September 01, 2023

National Stock Exchange “Exchange Plaza”, C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051.	BSE Limited 27th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001.
Scrip Symbol : TTKPRESTIG	Scrip Code : 517506

Dear Sirs,

**Sub : Minutes of the 67<sup>th</sup> Annual General Meeting**

We are forwarding herewith the copy of the Minutes of the 67<sup>th</sup> Annual General Meeting of our Company held on July 27, 2023.

We request you to kindly take the above document on record.

Thanking you,

Yours faithfully,  
For TTK Prestige Limited,

K. Shankaran  
Whole time Director & Secretary

Encl. : a/a

# MINUTES

**MINUTES OF THE PROCEEDINGS OF THE SIXTY SEVENTH ANNUAL GENERAL MEETING HELD AT 11:00 A.M., ON THURSDAY, THE JULY 27, 2023 THROUGH VIDEO CONFERENCING**

**Time of commencement: 11:00 A.M.**

**Time of Conclusion: 12:22 P.M.**

<b>No. of Members present through Audio/Visual means</b>	<b>59</b>
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**DIRECTORS PRESENT THROUGH VIDEO CONFERENCING:**

Mr. T T Jagannathan	Chairman
Mr. T T Raghunathan	Vice Chairman
Mr. R. Srinivasan	Independent Director
Mr. Dileep K Krishnaswamy	Independent Director
Dr. (Mrs) Vandana Walvekar	Independent Director
Mr. Murali Neelakantan	Independent Director
Mr. Dhruv Moondhra	Independent Director
Ms. Sandhya Vasudevan	Independent Director
Mr. V Ranganathan	Independent Director
Mr. T T Mukund	Non-Executive Director
Mr. Chandru Kalro	Managing Director
Mr. K Shankaran	Whole-time Director & Secretary

**BY INVITATION:**

Mr. R Saranyan	Executive Vice President – Finance (CFO)
Mrs. M Seethalakshmi	Partner, M/s. PKF Sridhar & Santhanam LLP
	Statutory Auditors
Mr. C N Srinivasan	Partner, M/s S Viswanathan LLP
	Internal Auditors
Mr. Parmeshwar G Hegde	Scrutinizer & Secretarial Auditor

**INTRODUCTION OF DIRECTORS:**


Mr. K Shankaran – Whole-time Director & Secretary introduced the Members of the Board of Directors and other invitees present at the meeting. He also informed that Mr. V Ranganathan – Chairman of the Audit Committee, Mr. Dileep Krishnaswamy – Chairman of the Stakeholder Relationship Committee, Mr. R. Srinivasan – Chairman of the Nomination & Remuneration Committee and Ms. Sandhya Vasudevan – Chairman of the Risk Management Committee were present at the virtual meeting.

**CHAIRMAN OF THE MEETING:**

In accordance with Article 57 of the Articles of Association of the Company, Mr. T T Jagannathan, Chairman of the Company took the Chair.

He informed that the 67<sup>th</sup> Annual General Meeting of the Company is being held through video conference in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI, and the meeting proceedings are being recorded. The Chairman ascertained from the AGM Video Conference facility provider- KFinTech that the quorum was present. He also informed the members that the Statutory Registers are available electronically for inspection upon request by the members and that the proxy register is not available for inspection since there is no proxy facility for virtual meeting of members. He then called the Meeting to order.

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Thereafter, the Chairman commenced the formal agenda of the Meeting.

**NOTICE OF THE MEETING:**

With the consent of the members present, the Notice convening the Meeting, as already circulated, was taken as read.

Thereafter Chairman requested Mr. K Shankaran, Whole time Director & Secretary to provide general guidance to the members regarding the participation in this meeting.

Mr. K Shankaran briefed the members on the same.

**CHAIRMAN'S ADDRESS:**

The Chairman welcomed the members to the Sixty-Seventh Annual General Meeting and he requested Mr. K. Shankaran, Whole time Director & Secretary to deliver the speech on his behalf. Mr. Shankaran read out the speech.

**AUDITORS' REPORT:**

The Members were informed by the Chairman that there were no qualifications, observations, or comments in the Auditors' Report on the Annual Accounts of the Company for the financial year ended March 31, 2023. Therefore, the same was not required to be read at the Meeting, as per Section 145 of the Companies Act, 2013.

It was further informed to the Members that the Cost Audit Report and the Secretarial Audit Report also do not contain any qualifications, observations, or comments and hence the same were not required to be read at the Meeting.

**PRESENTATION OF ANNUAL ACCOUNTS TO MEMBERS / ITEMS ON AGENDA:**

The Chairman took up the agenda item nos. 1 to 8 along with the Explanatory Statements already circulated to the Members and explained the details of each of these items briefly:

1. Adoption of audited financial statements for the year ended March 31, 2023, together with the Reports of Directors and Auditors thereon.
2. Declaration of Dividend of Rs.6/- per share (600%) paid on the Equity Shares of the Company for the year ended March 31, 2023.
3. Appointment of Dr. Mukund T.T (DIN: 07193370) as Director liable to retire by rotation.
4. Appointment of Mr. T T Jagannathan (DIN: 00191522) as Director, liable to retire by rotation.
5. Ratification of Remuneration payable to Cost Auditor for the Financial Year 2023-24
6. Re-appointment of Mr. Dhruv Moondhra (DIN: 00151532), as an Independent Director of the company.
7. Approval for payment of remuneration to Non-Executive Directors.
8. Remuneration Payable to Mr. T.T. Jagannathan – Non-Executive Chairman.

Thereafter, he invited queries from the Members. There were some queries by the Members (Registered Speakers) relating to after sales services, discount coupons, opportunities and challenges faced, lower cost in production, new products launched, financials, sales, women employees etc.

In this regard, the Chairman authorized Mr. Chandru Kalro - Managing Director and Mr. K Shankaran – Whole-time Director & Secretary to answer the questions/queries.



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Response to queries and clarifications were provided by Mr. Shankaran and Mr. Chandru Kalro.

**VOTING PROCEDURE:**

The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013, Rules framed thereunder and the Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company had extended to its members the facility to exercise their right to vote on the businesses to be transacted at the AGM by electronic means.

Accordingly, the e-Voting facility was made available to the Members for three days from 09:00 a.m., on July 24, 2023, to 05:00 p.m., on July 26, 2023.

The Chairman further informed that the facility for voting through electronic voting system is made available during the Meeting in order to provide the opportunity to the Members who have not cast their votes through remote e-Voting.

The Chairman informed that the Board of Directors have engaged the services of KFin Technologies Limited ("KFinTech") as the agency to provide e-Voting facility and have appointed Mr. Parmeshwar G Hedge, Practicing Company Secretary as the Scrutinizer for the purpose of scrutinizing the e-Voting process and submit his Report.

The Chairman informed that the e-voting on the KFinTech platform would continue to be available for the next 15 minutes and members who are present in this meeting and those who are yet to cast vote are requested to do so. Mr. Parmeshwar G Hegde, Scrutinizer was requested to supervise the e-voting in a fair and transparent manner.

The Chairman announced that the e-Voting results along with the Consolidated Scrutinizer's Report shall be placed on the website of the Company and will also be communicated to stock exchanges within 48 hours and that the resolutions, as set forth in the Notice, will be deemed to have been passed in today's AGM subject to receipt of requisite number of votes.

Thereafter the Chairman thanked all the shareholders for attending the meeting and declared that the proceedings of the Annual General Meeting as closed.

**DECLARATION OF VOTING RESULTS**

Based on the Report submitted by the Scrutinizer Mr. Parmeshwar G Hedge, Practicing Company Secretaries, the results of the voting on the various businesses transacted at the Sixty Seventh Annual General Meeting of the Company held on July 27, 2023, were declared as below:

**ITEM NO.1****ADOPTION OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023 – ORDINARY RESOLUTION.**

"RESOLVED THAT the Audited Financial Statements (Stand alone and Consolidated), for the financial year 2022-23 together with the Board's Report with Annexures and Auditors' Report thereon be and are hereby received and adopted."

The Resolution was carried by requisite majority

**ITEM NO.2****DECLARATION OF DIVIDEND FOR FY 2022-23 – ORDINARY RESOLUTION.**

"RESOLVED THAT the Shareholders do and hereby declare a final dividend of Rs. 6/- per share (600%) for the financial year 2022-23 on the Equity Shares of the Company payable to

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those members whose names appear on the Register of Members as on July 22, 2023 be and hereby confirmed.”

**The Resolution was carried unanimously.**

**ITEM NO.3****RE-APPOINTMENT OF DR. MUKUND T.T AS DIRECTOR – ORDINARY RESOLUTION.**

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Dr. Mukund T.T (DIN: 07193370), who retires by rotation at this meeting and being eligible has offered himself for reappointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**The Resolution was carried by requisite majority.**

**ITEM NO.4****APPOINTMENT OF MR. T. T. JAGANNATHAN (DIN: 00191522) AS DIRECTOR, LIABLE TO RETIRE BY ROTATION**

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and the Articles of Association of the Company, Mr. T. T. Jagannathan (DIN: 00191522) Additional Director appointed by the Board of Directors of the Company with effect from July 01, 2023, who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, consent of the Company be and is hereby accorded to Mr. T. T. Jagannathan (DIN: 00191522) to hold and continue to hold office as a Non-Executive/Non Independent Director of the Company, liable to retire by rotation, notwithstanding that he has attained the age of 75 years”

**The Resolution was carried by requisite majority.**

**ITEM NO.5****RATIFICATION OF REMUNERATION PAYABLE FOR COST AUDITOR – ORDINARY RESOLUTION**

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, the remuneration payable to Ms. Jayanthi Hari, Cost Accountant, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024, amounting to INR 4,50,000 (Rupees Four Lakhs Fifty Thousand only) (excluding all taxes and reimbursement of out of pocket expenses) be ratified and confirmed;

**RESOLVED FURTHER THAT** any Director or Company Secretary 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.”

**The Resolution was carried by requisite majority.**

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**ITEM NO.6**

**RE-APPOINTMENT OF MR. DHRUV MOONDHRA (DIN: 00151532), AS AN INDEPENDENT DIRECTOR OF THE COMPANY – SPECIAL RESOLUTION**

“RESOLVED THAT pursuant to the provisions of Section 149, 152, and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV of the Companies Act, 2013, and pursuant to applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force) Mr. Dhruv Moondhra (DIN: 00151532), who was appointed as an Independent Director of the Company for a first term up to March 31, 2024 and in respect of whom the Company has received a notice in writing pursuant to section 160 of the Companies Act 2013 from a member signifying his intent to propose him as a candidate for the office of a director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (five) years from April 01, 2024 up to March 31, 2029 not liable to retire by rotation.”

**The Resolution was carried by requisite majority.**

**ITEM NO.7**

**APPROVAL FOR PAYMENT OF REMUNERATION TO NON-EXECUTIVE DIRECTORS – SPECIAL RESOLUTION**

“RESOLVED THAT in supersession of all the earlier resolutions of the shareholders and pursuant to Section 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or enactment thereof for the time being in force), and in terms of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, approval of the Company be and is hereby accorded for payment of remuneration (excluding the fees payable to them for attending the meeting of the Board or Committee thereof) to the non-executive directors including Independent Directors of the Company, ( i. e. who are not managing or whole-time directors) of a sum not exceeding in aggregate 2% (two percent) of the net profits of the Company, computed in accordance with Section 198 of the Companies Act, 2013, subject to the total managerial remuneration payable to all directors of the Company in any financial year not exceeding the limits prescribed from time to time under Section 197 and other applicable provisions of the Companies Act, 2013 or any statutory amendments thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time.

**The Resolution was carried by requisite majority.**

**ITEM NO.8**

**REMUNERATION PAYABLE TO MR. T. T. JAGANNATHAN – NON-EXECUTIVE CHAIRMAN – SPECIAL RESOLUTION**

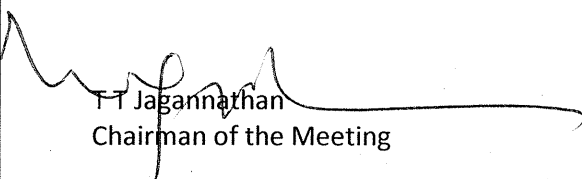
“RESOLVED THAT the consent of the Company be and is hereby accorded pursuant to Regulation 17 (6) (ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (LODR) as amended up to date and any other applicable provisions thereof, to the payment of remuneration as being paid pursuant to and in accordance with the special resolution of the shareholders passed by Postal Ballot on May 03, 2019 to Mr. T. T. Jagannathan, Non-Executive Chairman of the Company for the financial year ending March 31, 2023 notwithstanding that such remuneration may exceed 50% of the total annual remuneration payable to all Non-executive directors during the financial year.”

**The Resolution was carried by requisite majority.**

CHAIRMAN'S  
INITIALS

**MINUTES****DECLARATION OF VOTING RESULTS:**

The complete details along with the Consolidated Report on the remote e-Voting and the e-voting conducted during the meeting submitted by the Scrutinizer were declared by the Company on July 28, 2023, on the website of the Company and were communicated to the Stock Exchanges on July 28, 2023.



T. Jagannathan  
Chairman of the Meeting

Date: July 31, 2023

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