

TTK Prestige LIMITED



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www.ttkprestige.com CIN : L85110TZ1955PLC015049

29th March, 2019

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

Sub: 1. Outcome of Board meeting
2. Postal Ballot

With reference to our letter dated 22nd March, 2019, the Board at their meeting held on 29th March, 2019, transacted the following items of business:

1. Cancellation of 27,300 Forfeited Equity shares from the Issued and Paid-up Equity Share Capital of the Company:

Pursuant to provisions of Section 61(1)(e) and subject to approval of the shareholders, the Board approved cancellation of 27,300 (Twenty Seven Thousand Three Hundred) equity shares of Rs. 10/- each which were issued out of the authorized share capital of the Company.

2. Issue of Bonus Shares:

The Board considered, approved and recommended to issue of Bonus Shares in the ratio of 1 (one) Equity share for every 5 (five) Equity Share held, as on a record date to be determined. The bonus issue of equity shares will be subject to approval of the shareholders and any other applicable statutory and regulatory approvals.

The Bonus shares once allotted shall rank pari passu in all respects and carry the same rights as the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the new equity shares are allotted.

The details pertaining to the Bonus Issue of Equity Shares as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Annexure.

 **TTK Group Company**

(Registered Office: Plot No.38, SIPCOT Industrial Complex, Hosur – 635 126, Tamil Nadu. INDIA)

3. Change in office of Mr. T T Jagannathan from Executive Chairman to Non-executive Chairman and remuneration payable to him as Non-Executive Chairman.

Mr. TT Jagannathan who was appointed as Executive Chairman for a period of 5 years from 1st July 2018 will function as Non whole-time Director and Non-Executive Chairman of the Board of TTK Prestige Limited from 1.4.2019 till his remaining tenure.

The Board has fixed his remuneration as recommended by Nomination & Remuneration Committee for the period from 1.4.2019 till 30.6.2023 subject to the approval of shareholders.

4. Appointment of Mr. Dhruv Sriratan Moondhra (Din: 00151532) as an Independent Director

Based on the recommendations of the Nomination and Remuneration Committee, the Board has appointed Mr. Dhruv Sriratan Moondhra as an Additional Director of the Company with effect from April 1, 2019, pursuant to Section 161 of the Companies Act, 2013 and recommends to shareholders to approve his appointment as Independent Director.

5. Re-appointment of Mr. R. Srinivasan (DIN: 00043658), an Independent Non-executive Director of the company for a second term of 5 years w.e.f. August 21, 2019.

Based on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of the shareholders by way of Special Resolution, the Board of Directors approved the re-appointment of Mr. R. Srinivasan as an Independent Director for a second term of five years commencing from August 21, 2019 and until August 20, 2024.

6. Appointment of Mr. K. Shankaran as Whole-time Director and Secretary

Upon recommendations of the Nomination and Remuneration Committee and subject to approval of the shareholders, Board approved Appointment of Mr. K Shankaran as Whole-time Director and Secretary of the Company for a period of 5 years from April 1, 2019 to 31.3.2024.

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7. Approval of Postal Ballot Notice

Board approved the postal ballot notice seeking approval of the shareholders on the following matters-

1	Cancellation of 27,300 forfeited shares from the issued and paid-up equity share capital of the company
2	Issue of Bonus Shares
3	Remuneration payable to Mr. T T Jagannathan as Non-executive Chairman and continuation of directorship for the remaining period of his present tenure i.e. till 30.6.2023
4	Payment of commission to Non-executive Directors
5	Appointment of Mr. Dhruv Sriratan Moondhra (DIN: 00151532) as an Independent Director
6	Re-appointment of Mr. R. Srinivasan (DIN:00043658), an Independent Non-executive Director of the company for a second term of 5 years w.e.f. August 21, 2019.
7	Appointment of Mr. K. Shankaran as Whole-time Director and Secretary

Further please find below the schedule of events for postal ballot:

Sr. No	Event	Date
1	Postal Ballot Cut-off Date for determining the Members whom the ballot paper would be sent	March 22, 2019
2	Postal Ballot dispatch Date (on or before)	April 3, 2019
3	Commencement of e-voting/ Postal Ballot period	April 4, 2019
4	Conclusion of e-voting and last date for receipt of Postal Ballot Form	May 3, 2019
5	Result Declaration Date	May 3, 2019
6	Date on which the resolution would be considered as passed	May 3, 2019

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **TTK Prestige Limited**,


K. Shankaran
Director & Secretary

TTK PRESTIGE LIMITED

Annexure

Sl. No.	Particulars	Description										
1	Whether bonus is out of free reserves created out of profits or share premium account	The Bonus equity shares will be issued out of Securities Premium Account and Capital Redemption Reserve as on 31.3.2018.										
2	Bonus ratio	1(one) equity share of Rs.10/- each fully paid up for every 5(five) equity share of Rs.10/- each fully paid up held as on the record date to be determined.										
3	Details of share capital – pre and post bonus issue	Pre-bonus paid up share capital as on 31.3.2018 – Rs.11,55,11,690 divided into 1,15,51,169 equity shares of Rs.10/- each Post-bonus paid up share capital would be – Rs.13,86,14,020 divided into 1,38,61,402 equity shares of Rs.10/- each subject to any change on account of ignoring of fractions.										
4	Free reserves and/or share premium required for implementing the bonus issue	Rs.2,31,02,330										
5	Free reserves and/or share premium available for capitalization and the date as on which such balance is available	As on 31.3.2018 the following reserves are available <table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Particulars</u></th> <th style="text-align: right;"><u>Rs. Crores</u></th> </tr> </thead> <tbody> <tr> <td>Capital Redemption Reserve</td> <td style="text-align: right;">0.10</td> </tr> <tr> <td>Securities Premium Account</td> <td style="text-align: right;">40.19</td> </tr> <tr> <td>General Reserve</td> <td style="text-align: right;">180.10</td> </tr> <tr> <td>Retained Earnings</td> <td style="text-align: right;">756.82</td> </tr> </tbody> </table>	<u>Particulars</u>	<u>Rs. Crores</u>	Capital Redemption Reserve	0.10	Securities Premium Account	40.19	General Reserve	180.10	Retained Earnings	756.82
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Capital Redemption Reserve	0.10											
Securities Premium Account	40.19											
General Reserve	180.10											
Retained Earnings	756.82											
6	Whether the aforesaid figures are audited	Yes, all the aforesaid figures are audited.										
7	Estimated date by which such bonus shares would be credited/dispatched	The bonus shares will be credited/dispatched within 2 months from the date of Board approval i.e. on May 27, 2015.										

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