

TTK Prestige LIMITED



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September 6, 2019

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

Dear Sirs,

Sub : Minutes of the 63rd Annual General Meeting

We are forwarding herewith the copy of the Minutes of the 63rd Annual General Meeting of our Company held on 12th August, 2019.

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

Thanking you

Yours faithfully
For TTK Prestige Limited

A handwritten signature in black ink, appearing to read 'K. Shankaran'.

(K Shankaran)
Director & Secretary

Encl. : a/a

MINUTES

TTK PRESTIGE LIMITED

MINUTES OF THE PROCEEDINGS OF THE SIXTY THIRD ANNUAL GENERAL MEETING HELD AT 12 NOON, ON MONDAY, THE 12TH AUGUST, 2019 AT HOTEL CLARESTA, BANGALORE ROAD HOSUR – 635 109

Time of commencement: 12.00 Noon.
Time of Conclusion: 12.35 p.m.

No. of Members present in Person	63
No. of Members present through Proxy	3

DIRECTORS PRESENT IN PERSON:

Mr. T T Jagannthan	- Chairman
Mr. R Srinivasan	- Independent Director (Chairman of the Nomination & Remuneration Committee)
Mr. Dileep K Krishnaswamy	- Independent Director (Chairman of the Audit Committee & Stakeholder Relationship Committee)
Dr (Mrs) Vandana Walvekar	- Independent Director
Mr. Arun Thiagarajan	- Independent Director
Mr. Murali Neelakantan	- Independent Director
Mr. Dhruv Moondhra	- Independent Director
Mr. T T Mukund	- Non-Executive Director
Mr. Chandru Kalro	- Managing Director
Mr. K Shankaran	- Director & Secretary

BY INVITATION:

Mr V Sundaresan	- Senior Vice President – Finance (CFO)
Mrs. Seethalakshmi	- Partner, M/s. PKF Sridhar & Santhanam LLP Statutory Auditors
Mr C N Srinivasan	- Partner, M/s S Viswanathan LLP Internal Auditors
Mr Parameshwar Hegde	- Secretarial Auditor & Scrutinizer

INTRODUCTION OF DIRECTORS:

Mr K Shankaran – Director & Secretary introduced the Members of the Board of Directors and other invitees present at the 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 Board of Directors took the Chair.

Having ascertained that the quorum was present and the Register of Directors and Key Managerial Personnel and their Shareholdings, the Register of Contracts or arrangements in which Directors and Key Managerial Personnel were interested was kept open for members' inspection, the Chairman called the meeting to order.

He declared the proxies received and entered in the Register of Proxies as valid.

Chairman informed that Mr. Dileep Krishnaswamy – Chairmen of the Audit Committee & Stakeholder Relationship Committee, Mr. R. Srinivasan – Chairman of the Nomination & Remuneration Committee and Mr. Parameshwara Hegde – Secretarial Auditor were present.

The Chairman further informed the meeting that Mr. T T Raghunathan – Vice Chairman could not attend the meeting due to unavoidable circumstances.

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

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NOTICE OF THE MEETING:

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

CHAIRMAN'S ADDRESS:

The Chairman welcomed the members to the Sixty Third Annual General Meeting and delivered his speech.

AUDITORS' REPORT:

The Chairman informed the Members that since there were no qualifications, observations or comments in the Auditors' Report on the Annual Accounts of the Company for the financial year ended 31st March, 2019, the same was not required to be read at the Meeting, as per Section 145 of the Companies Act, 2013.

The Chairman further informed 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 Item Nos 1 to 11 along with the Explanatory Statements already circulated to the Members and briefly explained the details of each of these items:

1. Adoption of the Audited Financial Statements for the year ended 31st March, 2019 together with the Reports of Directors and Auditors thereon.
2. Declaration of Dividend of Rs.30.00 per share (300%) on the Equity Shares of the Company for the year ended 31st March, 2019.
3. Re-appointment of Mr. T T Raghunathan as a Director of the Company.
4. Ratification of remuneration payable to Cost Auditor
5. Re-appointment of Dr.(Mrs.) Vandana Walvekar (DIN: 00059160), an Independent Non-executive Director of the company for a second term of 5 years w.e.f. March 25, 2020.
6. Re-appointment of Mr. Dileep Krishnaswamy (DIN:00176595), an Independent Non-executive Director of the company for a second term of 5 years w.e.f. March 25, 2020
7. Approval for continuation of current terms of Mr. Arun Thiagarajan (DIN: 00292757), an Independent Non-executive Director
8. Re-appointment of Mr. Arun Thiagarajan (DIN: 00292757), an Independent Non-executive Director of the company for a second term of 5 years w.e.f. March 25, 2020.
9. Re-appointment of Mr. Murali Neelakantan (DIN: 02453014), an Independent Non-executive Director of the company for a second term of 5 years w.e.f. March 25, 2020.
10. Appointment of Mr. Chandru Kalro (DIN: 03474813) as Director.
11. Re-appointment of Mr. Chandru Kalro (DIN: 03474813) as Managing Director.

Thereafter, he invited queries from the Members on these items.

A few members spoke at the Meeting, gave their suggestions and sought clarifications on the Company's Audited Accounts and other items of the Agenda. All the queries raised by the Members relating to Item Nos.1 to 11 were answered.

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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 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 9.00 a.m., on 9th August, 2019, to 5.00 p.m., on 11th August, 2019.

The Chairman further informed that the facility for voting through electronic voting system (i.e. Insta Poll) is made available at 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 Karvy Fintech Private Limited ("Karvy") as the agency to provide e-Voting facility and have appointed Mr Parameshwar Hegde as the Scrutinizer for the purpose of scrutinizing the Remote e-Voting and Insta Poll process and submit his Report.

The Chairman then ordered the Insta Poll on all the resolutions set out at Item Nos. 1 to 11 of the Notice of the Sixty Third Annual General Meeting and requested all the Members to cast their votes.

The Chairman requested the Members to take the help of the volunteers for any help relating to Insta Poll process. Members were requested to make use of the Tablets and enter the One Time Password given to them to cast their votes.

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 the website of Karvy within 48 hours.

DECLARATION OF VOTING RESULTS

On the basis of the Report submitted by the Scrutinizer Mr. Parameshwar Hegde of Hegde & Hegde, the results of the voting on the various businesses transacted at the Sixty Third Annual General Meeting of the Company held on 12th August, 2019, were declared as below:

ITEM NO.1**ADOPTION OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2019 – ORDINARY RESOLUTION – ORDINARY RESOLUTION**

"RESOLVED THAT the Audited Financial Statements (Stand alone and Consolidated), for the financial year 2018-19 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 2018-19 – ORDINARY RESOLUTION**

"RESOLVED THAT the Shareholders do and hereby declare a dividend of Rs. 30/- per share for the financial year 2018-19 on the Equity Shares of the Company payable to those members whose names appear on the Register of Members as on 9th August, 2019."

The Resolution was carried by requisite majority

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ITEM NO.3**RE-APPOINTMENT OF MR. T T RAGHUNATHAN – ORDINARY RESOLUTION**

“RESOLVED THAT pursuant to the section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. T T Raghunathan, (DIN: 00043455) who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

The Resolution was carried by requisite majority.

ITEM NO.4**RATIFICATION OF REMUNERATION PAYABLE FOR COST AUDITOR – ORDINARY RESOLUTION**

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the remuneration of `4,00,000/- (Rupees Four lakhs only) plus taxes and levies as applicable and reimbursement of travel and out-of-pocket expenses, payable to Mr. V. Kalyanaraman, Cost Accountant, for conducting the audit of cost records of the Company, for the financial year ending 31st March, 2020, as approved by the Board of Directors of the Company, be and is hereby ratified.”

The Resolution was carried by requisite majority

ITEM NO.5**RE-APPOINTMENT OF DR. (MRS.) VANDANA WALVEKAR (DIN: 00059160), 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force) **Dr.(Mrs.) Vandana Walvekar (DIN: 00059160)** who was appointed as an Independent Director of the Company for a first term up to March 24, 2020 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 her 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 March 25, 2020 up to March 24, 2025 not liable to retire by rotation, notwithstanding her having attained 75 (seventy five) years of age.”

The Resolution was carried by requisite majority

ITEM NO.6**RE-APPOINTMENT OF MR. DILEEP KRISHNASWAMY (DIN: 00176595), 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force) **Mr. Dileep Krishnaswamy (DIN: 00176595)**, who was appointed as an Independent Director of the Company for a

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first term up to March 24, 2020 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 March 25, 2020 up to March 24, 2025 not liable to retire by rotation, notwithstanding his having attained 75 (seventy five) years of age."

The Resolution was carried by requisite majority

ITEM NO.7

APPROVAL FOR CONTINUATION OF APPOINTMENT OF MR. ARUN THIAGARAJAN (DIN: 00292757), AS AN INDEPENDENT DIRECTOR - SPECIAL RESOLUTION

"RESOLVED THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications or re-enactments thereof, for the time being in force) sanction of the Company be and is hereby accorded to **Mr. Arun Thiagarajan (DIN: 00292757)** Independent Director of the Company to continue to hold his office as such until the end of his current tenure upto March 24, 2020 notwithstanding he is attaining the age of 75 years on September 7, 2019."

The Resolution was carried by requisite majority

ITEM NO.8

RE-APPOINTMENT OF MR. ARUN THIAGARAJAN (DIN: 00292757), 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force) **Mr. Arun Thiagarajan (DIN: 00292757)**, who was appointed as an Independent Director of the Company for a first term up to March 24, 2020 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 March 25, 2020 up to March 24, 2025 not liable to retire by rotation, notwithstanding his having attained 75 (seventy five) years of age."

The Resolution was carried by requisite majority.

ITEM NO.9

RE-APPOINTMENT OF MR. MURALI NEELAKANTAN (DIN: 02453014), 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force) **Mr. Murali Neelakantan (DIN: 02453014)**, who was appointed as an Independent Director of the Company for a first term up to March 24, 2020 and in respect of whom the Company has received a notice in

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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 March 25, 2020 up to March 24, 2025 not liable to retire by rotation."

The Resolution was carried by requisite majority.

ITEM NO.10

APPOINTMENT OF MR. CHANDRU KALRO (DIN: 03474813) AS DIRECTOR - ORDINARY RESOLUTION

"RESOLVED THAT pursuant to Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder, Mr. Chandru Kalro (DIN No.03474813) in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member intending to propose him as Director of the Company, be and is hereby reappointed as a Director of the company not liable to retire by rotation."

ITEM NO.11

RE-APPOINTMENT OF MR. CHANDRU KALRO (DIN: 03474813) AS MANAGING DIRECTOR - ORDINARY RESOLUTION

"RESOLVED THAT pursuant to Sections 196, 197, 203 read with Schedule V of Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Chandru Kalro (DIN No.03474813) as Managing Director of the Company for a further period of 5 years with effect from April 1, 2020 on such remuneration and terms and conditions of appointment as set out in the Statement annexed to this Notice."

"RESOLVED FURTHER THAT in the event of the Company incurring loss or its profits are inadequate in any financial year during the currency of his tenure the Company shall pay to Mr. Chandru Kalro, the above remuneration as Minimum Remuneration by way of Salary, perquisites and allowances in accordance with the provisions of Schedule V to the Companies Act, 2013 as amended from time to time."

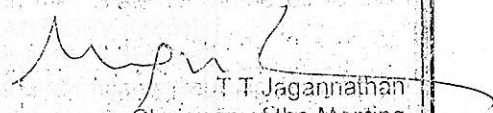
"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to revise the terms of appointment and remuneration of Mr. Chandru Kalro from time to time as they may deem fit within the applicable limits for the time being in force in accordance with the provisions of Section 197 of Companies Act, 2013 as amended from time to time."

DECLARATION OF VOTING RESULTS:

The complete details along with the Consolidated Report on the e-Voting and the Insta Poll conducted at the Meeting submitted by the Scrutinizer were declared by the Company on 13th August, 2019 on the website of the Company and were communicated to the Stock Exchanges on the same day

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Date: 6th September 2019


T. T. Jagannathan
Chairman of the Meeting