

REF:TSL:SEC:2023/318

October 17, 2023

National Stock Exchange of India Ltd.,
5th Floor
Exchange Plaza, Bandra (E),
Mumbai - 400 051

BSE Limited
P J Towers
Dalal Street, Fort,
Mumbai 400 001

Scrip Code: TVSSRICHA
by NEAPS

Scrip Code: 509243
by Listing Centre

Dear Madam / Sir

Sub : AGM held on Wednesday, 20th September, 2023
Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations)

In terms of Regulation 30 of the SEBI LODR Regulations, we are enclosing copy of minutes of the 40th Annual General Meeting, held on Wednesday, 20th September, 2023.

We request you to take the same on record.

Thanking you

Yours faithfully
For TVS SRICHAKRA LIMITED

Chinmoy Patnaik
Company Secretary & Compliance Officer
Membership No. A14724

MINUTES OF THE PROCEEDINGS OF THE 40TH ANNUAL GENERAL MEETING OF THE MEMBERS OF TVS SRICHAKRA LIMITED HELD THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM), ON WEDNESDAY, 20TH SEPTEMBER 2023.

MINUTES BOOK

Meeting Start Time : 10.00 A.M.

Meeting End Time : 10.43 A.M.

Present through VC / OAVM

Members present - 63

Members present through VC	54
Speaker member	4
Directors who were present in person at a central location	5
Total	63

Directors present:

Mr. R Naresh	- Executive Vice Chairman
Ms. Shobhana Ramachandran	- Managing Director
Mr. M S Viraraghavan	- Director
Mr. H Janardana Iyer	- Director
Mr. V Ramakrishnan	- Director
Mr. Rasesh R Doshi	- Director
Ms. S V Mathangi	- Director
Mr. S Ravichandran	- Director
Mr. P Srinivasavaradhan	- Director

Statutory Auditor

Mr. T V Balasubramanian

Secretarial Auditor

Mr. N Balachandran

In Attendance

Mr. Arvind Singh	- Chief Operating Officer
Mr. B Rajagopalan	- Chief Financial Officer
Mr. Chinmoy Patnaik	- Company Secretary
Mr. B Rajagopalan	- Internal Auditor

Mr. R Naresh, Executive Vice Chairman, occupied the Chair.

Mr. R Naresh, Chairman of the meeting, announced that the quorum was present and called the meeting to order.

Chairman confirmed that all directors were present at the meeting. Chairman also confirmed that Statutory Auditors and Secretarial Auditor, Chief Operating Officer, Chief Financial Officer and the Company Secretary of the Company were present.

The quorum was present both at the commencement and during the meeting.

Chairman informed that the notice convening the meeting had been circulated by e-mail and uploaded on the website of the Company. The same was also available on the websites of the stock exchanges viz., BSE and NSE. With the permission of the members, he took them as read.

Chairman then requested the Company Secretary to read the reports of the Statutory Auditors and Secretarial Auditor. The Company Secretary informed that the Statutory Auditors' Report and Secretarial Audit Report were unqualified and unmodified and the same were not required to be read out at the AGM as per the provisions of the Companies Act, 2013.

Chairman then delivered his speech. In his speech, he gave an overview on the industry, current business environment, industry outlook, branding and Company's CSR activities, among others.

The queries raised by a few members at the meeting were responded by Ms. Shobhana Ramachandran, Managing Director and Mr. Arvind Singh, Chief Operating Officer, of the Company.


Company Secretary announced that the live e-voting window would remain open for 15 minutes after the close of the meeting for the members to exercise their voting rights. He also informed that the results of the remote e-voting / live e-voting would be announced to Stock Exchanges and uploaded on the website of the Company on or before 22nd September 2023.

The resolutions set out in the notice of the Annual General Meeting were approved by the members of the Company. The final results of the voting were as under:

ORDINARY BUSINESS

RESOLUTION NO. 1:

ADOPTION OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON - ORDINARY RESOLUTION



CHAIRMAN'S
INITIALS

	Remote e-voting / live e-voting
Number of valid votes received	3622989
Votes in favour of the resolution	3622640
Votes against the resolution	349
% of votes in favour	99.99

RESOLVED THAT the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March 2023 and reports of the Board of Directors and Auditors' thereon, as circulated to the members, be and are hereby considered, approved and adopted.

RESOLUTION NO. 2:

DECLARATION OF DIVIDEND – ORDINARY RESOLUTION

	Remote e-voting / live e-voting
Number of valid votes received	3625074
Votes in favour of the resolution	3624714
Votes against the resolution	360
% of votes in favour	99.99

RESOLVED THAT a dividend of Rs.32.05 (Rupees Thirty two and paise five only) per share (320.50%) for the year ended 31st March, 2023 on 76,57,050 equity shares of Rs.10 each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for payment to the members of the Company whose names appear in the Register of Members as at the close of business hours on 4th September, 2023.

RESOLUTION NO. 3:

APPOINTMENT OF MR. R. NARESH, AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION – ORDINARY RESOLUTION

	Remote e-voting / live e-voting
Number of valid votes received	3182497
Votes in favour of the resolution	3134200
Votes against the resolution	48297
% of votes in favour	98.45

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. R. Naresh (DIN : 00273609), is hereby reappointed as a director, who is liable to retire by rotation.

SPECIAL BUSINESS

RESOLUTION NO. 4:

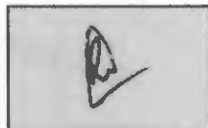
RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITOR – ORDINARY RESOLUTION

	Remote e-voting / live e-voting
Number of valid votes received	3625074
Votes in favour of the resolution	3624698
Votes against the resolution	376
% of votes in favour	99.99

RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of Audit Committee, the remuneration of Rs.1,37,500/- (Rupees One Lakh Thirty Seven Thousand and Five Hundred only), in addition to reimbursement of travel and out-of-pocket expenses, payable to Dr. I Ashok, Practicing Cost Accountant, (Membership No. 11929), appointed as Cost Auditor of the Company for the financial year 2023-24 by the Board of Directors of the Company, be and is hereby ratified.

RESOLUTION NO. 5:

COMMISSION PAYABLE TO NON-EXECUTIVE DIRECTORS - SPECIAL RESOLUTION



CHAIRMAN'S
INITIALS

	Remote e-voting / live e-voting
Number of valid votes received	3625074
Votes in favour of the resolution	3623410
Votes against the resolution	1664
% of votes in favour	99.95

RESOLVED THAT pursuant to the provisions of Sections 197 and 198 of the Companies Act, 2013 read with rules made thereunder and other applicable provisions, if any, and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the SEBI LODR Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, be paid to all the Non-Executive Directors of the Company or some or any of them in such amounts or proportions and in such manner and in all respects as may be decided and directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each financial year, for a period of five (5) financial years commencing from 1st April, 2023 to 31st March, 2028.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to determine the manner and proportion in which the amount may be distributed among Non-Executive Directors, including giving weightage to Audit Committee Members.

RESOLVED FURTHER THAT the commission payable shall not exceed Rs.15,00,000/- per annum for every Non-Executive Director, who is a member of Audit Committee, and Rs.10,00,000/- to every other Non-Executive Director of the company.

RESOLUTION NO. 6:

RE-APPOINTMENT OF MR. V. RAMAKRISHNAN AS AN INDEPENDENT DIRECTOR - SPECIAL RESOLUTION

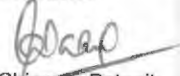
	Remote e-voting / live e-voting
Number of valid votes received	3625074
Votes in favour of the resolution	3519834
Votes against the resolution	105240
% of votes in favour	97.10

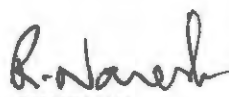
RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and recommendation of the Nomination and Remuneration Committee, Mr. V. Ramakrishnan (DIN: 00002931), who holds office as an Independent Director upto 26th September, 2023, being eligible and offered himself for reappointment, be and is hereby reappointed as Independent Director of the Company, not liable to retire by rotation, for a second term of five(5) consecutive years effective from 27th September, 2023 to 26th September, 2028.

The quorum was present throughout the meeting and till the end of the meeting.

The meeting concluded with a vote of thanks offered by the Chief Financial Officer of the company.

Date of entry in the Minutes Book:
30.9.2023


Chinnoy Patnaik
Company Secretary


CHAIRMAN
Place : Madurai
Date : 30.9.2023

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CHAIRMAN'S
INITIALS