



# TGV SRAAC LIMITED

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http://www.tgvgroup.com CIN : L24110AP1981PLC003077



**PROCEEDINGS OF THE 42<sup>ND</sup> ANNUAL GENERAL MEETING (AGM) OF TGV SRAAC LIMITED (CIN : L24110AP1981PLC003077) HELD THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM) ON SATURDAY, SEPTEMBER 28, 2024 AT 11.30 A.M.**

## Present :

Following Directors were present through Video Conferencing (VC)/Other Audio Visual Means (OAVM):

Ms S. Hima Bindu	....	Independent Director – Audit Committee Chairman
Sri K. Karunakar Rao	....	Executive Director & CEO – Elected as Chairman of AGM
Sri N. Jesvanth Reddy	....	Executive Director (Technical)
Sri C. Srinivasa Babu	....	Executive Director (Technical)
Ms M. Sridevi	....	Woman Independent Director
Ms Geeta R Serwani	....	Independent Director

## Also Present :

Sri C. Rajesh Khanna	....	Vice President (F&A) & CFO
Sri V. Radhakrishna Murthy	....	CGM & Company Secretary
Sri M. Veera Kumaraswamy	....	Vice President (Internal Audit)

## By Invitation:

Sri B. Daivadheenam Reddy, Partner of M/s.Brahmayya & Co., Chartered Accountants, Statutory Auditors

Sri Mahadev Tirunagari, Practicing Company Secretary, Secretarial Auditor.

Sri M. Nirmal Kumar Reddy, Practicing Chartered Accountants, Scrutinizer for the 42<sup>nd</sup> AGM.

Attendance: 59 members of the Company (individuals + Corporate bodies Representatives) were present through VC/ OAVM in person as Members and/ or Corporate Representations.

**The meeting commenced at 11.30 A.M and concluded at 12.30 P.M via Video conferencing.**



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Since the 42<sup>nd</sup> AGM of the Company was convened through VC/ OAVM without physical attendance of members and the requirement of appointment of proxies pursuant to the provisions of Section 105 of the Companies Act, 2013 (the Act) had been dispensed with, and hence the facility for appointment of proxies by members was not available for this AGM.

At the outset the company secretary informed that pursuant to Articles of Association of the Company K Karunakar Rao was chosen as Chairman for the AGM by the Board of Directors.

At 11.30 A.M., K Karunakar Rao, the Chairman commenced the meeting by welcoming the shareholders to the 42<sup>nd</sup> Annual General Meeting which was convened through VC/OAVM and announced that the requisite quorum was present and thereafter he called the meeting to Order.

He thanked all of the shareholders present for participating in the AGM and sincerely wished that all of the shareholders and their family members are safe and healthy. He then mentioned that it was the fifth time TGV SRAAC Limited was convening its AGM through Video Conferencing in pursuance to MCA Circulars dt.28.12.2022 and 25.09.2023 and SEBI relaxation circulars dt.05.01.2023 and 07.10.2023.

He introduced all the Board members, Chief Financial Officer and Company Secretary of the Company and Compliance Officers, statutory auditors, secretarial auditor, cost auditor and other guests in the meeting through Video Conferencing.

He further informed that, Ms S. Hima Bindu, Chairman of the Audit Committee was present at the AGM through VC/OAVM.

The Chairman (Sri K Karunakar Rao) then informed the shareholders that the Company had availed the facility of Central Depository Services of (India) Limited for convening the AGM through Video Conferencing and e-voting at the time of AGM. He also informed that the Company has made all reasonable efforts to enable members to participate in the AGM and vote on the items specified in the Notice dated August 14, 2024 convening 42<sup>nd</sup> AGM.

He also informed that the Statutory Registers, Memorandum of Association and Articles of Association and other statutory documents were available for the inspection by shareholders. After declaration of quorum, the Chairman delivered his speech which covers trends in national, international economy, company performance compared with previous year and future plans. At the end of his speech he acknowledged gratitude and appreciation to Banks, Staff and vision of main promoter for company growth and performance.

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He then mentioned that since the AGM was convened through Video Conferencing the Company had provided the facility to members to ask their questions / express their views by emailing it to the Company at any time seven days prior to the AGM.

The Chairman then announced that the e-voting facility at the time of the AGM is open and available for shareholders attending this AGM, who have not voted on the resolutions through remote e-voting and that the e-voting facility will be kept open till 15 minutes from the conclusion of this AGM and thereafter the link for e-voting was disabled.

Thereafter the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice convening the 42<sup>nd</sup> AGM, the Directors' Report along with annexures thereto and the Annual Audited Financial Statements for the financial year ended March 31, 2024 which were already circulated to Members were taken as read.

The Chairman thereafter informed that the Auditor's Report on the Annual Financial Statements of the Company and Secretarial Auditor's Report for the financial year ended March 31, 2024 did not contain any qualification, observations or comments on financial transaction or matters, which would have adverse impact on the functioning of the Company. Since, there were no such qualifications, observations or comments, the Auditor's Report was not required to be read.

The Chairman then asked Sri V. Radhakrishna Murthy, CGM & Company Secretary of the Company to invite speaker shareholders to speak few words, express their views and ask questions, if any and also explained the process of e-voting at the time of AGM. Thereafter, 7 (Seven) shareholders spoke on various items of the Notice and Annual Audited Financial Statements for the financial year 2023-24 and sought clarifications.

Thereafter, the Chairman Sri K. Karunakar Rao, Executive Director & CEO of the Company respond to the queries raised by members present at the meeting to their satisfaction.

Sri V. Radhakrishna Murthy, the Company Secretary informed the Members present that considering all the statutory requirements, under Section 108 of Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company in order to ensure larger participation had provided remote e-voting facilities to its shareholders to cast their votes

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electronically. He also stated that since the meeting is held through VC/ OAVM, the Company had availed the Facility from CDSL for e-voting at the time of the AGM. Hence, members attending this AGM who have not voted on the resolutions through remote e-voting are having an option to vote on the resolutions by availing the facility of e-voting available now. He then informed that the facility for e-voting is open now and the members can avail this facility of e-voting process only till 15 minutes from the conclusion of this AGM and thereafter the link would be disabled automatically.

Thereafter Sri V. Radhakrishna Murthy, the Company Secretary informed Members that the combined results of remote e-voting and e-voting at the time of the AGM would be displayed at the notice board and website of the Company by September 30, 2024 also on the website of the Company and Stock Exchanges.

Thereafter the meeting concluded at 12.30 P.M with a vote of thanks to the Chair and other participants by Sri V. Radhakrishna Murthy, the Company Secretary.

The remote e-voting results along with the consolidated scrutinizer's report shall be informed to the Stock Exchange and also be placed on the website of the Company ([www.tgvgroup.com](http://www.tgvgroup.com)) and BSE Ltd., in due course within statutory time limit.

The following items of **ORDINARY and SPECIAL BUSINESS** as set out in the Notice convening the 42<sup>nd</sup> AGM of the Company were transacted and duly approved by the Members with requisite majority:

## **ORDINARY BUSINESS:**

### **Item No. 1**

To receive, consider and adopt the Balance Sheet as at 31st March, 2024, and the Statement of Profit and Loss for the year ended and other annexures together with the Reports of Directors and the Auditors attached thereto.

### **Item No. 2**

To appoint a Director in place of Sri. Karunakar Rao Kamisetty (DIN:02031367) who retires by rotation and being eligible offers himself for re-appointment.

### **Item No. 3**

To appoint a Director in place of Sri. Jesvanth Reddy Nalla (DIN:03074131) who retires by rotation and being eligible offers himself for re-appointment.

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**Item No. 4 (Ordinary Resolution)**

To declare Final Dividend at the rate of Rs.1/- per Equity Share (of Rs.10/- each) i.e., 10% for the Financial Year 31.03.2024.

**SPECIAL BUSINESS :**

**Item No. 5 (Special Resolution)**

Ratification for Re-appointment of Sri. Srinivasa Babu Chappidi (DIN : 09266926) as Executive Director (Technical) for a period of 3 (Three) Years and Fixation of Remuneration.

**Item No. 6 (Special Resolution)**

Re-appointment of Ms. Sridevi Madati (DIN : 02446610) as an Women Independent Director of the Company for a Second Term of Five Consecutive Years.

**Item No. 7 (Special Resolution)**

Re-appointment of Ms. Hima Bindu Sagala (DIN : 09520601) as an Independent Director of the Company for a Second Term of Five Consecutive Years.

**Item No. 8 (Special Resolution)**

Re-appointment of Ms. Geeta Ramesh Serwani (DIN : 09130636) as Independent Director of the Company for a Second Term of Five Consecutive Years.

**Item No. 9 (Ordinary Resolution)**

Ratification for Re-appointment and Remuneration of Cost Auditor M/s Aruna Prasad & Co., (Regn.No.100883) for the Financial Year 2024-25.

**Item No. 10 (Ordinary Resolution)**

Approval for Material Related Party Transactions.

**Item No. 11 (Special Resolution)**

Ratification, for Creation of Security in favour of Consortium of Bank Viz., IDBI Bank Ltd., Indian Bank and The Federal Bank Limited.

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The Chairman then thanked the members for their continued support and for attending and participating in the meeting. He also thanked the Directors for joining the meeting virtually.

Thanking you,

Yours faithfully,  
For TGV SRAAC Limited

**(V. Radhakrishna Murthy)**  
**Chief General Manager &**  
**Company Secretary**

