



**THANGAMAYIL**  
JEWELLERY LIMITED

**TMJL | CS | Dt. 26<sup>th</sup> July, 2023**

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001  <b>SCRIP CODE: 533158</b>	National Stock Exchange of India Ltd Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra East Mumbai - 400051  <b>SYMBOLS: THANGAMAYL</b>
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**Dear Sir,**

**Sub: Minutes of the Proceedings of the 24<sup>th</sup> Annual General Meeting held on 25.07.2024 under SEBI (LODR) Regulations, 2015.**

We forward herewith above document for your information and records.

Kindly take the above on your records.

Thanking you,

Yours Faithfully,

**For Thangamayil Jewellery Limited,**

**(CS.V.Vijayaraghavan)**

**Company Secretary**



# THANGAMAYIL

## JEWELLERY LIMITED

### MINUTES OF THE PROCEEDINGS OF THE 24<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 25<sup>th</sup> JULY, 2024 AT 11.30 AM AT TAMILNADU CHAMBER OF COMMERCE & INDUSTRY NO.178-B, KAMARAJAR SALAI, MADURAI-625 009.

#### **Directors Present:**

Shri. Balarama Govinda Das	- Chairman and Managing Director
Shri. Ba. Ramesh	- Joint Managing Director
Shri. N.B.Kumar	- Joint Managing Director
Shri.S.M.Chandrasekaran	- Independent Director
Smt.Rajakumari Jeevagan	- Independent Director
Shri.N.Jegatheesan	- Independent Director
Shri.K,Thirupathirajan	- Independent Director
Smt Yamuna Vasini Deva Dasi	- Non Executive Non Independent Director
Shri. V.Vijayaraghavan	- Company Secretary
Shri. B. RajeshKanna	- Chief Financial Officer

#### **Members Present:**

In Person: 77

By Proxy: Nil

Shri. Balarama Govinda Das, Chairman occupied the chair and after ascertaining from the secretary that the requisite quorum for the meeting was present, the Chairman called the meeting to order. He welcomed the members to the meeting. He informed the members that the Company has been able to achieve good performance for the year ended 31.03.2024 with a turnover of Rs. 3826.78. The Company has earned a Net Profit of Rs. 123.60 Crores after providing for Tax Expenses.

I am happy to report that your company in spite of constraints could make so many “Firsts” in achievement apart from as we mentioned in “Key operating Parameters” even on retail outlets, customer base, ticket size, floor space yield, improved yield on sales on marketing efforts improved productivity of capital, elevated margin of safety for operating profits, etc. It is heartening to note in spite of 8% gold price increase in the first 48 days of the current year (FY 25), I don’t see any perceptible drop in sales. Even the disturbances caused by General Election 2024 processes, had not affected the normal operations that is contrary to earlier experiences.

Going forward, in 2024-25, I wish to state that the year had begun well. I hope that the first quarter operatively could be promising as per the current indications for multiple reasons namely better realisation on gold price increase, additions of new outlets made in 23-24 and “Akshaya Thrithiyai” event and improved number of wedding events. This year Akshaya Thrithiyai resulted in retail sale of Rs.15,728 lakhs as against Rs.10,848 lakhs in previous year resulting in an increase by 45%. This augurs well for the company particularly in the background of escalation in gold price witnessed so far in this year.

Our financial position continues to be good. Our overall cost of funding is also under control. We strictly adhere to capital allocation policy approved by your Board. To avoid extreme gold price fluctuations adverse impact on operations, we continue to hedge our inventory judiciously. Currently, our hedging of gold inventory is at 89%. The company is mostly protected from any adverse price impact of gold so that the core financial stability is sustained in any eventualities. We have Rs.25,100 lakhs surplus liquidity in the system inclusive of undrawn eligible bank working capital facilities.

He also highlighted that the Company is working out better strategy for the growth of the business and has plans to expand the retail business in the current financial year 2024-25 and would achieve better performance by synergizing the operations of the retail business. I am also happy to inform you that we will be opening our Flagship showroom at Chennai in the Fourth Quarter of FY 2024-25.

The Secretary of the Company read the Notice of the meeting and also read the Auditor's Report to the share holders.

### ANNUAL GENERAL MEETING RESOLUTIONS

The Chairman ordered a poll in the AGM to extend the facility of proportionate share voting in line with E-Voting offered by the Company, as per the Companies Act, 2013. Following are the details of the same.

#### Resolution 1 - Ordinary Resolution: To consider and adopt the audited Balance sheet as at 31.03.2024 & the Profit & Loss account along with report of Directors, Auditors and Secretarial auditor thereon

##### i) Votes in Favour of the Resolution

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
77	57712	100%

##### ii) Votes against Resolution

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
0	0	0

##### iii) Invalid Votes

Total Number of members present and voting (in person or by proxy) whose votes are declared invalid	Total Number of Votes cast by them
0	0

#### Resolution 2 - Ordinary Resolution: To appoint a director in place of Smt.Yamuna Vasini Deva Dasi who retires by rotation and being eligible offers herself for re-appointment

##### i) Votes in Favour of the Resolution

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
77	57712	100%

##### ii) Votes against Resolution

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast

0	0	0
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**iii) Invalid Votes**

Total Number of members present and voting (in person or by proxy) whose votes are declared invalid	Total Number of Votes cast by them
0	0

**Resolution 3 - Ordinary Resolution: To declare a Final dividend on equity shares**

**i) Votes in Favour of the Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
77	57712	100%

**ii) Votes against Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
0	0	0

**iii) Invalid Votes**

Total Number of members present and voting (in person or by proxy) whose votes are declared invalid	Total Number of Votes cast by them
0	0

**Special Resolution - 4: To appointment of Mr.N.Jegatheesan as a independent director of the company.**

**i) Votes in Favour of the Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
77	57712	100%

**ii) Votes against Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
0	0	0

**iii) Invalid Votes**

Total Number of members present and voting (in person or by proxy) whose votes are declared invalid	Total Number of Votes cast by them
0	0

**Special Resolution -5: To appointment of Mr.K.Thirupathirajan as a independent director of the company.**

**i) Votes in Favour of the Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
77	57712	100%

**ii) Votes against Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
0	0	0

**iii) Invalid Votes**

Total Number of members present and voting (in person or by proxy) whose votes are declared invalid	Total Number of Votes cast by them
0	0

**Ordinary Resolution - 6 : To give consent of the shareholders for revision of Remuneration of Mr.Balarama Govinda Das, Managing Director of the company.**

**i) Votes in Favour of the Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
77	57712	100%

**ii) Votes against Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
0	0	0

**iii) Invalid Votes**

Total Number of members present and voting (in person or by proxy) whose votes are declared invalid	Total Number of Votes cast by them
0	0

**Ordinary Resolution - 7 - To give Consent of the shareholders for revision of Remuneration of Mr.Ba.Ramesh, Joint Managing Director of the company.**

**i) Votes in Favour of the Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
77	57712	100%

**ii) Votes against Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
0	0	0

**iii) Invalid Votes**

Total Number of members present and voting (in person or by proxy) whose votes are declared invalid	Total Number of Votes cast by them
0	0

**Ordinary Resolution – 8 : To give Consent of the shareholders for revision of Remuneration of Mr.N.B.Kumar, Joint Managing Director of the company.**

**i) Votes in Favour of the Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
77	57712	100%

**ii) Votes against Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
0	0	0

**iii) Invalid Votes**

Total Number of members present and voting (in person or by proxy) whose votes are declared invalid	Total Number of Votes cast by them
0	0

**Ordinary Resolution – 9 : To give Consent of the shareholders for revision of Remuneration of Mr.R.Gokul, General Manager of the company.**

**Votes in Favour of the Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
77	57712	100%

**i) Votes against Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
0	0	0

**ii) Invalid Votes**

Total Number of members present and voting (in person or by proxy) whose votes are declared invalid	Total Number of Votes cast by them
0	0

**Ordinary Resolution - 10: To give consent for acceptance of deposits u/s.73 & 76 of the Companies Act, 2013**

**i) Votes in Favour of the Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
77	57712	100%



**THANGAMAYIL**  
JEWELLERY LIMITED

**ii) Votes against Resolution**

Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
0	0	0

**iii) Invalid Votes**

Total Number of members present and voting (in person or by proxy) whose votes are declared invalid	Total Number of Votes cast by them
0	0

Then the meeting ended with a vote of thanks to the Chair and the Shareholders of the company.

**For Thangamayil Jewellery Limited**

**(CS.V. Vijayaraghavan)**  
**Company Secretary**

Place: Madurai

Date: 26-07-2024

