

TTK Prestige LIMITED



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August 2, 2021

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

Sub : Minutes of the 65th Annual General Meeting

We are forwarding herewith the copy of the Minutes of the 65th Annual General Meeting of our Company held on 8th July, 2021.

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

Thanking you,

Yours faithfully
For TTK Prestige Limited

A handwritten signature in blue ink that reads 'K. Shankaran'.

(K Shankaran)
Director & Secretary

Encl. : a/a

MINUTES

MINUTES OF THE PROCEEDINGS OF THE SIXTY FIFTH ANNUAL GENERAL MEETING HELD AT 11.00 A.M., ON THURSDAY, THE 8TH JULY, 2021 THROUGH VIDEO CONFERENCING

Time of commencement: 11.00 a.m.
Time of Conclusion: 12.10 a.m.

No. of Members present through Audio/Visual means	50
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DIRECTORS PRESENT THROUGH VIDEO CONFERENCING:

Mr. T T Jagannathan	- Chairman
Mr. T T Raghunathan	- Vice Chairman
Mr. R Srinivasan	- Independent Director (Chairman of the Nomination & Remuneration Committee and Risk Management 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	- Whole-time Director & Secretary

BY INVITATION:

Mr. R Saranyan	- Executive Vice President – Finance (CFO)
Mrs. M 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 – Whole-time Director & Secretary introduced the Members of the Board of Directors and other invitees present at the meeting. He also informed that Mr. Dileep Krishnaswamy – Chairman of the Audit Committee & Stakeholder Relationship Committee, Mr. R. Srinivasan – Chairman of the Nomination & Remuneration Committee and Risk Management Committee and Mr. Parameshwar Hegde – Secretarial Auditor were present.

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.

He informed that the 65th Annual General Meeting of the Company is being held through video conference in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI and the meeting proceedings are being recorded also. The Chairman ascertained from the AGM Video Conference facility provider- KFinTech that the quorum was present. He also informed the members that the Statutory Registers are available electronically for inspection upon request by the members and that the proxy register is not available for inspection since there is no proxy facility for virtual meeting of members. He then called the Meeting to order.

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

NOTICE OF THE MEETING:

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

Thereafter Chairman requested Mr K Shankaran, Wholetime Director & Secretary to provide general guidance to the members regarding participation in this meeting.

CHAIRMAN'S INITIALS



CHAIRMAN'S ADDRESS:

The Chairman welcomed the members to the sixty-fifth 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, 2021, 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 6 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, 2021 together with the Reports of Directors and Auditors thereon.
2. Declaration of final Dividend of Rs.30/- per share (300%) and confirmation of Interim Dividend of Rs.20/- (200%) already paid on the Equity Shares of the Company for the year ended 31st March, 2021.
3. Re-appointment of Mr. K. Shankaran as a Director of the Company.
4. Ratification of remuneration payable to Cost Auditor
5. Remuneration payable to Mr. T.T. Jagannathan – Non-Executive Chairman.
6. Payment of Remuneration to Mr. T.T. Venkatesh

Thereafter, he invited queries from the Members on these items. There were some queries by the Members (Registered Speakers) relating to financials, general business climate, sustainability reporting, business strategy etc. and the same were answered by Mr. Chandru Kalro - Managing Director and Mr. K Shankaran – Whole-time Director & Secretary

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 to 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 5th July, 2021, to 5.00 p.m., on 7th July, 2021

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

The Chairman informed that the e-voting on the KFintech platform will continue to be available for the next 15 minutes and members who are present in this meeting and those who are yet to cast vote are requested to do so. Mr Parameshwar Hegde, Scrutinizer was requested to supervise the e-voting in a fair and transparent manner.

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 will also be communicated to stock exchanges within 48 hours and that the resolutions, as set forth in the Notice, will be deemed to have been passed in today's AGM subject to receipt of requisite number of votes.



Thereafter the Chairman thanked all the shareholders for attending the meeting and declared that the proceedings of the Annual General Meeting as closed.

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 Fifth Annual General Meeting of the Company held on 8th July, 2021, were declared as below:

ITEM NO.1**ADOPTION OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2021 – ORDINARY RESOLUTION.**

"RESOLVED THAT the Audited Financial Statements (Standalone and Consolidated), for the financial year 2020-21 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 2020-21 – ORDINARY RESOLUTION.**

"RESOLVED THAT the Shareholders do and hereby declare a final dividend of Rs. 30/- per share for the financial year 2020-21 on the Equity Shares of the Company payable to those members whose names appear on the Register of Members as on 2nd July, 2021 and **FURTHER RESOLVED THAT** the Interim Dividend of Rs.20/- per share (200%) already paid to the shareholders in Nov 2020 be and hereby confirmed."

The Resolution was carried by requisite majority

ITEM NO.3**RE-APPOINTMENT OF MR.K. SHANKARAN AS DIRECTOR – ORDINARY RESOLUTION.**

"RESOLVED THAT pursuant to the section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. K. Shankaran, (DIN: 00043205) 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 approval of the Company be and is hereby accorded for:

- a) Payment of remuneration of Rs.4,00,000/- (Rupees Four lakhs only) plus taxes and levies as applicable and reimbursement of travel and out-of-pocket expenses, to Ms. Jayanthi Hari, Cost Accountant, who was appointed by the Board of Directors as the Cost Auditor in the casual vacancy caused by the death of Mr. V Kalyanaraman, Cost Accountant for conducting the audit of cost records of the Company, for the financial year ended March 31, 2021.
- b) Payment of remuneration of Rs.4,00,000/- (Rupees Four lakhs only) plus taxes and levies as applicable and reimbursement of travel and out-of-pocket expenses, to Ms. Jayanthi Hari, Cost Accountant, for conducting the audit of cost records of the Company, for the financial year ended March 31, 2022."

The Resolution was carried by requisite majority.

**CHAIRMAN'S
INITIALS**

ITEM NO.5**REMUNERATION PAYABLE TO MR. T. T. JAGANNATHAN – NON-EXECUTIVE CHAIRMAN-Special Resolution**

"RESOLVED THAT the consent of the Company be and is hereby accorded pursuant to Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (LODR) as amended up to date and any other applicable provisions thereof, to the payment of remuneration as being paid pursuant to and in accordance with the special resolution of the shareholders passed by Postal Ballot on May 03, 2019 to Mr. T. T. Jagannathan, Non-Executive Chairman of the Company for the financial year ending March 31, 2021 notwithstanding that such remuneration may exceed 50% of the total annual remuneration payable to all Non-executive directors during the financial year."

The Resolution was carried by requisite majority.

ITEM NO.6**PAYMENT OF REMUNERATION TO MR. T. T. VENKATESH- Ordinary Resolution**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory amendment, modification or re-enactment thereof), the approval of the Company be and is hereby accorded for payment of remuneration by way of salary or otherwise up to Rs.60 lakhs per annum including perquisites, benefits, amenities and facilities, as applicable / payable to other executives of the Company as per the rules of the Company to Mr. T. T. Venkatesh, Deputy General Manager, and thereby his holding the office or place of profit as such in the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company on the recommendation of the Nomination and Compensation Committee of the Board be and are hereby authorised to vary, alter or modify and/or to refix the aforesaid remuneration to Mr. T. T. Venkatesh, as per the remuneration policy of the Company from time to time within the limits aforesaid and to do all such acts, deeds, matters and things as may be deemed fit for the purpose of giving effect to the above resolution and matters related thereto."

The Resolution was carried by requisite majority.

DECLARATION OF VOTING RESULTS:

The complete details along with the Consolidated Report on the remote e-Voting and the e-voting conducted during the meeting submitted by the Scrutinizer were declared by the Company on 9th July, 2021 on the website of the Company and were communicated to the Stock Exchanges on July 9, 2021.

Place: Bangalore
Date: July 29, 2021



T T Jagannathan
Chairman of the Meeting

