



THANGAMAYIL
JEWELLERY LIMITED

MINUTES OF THE PROCEEDINGS OF THE 14TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 30TH JULY, 2014 AT 11.45 AM AT CHAMBER OF COMMERCE 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. Rethinavelu	- Independent Director
Shri. V. R. Muthu	- Independent Director
Shri. Laljivora	- Independent Director
Shri T.R. Narayanaswamy	- Director
Shri. V.Vijayaraghavan	- Company Secretary

Members Present:

In Person: 50

By Invitation

Mr. K.N.Rajagopalan & Mr.D.Aruchamy – Partners,M/s,B.Thiagarajan & Co., Chartered Accountants, Chennai – Statutory Auditors.

Shri. Balarama Govinda Das, Chairman occupied the chair and after ascertaining 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 eventhough did well operationwise, due to Government regulation of imposing 20:80% Policy for availing Gold Loan facility and increase of import duty on Metal Gold from 2% to 10% and the Consortium Banks could not extend Gold loan facility to us hitherto enjoyed by the Company. Due to this the interest rate went upto 13% from 4.5% per annum impacting on our Finance Cost .So also the Company has incurred the burden of Administration cost of all branches (30) including 5 newly opened branches during Financial Year ended 2013-14. On the other hand due to volatality of Gold prices and the import restrictions promulgated by the Government, inspite of volume wise achievement the turnover declined to Rs. 1,191 Crores as against the targeted turnover Rs. 1,500 Crores. Due to this our margin got shrinkd resulting in a Net Loss after Tax of Rs. (12.57) Crores. But we are hopeful that the Current Financial Year 2014-15 would be better and we would be in a position to turnaround and recover by achieving our target and also profit.

The Secretary of the Company read the Notice of the meeting. The Secretary also read the Auditor's Report.



CIN-L36911TN2000PLC044514

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Corporate Office : 25/6, Palami center, II & III floor, Narayanapuram, Near Ramakrishna Mutt, New Natham Road, Madurai-625014. Tel : 0452 - 2565553 Fax : 2566560

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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.

1) Resolution 1 – Ordinary Resolution

Adoption of Audited Balance Sheet as at 31.03.2014 and the profit and loss account made upto that date along with the report of the Directors and Auditors 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
19	1,93,428	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

2) Resolution 2 – Ordinary Resolution

Appointment of a Director in place of Sri Ba. Ramesh who retires by rotation at the close of the annual general meeting and being eligible, offers himself for reappointment.



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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
19	1,93,428	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

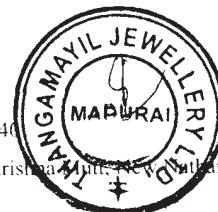
Total Number of members present and voting (in person or by proxy) whose votes are declared invalid	Total Number of Votes cast by them
0	0

3) Resolution 3 – Ordinary Resolution

Appointment of a Director in place of Sri T R Narayanaswamy who retires by rotation at the close of the annual general meeting and being eligible, offers himself for reappointment.

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
18	1,93,268	99.917%



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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
1	160	0.083%

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

4) Resolution 4 – Ordinary Resolution
To declare a dividend on equity shares.

i) Votes in Favour of the Resolution

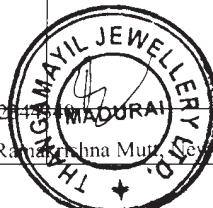
Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of Total Number of Valid Votes Cast
18	1,93,268	99.917%

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
1	160	0.083%

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



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5) Resolution 5 – Ordinary Resolution

Reappointment of Auditors Ms. B Thiagarajan and Co, Chartered Accountants, Chennai.

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
19	1,93,428	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

6) Resolution 6 – Ordinary Resolution

Reappointment of Independent Director Mr. S Rethinavelu.

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
18	1,93,268	99.917%



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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
1	160	0.083%

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

7) Resolution 7 – Ordinary Resolution

Reappointment of Independent Director Mr. Lalji Vora.

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
18	1,93,268	99.917%

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
1	160	0.083%

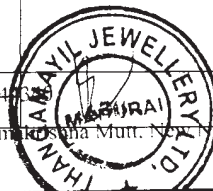
iii) Invalid Votes

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	

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8) Resolution 8 – Ordinary Resolution

Reappointment of Independent Director Mr. V R Muthu.

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
18	1,93,268	99.917%

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
1	160	0.083%

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

9) Resolution 9 – Ordinary Resolution

Revision of remuneration to Mr. Balarama Govindadas, Managing Director of the Company pursuant to Section 197

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
18	1,93,268	99.917%



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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
1	160	0.083%

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

10) Resolution 10 – Ordinary Resolution

Revision of remuneration to Mr. Ba. Ramesh, Joint Managing Director of the Company pursuant to Section 197.

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
18	1,93,268	99.917%

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
1	160	0.083%



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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

11) Resolution 11 – Ordinary Resolution

Revision of remuneration to Mr N.B. Kumar, Joint Managing Director of the Company pursuant to Section 197.

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
18	1,93,268	99.917%

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
1	160	0.083%

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



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12) Resolution 12 – Ordinary Resolution

Consent of the Shareholders of the Company to invite, accept and renew deposits from the public and shareholders of the company upto a sum of Rs.3,840 Lakhs from public and Rs. 1,536 Lakhs from shareholders 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
19	1,93,428	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

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

Place: Madurai
Date:04.08.2014

CERTIFIED TRUE COPY
For Thangamayil Jewellery Limited



For Thangamayil Jewellery Ltd.,

(V. VIJAYARAGHAVAN)
Company Secretary

(CS.V. Vijayaraghavan)
Company Secretary

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