



**SKMEGG/SEC/BSE/NSE/AGMM/2018**

October 16, 2018

Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001

National Stock Exchange of India Limited  
Exchange Plaza,  
Plot No:C/G Block  
Bandra Kurla Complex  
Mumbai-400 051

Dear Sirs,

Sub: Minutes of 23<sup>rd</sup> Annual General Meeting of SKM Egg Products Export India Limited  
Ref: Scrip code532143 (BSE) and SKMEGGPROD (NSE)

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Please find the enclosed herewith a copy of the Minutes of 23<sup>rd</sup> Annual General Meeting of SKM Egg Products Export India Limited held on 26<sup>th</sup> September, 2018.

This is for your kind information and record.

Yours faith fully  
For SKM Egg Products Export (India) Limited

P.Sekar  
Company Secretary

Encl: As above

**SKM EGG PRODUCTS**

THINKING OUT OF THE SHELL

SKM EGG PRODUCTS EXPORT (INDIA) LIMITED CIN : L01222TZ1995PLC006025

Registered Office: 185, Chennimalai Road, Erode - 638 001, Tamil Nadu, India. Tel: +91 424 2262963, Fax: +91 424 2258419

Factory: Erode - Karur Main Road, Cholangapalayam, Erode - 638 154, Tamil Nadu, India. Tel: +91 424 2351532 - 34, Fax: +91 424 2351531, Web: www.skmeegg.com



MINUTES OF THE 23<sup>RD</sup> ANNUAL GENERAL MEETING OF MEMBERS OF M/S, SKM EGG PRODUCTS EXPORT (INDIA) LIMITED HELD ON WEDNESDAY THE 26<sup>TH</sup> SEPTEMBER, 2018 AT 4.00 P.M. AT REGISTERED OFFICE OF THE COMPANY AT 185, CHENNIMALAI ROAD, OPPOSITE TO RAILWAY STATION, ERODE-638001

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**DIRECTORS PRESENT:**

Name of the Director Present	Designation
1. Shri. SKM Maeilanandhan	Executive Chairman
2. Shri. SKM Shree Shivkumar	Managing Director
3. Smt. S. Kumutaavalli	Director
4. Shri. S. M. Venkatachalapathy	Director
5. Dr. L. M. Ramakrishnan	Independent Director
6. Shri. M. Chinnayan	Independent Director
7. Shri. P. Kumarasamy	Independent Director

**Also Present**

Shri. K. S. Venkatachalapathy	Chief Financial Officer
Shri. N. Prasanna Venkatesan	Statutory Auditor (Proposed)
Shri. N. C. Vijaykumar	Tax Auditor
Shri. R. Muralidharan	Internal Auditor
Shri. V. Ramkumar	Secretarial Auditor and Scrutinizer
Shri. V. Anandatheerthan	Deputy General Manager - Finance
Shri. D. Dhanasekar	Senior Manager- Accounts
Shri. P. Sekar	Company Secretary

**Members Present**

In Person : 58 (including Two Promoters, and one Proxy)

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Shri. SKM Maeilanandhan, Executive Chairman took the chair and conducted the meeting.



The Quorum being present, the meeting commenced with a prayer. Shri SKM.Maeilanandhan, Executive Chairman welcomed the members present.

The Chairman further informed that Mr.B.Ramakrishnan, Mr.C.Devarajan, and Mr.D.Venkatesawaran, were unable to attend the meeting due to other pre occupations with the permission of the Chairman.

Shri SKM.Maeilanandhan, Executive Chairman also informed that the Notice convening the 23<sup>rd</sup> Annual General Meeting of the Company and the Annual Report for the year ended 31st March 2018 were circulated to the Members within the statutory limit and were also placed on the websites of the Company and Stock Exchanges. Hence with the permission of the members present the notice was taken as read.

The Chairman informed that:

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company had provided E-Voting/Ballot facility to all the members holding shares of the Company as detailed below to enable them to cast their vote in respect of the resolutions contained in Notice of the Meeting.

The Company had made E-voting arrangements with M/s, National Securities Depository Limited (NSDL), who provided the portal for e-voting. The remote E-Voting was kept open for 3 (three) days i.e from 9.00 A.M on 23<sup>rd</sup> September, 2018 to 5.00 P.M on 25<sup>th</sup> September, 2018.

In the AGM, to facilitate those members present at the AGM, either personally or by proxy, who had not cast their vote earlier by remote e-voting but would like to vote at the AGM, were provided with Ballot papers to enable them to exercise their vote in respect of the items of business set out in the Notice of the Meeting.

The Company had appointed Mr.V.Ramkumar, Practicing Company Secretary, Coimbatore as scrutinizer for carrying out E-voting and Ballot Voting in a fair and transparent manner.



Accordingly the Scrutinizer had conducted the E-voting process before the AGM and would conduct the Ballot Voting Process after AGM. Based on them, he would submit his report on the votes polled to the Chairman of the Company within 48 hours of conclusion of the meeting.

As per the said report, the results of the voting on the Resolutions, proposed in the Agenda of the meeting will be announced through the web-sites of the Company, Stock Exchanges and the Registrar.

Then the subjects contained in the Agenda were taken up one by one.

**ORDINARY BUSINESS:**

**Consideration of Statement of Profit and Loss, Balance Sheet, Directors' Report and Auditors' Report**

The Chairman hoped that the Annual Report containing the Financial Reports that has already been circulated to the entire Shareholders would have been perused by the Members and as such the same was taken as read with the permission of the Members present at the Meeting

As requested by the Chairman, the Statutory Auditor Mr. Prasanna Venkatesan N read the Auditors report on the financials of the Company for the year ended 31<sup>st</sup> March, 2018.

After the report of the statutory auditor the Chairman announced as follows:

A) Now the Company Secretary will read out the Resolutions in respect of the subjects contained in the Notice of AGM, one by one.

B) The Members who have not voted through remote E-voting process earlier may register their vote on those resolutions in the Ballots issued to them.

As advised by the Chairman the Company Secretary read out the resolutions one by one as follows:



**1. Adoption of Financial Statements and Reports of the Directors and Auditors:**

The following resolution was read

"**RESOLVED THAT** the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2018 including Audited Balance Sheet as at 31<sup>st</sup> March, 2018, Statement of Profit and Loss, Cash Flow Statement and Consolidated Financial Statements for the year ended on that date, together with the Directors' Report and the Auditors' Report thereon as presented to the meeting, be and are hereby, approved and adopted."

The Company Secretary announced that the Members who have not voted through remote E-voting process earlier may register their vote on those resolutions in the Ballots issued to them.

**2. Declaration of Dividend**

The following resolution was read

"**RESOLVED THAT** Dividend for the year 2017-18 at the rate of 0.50/- per share of 10/- each fully paid up (5%), be declared and paid for the financial year ended 31<sup>st</sup> March, 2018 on the equity shares of Rs 10/- each to the shareholders whose name appear on the Register of Members of the Company as on 19th September, 2018 for those holding shares in physical form and as per the details furnished by the Depositories for this purpose as at the end of business hours on 19th September, 2018 in respect of the shares held in demat form".

The Company Secretary announced that the members who have not voted earlier through remote E-voting process earlier may register their vote in respect of the aforesaid resolution in the ballot form.

**3. Re-appointment of Mrs S Kumutaavalli, as Director:**

The following resolution was read

"**RESOLVED THAT** Mrs. S. Kumutaavalli (holding DIN: 00002390), director, who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a director of the Company."



The Company Secretary announced that the members who have not voted earlier through remote E-voting process earlier may register their vote in respect of the aforesaid resolution in the ballot form.

#### **4. Re-appointment of Statutory Auditor**

The following resolution was read

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr N Prasanna Venkatesan, Chartered Accountants (Membership No. 235530), who was appointed as Statutory Auditors of the company at 22nd Annual General Meeting to hold office up to the conclusion of 23rd Annual General Meeting and have confirmed his eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and the relevant Rules and have offered themselves for re-appointment, be and are hereby re-appointed as the Statutory Auditor of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the company at such remuneration as may be determined and recommended by the Audit Committee in consultation with the Statutory Auditors and duly approved by the Board of Directors, be and are hereby approved.

**"RESOLVED FURTHER THAT** the Board of Directors of the company (including a Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

The Company Secretary announced that the members who have not voted earlier through remote E-voting process earlier may register their vote in respect of the aforesaid resolution in the ballot form.

#### **SPECIAL BUSINESS:**

#### **5. Approval for revision in terms and conditions of appointment of Managing Director:**

The following Special Resolution was read



**"RESOLVED THAT** pursuant to the provisions of Sections 196,197 and 198 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactment thereof, for the time being in force, as recommended by the Nomination and Remuneration Committee, the consent of the Company be and is hereby accorded to vary the terms and conditions of the appointment of Mr. SKM Shree Shivkumar (DIN: 00002384) Chief Executive Officer cum Managing Director of the Company, be and is hereby revised on the following terms and conditions

1. Period of Appointment: In supersession of the appointment made in 21st AGM held on 02nd September 2016 the term of office would end with 24th June 2019
2. Salary: Rs.13,50,000/- per month
3. Commission: NIL
4. Perquisites: Rs. 50,000/-per month
5. Other Perquisites NIL

**"RESOLVED FURTHER THAT** in the event of no profit or inadequacy of profit, the remuneration payable to Mr. SKM Shree Shivkumar (DIN: 00002384) shall not exceed the limit specified in Section II of Part II Schedule V of the Companies Act, 2013, as modified from time to time or such other limits as may be notified by the Government from time to time as minimum remuneration."

**"RESOLVED FURTHER THAT** the Board of Directors or any committee thereof, be and are hereby authorized to alter or vary the designation, component and elements of remuneration payable to Mr. SKM Shree Shivkumar (DIN: 00002384) within the overall limits under the Act and to do all such acts, deeds, things and execute all such documents, instruments and forms as may be required and to give effect to this resolution."

**"RESOLVED FURTHER THAT** any one of the Directors or Key Managerial Personnel of the Company be and are hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."



The Company Secretary announced that the members who have not voted earlier through remote E-voting process earlier may register their vote in respect of the aforesaid resolution in the ballot form.

**6. Approval to continue the appointment of Mr SM Venkatachalapathy (DIN:00043288) who has attained age of 75 years:**

The following special resolution was read

**"RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and subject to the provisions of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 and any other amendment thereof for the time being in force subject to such other consents, approvals and permissions if any needed, approval of the members by passing a Special Resolution at this meeting, on account of attainment of 75 years of age, be and is hereby accorded."

"The Company Secretary announced that the members who have not voted earlier through remote E-voting process earlier may register their vote in respect of the aforesaid resolution in the ballot form.

**7. Approval to continue the appointment of Mr LM Ramakrishnan (DIN:00001978) who has attained age of 75 years:**

The following special resolution was read

**"RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and subject to the provisions of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 and any other amendment thereof for the time being in force subject to such other consents, approvals and permissions if any needed, approval of the members by passing a Special Resolution at this meeting, on account of attainment of 75 years of age, be and is hereby accorded as non-executive independent director for the remaining period of his tenure."

"The Company Secretary announced that the members who have not voted earlier through remote E-voting process earlier may register their vote in respect of the aforesaid resolution in the ballot form.





**8. Approval to continue the appointment of Mr M Chinnian (DIN:01497482) who has attained age of 75 years:**

The following special resolution was read

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and subject to the provisions of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 and any other amendment thereof for the time being in force subject to such other consents, approvals and permissions if any needed, approval of the members by passing a Special Resolution at this meeting, on account of attainment of 75 years of age, be and is hereby accorded as non-executive independent director for the remaining period of his tenure."

"The Company Secretary announced that the members who have not voted earlier through remote E-voting process earlier may register their vote in respect of the aforesaid resolution in the ballot form.

**9. Approval to continue the appointment of Mr P Kumarasamy (DIN:00046090) who has attained age of 75 years:**

The following special resolution was read

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and subject to the provisions of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 and any other amendment thereof for the time being in force subject to such other consents, approvals and permissions if any needed, approval of the members by passing a Special Resolution at this meeting, on account of attainment of 75 years of age, be and is hereby accorded as non-executive independent director for the remaining period of his tenure."

"The Company Secretary announced that the members who have not voted earlier through remote E-voting process earlier may register their vote in respect of the aforesaid resolution in the ballot form

**10. Approval of Material Related Party Transactions**

The following Ordinary Resolution was read

"RESOLVED THAT pursuant to the provisions of section 188 of the Companies Act, 2013, and pursuant to Regulation 23 of SEBI (Listing Obligations and disclosures requirements) Regulations 2015 (including any amendments, modifications,



or re-enactments thereof), and on the recommendation by the Audit Committee, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for transfer or receipt of products, goods, materials, services or other resources and obligations for the Financial Year 2017-18 and subsequent Financial Years exceeding ten percent of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company relevant for the respective Financial Years on such terms and conditions as may be mutually agreed between the Company and Related Parties in the ordinary course of business other than transaction which are not on arm's length basis or otherwise."

**"RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to decide upon the nature and value of the products, goods, materials, services or other resources and obligations to be transacted with Related Party and to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this Resolution."

The Company Secretary announced that the members who have not voted earlier through remote E-voting process earlier may register their vote in respect of the aforesaid resolution in the ballot form

Then the Chairman invited the Members present for discussions/queries on the subjects, as contained in the notice and agenda. Members participated in the discussions and congratulated the Management for the commendable performance of the Company and few of the members raised pertinent queries which were all ably and convincingly replied by the Managing Director.

The Chairman thanked the Members for attending the AGM and for their active deliberation at the Meeting.

The Members were requested to drop their Ballots in the ballot boxes placed at the meeting hall after registering their votes therein.

**QUESTION ANSWER SESSION:**

Members present in the AGM raised certain queries regarding the working of the company, future prospects , expansion programme, introduction of new products etc., and the Managing Director ably answered all the queries to the satisfaction of the all the members present.



**VOTE OF THANKS**

Shri.SKM Shree Shivkumar, Managing Director delivered Vote of thanks.

The AGM finally concluded with the singing of National Anthem and the announcement by the Chairman that the meeting stands adjourned sine die.

Place: Erode  
Date:05.10.2018

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S.K.M. Shree Shivkumar

CHAIRMAN

Note: It may be noted that, as per the report of the scrutinizer dated 28.09.2018 the entire resolutions contained in the notice of the 23<sup>rd</sup> Annual General Meeting were passed with requisite majority.

