

TTK Prestige LIMITED



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MINUTES OF THE PROCEEDINGS HELD AT THE CORPORATE OFFICE OF THE COMPANY AT 11TH FLOOR , BRIGDE TOWERS, BANGALORE-560025 ON WEDNESDAY, THE 25TH MARCH, 2015, AT 11.30 A.M. FOR DECLARATION OF RESULTS OF VOTING BY POSTAL BALLOT INCLUDING e-VOTING

PRESENT:

Mr.TT Jagannathan : Executive Chairman
Mr. K.Shankaran : Director & Secretary
Mr.V. Sundaresan : CFO
Mr. Parameshwar G Hedge : Practising Company Secretary as Scrutinizer.

Mr TT.Jagannathan, Chairman stated that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read together with the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice dated 9th February, 2015 along with Postal Ballot Form and the self-addressed business reply envelope were sent to the Shareholders of the Company for obtaining their consent through Postal Ballot including e-Voting for the following items of the businesses:

- (1) Appointment of Dr (Mrs) Vanadana R Walvekar, Director, as an Independent Director of the Company, for a term of five consecutive years, not liable to retire by rotation.
- (2) Appointment of Mr. Dileep K Krishnaswamy, Director, as an Independent Director of the Company, for a term of five consecutive years, not liable to retire by rotation.
- (3) Appointment of Mr. Arun K Thiagarajan, Director, as an independent Director of the Company, for a term of five consecutive years, not liable to retire by rotation.
- (4) Appointment of Mr. Murali Neelakantan, as an Independent Director of the Company, for a term of five consecutive years, not liable to retire by rotation.
- (5) Appointment of Mr. Chandru Kalro as a Director.
- (6) Appointment of Mr. Chandru Kalro as Managing Director.
- (7) Approval of remuneration payable to the Cost Auditor of the Company for the financial year ending March 31, 2015

The Board of Directors in their meeting held on 21st January , 2015 approved the said Notice and also appointed Parameshwar G Hegde, Practising Company Secretary, as Scrutinizer for conducting the Postal Ballot process (including e-Voting) in a fair and transparent manner.

As per the provisions of the Companies Act, 2013 and the Rules made there under, the Company also provided the e-Voting facility to its Members to exercise their votes electronically. The e-Voting portal of Karvy Computershare Private Limited, Hyderabad (R&TA.) for voting purpose was remained open from 9.00 hours , on Tuesday , the 17th February, 2015 to 17:30 hours, on Wednesday , the March, 18th. 2015 and thereafter, the same was disabled. The last date and time fixed for the receipt of Postal Ballot Forms was 17.30 hours, on Wednesday, the 18th March, 2015.

The Scrutinizer after carrying out the scrutiny of the Postal Ballots received together with the results of e-Voting upto 17:30 hours, on Wednesday, the 18th March, 2015, submitted a consolidated Report on Voting (Postal Ballot and e-Voting) on 20th March, 2015 and the said Report was taken on record.

Based on the Scrutinizer's Report, Mr.TT.Jagannathan, Executive Chairman announced the Results of the Voting by Postal Ballot and e-Voting, as under:

ITEM NO.1 – ORDINARY RESOLUTION:

APPOINTMENT OF DR.(Mrs) VANADANA R WALVEKAR, DIRECTOR, AS AN INDEPENDENT DIRECTOR OF THE COMPANY, FOR A TERM OF FIVE CONSECUTIVE YEARS, NOT LIABLE TO RETIRE BY ROTATION:

Resolution No.1	Appointment of Dr (Mrs). Vanadana R Walvekar, Director, as an Independent director of the Company, for a term of five consecutive years, not liable to retire by rotation.			
	Ordinary Resolution			
Particulars	Postal Ballot Forms	E-Votes	Total Votes cast	% to Total No. of Valid Votes cast
	Votes / Shares	Votes / Shares	Votes / Shares	
Total Valid votes	8208164	2111725	10319889	100
Voted in favour of the resolution	82,07,953	18,02,858	1,00,10,811	97.01
Voted against the resolution	211	3,08,867	3,09,078	2.99

The Executive Chairman then declared that the following **Ordinary Resolution**, as set out in the Postal Ballot Notice dated 9th February, 2015 was passed by **Requisite Majority**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013, and the Rules made there under, read with Schedule IV to

the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) **Dr.(Mrs).Vanadana R Walvekar** (DIN 00059160) Director of the Company whose period of office is liable to determination by retirement of directors by rotation (under the erstwhile Companies Act, 1956), and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years not liable to retire by rotation."

ITEM NO.2 – ORDINARY RESOLUTION:

APPOINTMENT OF MR. DILEEP K KRISHNASWAMY, DIRECTOR, AS AN INDEPENDENT DIRECTOR OF THE COMPANY, FOR A TERM OF FIVE CONSECUTIVE YEARS, NOT LIABLE TO RETIRE BY ROTATION:

Resolution No.2	Appointment of. Mr. Dileep K Krishnaswamy, Director, as an Independent director of the Company, for a term of five consecutive years, not liable to retire by rotation.			
	Ordinary Resolution			
Particulars	Postal Bailot Forms	E-Votes	Total Votes cast	% to Total No. of Valid Votes cast
	Votes / Shares	Votes / Shares	Votes / Shares	
Total Valid votes	8208074	2111725	10319799	100
Voted in favour of the resolution	82,07,943	18,53,969	1,00,61,912	97.50
Voted against the resolution	131	2,57,756	2,57,887	2.50

The Executive Chairman then declared that the following **Ordinary Resolution**, as set out in the Postal Ballot Notice dated 9th February, 2015 was passed by **Requisite Majority**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013, and the Rules made there under, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Dileep K Krishnaswamy** (DIN 00176595), Director of the Company whose period of office is liable to determination by retirement of directors by rotation (under the erstwhile Companies Act, 1956), and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years not liable to retire by rotation."

ITEM NO.3 -- ORDINARY RESOLUTION:

APPOINTMENT OF MR. ARUN K THIAGARAJAN, DIRECTOR, AS AN INDEPENDENT DIRECTOR OF THE COMPANY, FOR A TERM OF FIVE CONSECUTIVE YEARS, NOT LIABLE TO RETIRE BY ROTATION:

Resolution No.3	Appointment of. Mr. Arun K Thiagarajan, Director, as an Independent director of the Company, for a term of five consecutive years, not liable to retire by rotation.			
	Ordinary Resolution			
Particulars	Postal Ballot Forms	E-Votes	Total Votes cast	% to Total No. of Valid Votes cast
	Votes / Shares	Votes / Shares	Votes / Shares	
Total Valid votes	8208069	2111809	10319878	100
Voted in favour of the resolution	82,07,943	18,54,147	1,00,62,090	97.50
Voted against the resolution	126	2,57,662	2,57,788	2.50

The Executive Chairman then declared that the following **Ordinary Resolution**, as set out in the Postal Ballot Notice dated 9th February, 2015 was passed by **Requisite Majority**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013, and the Rules made there under, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Arun K Thiagarajan** (DIN 00292757) , Director of the Company whose period of office is liable to determination by retirement of directors by rotation (under the erstwhile Companies Act, 1956), and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years not liable to retire by rotation.”

ITEM NO.4 – ORDINARY RESOLUTION:

APPOINTMENT OF MR. MURALI NEELAKANTAN, AS AN INDEPENDENT DIRECTOR OF THE COMPANY, FOR A TERM OF FIVE CONSECUTIVE YEARS, NOT LIABLE TO RETIRE BY ROTATION:

Resolution No.4	Appointment of. Mr. Murali Neelakantan, as an Independent director of the Company, for a term of five consecutive years, not liable to retire by rotation.
	Ordinary Resolution

Particulars	Postal Ballot Forms	E-Votes	Total Votes cast	% to Total No. of Valid Votes cast
	Votes / Shares	Votes / Shares	Votes / Shares	
Total Valid votes	8208074	2111809	10319883	100
Voted in favour of the resolution	82,07,943	18,54,153	1,00,62,096	97.50
Voted against the resolution	131	2,57,656	2,57,787	2.50

The Executive Chairman then declared that the following **Ordinary Resolution**, as set out in the Postal Ballot Notice dated 9th February, 2015 was passed by **Requisite Majority**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013, and the Rules made there under, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Murali Neelakantan** (DIN 02453014), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years not liable to retire by rotation.”

ITEM NO.5 – ORDINARY RESOLUTION:

APPOINTMENT OF MR.CHANDRU KALRO, AS A DIRECTOR OF THE COMPANY, FOR A TERM OF FIVE CONSECUTIVE YEARS, NOT LIABLE TO RETIRE BY ROTATION:

Resolution No.5	Appointment of Mr.Chandru Kalro, as an Independent director of the Company, for a term of five consecutive years, not liable to retire by rotation.			
	Ordinary Resolution			
Particulars	Postal Ballot Forms	E-Votes	Total Votes cast	% to Total No. of Valid Votes cast
	Votes / Shares	Votes / Shares	Votes / Shares	
Total Valid votes	8207758	1866319	10074077	100
Voted in favour of the resolution	82,07,691	18,03,037	1,00,10,728	99.37
Voted against the resolution	67	63,282	63,349	0.63

The Executive Chairman then declared that the following **Ordinary Resolution**, as set out in the Postal Ballot Notice dated 9th February, 2015 was passed by **Requisite Majority**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Chandru Kalro (DIN 03474813), and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member intending to propose him as Director of the Company, be and is hereby appointed as a Director of the Company with effect from 1.4.2015.”

ITEM NO.6 – SPECIAL RESOLUTION:

APPOINTMENT OF MR.CHANDRU KALRO, AS MANAGING DIRECTOR OF THE COMPANY, FOR A TERM OF FIVE CONSECUTIVE YEARS, NOT LIABLE TO RETIRE BY ROTATION:

Resolution No.6	Appointment of Mr. Chandru Kalro, as Managing director of the Company, for a term of five consecutive years, not liable to retire by rotation.			
	Ordinary Resolution			
Particulars	Postal Ballot Forms Votes / Shares	E-Votes Votes / Shares	Total Votes cast Votes / Shares	% to Total No. of Valid Votes cast
Total Valid votes	8208008	1866319	10074327	100
Voted in favour of the resolution	82,07,891	18,54,050	1,00,61,941	99.88
Voted against the resolution	117	12,269	12,386	0.12

The Executive Chairman then declared that the following **Special Resolution**, as set out in the Postal Ballot Notice dated 9th February, 2015 was passed by **Requisite Majority**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, and the Rules made there under, read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Chandru Kalro (DIN 03474813) as Managing Director of the Company for a period of 5 years with effect from 1.4.2015 on such remuneration and terms and conditions as specified in the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice.”

“RESOLVED FURTHER THAT notwithstanding anything herein stated, where in any relevant financial year during his tenure, if there are no profits or profits are inadequate, the above remuneration (as stated in the Explanatory Statement) be paid as a minimum remuneration to Mr. Chandru Kalro subject to the ceilings specified in Schedule V and/or with the approval of the Central Government if the same is in excess of the ceilings prescribed under Schedule V to the Companies Act, 2013(including any statutory modification(s) or re-enactment thereof as maybe in force from time to time).”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of appointment and or remuneration of Mr. Chandru Kalro subject to the provisions of Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof as maybe in force from time to time).”

ITEM NO.7 – ORDINARY RESOLUTION:

APPROVAL OF REMUNERATION PAYABLE TO THE COST AUDITOR OF THE COMPANY, FOR THE FINANCIAL YEAR ENDING MARCH 31ST, 2015

Resolution No.7	To approve payment of remuneration to Mr. V Kalyanaraman, Cost Auditor of the company, for the financial year ending march 31 st , 2015.			
	Ordinary Resolution			
Particulars	Postal Ballot Forms	E-Votes	Total Votes cast	% to Total No. of Valid Votes cast
	Votes / Shares	Votes / Shares	Votes / Shares	
Total Valid votes	8208013	1866314	10074327	100
Voted in favour of the resolution	82,07,819	18,66,106	1,00,73,925	100
Voted against the resolution	194	208	402	0

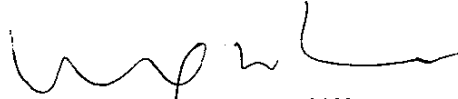
The Executive Chairman then declared that the following **Ordinary Resolution**, as set out in the Postal Ballot Notice dated 9th February, 2015 was passed by **Requisite Majority**:

“RESOLVED THAT pursuant to the provisions of the Section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, the approval of the shareholders be and is hereby accorded to the payment of remuneration of Rs. 3,00,000 (Rupees Three lakhs only) plus service tax as applicable to Mr.V.Kalyanaraman, Cost Auditor for conducting the audit of cost records of the Company, for the financial year ending 31st March, 2015.”

The Executive Chairman then directed the Company Secretary to:

- (i) Intimate the results to and file necessary reports with National Stock Exchange and Bombay Stock Exchange.
- (ii) file necessary e-Forms with the Registrar of Companies (ROC); and
- (iii) Arrange the publication of the results on the Company's Website.

Place: Bangalore
Date : March 31, 2015



TT. JAGANATHAN
Executive Chairman

