



THANGAMAYIL
JEWELLERY LIMITED

MINUTES OF THE PROCEEDINGS OF THE 19TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 01ST AUGUST 2019 AT 11.45 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.Rethinavelu	- Independent Director
Shri. Laljivora	- Independent Director
Shri. V. R. Muthu	- Independent Director
Shri V. Ramasamy	- Independent Director
Smt Yamuna Vasini Deva Dasi	- Non Executive women Director
Shri. V.Vijayaraghavan	- Company Secretary
Shri. B. RajeshKanna	- Chief Financial Officer

Members Present:

In Person: 44

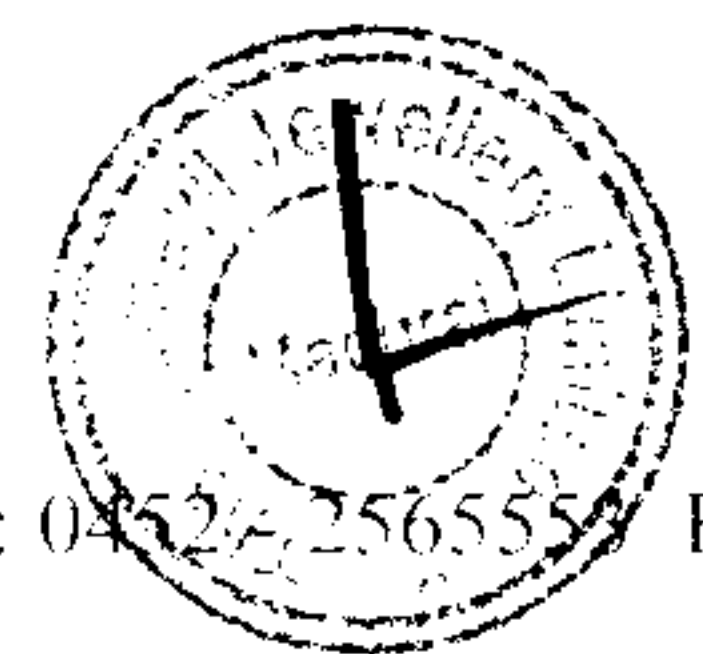
By Proxy: 3

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 31.03.2019 with a turnover of Rs. 1446.22 Crores. The Company has earned a Net Profit of Rs. 30.25 Crores after providing for Tax Expenses.

He further informed that due to strict regulatory rules implemented by government including the banks, the shift of business from un-organized to organized setup has improved reasonably and likely that it may result in much better in the years to come. With our strategy to promote product mix such as Diamond and Silver jewellery having better profit margin and adoption of technology for inventory control we are confident that the turnover would improve in the normal course. He further informed that the company has already launched small outlets (Mini showrooms) in places like Thiruppuvanam, Usilampatti, Vadipatti, Sattur and Devakottai. We are quite satisfied with the performance of these outlets and likely that we may go for another 5 to 10 locations in the current financial year 2019-20.

Going forward, the current year 2019-20 looks promising for the following reasons:

- Improvements in price realization for all products across the board.
- The medium sized retails outlets started to contribute better results due to initial breakthrough witnessed due to polarization aspect;
- The positive changes taken place in the product-mix of the portfolio particularly of Diamond, Silver and Silver jewellery items would ensure better results.
- Monsoon may turn out to be better after repeated failures in the last four years as the agriculture based areas depend on good and timely rainfall for improving gold demand.
- Likely flow of benefits to organized sector post GST & its strict implementation.



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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 2019-20 and would achieve better performance by synergizing the operations of the retail business.

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 31.03.2019 & 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
24	94483	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 reappointment

i) Votes in Favour of the Resolution

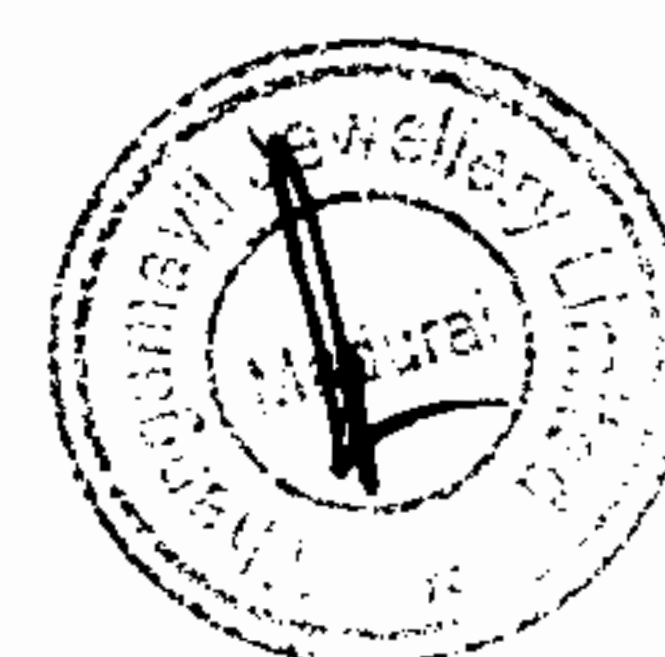
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24	94483	100%

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
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Resolution 3 - 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
24	94483	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 4 - Ordinary Resolution: To approve revision of Managerial remuneration to Shri. Balarama Govinda Das as Managing Director**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
24	94483	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 5 - Ordinary Resolution: To approve revision of Managerial remuneration to Shri.Ba.Ramesh as Joint Managing Director**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
24	94483	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

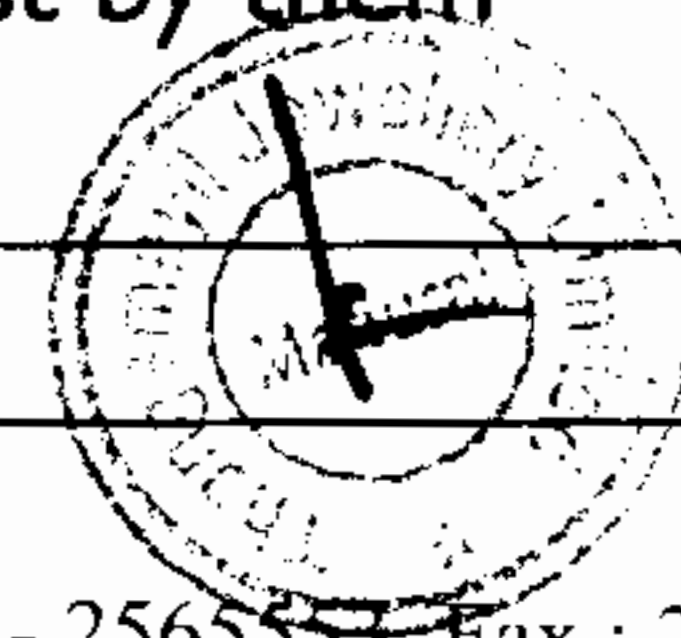
iii) Invalid Votes

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

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Resolution 6 - Ordinary Resolution: To approve revision of Managerial remuneration to Shri.N.B.Kumar as Joint Managing Director

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
24	94483	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 7 - Ordinary Resolution: 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
24	94483	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

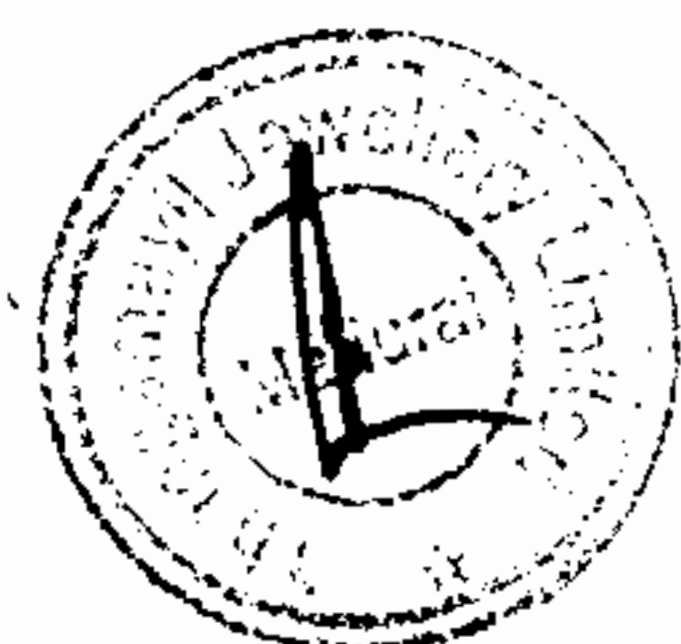
iii) Invalid Votes

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.

For Thangamayil Jewellery Limited


(CS.V. Vijayaraghavan)
Company Secretary



Place: Madurai
Date: 02.08.2019

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