



Wednesday, September 16, 2015

The Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', C 1, Block G,
Bandra - Kurla Complex, Bandra (E),
Mumbai 400 051
Fax: 022 - 26598237 / 38

Dear Sir/Madam,

Sub: Minutes of Annual General Meeting held on 28-Aug-2015- reg.

In pursuance of clause 31 of the listing agreement, we are sending herewith the certified copy of the minutes of the Annual General Meeting held on 28-Aug-2015.

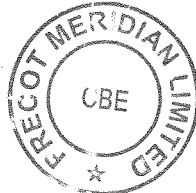
Thanking you,

Yours truly,

For Precot Meridian Limited

R Nithya Prabhu

R Nithya Prabhu
Company Secretary



PRECOT MERIDIAN LIMITED

Regd Office : SUPREM, PB 7161, Green Fields, Puliakulam Road, Coimbatore 641 045, Tamilnadu, India.
Tel : 0091 - 422 - 4321100 Fax : 0091 - 422 - 4321200 Website : www.precot.com
CIN : L17111TZ1962PLC001183



Precot Meridian Limited

Minutes of the 53rd Annual General Meeting (AGM) of the company held on Friday, 28th August 2015, at Chamber Hall, Chamber Towers, Avinashi Road, Coimbatore 641 018, Tamil Nadu, India

Directors Present

Mr D Sarath Chandran	Chairman
Mr A Ramkrishna	Independent Director (Chairman of Audit, Nomination & Remuneration and Stakeholders' Relationship Committees)
Mr Ashwin Chandran	Vice Chairman & Managing Director (MD)
Mr Prashanth Chandran	Joint Managing Director (JMD)

Others

Mr C S Sathyanarayanan	Statutory Auditor (M/s Haribhakti & Co. LLP)
Mr M R Siva Shankar	Chief Financial Officer
Mr R Nithya Prabhu	Company Secretary
Mr G Vasudevan	Secretarial Auditor & Scrutinizer

Members present in person : 32

By Proxy : 9

The following statutory registers and reports as required under the provisions of the Companies Act, 2013 were kept open near the registration counter and were available for inspection by the members throughout the meeting.

1. Notice convening the 53rd Annual General Meeting,
2. Directors' report along with annexures thereto for the year ended 31st March, 2015,
3. Register of directors and Key Managerial Personnel and their shareholding,
4. Register of contracts or arrangements in which directors are interested,
5. Audited accounts and Independent auditors' report for the year ended 31st March, 2015,
6. Secretarial audit report for the year ended 31st March, 2015 and
7. Proxy register.

Mr D Sarath Chandran occupied the Chair.

The requisite quorum being present as required under section 103 of the Companies Act, 2013, the Chairman called the meeting to order at 4.35 PM. He

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For PRECOT MERIDIAN LIMITED

A. Nirmala Devi
Company Secretary

D. Sarath Chandran
CHAIRMAN

MINUTES

welcomed the members, directors and statutory auditors to the 53rd AGM of the company.

The chairman informed the members that Mr Vijay Mohan, Mr Sumanth Ramamurthi, Mr Jairam Varadaraj, Mr Vijay Venkatasamy, Mr CN Srivatsan, Mr Suresh Jagannathan and Ms R Bhuvaneshwari, directors of the company were unable to attend the meeting.

With the consent of all the members present, the notice convening the meeting, directors' report, auditors' report and the secretarial audit report were taken as read. He also informed that there was no qualification or adverse remark in the auditors' report and the secretarial audit report for the year ended 31st March, 2015.

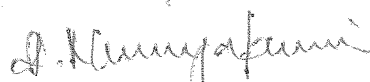
The chairman requested MD, to brief the members on the performance of the company. MD addressed the members regarding overview of the textile industry, performance of the company and outlook for the current year. The chairman, MD and JMD clarified the queries raised by the members on operations of the company.

The chairman informed the members that pursuant to the provisions of section 108 of the Companies Act, 2013 ('the Act') read with rule 20 of the Companies (Management and Administration) Rules, 2014, and clause 35B of the listing agreement, the company had provided an electronic voting facility to members of the company in respect of the businesses to be transacted at the 53rd AGM. The e-voting period commenced at 10.00 AM on August 25, 2015 and ended at 5.00 PM on August 27, 2015.

The members were informed of the appointment of Mr G Vasudevan, Company Secretary in Practice (Membership No. FCS 6699 and CP No. 6522) as the Scrutinizer for remote e-voting process.

The chairman informed that as per section 107 read with section 108 of the Act, the resolutions in the notice convening the AGM would not be voted by show of hands at the AGM. He also informed that in order to enable the members present at the meeting in person or through proxy to cast their votes, a poll would be taken in respect of all the resolutions contained in the notice. He further informed that the members, who have already voted in electronic mode, shall not be entitled to vote again in the meeting and the vote cast by him/her through e-voting shall be treated as final.

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For PRECOT MERIDIAN LIMITED


Company Secretary


CHAIRMAN

Thereafter, the chairman appointed Mr G Vasudevan, Company Secretary in Practice (Membership No. FCS 6699 and CP No. 6522) as the Scrutinizer for the poll.

The chairman explained the objective and implications of Item no. 1 of the Notice of the 53rd AGM. Mr D Sarath Chandran, Chairman being interested in Item no. 2, requested Mr A Ramkrishna to occupy the chair.

Mr A Ramkrishna occupied the chair and explained the objective and implications of Item no. 2. Thereafter, he requested Mr D Sarath Chandran, to re-occupy the chair.

Mr D Sarath Chandran re-occupied the chair and explained the objective and implications of Item no. 3 and 4.

The chairman then ordered the poll in respect of all resolutions contained in the notice. He also stated that the results of the e-voting and poll would be announced on receipt of the scrutinizer's report and would be posted on the company's website and sent to the stock exchange.

Conduct of Poll

Mr G Vasudevan, Company Secretary in Practice conducted the poll. After ensuring that all the members and proxies participating in the poll had cast their votes, he closed the poll and took the custody of the polling box.

The chairman thanked the members for their participation and announced formal closure of the 53rd AGM of the company by 5.25 PM.

Results of e-voting and poll on the resolutions as set out in the notice of the 53rd AGM.

On the basis of scrutinizer's combined report dated August 29, 2015, for the remote e-voting and poll at the AGM, the chairman announced the results of voting on August 29, 2015, that all the resolutions as set out in the notice of the 53rd AGM of the company have been duly passed by the requisite majority.

The resolutions as set out in the notice of the 53rd AGM, duly approved by the members with requisite majority, were recorded hereunder as part of the proceedings of the 53rd AGM of the members held on August 28, 2015.

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Company Secretary


CHAIRMAN

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ORDINARY BUSINESS

Item No. 1: Ordinary resolution for adoption of the statement of profit & loss, balance sheet, report of the board of directors and auditors for the year ended March 31, 2015.

RESOLVED that the audited balance sheet as at March 31, 2015 and the statement of profit and loss for the year ended March 31, 2015 and the reports of the board of directors and the auditors, be and are hereby approved and adopted.

Voting Results

Particulars	E-Voting	Poll	Total
Number of shares polled	7567296	5659	7572955
Number of votes in favour	7567296	5659	7572955
% of votes in favour	100.00	100.00	100.00
Number of votes against	Nil		
% of votes against			
Number of votes invalid/abstained			

Item No. 2: Ordinary resolution for re-appointment of Mr. Prashanth Chandran (DIN: 01909559) as a director of the company who retires by rotation

RESOLVED that Mr. Prashanth Chandran (DIN: 01909559), who retires by rotation and being eligible for re-appointment, be and is hereby re-elected as a director of the company.

Voting Results

Particulars	E-Voting	Poll	Total
Number of shares polled	7567296	5659	7572955
Number of votes in favour	7567296	5659	7572955
% of votes in favour	100.00	100.00	100.00
Number of votes against	Nil		
% of votes against			
Number of votes invalid/abstained			

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For PRECOT MERIDIAN LIMITED


Company Secretary


CHAIRMAN

MINUTES

Item No: 3: Ordinary resolution for re-appointment of M/s Haribhakti & Co. LLP, Chartered Accountants as auditors of the company

RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, M/s. Haribhakti & Co. LLP, Chartered Accountants (Firm registration no. 103523W), be and is hereby re-appointed as auditors of the company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 58th AGM of the company to be held in the year 2020 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket and travelling expenses, etc., as may be mutually agreed between the board of directors of the company and the auditors.

Voting Results

Particulars	E-Voting	Poll	Total
Number of shares polled	7567296	5659	7572955
Number of votes in favour	7567296	5659	7572955
% of votes in favour	100.00	100.00	100.00
Number of votes against	Nil		
% of votes against			
Number of votes invalid/abstained			

SPECIAL BUSINESS

Item No: 4: Ordinary resolution for ratification of the remuneration payable to Mr. R Krishnan, Cost Auditor for the financial year 2015-16

RESOLVED that pursuant to the provisions of section 148 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 R Krishnan, Cost Accountant, (Associate registration no. 7799) appointed as the cost auditor of the company for audit of the cost accounting records of the company for the financial year ending March 31, 2016, be paid remuneration of Rs. 2.75 lacs plus service tax as applicable.

RESOLVED FURTHER that the board of directors of the company, be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

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For PRECOT MERIDIAN LIMITED



Company Secretary


CHAIRMAN

MINUTES

Voting Results

Particulars	E-Voting	Poll	Total
Number of shares polled	7567296	5659	7572955
Number of votes in favour	7567296	5659	7572955
% of votes in favour	100.00	100.00	100.00
Number of votes against	Nil		
% of votes against			
Number of votes invalid/abstained			

All the above resolutions, which were put to vote, were passed with requisite majority.



Chairman

D Sarath Chandran (DIN: 00001885)

Minutes entered on
16.09.15

Date:

16/9/15

Place: Coimbatore

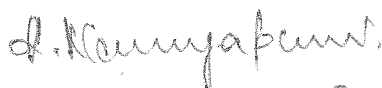
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Company Secretary

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For PRECOT MERIDIAN LIMITED



Company Secretary

CHAIRMAN