TTK Healthcare
LIMITED

TTKH:SECL:GJ:142:16 **August 17, 2016**

National Stock Exchange of India Limited (NSE)
Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai 400 051

Scrip Code : TTKHLTCARE

Dear Sirs,

Re : Proceedings of the AGM

We are forwarding herewith a copy of the Proceedings of the Fifty Eighth Annual General Meeting held on 5th August, 2016, which is self-explanatory.

We request you to kindly take the above document on record.

Thanking you,

Yours faithfully
For TTK Healthcare Limited

B.V.K. Durga Prasad

(B V K DURGA PRASAD)
Senior Vice President – Finance

Encl: a/a

Regd. Office : No. 6, Cathedral Road, Chennai - 600 086, INDIA
Phone : 91-44-28116106 - 08, Fax : 91-44-28116387
Email : info@ttkhealthcare.com Website : www.ttkhealthcare.com
CIN : L24231TN1958PLC003647
(Factory : 5, Old Trunk Road, Pallavaram Chennai - 600 043, INDIA)

TTK HEALTHCARE LIMITED

MINUTES OF THE PROCEEDINGS OF THE FIFTY EIGHTH ANNUAL GENERAL MEETING HELD AT 10.15 A.M., ON FRIDAY, THE 5th AUGUST, 2016 AT NARADA GANA SABHA (MINI HALL), NO.314, TTK ROAD, CHENNAI 600 018

Time of Commencement	-	10.15 a.m.
Time of Conclusion	-	11.45 a.m.
No. of Members present in Person	-	1135 (49,25,909 Equity Shares)
No. of Members present through Proxy	-	38 (3,79,316 Equity Shares)

DIRECTORS PRESENT:

Mr T T Jagannathan	-	Chairman
Mr T T Raghunathan	-	Executive Vice Chairman (CEO)
Mr R K Tulshan	-	Director
Mr B N Bhagwat	-	Independent Director (Chairman of the Nomination & Remuneration Committee)
Mr K Shankaran	-	Director (Chairman of the Stakeholders Relationship Committee)
Dr (Mrs) Vandana R Walvekar	-	Independent Director
Mr Girish Rao	-	Independent Director (Chairman of the Audit Committee)
Mr N Ramesh Rajan	-	Independent Director
Mr S Kalyanaraman	-	Director & Wholetime Secretary (CS)

IN ATTENDANCE:

Mr B V K Durga Prasad	-	Senior Vice President – Finance (CFO)
Mr N Sridharan	-	Proprietor – M/s Aiyar & Co. Statutory Auditors
Mr C N Srinivasan	-	Partner M/s S Viswanathan LLP Statutory Auditors
Mr R Balasubramaniam	-	Secretarial Auditor
Mr Balu Sridhar	-	Partner – A K Jain & Associates Practising Company Secretaries Scrutinizer

CHAIRMAN OF THE MEETING:

In accordance with Article 83 of the Articles of Association of the Company, Mr T T Jagannathan, Chairman of the Board of Directors took the Chair.

Having ascertained that the quorum was present and Annual Report for the year 2015-16, the Register of Directors and Key Managerial Personnel and their Shareholdings and the Register of Contracts or Arrangements in which Directors and Key Managerial Personnel were interested were kept open for members' inspection, the Chairman called the meeting to order.

CHAIRMAN'S INITIAL

// CERTIFIED TRUE COPY //

For TTK HEALTHCARE LIMITED

B.V.K. Durgaprasad

B.V.K. Durgaprasad
Senior Vice President - Finance

He declared the proxies received and entered in the Register of Proxies as valid.

INTRODUCTION OF DIRECTORS:

Mr S Kalyanaraman, Director & Wholetime Secretary introduced the Members of the Board of Directors, Auditors and other invitees present on the dias.

The Chairman informed the meeting that Mr Girish Rao, Chairman of the Audit Committee, Mr B N Bhagwat, Chairman of the Nomination & Remuneration Committee, Mr K Shankaran, Chairman of the Stakeholders Relationship Committee, Mr R Balasubramaniam, Secretarial Auditor of the Company and Mr Balu Sridhar, Scrutinizer were present.

The Chairman further informed the meeting that Mr S Balasubramanian, Independent Director could not attend the meeting.

Thereafter, the Chairman commenced the formal agenda of the Meeting.

NOTICE OF THE MEETING:

With the consent of the members present, the Notice convening the Meeting as already circulated was taken as read.

CHAIRMAN'S ADDRESS:

The Chairman welcomed the members to the Fifty Eighth Annual General Meeting and delivered his speech.

AUDITORS' REPORT:

The Chairman informed the Members that since there were no qualifications, observations or comments in the Auditors' Report on the Annual Accounts of the Company for the financial year ended 31st March, 2016, the same was not required to be read at the Meeting, as per Section 145 of the Companies Act, 2013.

The Chairman further informed that the Cost Audit Report and the Secretarial Audit Report also do not contain any qualifications, observations or comments and hence the same were not required to be read at the Meeting.

PRESENTATION OF AUDITED FINANCIAL STATEMENTS TO MEMBERS / ITEMS ON AGENDA:

The Chairman took up Item Nos.1 to 8 of the Notice along with the Explanatory Statement already circulated to the Members and briefly explained the details of each of these items.

Thereafter, he invited queries from the Members on these items.

A few members spoke at the Meeting, gave their suggestions and sought clarifications on the Company's Audited Accounts and businesses. All the queries raised by the Members relating to Item Nos.1 to 8 were answered.

CHAIRMAN'S INITIAL

\\ CERTIFIED TRUE COPY \\

For TTK HEALTHCARE LIMITED

B V K Durgaprasad
Senior Vice President - Finance

VOTING PROCEDURE:

The Chairman thereafter ordered Poll on all the resolutions set out at Item Nos.1 to 8 of the Notice of the Fifty Eighth Annual General Meeting and requested Mr S Kalyanaraman, Director & Wholetime Secretary to explain the voting procedure.

Mr Kalyanaraman informed the Members that pursuant to the provisions of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company had extended the facility of remote voting by electronic means to its Members to exercise their right to vote on the businesses to be transacted at the Meeting, using the voting platform offered by M/s Central Depository Services (India) Limited (CDSL).

Accordingly, the e-Voting facility was made available to the Members from 9.30 a.m., on 1st August, 2016 to 5.00 p.m., on 4th August, 2016.

Mr Kalyanaraman further informed that in order to provide opportunity to the Members attending the Meeting to cast their votes who had not cast their votes through remote e-Voting, Poll has been ordered by the Chairman, in accordance with Section 109 of the Companies Act, 2013.

Mr Balu Sridhar, Practicing Company Secretary was appointed as Scrutinizer for conducting both the e-Voting and Poll processes, in a fair and transparent manner and to submit his report to the Chairman.

Thereafter, the Ballot Papers were distributed to the Members and the Chairman requested them to cast their votes.

The Chairman informed that the results of voting on each resolution shall be determined by adding the votes cast by the Members through e-Voting and the Poll conducted at the Meeting.

The Chairman further informed that the results would be declared within 48 hours of the conclusion of the Meeting and the same along with Scrutinizer's Report would be uploaded in the Company's Website and would also be made available at the Registered Office of the Company.

DECLARATION OF VOTING RESULTS:

On the basis of the Report submitted by the Scrutinizer Mr Balu Sridhar, Partner, A K Jain & Associates, the results of the voting on the various businesses transacted at the Fifty Eighth Annual General Meeting of the Company held on 5th August, 2016, declared on 6th August, 2016, are as below:

ITEM NO.1

APPROVAL OF AUDITED FINANCIAL STATEMENTS – ORDINARY RESOLUTION:

"RESOLVED THAT the Audited Financial Statements consisting of the audited Balance Sheet as at 31st March, 2016 and the Statement of Profit and Loss for the year ended as on that date together with the Directors' Report and Auditors' Report thereon, as circulated to the Members of the Company, be and are hereby received, approved and adopted".

The Resolution was carried unanimously.

CHAIRMAN'S INITIAL

ITEM NO.2

DECLARATION OF DIVIDEND – ORDINARY RESOLUTION:

"RESOLVED THAT a dividend of Rs.5.00 (50%) per share in respect of 77,65,983 Equity Shares of Rs.10/- each fully paid-up, be paid to the holders of Equity Shares whose names appear on the Register of Members as on 5th August, 2016".

The Resolution was carried unanimously.

ITEM NO.3

RE-APPOINTMENT OF MR T T JAGANNATHAN AS A DIRECTOR – ORDINARY RESOLUTION:

"RESOLVED THAT Mr T T Jagannathan (DIN: 00191522) be and is hereby appointed as a Director of the Company, liable to retire by rotation".

The Resolution was carried by requisite majority.

ITEM NO.4

RE-APPOINTMENT OF MR K SHANKARAN AS A DIRECTOR – ORDINARY RESOLUTION:

"RESOLVED THAT Mr K Shankaran (DIN: 00043205) be and is hereby appointed as a Director of the Company, liable to retire by rotation".

The Resolution was carried unanimously.

ITEM NO.5

RATIFICATION OF THE APPOINTMENT OF AUDITORS AND TO FIX THEIR REMUNERATION – ORDINARY RESOLUTION:

"RESOLVED THAT the appointment of M/s Aiyar & Co., Chartered Accountants, Chennai (Regn. No.000063S) and M/s S Viswanathan LLP, Chartered Accountants, Chennai (Regn. No.004770S / S200025), (who were appointed by the Members as Statutory Auditors of the Company, for a period of 3 years, from the conclusion of the Fifty Sixth Annual General Meeting upto the conclusion of the Fifty Ninth Annual General Meeting), be and is hereby ratified until the conclusion of the next Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company".

The Resolution was carried by requisite majority.

ITEM NO.6

RE-APPOINTMENT OF MR T T RAGHUNATHAN AS EXECUTIVE VICE CHAIRMAN – SPECIAL RESOLUTION:

CHAIRMAN'S INITIAL

"RESOLVED THAT pursuant to Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and the Rules made thereunder, the re-appointment of Mr T T Raghunathan (DIN: 00043455) as Executive Vice Chairman

of the Company, for a further period of 5 years, with effect from 1st November, 2016, by the Board of Directors, on such remuneration and terms and conditions as set out in the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, annexed to this Notice and duly approved by the Nomination & Remuneration Committee, be and is hereby approved and ratified".

"RESOLVED FURTHER THAT during any year of loss or inadequacy of profits, Salary, Productivity Incentive, Allowances, Perquisites and Benefits fixed by the Board of Directors, shall be paid as minimum remuneration to Mr T T Raghunathan, subject to the ceiling prescribed for the time being under Schedule V to the Companies Act, 2013 or any statutory modification(s) thereof AND THAT the Board of Directors be and are hereby authorized to apply to the Central Government, as may be necessary, if such minimum remuneration exceeds the ceiling prescribed under Schedule V to the Companies Act, 2013 or any statutory modification(s) thereof".

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to revise the remuneration package of Mr T T Raghunathan, Executive Vice Chairman, from time to time, within the ceilings prescribed under Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act, as may be in force from time to time".

The Resolution was carried unanimously.

ITEM NO.7

APPOINTMENT OF MR N RAMESH RAJAN AS AN INDEPENDENT DIRECTOR – ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule VI to the Companies Act, 2013 and Schedule II to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Mr N Ramesh Rajan (DIN: 01628318), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, as an Independent Director of the Company by the Board of Directors, to hold office for a term of five consecutive years, with effect from 3rd February, 2016, not liable to retire by rotation 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 Independent Director, be and is hereby approved".

The Resolution was carried unanimously.

ITEM NO.8

RATIFICATION FOR THE REMUNERATION PAYABLE TO THE COST AUDITORS OF THE COMPANY FOR THE YEAR 2016-17 – ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the remuneration of Rs.3,50,000 (Rupees Three lakhs fifty thousand only) plus service tax as applicable and reimbursement of travel and out-of-pocket expenses, payable to M/s Geeyes & Co., Cost Accountants (Firm Regn. No.000044), for conducting the audit of cost records of the Company, for the financial year ending 31st March, 2017, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed".

CHAIRMAN'S INITIAL

The Resolution was carried by requisite majority.

DECLARATION OF VOTING RESULTS

The complete details of the Voting Results declared on 6th August, 2016 along with the Consolidated Report on the e-Voting and the Poll conducted at the Meeting submitted by the Scrutinizer were uploaded on the Company's Website and were also communicated to the Stock Exchanges on the same day. These details are also made available at the Registered Office of the Company.

Place: Chennai
Date: August 06, 2016

T T JAGANNATHAN
CHAIRMAN

CHAIRMAN'S INITIAL

Details of Remuneration and terms and conditions of the re-appointment of Mr T T Raghunathan as Executive Vice Chairman of the Company referred to in the Special Resolution under Item No.6 of the Minutes of the Proceedings of the Fifty Eighth Annual General Meeting held at 10.15 a.m., on Friday, the 5th August, 2016 at Narada Gana Sabha (Mini Hall), New No.314, TTK Road, Chennai 600 018

A. Salary:	Rs.3,00,000/- (Rupees Three lakhs only) per month.
B. Productivity Incentive:	2% of the pre-tax profit of the Company as declared in the Audited Annual Accounts.

C. PERQUISITES:

(1) Housing:	House Rent Allowance @ 60% of the Salary.
(2) Gas, Electricity, Water, etc.:	The expenditure incurred on Gas, Electricity, Water, etc., subject to a ceiling of 10% of the Salary.
(3) Medical Benefits:	One month's salary in a year for self, wife, children and dependents. In addition, in case of major diseases and hospitalization, 100% for self and 50% for wife, dependent children and parents would be reimbursed towards expenses incurred.
(4) Leave Travel Allowance:	For self and family, to and fro Air Fare and other related expenses to any place in India or abroad once a year.
(5) Club Fees:	Fees for two clubs not including Admission and Life Membership Fees.
(6) Personal Accident Insurance:	Personal Accident cover, as per the rules of the Company.

D. Benefits:

(1) Other Perquisites viz., Provident Fund, Superannuation and Gratuity will be allowed as per the rules of the Company.

(2) Mr Raghunathan will be provided Car with driver for use. He will also be entitled for reimbursement of expenses relating to residential and mobile phones.

(3) Mr Raghunathan will be allowed Leave and Encashment thereof, as per the rules of the Company.

E. Commission:

During the year in which adequate profits have been made, the difference between 5% of such profits and the Salary, Productivity Incentive, Allowances, Perquisites and Benefits as referred to above in items A, B, C & D(1) shall be paid as commission and such commission shall become due and payable on adoption of the Accounts of the Company for such financial year. Such profits shall be computed in accordance with Section 198 of the Companies Act, 2013.

F. Other Terms and Conditions:

(1) During any financial year in which the Company has incurred losses or has inadequate Profits, Salary, Productivity Incentive, Allowances, Perquisites and Benefits as mentioned above and subsequent revision(s), if any, shall be paid as minimum remuneration to the appointee. If such minimum remuneration exceeds the ceiling, if any, prescribed under Schedule V to the Companies Act, 2013, or any statutory modification(s) thereof, the Company shall seek

CHAIRMAN'S INITIAL

permission of the Central Government as may be necessary in accordance with the provisions governing payment of managerial remuneration in force at the relevant period of time.

(2) In the event of the Appointee ceasing in the midst of any financial year of the Company to be the Executive Vice Chairman of the Company for any cause whatsoever, he shall be entitled to receive from the Company such part of the remuneration as is payable to him in accordance with this appointment as is proportionate to his period of service in that financial year of the Company and for this clause, the profits of the company shall be deemed to accrue day-to-day.

(3) The Appointee shall, subject to the provisions of Section 202 of the Companies Act, 2013, be entitled to compensation for loss of office, amounting to remuneration together with the value of benefits and perquisites which he would have earned for the unexpired term of his office or three years, whichever is shorter, computed in the manner laid down under Section 202 of the Companies Act, 2013.

(4) This appointment may be terminated by either party by giving to the other party six months' notice of such termination.

(5) If at anytime the Appointee ceases to be a Director of the Company for any cause whatsoever, he shall cease to be the Executive Vice Chairman in terms of this Appointment and the same shall forthwith terminate.

The above package is in line with the industry practice and commensurate with the qualification, experience and performance of the appointee.

The above remuneration package has also been approved by the Nomination & Remuneration Committee at its meeting held on 30th May, 2016.

In case of loss or inadequacy of profits in any financial year, the remuneration package mentioned above and the subsequent revisions, if any, by the Board of Directors from time to time, shall be paid as minimum remuneration to Mr T T Raghunathan, subject to the ceilings prescribed under the Schedule V to the Companies Act, 2013. In case such minimum remuneration exceeds the ceilings prescribed, necessary approval of the Central Government would be obtained.

The said re-appointment is on contract basis and Mr T T Raghunathan is not liable to retire by rotation as a Director of the Company.

CHAIRMAN'S INITIAL