

September 18, 2021

The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza' , C-1, Block G,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400051.

Dear Sir/ Madam,

Sub: Proceedings of the 59th Annual General Meeting of the company held on 17th September, 2021.

In terms of regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we enclose herewith copy of the proceedings of 59th Annual General Meeting of the members of the company held on Friday 17th September, 2021 at 4.00 p.m through Video Conferencing/Other Audio Visual Means (OAVM) for your information and records.

Yours truly,

For Precot Limited

A handwritten signature in blue ink, appearing to read 'S Kavitha', with a long horizontal stroke extending to the right.

S Kavitha
Company Secretary

Enclosure: As above

Proceedings of the 59th Annual General Meeting of the members of the company held through Video Conferencing on Friday, 17th September, 2021 at 4.00 PM

The 59th Annual General Meeting (AGM) of the company was held on Friday, 17th September, 2021 at 4.00 PM through Video Conference (VC) / Other Audio Visual Means (OAVM).

Mr Ashwin Chandran, Chairman and Managing Director unable to attend the meeting due to some unavoidable reasons.

Directors Present elected Mr Prashanth Chandran Vice Chairman and Managing Director as Chairman for the AGM.

Mr Prashanth Chandran chaired the meeting.

45 shareholders present through Video Conference (VC) / Other Audio Visual Means (OAVM).

The Chairman called the meeting to order as requisite quorum was present.

Chairman of the meeting informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the AGM was conducted through VC/OAVM. This meeting has been convened and being conducted in accordance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI). The Chairman informed that the Company had tied up with Link Intime India Private Ltd (Link Intime) to provide facility for voting through remote e-voting, e-voting during the AGM and participation in the AGM through VC / OAVM facility.

Chairman of the meeting welcomed the directors and members. He introduced Executive Director, Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee / Statutory Auditor / Secretarial Auditor/ Scrutinizer, Chief Financial Officer and Company Secretary present in the meeting through VC/OAVM facility.

Chairman of the meeting informed that the registers as required under the Companies Act, 2013 has been made available electronically in the company's website for inspection by the members during the AGM.

Chairman of the meeting informed the Members that the Report of Board of Directors, the Accounts for the financial year ended 31st March, 2021 and the Notice convening the 59th AGM were taken as read as the same had already been circulated to the Members. As there were no qualifications in the Audit Report, it is not required to be read.

Chairman of the meeting informed the members that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended the remote e-voting



facility to the Members of the Company in respect of the resolutions to be passed at the Meeting. The remote e-voting commenced at 10.00 a.m. on Tuesday, 14th September, 2021 and ended at 5.00 p.m. on Thursday, 16th September, 2021. Facility for voting through e-voting system is made available during the Meeting for Members who had not cast their vote prior to the Meeting.

Chairman of the meeting briefed the members about the performance of the Company for the previous financial year and steps taken by the company to manage the COVID crises.

Chairman of the meeting explained the resolutions mentioned in the Notice of the 59th AGM.

Ordinary Business:

- 1 Adoption of financial statements together with the reports of Board of Directors' Auditors' thereon for the financial year ended 31st March, 2021.

Since he was interested in the agenda Item No.2,4 and 5 of the Notice of the 59th Annual General Meeting, he vacated the Chair and Mr. C N Srivatsan Independent Director, took the Chair and read the summary of the resolutions set out in the agenda Item No.2 to 5 of the Notice as follows;

- 2 Reappointment of Mr Prashanth Chandran (DIN: 01909559), who retires by rotation, as a director.

Special Business:

- 3 Re-appointment of Mr Vijay Raghunath (DIN: 00002963) as Independent Director
- 4 Revision of remuneration payable to Mr Ashwin Chandran (DIN :00001884)
- 5 Revision of remuneration payable to Mr Prashanth Chandran (DIN :01909559)

After transacting the resolutions set out in the agenda Item No.2 to 5 of the Notice, Mr. C N Srivatsan invited Mr. Prashanth Chandran, to take the Chair. Chairman took the Chair and read the summary of the resolutions set out in the agenda Item No.6 and 7 of the Notice as follows;

- 6 Revision of remuneration payable to Mr T Kumar (DIN :07826033)
- 7 Ratification of remuneration payable to Cost Auditor for the financial year 2021-22

Chairman of the meeting then informed that there are 2 shareholders registered as speakers for this 59th Annual General Meeting and he asked the moderator to invite the registered speaker shareholders to raise their queries and also he invited the members to raise their queries through chat box. Accordingly, the speaker shareholders raised their queries.

Then Chairman answered the queries raised by the speaker shareholders and through chat box.



Chairman of the meeting requested Mr. Duraisamy, Practicing Company Secretary and Scrutinizer for an orderly conduct of voting.

Chairman of the meeting further informed that the e-voting facility provided by the Link Intime would remain open for the next 15 minutes to enable the shareholders, who are present at the meeting and had not cast their votes through remote e-voting, to cast their votes electronically.

Chairman of the meeting announced that the e-voting results along with the consolidated scrutinizers report, shall be informed to National Stock Exchange and would be displayed on the website of the company and Stock Exchange.

Chairman of the meeting thanked all the shareholders / Directors / Auditors / Scrutiniser, who have joined the Annual General Meeting through video conferencing facility/other audio visual means. The 59th AGM was concluded at 4.40 PM.

Date : 18th September, 2021

Place : Coimbatore

For PRECOT LIMITED


Company Secretary