**TTK Healthcare**
LIMITED

**TTKH:SEC:GJ:193:19** **August 20, 2019**

**BSE Limited**
**Phiroze Jeejeebhoy Towers**
**Dalal Street**
**Mumbai 400 001**

**Scrip Code: 507747**

**National Stock Exchange of India Limited**
**Exchange Plaza**
**Bandra Kurla Complex, Bandra East**
**Mumbai 400 051**

**Scrip Code: TTKHLTCARE**

**Dear Sirs,**

**Re : Minutes of the 61st Annual General Meeting**

We are forwarding herewith certified true copy of the Minutes of the 61st Annual General Meeting held on 9th August, 2019, which is self-explanatory.

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

Thanking you,

Yours faithfully
**For TTK Healthcare Limited**

**(S KALYANARAMAN)**
*Wholetime Director & Secretary*

**Encl: a/a**

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CIN : L24231TN1958PLC003647

# TTK HEALTHCARE LIMITED

CERTIFIED TRUE COPY

**MINUTES OF THE PROCEEDINGS OF THE 61st ANNUAL GENERAL MEETING HELD AT 10.15 A.M., ON FRIDAY, THE 9th AUGUST, 2019 AT THE MUSIC ACADEMY, KASTURI SRINIVASAN HALL (MINI HALL), NEW NO.168 (OLD NO.306), TTK ROAD, CHENNAI 600 014**

For TTK HEALTHCARE LIMITED

Wholetime Director & Secretary

| | | |
|---|---|---|
| Time of Commencement | - | 10.15 a.m. |
| Time of Conclusion | - | 11.00 a.m. |
| No. of Members present in Person | - | 1,344 (1,04,00,566 Equity Shares) |
| No. of Members present through Proxy | - | 43 (6,21,351 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 and 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 V Ranganathan | - | Independent Director |
| Mr S Kalyanaraman | - | Wholetime Director & Secretary (CS) |

**IN ATTENDANCE:**

| | | |
|---|---|---|
| Mr B V K Durga Prasad | - | Senior Vice President – Finance (CFO) |
| Mr S Santhanakrishnan | - | Managing Partner<br>M/s PKF Sridhar & Santhanam LLP<br>Statutory Auditors |
| Ms S Rajeshwari | - | Partner<br>M/s PKF Sridhar & Santhanam LLP<br>Statutory Auditors |
| Mr C N Srinivasan | - | Partner<br>M/s S Viswanathan LLP<br>Internal Auditor |
| Mr R Balasubramaniam | - | Secretarial Auditor |
| Mr Balu Sridhar | - | Partner – A K Jain & Associates<br>Practising Company Secretaries<br>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.

CHAIRMAN'S INITIAL

Having ascertained that the quorum was present and that the Annual Report for the year 2018-19, 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.

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

**INTRODUCTION OF DIRECTORS:**

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

The Chairman informed the meeting that Mr Girish Rao, Chairman of the Audit Committee, Mr B N Bhagwat, Chairman of the Nomination and Remuneration Committee, Mr K Shankaran, Chairman of the Stakeholders Relationship Committee, Mr S Santhana Krishnan, Managing Partner and Mr S Rajeshwari, Partner of M/s PKF Sridhar & Santhanam LLP, Statutory Auditors, Mr C N Srinivasan, Partner, M/s S Viswanathan LLP, Internal Auditors, Mr R Balasubramaniam, Secretarial Auditor of the Company and Mr Balu Sridhar, Scrutinizer were present.

The Chairman further informed 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 61st 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, 2019, 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 the following Items bearing 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:

1. Adoption of the Audited Financial Statements for the year ended 31st March, 2019 together with the Reports of Directors and Auditors thereon.
2. Declaration of Dividend of Rs.5.00 per share (50%) on the Equity Shares of the Company for the year ended 31st March, 2019.

CHAIRMAN'S INITIAL

3. Re-appointment of Mr R K Tulshan as a Director of the Company.

4. Re-appointment of Dr (Mrs) Vandana R Walvekar as an Independent Director, for a further term of 5 years, with effect from 22nd August, 2019.

5. Re-appointment of Mr Girish Rao as an Independent Director, for a further term of 5 years, with effect from 22nd August, 2019.

6. Appointment of Mr V Ranganathan as an Independent Director, for a term of 5 years, with effect from 1st June, 2019.

7. Appointment of Mr S Kalyanaraman as Wholetime Director, for a term of 5 years, with effect from 1st June, 2019.

8. Ratification for the remuneration payable to the Cost Auditors of the Company, for the year 2019-20.

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 other items of the Agenda. All the queries raised by the Members relating to Item Nos.1 to 8 were answered.

**VOTING PROCEDURE:**

The Chairman thereafter ordered Poll on all the resolutions set out at Item Nos.1 to 8 of the Notice of the 61st Annual General Meeting and requested Mr S Kalyanaraman, Wholetime Director & 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 5th August, 2019 to 5.00 p.m., on 8th August, 2019.

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.

CHAIRMAN'S INITIAL

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 61st Annual General Meeting of the Company held on 9th August, 2019, declared on 10th August, 2019, are as below:

**ORDINARY BUSINESS:**

**ITEM NO.1**

**ADOPTION OF AUDITED FINANCIAL STATEMENTS – ORDINARY RESOLUTION:**

**"RESOLVED THAT** the Audited Financial Statements consisting of the audited Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss for the year ended as on that date together with the Board's Report and Auditors' Report thereon, as circulated to the Members of the Company, be and are hereby received, considered and adopted".

**The Resolution was carried by requisite majority.**

**ITEM NO.2**

**DECLARATION OF DIVIDEND – ORDINARY RESOLUTION:**

**"RESOLVED THAT** a dividend of Rs.5.00 (50%) per share in respect of 1,41,30,333 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 9th August, 2019".

**The Resolution was carried by requisite majority.**

**ITEM NO.3**

**RE-APPOINTMENT OF MR R K TULSHAN AS A DIRECTOR – ORDINARY RESOLUTION:**

**"RESOLVED THAT** Mr R K Tulshan (DIN - 00009876) be and is hereby appointed as a Director of the Company, liable to retire by rotation".

**The Resolution was carried unanimously.**

**SPECIAL BUSINESS:**

**ITEM NO.4**

**RE-APPOINTMENT OF DR (MRS) VANDANA R WALVEKAR AS AN INDEPENDENT DIRECTOR, FOR A FURTHER TERM OF 5 YEARS, WITH EFFECT FROM 22ND AUGUST, 2019 – SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder read with Schedule IV to the Act (including any statutory modifications or re-enactments thereof, for the time being in force) and further, pursuant to Regulations 16(1)(b) and 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other circulars / modifications, if any, issued by Securities and Exchange Board of India (SEBI), from time to time and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, Dr (Mrs) Vandana R

CHAIRMAN'S INITIAL

Walvekar (DIN: 00059160), notwithstanding that she has attained the age of 75 years 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 re-appointed as an Independent Director of the Company, for a further term of 5 years, with effect from 22nd August, 2019 **AND THAT** she shall not be liable to retire by rotation".

**The Resolution was carried by requisite majority.**

**ITEM NO.5**

**RE-APPOINTMENT OF MR GIRISH RAO AS AN INDEPENDENT DIRECTOR, FOR A FURTHER TERM OF 5 YEARS, WITH EFFECT FROM 22ND AUGUST, 2019 – SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder read with Schedule IV to the Act (including any statutory modifications or re-enactments thereof, for the time being in force) and further, pursuant to Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other circulars / modifications, if any, issued by Securities and Exchange Board of India (SEBI), from time to time and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, Mr Girish Rao (DIN: 00073937), 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 re-appointed as an Independent Director of the Company, for a further term of 5 years, with effect from 22nd August, 2019 **AND THAT** he shall not be liable to retire by rotation".

**The Resolution was carried by requisite majority.**

**ITEM NO.6**

**APPOINTMENT OF MR V RANGANATHAN AS AN INDEPENDENT DIRECTOR, FOR A TERM OF 5 YEARS, WITH EFFECT FROM 1ST JUNE, 2019 – ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder read with Schedule IV to the Act (including any statutory modifications or re-enactments thereof, for the time being in force) and further, pursuant to Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other circulars / modifications, if any, issued by Securities and Exchange Board of India (SEBI), from time to time and based on the recommendations of the Nomination and Remuneration Committee, Mr V Ranganathan (DIN: 00550121) who has submitted a declaration that he meets the criteria for independence and who was appointed as an Additional Director (Independent) of the Company by the Board of Directors 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, for a term of 5 years, with effect from 1st June, 2019 **AND THAT** he shall not be liable to retire by rotation".

**The Resolution was carried by requisite majority.**

CHAIRMAN'S INITIAL

**ITEM NO.7**

**APPOINTMENT OF MR S KALYANARAMAN AS A WHOLETIME DIRECTOR, FOR A TERM OF 5 YEARS, WITH EFFECT FROM 1ST JUNE, 2019 – SPECIAL RESOLUTION:**

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder read with Schedule V to the Act (including any statutory modifications and re-enactments thereof, for the time being in force), the appointment of Mr S Kalyanaraman (DIN: 00119541) as Wholetime Director of the Company, for a term of 5 years, with effect from 1st June, 2019, by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, 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 the Notice 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 approved and ratified and that he shall continue to hold the position as Company Secretary and be designated as Wholetime Director & Secretary or such other designation as may be decided by the Board, from time to time **AND THAT** he shall not be liable to retire by rotation".

**"RESOLVED FURTHER THAT** during any year of loss or inadequacy of profits, Salary, Allowances, Perquisites, Benefits and subsequent revision(s), if any, fixed by the Board of Directors, shall be paid as minimum remuneration to Mr S Kalyanaraman, subject to the ceiling prescribed for the time being under Schedule V to the Act 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 S Kalyanaraman, Wholetime Director & Secretary, from time to time, within the ceilings prescribed under Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Act and the Rules made thereunder read with Schedule V to the Act, or any statutory modification(s) thereof".

**The Resolution was carried unanimously.**

(The details of remuneration and terms and conditions of the appointment of Mr S Kalyanaraman as Wholetime Director is furnished in the **Annexure** to the Minutes of the proceedings of the 61st Annual General Meeting).

**ITEM NO.8**

**RATIFICATION FOR THE REMUNERATION PAYABLE TO THE COST AUDITORS OF THE COMPANY FOR THE YEAR 2019-20 – 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.5,00,000 (Rupees Five lakhs only) plus applicable taxes and levies and reimbursement of travel and out-of-pocket expenses incurred in connection with the audit, payable to M/s Geeyes & Co., Cost Accountants (Firm Regn. No.000044), for conducting the audit of the cost records of the Company, for the financial year ending 31st March, 2020, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified".

CHAIRMAN'S INITIAL

**The Resolution was carried by requisite majority.**

**DECLARATION OF VOTING RESULTS**

The complete details of the Voting Results declared on 10th August, 2019 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 12, 2019**

**T T JAGANNATHAN**
**Chairman**

CHAIRMAN'S INITIAL

**ANNEXURE**

**Details of Remuneration and terms and conditions of the appointment of Mr S Kalyanaraman as Wholetime Director of the Company referred to in the Special Resolution under Item No.7 of the Minutes of the Proceedings of the 61st Annual General Meeting held at 10.15 a.m., on Friday, the 9th August, 2019 at The Music Academy, Kasturi Srinivasan Hall (Mini Hall), New No.168 (Old No.306), TTK Road, Chennai 600 014**

| | | | | |
|---|---|---|---|---|
| (A) | **Salary** | | : | Rs.4,00,000/- (Rupees Four lakhs only) per month. |
| (B) | **Perquisites** | | | |
| | (1) | **Housing** | : | House Rent Allowance or Company Leased Accommodation, the cost of which not to exceed 60% of the Salary. |
| | (2) | **Gas, Electricity, Water, Furnishing, etc.** | : | 10% of the salary, as per the rules of the Company. |
| | (3) | **Medical Benefits** | : | 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) | **Bonus** | : | As declared by the Company from time to time. |
| | (5) | **Leave Travel Allowance/Assistance** | : | One month's salary per annum, as per the rules of the Company. |
| | (6) | **Annual Increment** | : | Not exceeding 12% per annum, due on 1st April of every year, as approved by the Nomination and Remuneration Committee. |
| | (7) | **Personal Accident Insurance** | : | Personal Accident Insurance cover, as per the rules of the Company. |
| | (8) | **Club Fees** | : | Fees for one club, not including Admission and Life Membership Fees. |
| | (9) | **Provident Fund, Superannuation, Gratuity, etc.** | : | As per the rules of the Company. |
| (C) | **Other Perquisites** | | | |
| | (1) | Mr Kalyanaraman will be provided Company maintained car with driver for use, as per the rules of the Company. | | |
| | (2) | Mr Kalyanaraman will be entitled for reimbursement of expenses relating to residential and mobile phones. | | |
| | (3) | Mr Kalyanaraman will be allowed Leave and Encashment thereof, as per the rules of the Company. | | |

CHAIRMAN'S INITIAL

| | | | |
|---|---|---|---|
| (D) | **Performance based variable pay / Commission** | : | Not exceeding 1% of the Net Profits of the Company as computed under the provisions of Section 198 of the Companies Act, 2013, as approved by the Nomination and Remuneration Committee. |
| During any financial year in which the Company has incurred losses or has inadequate profits, Salary, Allowances, Benefits and Perquisites as mentioned above under Item A to C and subsequent revision(s), if any, shall be paid as minimum remuneration to the appointee, in accordance with the provisions of Schedule V to the Companies Act, 2013 or any statutory modification(s) thereof. | | | |
| The above appointment is terminable by three months' notice or by payment of three months' salary in lieu thereof, by either party. | | | |

CHAIRMAN'S INITIAL