TTK Healthcare
LIMITED

TTKH:SECL:GJ:172:14

September 06, 2014

Madras Stock Exchange Ltd.
Exchange Building
Post Box 183
11, Second Line Beach
Chennai 600 001

Fax No. 044 – 25244897

SCRIP CODE : TTKHEALTH

Dear Sirs,

Re : Annual Report 2013–14 & Proceedings of the AGM

We wish to inform you that the Shareholders at the Fifty Sixth Annual General Meeting held on 22nd August, 2014 adopted the Annual Accounts for the year ended 31st March, 2014.

We are forwarding herewith 6 Copies of the Annual Report 2013-14 for your kind perusal and records.

Further, we are also forwarding herewith a copy of the Proceedings of the Fifty Sixth Annual General Meeting held on 22nd August, 2014.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully
For TTK Healthcare Limited

(S KALYANARAMAN)
Director & Secretary

Encl: a/a

Cc : BSE Ltd., Mumbai

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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.)

// CERTIFIED TRUE COPY //

TTK HEALTHCARE LIMITED

For TTK HEALTHCARE LIMITED

EXECUTIVE VICE CHAIRMAN

MINUTES OF THE PROCEEDINGS OF THE FIFTY SIXTH ANNUAL GENERAL MEETING HELD AT 10.15 A.M., ON FRIDAY, THE 22nd AUGUST, 2014 AT THE MUSIC ACADEMY, KASTURI SRINIVASAN HALL (MINI HALL), NEW NO.168, (OLD NO.306), TTK ROAD, CHENNAI 600 014

No. of Members present in Person	-	239
No. of Members present through Proxy (Representing 5,71,723 Equity Shares)	-	42

DIRECTORS PRESENT:

Mr T T Jagannathan	-	Chairman
Mr T T Raghunathan	-	Executive Vice Chairman
Mr R K Tulshan	-	Director
Dr K R Srimurthy	-	Director
Mr B N Bhagwat	-	Director
Mr J Srinivasan	-	Director
Mr R Srinivasan	-	Director
Mr K Shankaran	-	Director

IN ATTENDANCE:

Mr S Kalyanaraman	-	President - Commercial & Company Secretary
Mr B V K Durga Prasad	-	Senior Vice President - Finance
Mr N Sridharan	-	Proprietor – M/s Aiyar & Co. Statutory Auditors
Mr V C Krishnan Mr R M Narayanan	-	Partners – M/s S Viswanathan Statutory Auditors

BY INVITATION:

Dr (Mrs) Vandana R Walvekar Mr Girish Rao	-	Proposed to be appointed as Independent Directors at this Meeting

CHAIRMAN OF THE MEETING:

In accordance with Article 83 of the Article 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 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, President – Commercial & Company Secretary introduced the Members of the Board of Directors and other invitees present on the dias. Further, Mr Kalyanaraman also introduced Dr (Mrs) Vandana R Walvekar and Mr Girish Rao who were proposed to be appointed as Independent Directors of the Company at 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 Sixth Annual General Meeting and delivered his speech.

AUDITORS' REPORT:

The Chairman informed the Members that since there were no such qualifications, observations or comments in the Auditors' Report on the Annual Accounts of the Company for the financial year ended 31st March, 2014, the same was not required to be read at the Meeting, as per Section 145 of the Companies Act, 2013.

PRESENTATION OF ANNUAL ACCOUNTS TO MEMBERS:

The Chairman presented to the members the Annual Accounts for the financial year ended 31st March, 2014 and invited questions from the members on the Audited Accounts of the Company.

CHAIRMAN'S INITIAL

All the queries raised by the Members were answered.

Thereafter, the Chairman took up Item Nos.2 to 12 of the Notice along with the Explanatory Statement already circulated to the Members and invited queries from the Members on each of these items.

All the queries raised by the Members relating to Item Nos.2 to 12 were answered.

VOTING PROCEDURE:

The Chairman informed the Members that the recently implemented Companies Act, 2013 had brought about several changes in the procedure for conduct of Annual General Meeting including change in voting procedure at the Annual General Meeting.

The Company being a listed Company, it is mandatory to provide its Members the facility to exercise their right to vote on the businesses to be transacted at the Annual General Meeting by electronic means. Further, this would also facilitate larger participation and equal opportunity to all the Members to cast their votes.

Accordingly, the e-Voting facility was made available to the Members for three days from 9.30 a.m., on 16th August, 2014 to 5.30 p.m., on 18th August, 2014.

Mr Balu Sridhar, Practicing Company Secretary was appointed as Scrutinizer and he had submitted his Report on e-Voting.

The Chairman further informed that it had also been decided to conduct Poll at the Annual General Meeting, in accordance with Section 109 of the Companies Act, 2013, in order to provide an opportunity to the Members attending the Meeting to cast their votes who did not cast their votes through e-Voting process.

The Chairman requested Mr Balu Sridhar to be the Scrutinizer to conduct the Poll process in a fair and transparent manner and submit his Report.

The Chairman then ordered the Poll on all the resolutions set out at Item Nos.1 to 12 of the Notice of the Fifty Sixth Annual General Meeting and requested all the Members to cast their votes.

Thereafter, the volunteers of the Company distributed the Ballot Papers to the Members.

Upon the request of the Chairman, Mr Balu Sridhar locked the open Ballot Box and took the same under his custody.

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 Fifty Sixth Annual General Meeting of the Company held on 22nd August, 2014, declared on 23rd August, 2014, are as below:

ITEM NO.1

APPROVAL OF ACCOUNTS – ORDINARY RESOLUTION:

"RESOLVED THAT the Profit and Loss Statement for the year ended 31st March, 2014 and the Balance Sheet as on that date, together with the Reports of Directors and Auditors thereon be and are hereby received and adopted".

The Resolution was carried unanimously.

ITEM NO.2

DECLARATION OF DIVIDEND – ORDINARY RESOLUTION:

"RESOLVED THAT a dividend of Rs.4.00 per share in respect of 77,65,983 Equity Shares of Rs.10/- each fully paid-up as on 31st March, 2014 be paid to the holders of Equity Shares whose names appear on the Register of Members as on 18th August, 2014".

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".

CHAIRMAN'S INITIAL

The Resolution was carried by requisite majority.

ITEM NO.4

APPOINTMENT OF AUDITORS – ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, M/s Aiyar & Co., Chartered Accountants, Chennai, (Firm Regn. No.000063S) and M/s S Viswanathan, Chartered Accountants, Chennai, (Firm Regn. No.004770S), be and are hereby appointed as Statutory Auditors of the Company, for a term of three years to hold office from the conclusion of Fifty Sixth Annual General Meeting till the conclusion of the Fifty Ninth Annual General Meeting, subject to ratification at every Annual General Meeting, on such remuneration, as may be recommended by the Audit Committee and fixed by the Board of Directors of the Company".

The Resolution was carried by requisite majority.

ITEM NO.5

RETIREMENT OF MR J SRINIVASAN, DIRECTOR OF THE COMPANY – ORDINARY RESOLUTION:

"RESOLVED THAT the vacancy caused by the retirement of Mr J Srinivasan (DIN – 00063660), Director, who does not seek re-appointment, be not filled up".

The Resolution was carried by requisite majority.

ITEM NO.6

APPOINTMENT OF MR B N BHAGWAT AS AN INDEPENDENT DIRECTOR – SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr B N Bhagwat (DIN – 00063628), Director of the Company, who retires by rotation at this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the said Act and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting and not liable to retire by rotation".

The Resolution was carried by requisite majority.

CHAIRMAN'S INITIAL

ITEM NO.7

APPOINTMENT OF DR (MRS) VANDANA R WALVEKAR AS AN INDEPENDENT DIRECTOR – ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Dr (Mrs) Vandana R Walvekar (DIN – 00059160), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the said Act and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting and not liable to retire by rotation".

The Resolution was carried by requisite majority.

ITEM NO.8

APPOINTMENT OF MR GIRISH RAO AS AN INDEPENDENT DIRECTOR – ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr Girish Rao (DIN – 00073937), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the said Act and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting and not liable to retire by rotation".

The Resolution was carried by requisite majority.

CHAIRMAN'S INITIAL

ITEM NO.9

RATIFICATION FOR THE REMUNERATION PAYABLE TO THE COST AUDITORS OF THE COMPANY, FOR THE YEAR 2014-15 BY THE SHAREHOLDERS – ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, 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 Registration No.000044), for conducting the audit of cost records of the Company, for the financial year ending 31st March, 2015, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed".

The Resolution was carried by requisite majority.

ITEM NO.10

AUTHORIZATION TO THE BOARD FOR CREATING MORTGAGE AND/OR CHARGES ON THE ASSETS OF THE COMPANY – SPECIAL RESOLUTION:

"RESOLVED THAT in supersession of the Ordinary Resolution passed at the Thirty Third Annual General Meeting held on 30th November, 1991 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose), for mortgaging and / or charging all or any of the movable and / or immovable properties, present and future or the whole or substantially the whole of the undertaking or undertakings of the Company, for securing any loan obtained or debentures issued or other lines of credit availed / to be availed, from time to time, from any financial institution(s), bank(s), mutual fund(s) or other parties together with interests, costs, charges, expenses and any other money payable by the Company".

The Resolution was carried by requisite majority.

CHAIRMAN'S INITIAL

ITEM NO.11

AUTHORIZATION TO THE BOARD FOR BORROWING BEYOND THE PAID-UP SHARE CAPITAL AND FREE RESERVES OF THE COMPANY – SPECIAL RESOLUTION:

"RESOLVED THAT in supersession of the Ordinary Resolution passed at the Forty Second Annual General Meeting held on 21st September, 2000 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose), to borrow money in excess of the aggregate of the Paid-up Share Capital and Free Reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained / to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rupees One Hundred crores over and above the aggregate of the Paid-up Share Capital and Free Reserves of the Company".

The Resolution was carried by requisite majority.

ITEM NO.12

AUTHORIZATION TO THE BOARD TO CONTRIBUTE TO BONAFIDE CHARITABLE AND OTHER FUNDS – ORDINARY RESOLUTION:

"RESOLVED THAT in supersession of the Ordinary Resolution passed at the Fifty First Annual General Meeting held on 27th August, 2009 and pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, permission of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose), to contribute to bonafide charitable and other funds, in any financial year, any amounts the aggregate of which shall not exceed 10% of its average net profits for the three immediately preceding financial years or Rupees Two crores, whichever is greater".

The Resolution was carried by requisite majority.

The complete details of the Voting Results declared on 23rd August, 2014 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.

CHAIRMAN'S INITIAL

Date: August 25, 2014

T T JAGANNATHAN
CHAIRMAN

TTK HEALTHCARE LIMITED

VOTING RESULTS

[FIFTY SIXTH ANNUAL GENERAL MEETING HELD ON 22ND AUGUST, 2014]

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 Sixth Annual General Meeting of the Company held on 22nd August, 2014, declared on 23rd August, 2014, are as below:

Item No.	Description	Type of Resolution	Results
1	Adoption of the Profit & Loss Statement for the year ended 31st March, 2014 and the Balance Sheet as on that date together with the Reports of Directors and Auditors thereon.	Ordinary	Carried Unanimously
2	Declaration of Dividend of Rs.4/- per share on the Equity Shares of the Company for the year ended 31st March, 2014.	Ordinary	Carried Unanimously
3	Re-appointment of Mr T T Jagannathan as a Director of the Company.	Ordinary	Carried by Requisite Majority
4	Appointment of Auditors and to fix their remuneration.	Ordinary	Carried by Requisite Majority
5	Retirement of Mr J Srinivasan as a Director of the Company.	Ordinary	Carried by Requisite Majority
6	Appointment of Mr B N Bhagwat, Director, who retired by rotation at this meeting, as an Independent Director.	Special	Carried by Requisite Majority
7	Appointment of Dr (Mrs) Vandana R Walvekar as an Independent Director.	Ordinary	Carried by Requisite Majority
8	Appointment of Mr Girish Rao as an Independent Director.	Ordinary	Carried by Requisite Majority
9	Ratification for the remuneration payable to the Cost Auditors of the Company, for the year 2014 -15.	Ordinary	Carried by Requisite Majority
10	Authorization to the Board for creating mortgage and / or charges on the assets of the Company.	Special	Carried by Requisite Majority
11	Authorization to the Board for borrowing beyond the Paid-up Share Capital and Free Reserves of the Company.	Special	Carried by Requisite Majority
12.	Authorization to the Board to contribute to bona fide charitable and other funds.	Ordinary	Carried by Requisite Majority

The complete details of the Voting Results declared on 23rd August, 2014 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.

CHAIRMAN'S INITIAL

T T JAGANNATHAN
CHAIRMAN