MINUTES OF THE PROCEEDINGS OF THE 55th ANNUAL GENERAL MEETING HELD AT 11.00 A.M., ON THURSDAY, THE 25TH JULY, 2013 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	184
No. of Members present through Proxy	20

For TTK HEALTHCARE LIMITED
Company Secretary

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 K Vaidyanathan	-	Executive Director
Mr K Shankaran	-	Director

IN ATTENDANCE:

Mr C N Srinivasan	-	Partner – M/s S Viswanathan Statutory Auditors
Mr S Kalyanaraman	-	President - Commercial & Company Secretary
Mr B V K Durga Prasad	-	Vice President - Finance

CHAIRMAN:

Mr T T Jagannathan took the Chair. Having ascertained that the quorum was present and the Register of Directors' Shareholding was 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.

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 INITIAL

CHAIRMAN'S ADDRESS:

The Chairman welcomed the members to the 55th Annual General Meeting and delivered his speech.

AUDITORS' REPORT:

At the instance of the Chairman, Mr S Kalyanaraman, Company Secretary, read the Auditors' Report.

ITEM NO.1

APPROVAL OF ACCOUNTS:

The Chairman presented to the members the Annual Accounts for the financial year ended 31st March, 2013 and moved the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2013 and the Profit & Loss Statement for the year ended on that date, together with the Directors' Report and Auditors' Report thereon be and are hereby received and adopted**".**

The Chairman invited questions from the members on the Audited Accounts of the Company.

After the queries raised by the Members were answered, **Mr A S Kumar** seconded the resolution.

Thereafter, the Resolution was put to vote and the Chairman declared the same as carried unanimously.

ITEM NO.2

DECLARATION OF DIVIDEND:

Mr V K Srinivasan moved the following Resolution as an **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, 2013 be paid to the holders of Equity Shares whose names appear on the Register of Members as on 25th July, 2013**".**

Mr K S Ramakrishnan seconded the Resolution.

CHAIRMAN'S INITIAL

The Resolution was put to vote and the Chairman declared the same as carried unanimously.

ITEM NO.3

RE-APPOINTMENT OF MR R SRINIVASAN AS A DIRECTOR:

Mr K Shankaran moved the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mr R Srinivasan be and is hereby appointed as a Director of the Company, liable to retire by rotation**".**

Mr V Sivakumar seconded the Resolution.

The Resolution was put to vote and the Chairman declared the same as carried unanimously.

ITEM NO.4

RE-APPOINTMENT OF DR K R SRIMURTHY AS A DIRECTOR:

Mr T T Raghunathan moved the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT Dr K R Srimurthy be and is hereby appointed as a Director of the Company, liable to retire by rotation**".**

Ms P Gowry seconded the Resolution.

The Resolution was put to vote and the Chairman declared the same as carried unanimously.

ITEM NO.5

RE-APPOINTMENT OF MR K SHANKARAN AS A DIRECTOR:

Mr R K Tulshan moved the following Resolution as an **Ordinary Resolution:**

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

Mr V Raghavan seconded the Resolution.

The Resolution was put to vote and the Chairman declared the same as carried unanimously.

CHAIRMAN'S INITIAL

ITEM NO.6

APPOINTMENT OF AUDITORS:

Mrs P Gowry moved the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT M/s Aiyar & Co., Chartered Accountants (Regn. No.000063S) and M/s S Viswanathan (Regn. No.004770S), Chartered Accountants, be and are hereby appointed as Auditors of the Company (including its various Factories / Divisions / Branches) to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting **AND THAT** the Board of Directors of the Company be and are hereby authorized to fix their remuneration**".**

Mr V K Srinivasan seconded the Resolution.

The Resolution was put to vote and the Chairman declared the same as carried unanimously.

ITEM NO.7

RE-APPOINTMENT OF MR K VAIDYANATHAN AS EXECUTIVE DIRECTOR OF THE COMPANY:

Mr K Shankaran moved the following Resolution as a **Ordinary Resolution:**

"RESOLVED THAT pursuant to Sections 198, 269, 309, 310, 311 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII to the said Act, the re-appointment of Mr K Vaidyanathan as Executive Director of the Company, for a period of two years, with effect from 1st July, 2013, by the Board of Directors on the terms and conditions as set out in the Explanatory Statement annexed to the Notice and duly approved by the Remuneration Committee, be and is hereby approved and ratified**".**

"RESOLVED FURTHER THAT during any year of loss or inadequacy of profits, Salary, Allowances, Perquisites and Benefits fixed by the Board of Directors and subsequent revision(s), if any, shall be paid as minimum remuneration, subject to the ceiling prescribed for the time being under Schedule XIII to the Companies Act, 1956 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 XIII to the Companies Act, 1956 or any statutory modification(s) thereof, as may be in force from time to time**".**

CHAIRMAN'S INITIAL

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to revise the remuneration package of Mr K Vaidyanathan, Executive Director, from time to time, within the ceiling prescribed under Sections 198, 309, 310, 311 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII to the said Act, as may be in force from time to time**".**

Mr V Sivakumar seconded the Resolution.

The Resolution was put to vote and the Chairman declared the same as carried unanimously.

ITEM NO.8

REVISION IN THE REMUNERATION PACKAGE OF MR T T LAKSHMAN, GENERAL MANAGER – PROJECTS (FOODS DIVISION):

Mr K S Ramakrishnan moved the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to Section 314 (1B) and other applicable provisions, if any, of the Companies Act, 1956 and the rules made thereunder or any statutory modification(s) thereof, the consent of the Company be and is hereby accorded for the revision in the remuneration package of Mr T T Lakshman, General Manager – Projects (Foods Division), as fixed by the Board of Directors and as set out in the Explanatory Statement annexed to the Notice and duly approved by the Remuneration Committee, with effect from 1st April, 2013**".**

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to revise the remuneration package (including change of designation / promotion) of Mr T T Lakshman, General Manager – Projects (Foods Division), from time to time, within the ceiling prescribed under Section 314(1B) and other applicable provisions, if any, of the Companies Act, 1956 and the rules made thereunder or any statutory modification(s) thereof, as may be in force from time to time**".**

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to apply to the Central Government for its approval, as may be necessary, if such remuneration exceeds the ceiling prescribed under Section 314(1B) and other applicable provisions, if any, of the Companies Act, 1956 and the rules made thereunder or statutory modification(s) thereof, as may be in force from time to time**".**

"RESOLVED FURTHER THAT till receipt of approval from the Central Government, Mr T T Lakshman be paid Salary, Allowance, Incentives, Perquisites and Other Benefits fixed by the Board of Directors and subsequent revision(s), if any, upto the ceiling prescribed under Section 314(1B) and other applicable provisions, if any, of the Companies Act, 1956 and the rules made thereunder or any statutory modification(s) thereof, as may be in force from time to time**".**

CHAIRMAN'S INITIAL

Mr S Kalyanaraman seconded the Resolution.

The Resolution was put to vote and the Chairman declared the same as carried unanimously.

VOTE OF THANKS:

The vote of thanks was rendered by Mr V K Srinivasan and thereafter the meeting concluded.

T T JAGANNATHAN
CHAIRMAN

Date : July 26, 2013

CHAIRMAN'S INITIAL

Details of Remuneration of Mr K Vaidyanathan, Executive Director and Mr T T Lakshman, General Manager – Project (Foods Division) referred to in the Ordinary Resolution and Special Resolution under Item No.7 and Item No.8, respectively, of the Minutes of the Proceedings of the 55th Annual General Meeting held at 11.00 a.m., on Thursday, the 25th July, 2013 at The Music Academy, Kasturi Srinivasan Hall (Mini Hall), New No.168. (Old No.306), TTK Road, Chennai 600 014

ITEM NO.7 - REMUNERATION DETAILS OF MR K VAIDYANATHAN, EXECUTIVE DIRECTOR:

(A)	Salary	:	Rs.2,00,000/- (Rupees Two lakhs only) per month.
(B)	Perquisites:		
(1)	(a) Housing	:	House Rent Allowance or Company Leased Accommodation, the cost of which not to exceed 60% of the Salary.
	(b) Gas, Electricity, Water, Furnishings, etc.	:	10% of the salary, as per the rules of the Company.
	(c) Medical Benefits	:	One month's salary per annum, as per the rules of the Company. 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.
	(d) Leave Travel Allowance / Assistance	:	One month's salary per annum, as per the rules of the Company.
	(e) Personal Accident Insurance	:	Personal Accident Insurance cover, as per the rules of the Company.
	(f) Club Fees	:	Fees for two clubs, not including Admission and Life Membership Fees.

(2) (a) Mr K Vaidyanathan will be provided Company maintained car with driver for use, as per the rules of the Company. He will also be entitled for reimbursement of expenses relating to residential and mobile phones.

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

In the event of loss or inadequacy of profits during any financial year, the above mentioned Salary, Allowances, Perquisites and Benefits and subsequent revision(s), if any, will be paid as minimum remuneration to Mr Vaidyanathan and if required, approval of the Central Government will be obtained, in accordance with the provisions of and Schedule XIII to the Companies Act, 1956.

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

ITEM NO.8 – REMUNERATION DETAILS OF MR T T LAKSHMAN, GENERAL MANAGER – PROJECTS (FOODS DIVISION):

1.	Basic Salary	:	Rs.1,00,000/- (Rupees One lakh only) per month.
2.	Performance-based Incentive	:	Not exceeding 60% of his Annual Basic Salary per annum, subject to the approval of the Management.
3.	House Rent Allowance	:	60% of the Basic Salary per month.
4.	Medical Benefits	:	One month's Basic Salary per annum. In addition, in case of major diseases and hospitalization, 100% for self and 50% for spouse, dependent children and parents would be reimbursed towards expenses incurred, subject to prior Management approval.
5.	Bonus	:	As declared by the Company from time to time
6.	Leave Travel Allowance / Assistance	:	As per the rules of the Company.
7.	Personal Accident Insurance & Club Fees	:	As per the rules of the Company.
8.	Provident Fund, Superannuation, Gratuity, etc.	:	As per the rules of the Company.

9. Other Perquisites:

(i) Mr Lakshman will be provided Company maintained car for use, as per the rules of the Company. He is also eligible for the reimbursement of petrol expenses and driver's salary, as per the rules of the Company.

(ii) Mr Lakshman will be entitled for reimbursement of expenses relating to residential and mobile phones.

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

10. Annual Increments:

Mr Lakshman will be entitled for annual increments as applicable to the other employees in this cadre, not exceeding 20% of his cost-to-company package, as approved by the Management.

CHAIRMAN'S INITIAL