

BSE Ltd.,
Phirose Jeejeebhoy Towers
Dalal Street
Fort
Mumbai 400 001

Security Code : 509243

The Secretary
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Bandra (E)
Mumbai - 400 051

Scrip Code : TVSSRICHA

Dear Sir,

Sub : AGM held on 23.8.2017
Intimation under Regulation 30 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015 (LODR Regulations)

Pursuant to Regulation 30 of the LODR Regulations, we are enclosing copy of
minutes of the proceedings of the 34th Annual General Meeting held on
23.8.2017.

We request you to take the same on record.

Thanking you

Yours faithfully
For TVS SRICHAKRA LIMITED


P SRINIVASAN
SECRETARY

agm/agm17/stock exchange/covering letter

MINUTES OF THE PROCEEDINGS OF THE 34TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TVS SRICHAKRA LIMITED HELD AT LAKSHMI SUNDARAM HALL, 15-A GOKHALE ROAD, MADURAI 625 002, ON WEDNESDAY, 23RD AUGUST, 2017.

Meeting Start Time : 11.00 A.M.

Meeting End Time : 11.45 A.M.

Present
in
person

Mr. R Naresh,
Executive Vice Chairman

Ms. Shobhana Ramachandhran,
Managing Director

Directors

Mr. M S Viraraghavan,
Mr. P Vijayaraghavan,
Mr. V Ramakrishnan,
Mr. Rasesh R Doshi,
Mr. A Arumugam

Statutory Auditor

Mr. K S Narayanaswamy
Statutory Auditor

Secretarial Auditor

Mr. N Balachandran

In Attendance

Mr. K V Ganesh –
President – Finance and
Chief Financial Officer
Mr. P Srinivasan-
Secretary

Chairman of the meeting noted the absence of Mr. H Janardana Iyer due to personal reasons.

Mr. M S Viraraghavan, Chairman of the Audit Committee / Nomination and Remuneration Committee and Mr. P Vijayaraghavan, Chairman of the Stakeholders Relationship Committee were present at the meeting.

188 Members were present in person and 9 Members representing 4004 shares were by proxy (As per Attendance Sheet).

As per Article 10(j) of the Articles of Association of the Company, Mr. R Naresh, Executive Vice Chairman, occupied the Chair.

With the requisite quorum present, Mr. R Naresh, Chairman of the meeting, declared the meeting open at 11.00 AM.

The quorum was present both at the commencement of the meeting and during the time of considering the business of the meeting.



CHAIRMAN'S
INITIALS

Mr. R Naresh, Chairman of the meeting informed that the Register of Directors, Key Managerial Personnel and their shareholdings, Register of Contracts as required under section 170 read with 171 and Section 189 of the Companies Act, 2013, Auditors Report and Secretarial Audit Report have been kept open for inspection during the continuance of meeting.

Chairman of the meeting noted that the Register of Proxies were made available for inspection during the course of the meeting.

Chairman of the meeting, with the consent of all the Members present at the meeting agreed to take the Notice as read.

Chairman of the meeting informed the members that the Auditors Report on the accounts and the Secretarial Audit for the year ended 31st March, 2017, being an unqualified one, were not required to be read out at the Annual General Meeting as per the provisions of the Companies Act, 2013.

Mr. R Naresh, Chairman of the meeting delivered his speech, highlighting the performance of the Company in the year gone by, expectations for the current fiscal year and the various CSR activities undertaken by the Company. He concluded his speech with acknowledgements to all the stakeholders.

After delivering the Chairman's Speech, Chairman of the meeting informed the shareholders that in accordance with the provisions of the Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014, as amended and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company had offered e-voting facilities to the shareholders and that the Scrutinizer Mr. N Balachandran, had submitted his report thereon on all resolutions.

Chairman of the meeting informed the members that they could seek clarifications, if any, on the audited accounts and on all other subjects, as well.

Queries raised by members were clarified.

In order to provide an opportunity to those members, who had not exercised e-voting facility, Mr. R Naresh, in his capacity as Chairman of the meeting, offered conduct of Poll by the Scrutinizer on all the resolutions. Chairman of the meeting announced that those members who had not exercised their votes through e-voting, could do so through the physical ballot paper in Form MGT 12 which would be made available to them.



After conclusion of Poll, Chairman of the meeting announced that the final results of the voting (after consolidating the result of e-voting and

poll) would be announced to Stock Exchanges and on the website of the Company before 5.30 P.M. on Friday, 25th August, 2017.

The final results of the voting as announced to Stock Exchange and the resolutions passed were as under :

1. ADOPTION OF ACCOUNTS – ORDINARY RESOLUTION

	E-voting	Poll	Total
Number of valid votes received	3790652	11976	3802628
Votes in favour of the resolution	3790642	11951	3802593
Votes against the resolution	10	25	35
Number of invalid votes	-	3010	3010
% of votes in favour	99.605	0.314	99.919

a) RESOLVED THAT the audited standalone financial statement of the Company including Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, together with the Auditors' Report and the Directors' Report thereon be and are hereby approved and adopted.

b) RESOLVED THAT the audited consolidated financial statement of the Company including Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Auditors' Report thereon be and are hereby approved and adopted.

2. DECLARATION OF DIVIDEND – ORDINARY RESOLUTION

	E-voting	Poll	Total
Number of valid votes received	3793672	12501	3806173
Votes in favour of the resolution	3793672	12476	3806148
Votes against the resolution	-	25	25
Number of invalid votes	-	2485	2485
% of votes in favour	99.606	0.327	99.933

RESOLVED THAT a dividend of Rs.50.70/- per share (507%) for the year ended 31st March, 2017 on 76,57,050 equity shares of the Company be and is hereby declared for payment to the shareholders of the Company whose names appear in the Register of Members as at the close of business hours on 16.8.2017.



CHAIRMAN'S
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3. RE-APPOINTMENT OF MR. P VIJAYARAGHAVAN AS DIRECTOR – ORDINARY RESOLUTION

	E-voting	Poll	Total
Number of valid votes received	3793672	12501	3806173
Votes in favour of the resolution	3771011	12219	3783230
Votes against the resolution	22661	282	22943
Number of invalid votes	-	2485	2485
% of votes in favour	99.011	0.321	99.332

RESOLVED THAT Mr. P Vijayaraghavan (holding DIN : 00633205), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.

4. APPOINTMENT OF AUDITORS – ORDINARY RESOLUTION

	E-voting	Poll	Total
Number of valid votes received	3793669	12501	3806170
Votes in favour of the resolution	3791851	12501	3804352
Votes against the resolution	1818	-	1818
Number of invalid votes	-	2485	2485
% of votes in favour	99.558	0.328	99.886

RESOLVED THAT pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s PKF Sridhar & Santhanam LLP, Chartered Accountants, Chennai, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the 39th AGM of the Company, in the place of previous retiring auditors M/s. Sundaram & Srinivasan, Chartered Accountants, Madurai, who have retired by rotation, to audit the books of account of the company for a period of five financial years commencing from 2017 – 2018 on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, plus reimbursement of service tax, travelling and out-of-pocket expenses incurred by them in connection with the said audit.

RESOLVED FURTHER THAT the appointment of M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, Chennai, (ICAI Registration Number - 003990S / S200018) for a period of 5 years shall be subject to ratification by Shareholders at every AGM of the Company.



CHAIRMAN'S
INITIALS

SPECIAL BUSINESS

MINUTES BOOK

5. RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITOR – ORDINARY RESOLUTION

	E-voting	Poll	Total
Number of valid votes received	3793669	12501	3806170
Votes in favour of the resolution	3793519	12219	3805738
Votes against the resolution	150	282	432
Number of invalid votes	-	2485	2485
% of votes in favour	99.602	0.321	99.923

RESOLVED THAT in terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, the remuneration of Rs. 90,000/- (Rupees Ninety Thousand only), in addition to reimbursement of travel and out-of-pocket expenses, payable to Dr. I Ashok, Practising Cost Accountant, holding Membership No. 11929 allotted by The Institute of Cost Accountants of India, who was appointed as Cost Auditor of the Company for the financial year 2017-18 as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified.

6. APPOINTMENT OF MR. R NARESH (DIN: 00273609) AS MANAGING DIRECTOR (DESIGNATED AS EXECUTIVE VICE CHAIRMAN) –SPECIAL RESOLUTION

	E-voting	Poll	Total
Number of valid votes received	3390155	12501	3402656
Votes in favour of the resolution	3302101	12501	3314602
Votes against the resolution	88054	-	88054
Number of invalid votes	-	2485	2485
% of votes in favour	96.974	0.367	97.341

RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded for the appointment of Mr. R Naresh (holding DIN 00273609) as Managing Director (designated as Executive Vice Chairman) of the Company liable to retire by rotation, for a term of three (3) years with effect from 16.6.2017 and for the payment of remuneration, as may be decided by the Board of Directors, subject to a maximum of 5% of net profits of the Company, calculated as per the applicable provisions of the Act.

CHAIRMAN'S
INITIALS

MINIMUM REMUNERATION

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of the tenure of Mr. R Naresh, the Company has no profits or its profits are inadequate, the Company will pay salary and perquisites to the maximum as set out in Part II of Section II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Government, from time to time as minimum remuneration.

PERQUISITES AND ALLOWANCES

The value and details of which are set out in the explanatory statement to the notice convening this Annual General Meeting.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. R Naresh, Managing Director designated as Executive Vice Chairman, including the components / monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company be and are hereby severally authorized to do all necessary acts, deeds and things which may be usual, expedient or proper to give effect to the above resolution.

Mr. R Naresh, being an appointee and Ms. Shobhana Ramachandhran, being his relative, abstained from voting.

With a vote of thanks, the meeting concluded.

Date of entry in the Minutes Book:
18.9.2017



P Srinivasan
Secretary



CHAIRMAN
Place : Madurai
Date : 18.9.2017



CHAIRMAN'S
INITIALS