

REF:TSL:SEC:2020/

August 5, 2020

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 : TVSSRICHAK

Dear Sir,

Sub : 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 the minutes of resolutions passed by Postal Ballot on 18.7.2020, the result of which were declared on 20.7.2020.

We request you to take the same on record.

Thanking you

Yours faithfully
For TVS SRICHAKRA LIMITED



P SRINIVASAN
SECRETARY

TVS Srichakra Limited

CIN: L25111TN1982PLC009414

Regd. Office: TVS Building, 7-B, West Veli Street, Madurai 625 001.

Tel:+91 0452 2356400, Fax: +91 0452 2443466 | Website: www.tvseurogrip.com

Manufacturing Unit: Vellaripatti, Melur Taluk, Madurai-625 122, Tel:+91 452 2443300

MINUTES OF THE MEETING OF VOTING RESULTS BY POSTAL BALLOT THROUGH E-VOTING OF TVS SRICHAKRA LIMITED, HELD AT TVS BUILDING 7B-, WEST VELI STREET, MADURAI - 625001 ON 20TH JULY, 2020 AT 5.00 P.M.

Present

Sri R Naresh

Executive Vice Chairman

Ms Shobhana Ramachandhran

Managing Director

Sri R Naresh, Executive Vice Chairman, chaired the proceedings.

Sri R Naresh, Chairman of the meeting, stated that the Company had extended the facility of e-voting to its members as required under Companies Act, 2013 and SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015. He also stated that the postal ballot through e-voting has been conducted in a fair and transparent manner in compliance with the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014.

He stated that Sri N Balachandran, Scrutinizer had completed scrutiny of all the postal ballot through e-voting received up to 5.00 P.M. on Saturday, 18th July, 2020 and the resolution had been passed with the requisite majority. The scrutinizer submitted his report relating to the results on the voting by postal ballot through e-voting to the Executive Vice Chairman or such other person authorized by him.

The resolutions would have to be considered as passed on 18th July, 2020, being the last date of e-voting, in terms of the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India in terms of Section 118 of the Companies Act, 2013.

The Report given by the Scrutinizer was taken on record and the Chairman announced the results of the voting by Postal Ballot through e-voting as under:

1. SPECIAL RESOLUTION FOR RE-APPOINTMENT OF Mr. R. NARESH AS MANAGING DIRECTOR (DESIGNATED AS EXECUTIVE VICE CHAIRMAN) FOR A FURTHER PERIOD OF THREE (3) YEARS FROM 16TH JUNE 2020

	Postal Ballot through e-voting	Total
Number of valid e-voting received	3508456	3508456
Votes in favour of the Resolution	3480074	3480074
Votes against the Resolution	28382	28382
Number of invalid e-votes	Nil	Nil
% of votes in favour	99.19	--

The Chairman of the meeting then declared that the following Special Resolution, as set out in the Postal Ballot Notice through e-voting dated 11.6.2020, was carried with the requisite majority.

RESOLVED THAT subject to Sections 196,197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act, 2013), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company, approval be and is hereby accorded for the re-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 further period of three (3) years with effect from 16th June, 2020, and the remuneration payable to him shall be, as recommended by the Nomination and Remuneration Committee of Directors and 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.

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 of 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 of this Postal Ballot through e-voting

RESOLVED FURTHER THAT the scope and quantum of remuneration specified may be enhanced, enlarged, widened, altered or varied by the Board, including the components / monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time in light of and in conformity with any amendment to the relevant provisions of the Act, 2013 and/or the rules and regulations made thereunder and/or such guidelines, as may be announced by the Central Government / SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) from time to time.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to the aforesaid resolution.

2. SPECIAL RESOLUTION FOR RE-APPOINTMENT OF Ms. SHOBHANA RAMACHANDHRAN AS MANAGING DIRECTOR FOR A FURTHER PERIOD OF FIVE (5) YEARS FROM 25.8.2020

	Postal Ballot through e-voting	Total
Number of valid e-voting received	3508456	3508456
Votes in favour of the Resolution	3480076	3480076

Votes against the Resolution	28380	28380
Number of invalid e-votes	Nil	Nil
% of votes in favour	99.19	--

The Chairman of the meeting then declared that the following Special Resolution, as set out in the Postal Ballot Notice through e-voting dated 11.6.2020, was carried with the requisite majority.

RESOLVED THAT subject to Sections 196,197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act, 2013), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company, approval be and is hereby accorded for the re-appointment of Ms. Shobhana Ramachandhran (holding DIN 00273837) as Managing Director of the Company, for a term of five (5) years with effect from 25.8.2020 and the remuneration payable to her shall be, as recommended by the Nomination and Remuneration Committee of Directors and 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.

MINIMUM REMUNERATION

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of the tenure of Ms Shobhana Ramachandhran, 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 of 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 of this Postal Ballot through e-voting.

RESOLVED FURTHER THAT the scope and quantum of remuneration specified may be enhanced, enlarged, widened, altered or varied by the Board, including the components / monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time in light of and in conformity with any amendment to the relevant provisions of the Act, 2013 and/or the rules and regulations made thereunder and/or such guidelines, as may be announced by the Central Government / SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) from time to time.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to the aforesaid resolution.

3. ORDINARY RESOLUTION FOR APPOINTMENT OF Mrs. S. V. MATHANGI AS AN INDEPENDENT DIRECTOR FOR A PERIOD OF THREE (3) YEARS FROM 01.04.2020

	Postal Ballot through e-voting	Total
Number of valid e-voting received	3940163	3940163
Votes in favour of the Resolution	3939047	3939047
Votes against the Resolution	1116	1116
Number of invalid e-votes	Nil	Nil
% of votes in favour	99.96	--

The Chairman of the meeting then declared that the following Ordinary Resolution, as set out in the Postal Ballot Notice through e-voting dated 11.6.2020, was carried with the requisite majority.

RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Mrs. S. V. Mathangi (DIN : 02596421), who was appointed as an additional director in the category of Independent Director by the Board of Directors with effect from 01.04.2020, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of three (3) consecutive years up to 31.03.2023.

Date of entry in the Minutes Book:
30.7.2020

P Srinivasan
Secretary

CHAIRMAN
Place: Madurai
Date: 31.7.2020

/ Certified True Copy /
For TVS SRICHAKRA LIMITED



P SRINIVASAN
SECRETARY
MEMBERSHIP NUMBER - A10129