

REF:TSL:SEC:2020/73

September 26, 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 : TVSSRICHA

Dear Sir,

Sub : AGM held on 16.9.2020

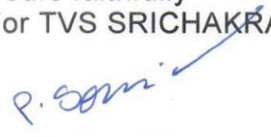
Intimation under Regulation 30 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015 (LODR Regulations)

Pursuant to Regulation 30 of the LODR Regulations, we are enclosing copy of
minutes of the proceedings of the 37th Annual General Meeting held on
16.9.2020.

We request you to take the same on record.

Thanking you

Yours faithfully
For TVS SRICHAKRA LIMITED


P SRINIVASAN
SECRETARY
Membership Number – A10129

MINUTES OF THE PROCEEDINGS OF THE 37TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TVS SRICHAKRA LIMITED HELD THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM), ON WEDNESDAY, 16TH SEPTEMBER, 2020.

MINUTES BOOK

Meeting Start Time : 10.00 A.M.

Meeting End Time : 10.37 A.M.

Present

Members* - 76

* includes Directors who were present in person at a central location.

Mr. R Naresh	- Executive Vice Chairman
Ms. Shobhana Ramachandran	- Managing Director
Mr. M S Viraraghavan	- Director
Mr. H Janardana Iyer	- Director
Mr. V Ramakrishnan	- Director
Mr. Rasesh R Doshi	- Director
Dr. V Anantha Nageswaran	- Director
Ms S V Mathangi	- Director
Mr. S Ravichandran	- Director
Mr. P Srinivasavaradhan	- Director

Statutory Auditor

Mr. T V Balasubramanian

Secretarial Auditor

Mr. N Balachandran

In Attendance

Mr. B Rajagopalan	- Chief Financial Officer
Mr. P Srinivasan-	- Secretary

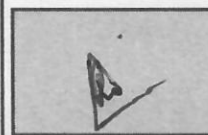
Mr. M S Viraraghavan, Chairman of the Audit Committee / Nomination and Remuneration Committee and Mr. V Ramakrishnan, Chairman of the Stakeholders Relationship Committee were present at the meeting.

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.

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

Chairman of the meeting with the consent of all the Members present at the meeting agreed to take the notice convening the



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meeting as read which was circulated by e-mail and hosted on the website.

The Secretary informed that Auditor's Report being an unqualified / unmodified one, is not required to be read out at the AGM as per the provisions of Section 145 of the Companies Act, 2013.

Chairman of the meeting delivered his speech. During his speech, he informed that Mr P Vijayaraghavan, who was a Director of the Company since 2006, expired on 8th July, 2020. Chairman recorded the appreciation of various contributions made by Mr P Vijayaraghavan to the Company during his tenure as a Director. He also introduced the newly inducted Directors Ms S V Mathangi, Mr. S Ravichandran and Mr. P Srinivasavaradhan to the shareholders. In his speech, he gave an overview of the state of industry, Company's performance last year and Industry outlook. He concluded his speech with acknowledgements to all the stakeholders.

Chairman of the meeting informed that the Company has provided live e-voting facility to its members to cast vote electronically who have not exercised remote e-voting.

Queries raised by members were clarified by Ms. Shobhana Ramachandran, Managing Director of the Company.

Chairman of the meeting announced that the live e-voting window will be open for 15 minutes after the close of the meeting for the benefit of the members who had not exercised their votes through remote e-voting.

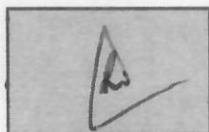
Chairman of the meeting informed that the results of the remote e-voting / live e-voting would be announced to Stock Exchanges and on the website of the Company within 48 hours.

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

1. ADOPTION OF ACCOUNTS – ORDINARY RESOLUTION

	Remote e-voting / live e-voting
Number of valid votes received	39,54,302
Votes in favour of the resolution	39,53,825
Votes against the resolution	477
% of votes in favour	99.98%

RESOLVED THAT the audited standalone along with consolidated financial statements of the Company including Balance Sheets as at 31st March, 2020 and the Statements of Profit and Loss and Cash Flow Statement for the year ended on that date, together with the Auditors' Reports and



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the Directors' Report thereon, be and are hereby approved and adopted.

MINUTES BOOK

2. CONFIRMATION OF INTERIM DIVIDEND – ORDINARY RESOLUTION

	Remote e-voting / live e-voting
Number of valid votes received	39,56,518
Votes in favour of the resolution	39,56,337
Votes against the resolution	181
% of votes in favour	99.99%

RESOLVED THAT the interim dividend of Rs.20.10 per share (201%) each, declared by the Board of Directors on 76,57,050 equity shares, and paid by the Company for the year ended 31st March, 2020, be and is hereby recorded and the said interim dividend be treated as final dividend for the said year.

3. RE-APPOINTMENT OF MR R NARESH (DIN: 00273609) AS DIRECTOR – ORDINARY RESOLUTION

	Remote e-voting / live e-voting
Number of valid votes received	35,24,811
Votes in favour of the resolution	35,23,906
Votes against the resolution	905
% of votes in favour	99.97%

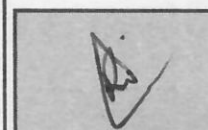
RESOLVED THAT Mr R Naresh (holding DIN: 00273609), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.

SPECIAL BUSINESS

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

	Remote e-voting / live e-voting
Number of valid votes received	39,56,518
Votes in favour of the resolution	39,55,864
Votes against the resolution	654
% of votes in favour	99.98%

RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and



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Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 1,25,000/- (Rupees One lakh twenty five thousand only), in addition to reimbursement of travel and out-of-pocket expenses, payable to Dr. I Ashok, Practicing 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 2020-21 as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified.

**5. APPOINTMENT OF MR. S RAVICHANDRAN
(DIN: 01485845) AS A NON-EXECUTIVE
NON-INDEPENDENT DIRECTOR – ORDINARY
RESOLUTION**

	Remote e-voting / live e-voting
Number of valid votes received	39,56,518
Votes in favour of the resolution	39,55,870
Votes against the resolution	648
% of votes in favour	99.98%

RESOLVED THAT pursuant to the provisions of Section 152, 160 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. S. Ravichandran (DIN: 01485845), who was appointed as an Additional Director by the Board of Directors of the Company with effect from 13th August, 2020 and who as per the provisions of Section 161(1) of the Companies Act, 2013 holds office up to the date of this Annual General Meeting 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 a Non-Executive Non-Independent Director of the Company, whose period of office is liable to determination by retirement by rotation.

RESOLVED FURTHER THAT Mr. S. Ravichandran (DIN: 01485845) be entitled to such other remuneration as may be payable to all Non-Executive Directors of the Company as approved by the shareholders of the Company by way of a special resolution passed at its Annual General Meeting held on September 27, 2018 and such other remuneration as may be decided by the Board and the Nomination and Remuneration Committee from time to time.



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RESOLVED FURTHER THAT the Board, be and is hereby authorised to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto including filing forms with the Registrar of Companies.

6. APPOINTMENT OF MR. P SRINIVASAVARADHAN (DIN: 08701214) As A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR- ORDINARY RESOLUTION

	Remote e-voting / live e-voting
Number of valid votes received	39,55,718
Votes in favour of the resolution	39,55,069
Votes against the resolution	649
% of votes in favour	99.98%

RESOLVED THAT pursuant to the provisions of Section 152, 160 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Mr. P Srinivasavaradhan (DIN: 08701214), who was appointed as an Additional Director, by the Board of Directors of the Company with effect from 13th August, 2020 and who as per the provisions of the Section 161(1) of the Companies Act, 2013 holds office up to the date of this Annual General Meeting 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 a Non-Executive Non-Independent Director of the Company, whose period of office is liable to determination by retirement by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 188 (1) (f), 197 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and any other Rules framed under Companies Act, 2013 (including any amendment, modification or re-enactment thereof from time to time) and the approval of Nomination and Remuneration Committee, Audit Committee and the Board of Directors accorded at their meetings held on 7th August, 2020, 13th August, 2020 & 13th August, 2020 respectively, the consent of the members of the Company be and is hereby accorded for holding of office or place of profit by Mr P Srinivasavaradhan (DIN: 08701214), on payment of remuneration of Rs.7,50,000/- per month, exclusive of applicable taxes, with effect from 13th August, 2020, plus the



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necessary facilities required for providing the professional services to be rendered by him to the Company.

RESOLVED FURTHER THAT Mr. P Srinivasavaradhan (DIN: 08701214), be entitled to such other remuneration as may be payable to all Non-Executive Directors of the Company as approved by the shareholders of the Company by way of a special resolution passed at its AGM held on September 27, 2018 and such other remuneration as may be decided by the Board and the Nomination and Remuneration Committee from time to time.

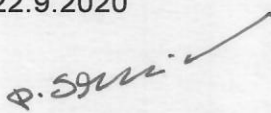
RESOLVED FURTHER THAT the Board of Directors of the Company (referred to as the "Board" which term shall be deemed to include any committee duly constituted by the Board or any committee which the Board may hereinafter constitute, to exercise one or more of its powers including the powers conferred by this resolution) be and is hereby authorised to alter and vary the terms and conditions of the said appointment and remuneration from time to time, with an increase not exceeding 5% p.a.

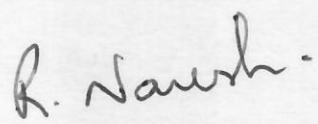
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorised to do all such acts, deeds and things as may be deemed necessary or desirable or to settle any question or difficulty that may arise, in such manner as it may deem fit, including filing forms with the Registrar of Companies, for the purpose of giving effect to this resolution.

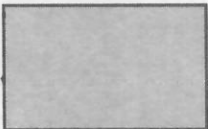
The quorum was present throughout the meeting and till the end of the meeting.

With a vote of thanks by Chief Financial Officer of the Company, the meeting concluded.

Date of entry in the Minutes Book:
22.9.2020


P Srinivasan
Secretary


CHAIRMAN
Place : Madurai
Date : 22.9.2020


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