September 25, 2020

The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza' , C-1, Block G,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400051.

Dear Sir/ Madam,

Sub: Proceedings of the 58th Annual General Meeting of the company held on 24th September, 2020.

In terms of regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we enclose herewith copy of the proceedings of 58th Annual General Meeting of the members of the company held on Thursday 24th September, 2020 at 4.00 p.m through Video Conferencing/Other Audio Visual Means (OAVM) for your information and records.

Yours truly,

For Precot Meridian Limited

S Kavitha
Company Secretary

Enclosure: As above

PRECOT MERIDIAN LIMITED
Regd Office : D Block, 4th Floor, Hanudev Info Park, Nava India Road, Udaiyampalayam, Coimbatore-641 028
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CIN : L17111TZ1962PLC001183 Website : www.precot.com

Proceedings of the 58th Annual General Meeting of the members of the company held through Video Conferencing on Thursday, 24th September, 2020 at 4.00 PM

The 58th Annual General Meeting (AGM) of the company was held on Thursday, 24th September, 2020 at 4.00 PM through Video Conference (VC) / Other Audio Visual Means (OAVM).

Mr Ashwin Chandran, Chairman and Managing Director chaired the meeting.

50 shareholders present through Video Conference (VC) / Other Audio Visual Means (OAVM).

The Chairman called the meeting to order as requisite quorum was present.

The Chairman informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the AGM was conducted through VC / OAVM. This meeting has been convened and being conducted in accordance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI). The Chairman informed that the Company had tied up with Link Intime India Private Ltd (Link Intime) to provide facility for voting through remote e-voting, e-voting during the AGM and participation in the AGM through VC / OAVM facility.

Mr Ashwin Chandran, Chairman and Managing Director welcomed the directors and members. He introduced Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee / Statutory Auditor / Secretarial Auditor/ Scrutiniser, Chief Financial Officer and Company Secretary present in the meeting through VC/OAVM facility.

The Chairman informed that the registers as required under the Companies Act, 2013 has been made available electronically in the company's website for inspection by the members during the AGM.

The Chairman informed the Members that the Report of Board of Directors, the Accounts for the financial year ended 31st March, 2020 and the Notice convening the 58th AGM were taken as read as the same had already been circulated to the Members. As there were no qualifications in the Audit Report, it is not required to be read.

The Chairman informed the members that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended the remote e-voting facility to the Members of the Company in respect of the resolutions to be passed at the Meeting. The remote e-voting commenced at 10.00 a.m. on Monday, 21st September, 2020 and ended at 5.00 p.m. on Wednesday, 23rd September, 2020. Facility for voting through e-voting system is made available during the Meeting for Members who had not cast their vote prior to the Meeting.

The Chairman briefed the members about the performance of the Company for the previous financial year and steps taken by the company to manage the COVID crises.

The Chairman explained the resolutions mentioned in the Notice of the 58th AGM.

Ordinary Business:

1 Adoption of financial statements together with the reports of Board of Directors' Auditors' thereon for the financial year ended 31st March, 2020.

2 Reappointment of Mr T Kumar (DIN: 07826033), who retires by rotation, as a director.

Since he was interested in the agenda Item No.3,4 and 6 of the Notice of the 58th Annual General Meeting, he vacated the Chair and Mr. C N Srivatsan Independent Director, took the Chair and read the summary of the resolutions set out in the agenda Item No.3 to 6 of the Notice as follows;

Special Business:

3 Reappointment of Mr Ashwin Chandran (DIN: 00001884) as Chairman and Managing Director for a periods of 3 years

4 Reappointment of Mr Prashanth Chandran (DIN: 01909559) as Vice Chairman and Managing Director for a period of 3 years

5 Reappointment of Mr T Kumar (DIN: 07826033) as Executive Director for a period of 3 years

6 Reappointment of Mr Sarath Chandran as Mentor for a period of 3 years

After transacting the resolutions set out in the agenda Item No.3 to 6 of the Notice, Mr. C N Srivatsan invited Mr. Ashwin Chandran, Chairman to take the Chair. Chairman took the Chair and read the summary of the resolution set out in the agenda Item No.7 of the Notice as follows;

7 Ratification of remuneration payable to cost auditor Cost Auditor for the financial year 2020-21

The Chairman then informed that there is no shareholder registered as speaker for this 58th Annual General Meeting and hence, he invited the members to raise their queries through chat box. The moderator informed to the Chairman that there were no queries from any participating shareholders through chat box.

The Chairman requested Mr. Gouri Shanker Mishra, Partner, BGSMISHRA & Associates, Company Secretaries LLP, Scrutinizer for an orderly conduct of voting.

The Chairman further informed that the e-voting facility provided by the Link Intime would remain open for the next 15 minutes to enable the shareholders, who are present at the meeting and had not cast their votes through remote e-voting, to cast their votes electronically.

The Chairman announced that the e-voting results along with the consolidated scrutinizers report, shall be informed to National Stock Exchange and would be displayed on the website of the company and Stock Exchange.

The Chairman thanked all the shareholders / Directors / Auditors / Scrutiniser, who have joined the Annual General Meeting through video conferencing facility/other audio visual means. The 58th AGM was concluded at 4.12 PM.

Date : 25th September, 2020
Place : Coimbatore

For PRECOT MERIDIAN LIMITED

S. Kavitha
Company Secretary