TGV SRAAC LIMITED

(Formerly Sree Rayalaseema Alkalies and Allied Chemicals Ltd.)
6-2-1012, 2nd Floor, TGV Mansion, Khairatabad, Hyderabad - 500004, India.
Phone : +91-40-23313842, Fax : 040-23313875, Cell : +91 98483 09777
E-mail : hyd2alkalies@gmail.com ; hyd_2alkalies@rediffmail.com
http://www.tgvgroup.com, **CIN : L24110AP1981PLC003077**

REF:TGVSRAAC:SECL:38AGM:2020-21 28th September, 2020

To
DCS - CRD
The Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400 001.

Dear Sir,

Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Proceedings of the 38th Annual General Meeting held on September 28, 2020.

Ref: Scrip Code : 507753.

With reference to the captioned subject, please find attached herewith a copy of the proceedings of the 38th Annual General Meeting of the Company held on **Monday, 28th September, 2020 at 11.30 A.M. through Video Conferencing** (VC)/ **Other Audio Visual Means (OAVM)** as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide its General Circulars dated May 5, 2020, April 13, 2020 and April 8, 2020 read with the Securities and Exchange Board of India (SEBI) Circular no. SEBI/HO/CFD/CMDL/CIR/P/2020/79 dated May 12, 2020, on account of pandemic of COVID-19.

Kindly take the above on your record and oblige.

Thanking you,

Yours faithfully,
For TGV SRAAC Limited

(V. Radhakrishna Murthy)
CGM & Company Secretary

Encl : As above.

PROCEEDINGS OF THE 38th ANNUAL GENERAL MEETING (AGM) OF TGV SRAAC LIMITED (FORMERLY KNOWN AS SREE RAYALASEEMA ALKALIES AND ALLIED CHEMICALS LIMITED) HELD THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM) ON MONDAY, SEPTEMBER 28, 2020 AT 11.30 A.M.

PRESENT:

Following persons were present through Video Conferencing (VC)/Other Audio Visual Means (OAVM):

Sri P.N. Vedanarayanan	....	Independent Director – Audit Committee Chairman
Sri G. Krishna Murthy	....	Independent Director – Chairman for AGM and Nomination & Remuneration Committee
Sri J. Nagabhushanam	....	Independent Director
Smt M. Asha Reddy	....	Woman Independent Director
Sri K Karunakar Rao	....	Executive Director & CEO
Sri N. Jesvanth Reddy	....	Executive Director (Technical)
Sri Gopal Krishan	....	Executive Director (Technical)
Sri C. Rajesh Khanna	....	Vice President (F&A) & CFO
Sri V. Radhakrishna Murthy	....	CGM & Company Secretary

By Invitation:

(a) Sri P. Govardhana Reddy, Partner of M/s. K.S. Rao & Co., Chartered Accountants, Statutory Auditors.
(b) Sri N. Ramaswamy, Practicing Company Secretary, Secretarial Auditor.
(c) Sri M. Nirmal Kumar Reddy, Scrutinizer for the 38th AGM.
(d) Sri B. Daivadheenam Reddy, Tax Auditor – Partner M/s. Brahmayya & Co.,
(e) Sri B. Suryank, Tax Auditor
(f) Smt Aruna Prasad, Cost Auditor

Attendance: 68 members of the Company) (individuals + corporate bodies representatives) were present through VC/ OAVM in person as Members and/ or Corporate Representations.

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Since the 38th AGM of the Company was convened through VC/ OAVM without physical attendance of members and the requirement of appointment of proxies pursuant to the provisions of Section 105 of the Companies Act, 2013 (the Act) had been dispensed with, the facility for appointment of proxies by members was not available for this AGM.

At 11.30 A.M., Sri G. Krishna Murthy, the Chairman commenced the meeting by welcoming the shareholders to the 38th Annual General Meeting which was convened through VC/OAVM and announced that the requisite quorum was present and thereafter he called the meeting to Order.

He thanked all of the shareholders present for participating in the AGM and sincerely wished that all of the shareholders and their family members are safe and healthy. He then mentioned that it was the first time TGV SRAAC Limited was convening its AGM through Video Conferencing in pursuance to MCA and SEBI relaxation circulars dt.05.05.2020 and 12.05.2020.

He introduced all the Board members, Chief Financial Officer and Company Secretary of the Company present, statutory auditors, secretarial auditor and other guests in the meeting through Video Conferencing.

He further informed the shareholders that Sri P.N. Vedanarayanan, Chairman of the Audit Committee and Shareholders Grievance/Stakeholders Relationship Committee of the Board of Directors of the Company was present at the AGM through VC/OAVM.

The Chairman then informed the shareholders that the Company had availed the facility of Central Depository Services of (India) Limited for convening the AGM through Video Conferencing and e-voting at the time of AGM. He also informed that the Company has made all reasonable efforts to enable members to participate in the AGM and vote on the items specified in the Notice dated August 10, 2020 convening 38th AGM.

He also informed that the Statutory Registers, Memorandum of Association and Articles of Association and other statutory documents were available for the inspection by shareholders. After declaration of quorum, the Chairman delivered his speech which covers national, international economy, company performance compared with previous year and future plans.

He then mentioned that since the AGM was convened through Video Conferencing the Company had provided the facility to members to ask their questions / express their views by emailing it to the Company at any time prior to the AGM.

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The Chairman then announced that the e-voting facility at the time of the AGM is open and available for shareholders attending this AGM, who have not voted on the resolutions through remote e-voting and that the e-voting facility will be kept open till 15 minutes from the conclusion of this AGM and thereafter the link for e-voting was disabled.

Thereafter the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice convening the 38th AGM, the Directors' Report along with annexures thereto and the Annual Audited Financial Statements for the financial year ended March 31, 2020 which were already circulated to Members were taken as read.

The Chairman thereafter informed that the Auditor's Report on the Annual Financial Statements of the Company and Secretarial Auditor's Report for the financial year ended March 31, 2020 did not contain any qualification, observations or comments on financial transaction or matters, which would have adverse impact on the functioning of the Company. Since, there were no such qualifications, observations or comments, the Auditor's Report was not required to be read.

The Chairman thereafter informed the members that, since the provisions of Section 139 of the Companies Act, 2013 had been amended, whereby, the requirement of ratification of appointment of Statutory Auditors at every AGM had been done away with, appointment of M/s.K.S. Rao & Co., Chartered Accountants as Statutory Auditors of the Company was not placed for ratification.

The Chairman then asked Sri V. Radhakrishna Murthy, CGM & Company Secretary of the Company to invite speaker shareholders to speak few words, express their views and ask questions, if any and also explained the process of e-voting at the time of AGM. Thereafter, 7 (Seven) shareholders spoke on various items of the Notice and Annual Audited Financial Statements for the financial year 2019-20 and sought clarifications.

Thereafter, the Chairman requested Sri K. Karunakar Rao, Executive Director & CEO of the Company to respond to the queries raised by members present at the meeting which he did.

The Chairman requested Sri V. Radhakrishna Murthy, the Company Secretary to brief the members about voting procedure at the AGM.

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Sri V. Radhakrishna Murthy, the Company Secretary informed the Members present that considering all the statutory requirements, under Section 108 of Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company in order to ensure larger participation had provided remote e-voting facilities to its shareholders to cast their votes electronically. He also stated that since the meeting is held through VC/ OAVM, the Company had availed the Facility from CDSL for e-voting at the time of the AGM. Hence, members attending this AGM who have not voted on the resolutions through remote e-voting are having an option to vote on the resolutions by availing the facility of e-voting available now. He then informed that the facility for e-voting is open now and the members can avail this facility of e- voting process only till 15 minutes from the conclusion of this AGM and thereafter the link would be disabled automatically.

Thereafter Sri V. Radhakrishna Murthy, the Company Secretary informed Members that the combined results of remote e-voting and e-voting at the time of the AGM would be displayed at the notice board and website of the Company by September 30, 2020 and also on the website of the Company, Stock Exchanges and Central Depositories Services (India) Limited (CDSL).

Thereafter the meeting concluded at 12.13 p.m. with a vote of thanks to the Chair by Sri V. Radhakrishna Murthy, the Company Secretary.

The remote e-voting results along with the consolidated scrutinizer 's report shall be informed to the Stock Exchanges and also be placed on the website of the Company and CDSL in due course with in statutory time limit.

The following items of ordinary and special business as set out in the Notice convening the 38th AGM of the Company were transacted and duly approved by the Members with requisite majority:

Ordinary Business:

Item No.1:

Adoption of the Audited Balance Sheet and Statement of Profit & Loss Account for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon on standalone basis.

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Item No.2:

Appointment of Director in place of Sri N. Jesvanth Reddy (DIN:3074131), who retires by rotation and being eligible, offers himself for re-appointment.

Item No.3:

Appointment of Director in place of Sri Gopal Krishan (DIN:05342348), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business :

Item No.4 (Special Resolution) :

Re-classification of Authorised Share Capital and consequent Alteration of Memorandum of Association and Articles of Association.

Item No.5:

Appointment and Remuneration of Cost Auditor.

Item No.6:

Approval for Material Related Party transactions.

Item No.7 (Special Resolution) :

Alteration of Articles of Association of the Company (Replacement of New Articles of Companies Act, 2013 with old Articles)

Item No.8 (Special Resolution) :

Creation of Security in favour of Indian Bank.

Thanking you,

Yours faithfully,
For **TGV SRAAC Limited**

(V. Radhakrishna Murthy)
CGM & Company Secretary

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