

Minutes of the Meeting of the Equity shareholders of M/s. TTK Prestige Limited held pursuant to Order of the Hon'ble High Court of Madras in CA 997 of 2013 on Monday, the 21st October 2013 at 10.00 a.m. at the registered office of the company at Plot No. 38, SIPCOT Industrial Complex, Hosur - 635 109, TamilNadu.

Chairman of the meeting

Shri Dileep Krishnaswamy Chairman appointed by the Hon'ble High Court of Madras chaired the meeting.

Quorum of the Meeting

The Chairman after observing that the requisite quorum as prescribed by Honb'le High Court was present at the meeting called the meeting to order and stated that the meeting to commence business as per the items mentioned in the notice.

Notice of the Meeting

Notice of the Meeting was taken as read with the consent of all the members present in person.

Scheme of Arrangement and Compromise between Triveni Bialetti Industries (P) Limited and TTK Prestige Limited.

The Chairman placed before the meeting a draft of the proposed scheme of arrangement between Triveni Bialetti Industries (P) Limited (TBI) and TTK Prestige Limited (TTK).

Chairman informed the shareholders that the meeting of the equity shareholders of the company has been convened pursuant to the order of the Hon'ble High Court of Madras dated 19th September 2013 in CA 997 of 2013 for the purposes of considering and approving with or without modification the Scheme of Arrangement as already circulated to the equity shareholders of the company.



The Scheme was read out and explained at the meeting and the following brief was also provided at the meeting:

1. Amongst other things, TBI is in the business of Kitchen Appliances and has manufacturing facilities at Khardi, Maharashtra. Pursuant to the Scheme, the above Kitchen Appliances Division with all its manufacturing facilities, related assets, liabilities, rights and obligations would vest in TTK. By virtue of this scheme, TTK's manufacturing base would not only be augmented but also stand geographically spread.
2. This acquisition will enable TTK to progress its long-term vision of being a significant player both in India and global markets.
3. Independent firm of Chartered Accountants have recommended the share allotment ratio of 1 Equity Share of TTK for every 7500 Equity Shares of TBI. This valuation has been certified by independent Merchant Bankers. "No objection/Observation letter has also been received from the Stock Exchange. The Scheme is also in compliance with the regulations/circulars issued by SEBI. All these documents have been made available for inspection of the shareholders.
4. Pursuant to the Scheme 9979 equity shares of TTK Prestige will be allotted to the shareholders of TBI based on the allotment ratio of 1 equity share of TTK Prestige for every 7500 shares of TBI subject to any rounding off of fractions. The shareholding pattern of TTK Prestige pre and post arrangement will be as follows:

TTK Prestige Limited (Resulting Company):

	CATEGORY OF SHAREHOLDER	Pre Arrangement		Post Arrangement	
		No. of Shares	%	No. of Shares	%
(A)	PROMOTER	8151271	70.02	8151271	69.96
(B)	PUBLIC SHAREHOLDING	3489919	29.98	3499898	30.04
	GRAND TOTAL (A+B)	11641190	100.00	11651169	100.00



5. Shareholding pattern of TBI before and after the arrangement, but before effecting capital reduction will be as follows:

Triveni Bialezzi Industries (P) Ltd, (Demerged Company)

	CATEGORY OF SHAREHOLDER	Pre Arrangement		Post Arrangement before capital reduction	
		No. of Shares	%	No. of Shares	%
(A)	RESIDENTS	4623808	6.18	4623808	6.18
(B)	NON RESIDENTS	70217949	93.82	70217949	93.82
	GRAND TOTAL (A+B):	74841757	100.00	74841757	100.00

6. The appointed date of the scheme shall be 1.4.2012 or such other date as may be fixed or approved by the Hon'ble High Court of Madras.

Before the Scheme was put to vote Mr. Durga Prasad, a shareholder, proposed that Clause 4.2 of the Scheme can be amended for more clarity and in the interest of the company by adding the following words after the words " advance tax credit":

"adjust excess payments of tax over Alternate Minimum Tax against advance tax/tax due for the subsequent Assessment Years,"

This proposal was acceptable to the company and the shareholders present at the meeting and the Scheme with the above modification was submitted to the meeting

The following resolution to approve the Scheme was put to vote through ballot:

"RESOLVED that the Scheme of Arrangement and Compromise between Triveni Bialezzi Industries (P) Limited and TTK Prestige Limited as placed before the meeting with the modification to Clause 4.2 to read as follows:

"TTK and TBI ,where necessary, are expressly permitted to revise their Income Tax returns and related TDS certificates pertaining to the de-merged undertaking and the right to claim refund, advance tax credits etc., upon this Scheme



becoming effective and have expressly reserved the right to make such revisions in the Income Tax returns and related TDS certificates and the right to claim refund, advance tax credits, adjust excess payments of tax over Alternate Minimum Tax against advance tax/tax payments due for the subsequent Assessment Years, etc., pursuant to the sanction of this Scheme."

and for the purpose of identification initialed by the Chairman be and is hereby approved and that the Board of Directors of TTK Prestige Limited be and are hereby authorized to assent to any modification of this Scheme or to any condition which the Hon'ble High Court may deem fit to impose or otherwise modify as they may deem fit or desirable or expedient subject to sanction of the Hon'ble High Court and to take all such steps as may be necessary and desirable to implement the Scheme and to give effect to this Resolution"

Chairman appointed the following as Scrutinizers for conducting the Poll process:

1. Mr. B V K Durga Prasad, a shareholder not being an officer or employee of the company.
2. Mr. N. Radhakrishnan, an officer of the Company.

The Poll was conducted and the results of the Poll are as tabulated below:

Particulars	Value/Number
Value of votes cast in favour of the Resolution	Rs.9,97,03,760
Value of votes cast against the Resolution	Rs.15,360
No. of shareholders voted in favour of the Resolution	84
No. of shareholders voted against the Resolution	1

Two shareholders representing Rs.415140 in value who attended the meeting did not vote.



Chairman declared that the resolution was passed by the Shareholders with requisite majority and that the requisite report would be filed with Hon'ble High Court.

Vote of thanks

There being no other business to be transacted, the meeting concluded with a vote of thanks to the Chair.



DILEEP KRISHNASWAMY
CHAIRMAN OF THE MEETING

