



SHIVA MILLS LIMITED

Regd.Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamilnadu, India.
Telephone : 0422-2435555 Email : shares@shivamills.com Website : www.shivamills.com
CIN: L17111TZ2015PLC022007 GSTRN: 33AAXCS5170R1ZC

SML/SEC/237/ NSE & BSE /2020–2021

28.9.2020

The Manager
Listing Department
National Stock Exchange of India Limited
“Exchange Plaza”
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

BSE Limited
Floor25
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip Code: SHIVAMILLS

Scrip Code: 540961

Dear Sir,

Sub: Copy of proceedings of Annual General Meeting – reg.

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 5th Annual General Meeting of the Company was held through video conferencing (VC) / Other Audio Visual Means (OAVM) on Monday, the 28th day of September 2020, and the business stated in the Agenda of the Notice calling the AGM were duly transacted and approved by the Shareholders. A copy of the proceedings of the same is enclosed for your records.

Kindly acknowledge the receipt of the same.

Thanking You

For SHIVA MILLS LIMITED


M SHYAMALA
COMPANY SECRETARY

Encl: as above

PROCEEDINGS OF THE 5TH ANNUAL GENERAL MEETING OF SHIVA MILLS LIMITED HELD ON MONDAY THE 28TH SEPTEMBER, 2020 AT 10.30 A.M THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO VISUAL MEANS (OAVM) AT THE DEEMED VENUE AT THE REGISTERED OFFICE SITUATED AT 252, METTUPALAYAM ROAD, COIMBATORE 641034.

Members Present:

Promoter/Promoter Group - 9

Public - 68

In Attendance:

Sri S V Alagappan	- Chairman and Managing Director
Sri S K Sundararaman	- Director
Smt A Lalitha	- Joint Managing Director
Sri K N V Ramani	- Director and Chairman of Audit Committee and Stakeholders Relationship Committee
Sri C Sivasamy	- Director
Sri S Marusamy	- Director
Smt M Shyamala	- Company Secretary
Sri M Shanmugam	- Chief Financial Officer

Invitees Present:

Sri V S Srinivasan	- Statutory Auditor
Sri R Dhanasekaran	- Secretarial Auditor

CHAIRMAN

Sri S V Alagappan, Chairman occupied the Chair and the meeting was called to order.

QUORUM

The requisite quorum being present, the meeting commenced at 10.30 a.m.

PROCEEDINGS

The Chairman Welcomed the Members to take part in the proceedings of the Meeting.

The Chairman announced the following:-

He expressed his warm welcome to the members and further announced that -

- This Annual General Meeting is being held through Audio-Video mode to overcome the COVID-19 related issues and as per the relevant circulars of Ministry of Corporate Affairs.
- Participation of members though Audio-Video mode is reckoned for the purpose of quorum.



- c) The proceedings of this meeting is being recorded and will be hosted on the website of the company.
- d) The Registers as required to be placed at venue of the Meeting for the inspection of Members under the Companies Act, 2013 has been made available for inspection by the members during the AGM at <https://instameet.linkintime.co.in/>. Alternatively the Members seeking such registers can also send their request to shares@shivamills.com.

Then the Chairman ascertained the presence and welcomed all the Directors. He informed that Sri S Palaniswami, Independent Director (DIN 00007901) could not attend this meeting due to personal reasons. Further he welcomed the Statutory Auditors and Secretarial Auditor.

On invitation of the Chairman, Sri S K Sundararaman, Director (DIN 00002691) welcomed the members and briefed on the Company's operations and prospects.

Sri S V Alagappan, Chairman (DIN 00002450) addressed the members and briefed about the working of the Company. He explained the problems faced by the textile industry in general and prospects of the future. The Chairman also delivered his speech, covering the economic scenario, global textile market issues, overall performance of the Company. He spoke about the financial results of the Company for the quarter ended 30th June, 2020 and on the business prospects of the Company for the Current Financial Year.

The Chairman further announced that -

- a) with the permission of members, the Notice of Annual General Meeting, Directors' Report along with Annexures and Annual Accounts for the year ended 31st March, 2020, are taken as read.
- b) In the absence of any qualifications/adverse remarks/comments from Auditors, the Auditors' Report issued by M/s VKS Aiyer & Co, Statutory Auditors, is taken as read.

The Chairman informed that there was no qualification in the Secretarial Audit Report for the financial year ended 31st March, 2020.

The Chairman then invited the members who have registered as Speakers to offer their comments if any on the working of the Company. Thereafter some of the members spoke on the working of the Company and raised some queries.

The Chairman thanked the members for their keen interest in the Company's working and invited Sri S K Sundararaman to answer the queries of shareholders. Sri S K Sundararaman replied the queries of shareholders one by one satisfactorily.

Chairman announced that the resolutions are taken up for consideration and the resolutions as set out in the Notice were read by the Chairman:



ORDINARY BUSINESSES:**1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2020**

RESOLVED that the Audited Financial Statements for the Financial Year 31.3.2020, together with the Report of the Directors and Auditors be and are hereby adopted.

2. RE-APPOINTMENT OF SMT A LALITHA, DIRECTOR

RESOLVED that Smt A Lalitha, Director (DIN 00003688), who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company.

SPECIAL BUSINESS**3. CONTINUATION OF PRESENT TERM OF DIRECTORSHIP OF SRI S MARUSAMY**

RESOLVED that in terms of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval be and is hereby accorded for continuation of present term of Directorship of Sri S Marusamy (DIN 00610091) as a Non-Executive Independent Director, who has attained the age of 75 years.

4. RATIFICATION OF REMUNERATION PAYABLE TO SRI M NAGARAJAN, COST AUDITOR

RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation of Audit Committee, the remuneration of Rs.1,00,000 (Rupees One Lakh only) (besides reimbursement of out of pocket expenses incurred by him for the purpose of Audit) payable to Sri M Nagarajan, Cost Auditor (Firm Registration No. 102133), as approved by the Board of Directors for conducting the audit of the Cost Records of the Company for the Financial Year ending 31 March, 2021 be and is hereby ratified and confirmed.

The business item No.3 was passed as a Special Resolution and all other resolutions were passed as Ordinary Resolution.

The Chairman further announced that -

- a) The Company had appointed Mr R Dhanasekaran, Practicing Company Secretary, as Scrutinizer for the purpose e-voting.
- b) the results of the remote e-voting will be uploaded in the website of the Company on or before 30.9.2020.
- c) Members who have not yet casted their vote through remote e-voting may cast their votes on the resolutions set out in the Agenda from now and until 15 minutes from the conclusion of this meeting.

The quorum was present throughout the meeting.

With a vote of thanks rendered by Smt M Shyamala, Company Secretary, the 5th Annual General Meeting of the Company concluded at 11.00 A.M.

CERTIFIED TRUE COPY

For Shiva Mills Limited

COMPANY SECRETARY