



SHIVA TEXYARN LIMITED

Regd. Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamilnadu INDIA

Telephone : 0422 - 2435555 E-mail : shares@shivatex.co.in

Website : www.shivatex.co.in CIN : L65921TZ1980PLC000945 GSTRN : 33AABCA6617M1Z0

STYL/SEC/69/SE/2020-21

23rd September 2020

To

National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex Bandra (East) Mumbai 400 051 Scrip Code : SHIVATEX	BSE Limited Floor 25 Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code : 511108
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Dear Sir,

SUB:- PROCEEDINGS OF 39TH ANNUAL GENERAL MEETING AS REQUIRED UNDER REGULATION 30, PART A OF SCHEDULE III OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 – REG.


We wish to inform you that the **39th Annual General Meeting** of the Company was held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) on Wednesday, the 23rd September 2020 and the proceedings of the same are attached herewith for your kind reference.

We request you to kindly take the same on records.

Thanking you

Yours faithfully

For Shiva Texyarn Limited


R. SRINIVASAN
Company Secretary
M.No. 21254

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PROCEEDINGS OF THE 39th ANNUAL GENERAL MEETING OF SHIVA TEXYARN LIMITED HELD THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM) FROM THE REGISTERED OFFICE SITUATED AT 252, METTUPALAYAM ROAD, COIMBATORE – 641 043 ON WEDNESDAY THE 23rd SEPTEMBER 2020 AT 10.00 A.M.

The following persons were present through Video Conferencing / Other Audio Visual Means (OAVM) :-

Sri S V Alagappan	-	Chairman
Sri S K Sundararaman	-	Managing Director
Sri S V Kandasami	-	Director
Smt S Sujana Abirami	-	Director
Sri K N V Ramani	-	Director
Sri S Marusamy	-	Director
Sri A Dhananjayan	-	Director
Sri D Satish Krishnan	-	Director
Sri R Srinivasan	-	Company Secretary
Sri C Krishnakumar	-	Chief Financial Officer
Sri M Balaji	-	Representing M/s Deloitte Haskins & Sells LLP
Sri S Santhosh		Chartered Accountants
Sri R Dhanasekaran	-	Secretarial Auditor & Scrutinizer

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 10.00 A.M.

Sri K N V Ramani, Chairman of Audit Committee and Nomination and Remuneration Committee and Sri S V Alagappan, Chairman of Stakeholders Relationship Committee were present at the meeting to answer the queries of the shareholders.



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PROCEEDINGS

The Chairman informed the meeting that the 39th Annual General Meeting is being held through Audio-Video mode due to COVID-19 pandemic issues and as per the relevant circulars of Ministry of Corporate Affairs and as per SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The Chairman then informed that the Registers as required under the Companies Act, 2013 has been made available for inspection by the members during the Annual General Meeting and participation of members through Audio-Video mode will be reckoned for the purpose of quorum.

The Chairman then proceeded to explain the process of e-voting at the meeting and informed that the Company had provided the members with the facility to cast their vote on all the resolutions as set out in the Notice of 39th Annual General Meeting through the remote e-voting system provided by M/s. Link Intime India Private Limited during the period from 20th September 2020 to 22nd September 2020.

It was also informed that the members who have not yet casted their vote through remote e-voting may cast their vote now and the facility will remain open up to 15 minutes from the conclusion of this meeting.

The Chairman invited Sri S K Sundararaman, Managing Director to introduce the Directors and he introduced the Board of Directors with their brief profile and the Directors confirmed their participation from their respective locations.

Then Chairman welcomed the Directors, Statutory Auditors, Secretarial Auditor and members for the meeting and he invited the Managing Director to brief the Company's operations.

Sri S K Sundararaman, Managing Director (DIN:00002691) welcomed the Members and briefed on the Company's operations and prospects. He explained the problems faced by the textile industry in general and prospects of the future. Sri S K Sundararaman, Managing Director (DIN:00002691) delivered his speech, covering the economic scenario, overall financial performance of the Company, performance of various divisions along with various effective measures taken by the management to improve the operational efficiency, performance, cost control measures etc. He also spoke about the business prospects of the Company for the current financial year.



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The Chairman further informed that since there was no qualification or adverse remark in the Auditors Report and with the permission of the Auditors it was taken read and also the Notice and Directors Report was also taken as read as the same has been circulated to the members.

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

Sri S V Alagappan, Chairman (DIN:00002450) addressed the Members and then invited the shareholders who had registered themselves as speakers to ask questions or express their views through video conferencing facility and through chat on the aforesaid resolutions. The Chairman then requested Sri S K Sundararaman, Managing Director (DIN:00002691) to answer the queries of Members.

Sri S K Sundararaman, Managing Director (DIN:00002691) thanked the Members for their keen interest in the Company's working and answered the queries one by one satisfactorily.

The Chairman further informed that to oversee the remote e-voting process and e-voting at the meeting the Board of Directors had appointed Sri R Dhanasekaran, Practicing Company Secretary (CP NO. 7745) as the Scrutinizer.

The Chairman then read the resolutions as set out in the Notice as detailed below:-

ORDINARY BUSINESSES:

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2020

RESOLVED that the Audited Financial Statements for the Financial Year 31.03.2020, together with the Report of the Directors and Auditors be and are hereby adopted.

2. RE-APPOINTMENT OF SMT S SUJANA ABIRAMI, DIRECTOR

RESOLVED that Smt S Sujana Abirami, Director (DIN:06939773) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company.



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SPECIAL BUSINESS:

3. TO CONSIDER AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

RESOLVED THAT in accordance with Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, and other applicable provisions, if any, consent of the shareholders of the Company be and is hereby accorded for continuation of present term of Directorship of Sri S Marusamy (DIN:00610091) as a Non-Executive Independent Director of the Company who has attained the age of 75 years during the tenure of his present appointment.

4. RATIFICATION OF REMUNERATION PAYABLE TO SRI M NAGARAJAN, COST AUDITORS OF THE COMPANY

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 31st March 2021, be and is hereby ratified and confirmed.

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

The Chairman informed the Shareholders that the polling results along with the Scrutinizer's Report shall be placed on the website of the Company within 48 hours from the conclusion of this meeting i.e., on or before 25th September 2020.

The requisite quorum was present throughout the meeting.

With a vote of thanks rendered by Sri R. Srinivasan, Company Secretary, the 39th Annual General Meeting of the Company concluded at 11.00 A.M.

For Shiva Texyarn Limited



R. SRINIVASAN
Company Secretary
M.No.21254