



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/156/SE/2019-20

19th August 2019

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
-------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------

Dear Sir,

SUB:- PROCEEDINGS OF 38TH 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 **38th Annual General Meeting** of the Company was held on **Monday, 19th August 2019** at 'Nani Kalaiaragam', Mani Higher Secondary School, Pappanaickenpalayam, Coimbatore - 641 037 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

SHIVA TEXYARN LIMITED

PROCEEDINGS OF THE THIRTY EIGHTH ANNUAL GENERAL MEETING OF SHIVA TEXYARN LIMITED HELD AT NANI KALAIARANGAM, MANI HIGHER SECONDARY SCHOOL, PAPPANAICKENPALAYAM, COIMBATORE - 641 037 ON MONDAY THE 19TH AUGUST, 2019 AT 11.00 A.M.

Directors Present:

- | | | |
|-----------------------|---|----------------------------------------------------------------|
| 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
(Chairman - Audit Committee) |
| Sri S Palaniswami | - | Director
(Chairman - Stakeholders Relationship Committee) |
| Sri C S K Prabhu | - | Director
(Chairman - Nomination and Remuneration Committee) |
| Sri K R Thillainathan | - | Director |
| Sri S Marusamy | - | Director |
| Sri D Satish Krishnan | - | Director |
| Sri R Srinivasan | - | Company Secretary |
| Sri C Krishnakumar | - | Chief Financial Officer |
| Sri C R Rajagopal | - | M/s Deloitte Haskins & Sells LLP, Chartered Accountants |
| Sri R Dhanasekaran | - | Secretarial Auditor & Scrutinizer |

CHAIRMAN

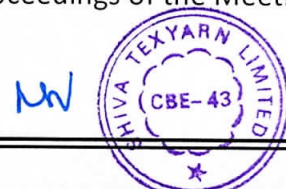
Sri S V Alagappan, Chairman occupied the Chair and the meeting was called to order.

QUORUM

The requisite quorum being present, the meeting commenced with prayer at 11.00 A.M.

PROCEEDINGS

The Chairman welcomed the members to take part in the proceedings of the Meeting.



SHIVA TEXYARN LIMITED

The Chairman announced that the REGISTER OF DIRECTORS & KEY MANAGERIAL PERSONNEL maintained under Section 170 (1) of the Companies Act, 2013 read with Rule 17 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 were on the table and available for inspection of members during the continuance of the meeting. He further informed that the Statutory Auditor's Report, Secretarial Auditor's Report and a copy of the draft letter of appointment and terms and conditions of appointment of Independent Director were also available for inspection.

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. He also spoke about the business prospects of the Company for the current financial year.

Sri C R Rajagopal, Partner, M/s Deloitte, Haskins & Sells LLP., Statutory Auditors highlighted the salient points of the Auditors Report for the year ended 31st March, 2019. He informed that there was no qualification or adverse remark in the Auditors Report.

The Chairman informed that there was no qualification in the Secretarial Audit Report for the financial year ended 31st March, 2019.

With the permission of the Members, the Notice convening the meeting, the Directors' Report and the Audited Financial Statements as at 31st March 2019 were taken as read.

Sri S V Alagappan, Chairman (DIN:00002450) addressed the Members and requested Sri S K Sundararaman, Managing Director (DIN:00002691) to answer the queries of Members.

The Chairman then invited the Members 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.



SHIVA TEXYARN LIMITED

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 informed the Members that the Company has provided the facility of remote e-voting and voting at the Annual General Meeting through Ballot papers to the Members to exercise their voting on the resolutions to be considered at the Annual General Meeting.

He also informed that the members who had not availed the remote e-voting facility only are requested to exercise their voting through poll at the Venue. The Chairman also informed that in compliance of the statutory requirements, arrangements have been made for remote e-voting through Link Intime (India) Private Limited.

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

ORDINARY BUSINESSES:

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2019

RESOLVED that the Audited Financial Statements for the Financial Year 31.03.2019, together with the Report of the Directors and Auditors be and are hereby adopted.

2. DECLARATION OF DIVIDEND ON EQUITY SHARES

RESOLVED that the Dividend at the rate of Rs.1.10/- per every one Equity Share of Rs.10/- each for the Financial Year ended 31st March, 2019, be and is hereby declared.

3. RE-APPOINTMENT OF SRI S V KANDASAMI, DIRECTOR

RESOLVED that Sri S V Kandasami, Director (DIN:00002470) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company.



SHIVA TEXYARN LIMITED

SPECIAL BUSINESS:

4. APPOINTMENT OF SRI A DHANANJAYAN (DIN:08043947) AS AN INDEPENDENT DIRECTOR

RESOLVED that Sri A Dhananjayan (DIN:08043947), who was appointed by the Board of Directors as an Additional Director of the Company on 29th May, 2019 and who holds office up to the date of this Annual General Meeting of the Company pursuant to Section 161(1) of the Companies Act, 2013, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, if any, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) & Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations as amended from time to time, Sri A Dhananjayan (DIN:08043947) who meets the criteria for independence as stipulated in Section 149(6) of the Companies Act, 2013 along with the rules framed thereunder and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years effective from 29.05.2019.

5. APPOINTMENT OF SRI D SATISH KRISHNAN (DIN:0052973) AS AN INDEPENDENT DIRECTOR

RESOLVED that Sri D Satish Krishnan (DIN:00052973), who was appointed by the Board of Directors as an Additional Director of the Company on 29th May, 2019 and who holds office up to the date of this Annual General Meeting of the Company pursuant to Section 161(1) of the Companies Act, 2013, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

12/1



SHIVA TEXYARN LIMITED

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, if any, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) & Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations as amended from time to time, Sri D Satish Krishnan (DIN:00052973) who meets the criteria for independence as stipulated in Section 149(6) of the Companies Act, 2013 along with the rules framed thereunder and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years effective from 29.05.2019.

6. RE-APPOINTMENT OF SRI K N V RAMANI (DIN:00007931) AS AN INDEPENDENT DIRECTOR

RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Sri K N V Ramani (DIN:00007931), who was appointed as an Independent Director at the Thirty Third Annual General Meeting of the Company and who holds office up to 24-08-2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years effective from 25.08.2019.



SHIVA TEXYARN LIMITED

7. RE-APPOINTMENT OF SRI S MARUSAMY (DIN:00610091) AS AN INDEPENDENT DIRECTOR

RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Sri S Marusamy (DIN:00610091), who was appointed as an Independent Director at the Thirty Third Annual General Meeting of the Company and who holds office up to 24-08-2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years effective from 25.08.2019.

8. 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 2020, be and is hereby ratified and confirmed.

The business item nos. 6 and 7 were passed as a Special Resolution and all other resolutions were passed as Ordinary Resolution.



SHIVA TEXYARN LIMITED


The Chairman informed the Members that the corporate representatives from M/s S K D C Consultants Limited (RTA) along with the Scrutinizer had distributed Ballot papers at the meeting on behalf of the Company to those shareholders who had not participated in the remote e-voting. The Chairman requested the shareholders to cast their vote in the Ballot paper and drop it in the Ballot box kept for the purpose.

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 21st August 2019.

The requisite quorum was present throughout the meeting.

With a vote of thanks rendered by Sri R. Srinivasan, Company Secretary, the 38th Annual General Meeting of the Company concluded at 12.00 P.M.

For Shiva Texyarn Limited


R. SRINIVASAN
Company Secretary
M.No.21254