



SHIVA MILLS LIMITED

Regd.Office : 249-A, Bye-Pass Road Mettupalayam Road, Coimbatore - 641 043, Tamilnadu, India.
Telephone : 0422-2435555 Email : shares@shivamills.com Website : www.shivamills.com
CIN : L17111TZ2015PLC022007 GSTRN : 33AAXCS5170R1ZC

SML/SEC/SE/524/2023-24

21.9.2023

The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza" C-1, Block G
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051

BSE Limited
Floor25
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Sir,

Sub: Proceedings of Annual General Meeting - reg

Ref: Scrip Code: NSE - SHIVAMILLS; BSE - 540961

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 8th Annual General Meeting of the Company was held through video conferencing (VC) / Other Audio-Visual Means (OAVM) on Thursday, the 21st day of September 2023, and the business stated in the Agenda of the Notice calling the AGM were duly transacted. 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

AA/SML/LETTER TO NSE&BSE

SHIVA MILLS LIMITED

PROCEEDINGS OF THE 8TH ANNUAL GENERAL MEETING OF SHIVA MILLS LIMITED HELD ON THURSDAY THE 21ST SEPTEMBER, 2023 AT 11.30 A.M THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) AT THE DEEMED VENUE AT THE REGISTERED OFFICE SITUATED AT 249-A BYE-PASS ROAD METTUPALAYAM ROAD, COIMBATORE 641043.

Members Present:

Promoter/Promoter Group - 4

Public - 42

In Attendance:

Sri S V Alagappan	- Chairman and Managing Director
Sri S K Sundararaman	- Director and Chairman of Stakeholders Relationship Committee
Smt A Lalitha	- Joint Managing Director
Sri S Palaniswami	- Director and Chairman of Audit Committee and Nomination and Remuneration Committee
Sri C Sivasamy	- Director
Sri S Marusamy	- Director
Sri M Ganeshkumar	- 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 11.30 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 in compliance with the relevant circulars of Ministry of Corporate Affairs and Securities and Exchange Board of India.
- Participation of members though Audio-Video mode is reckoned for the purpose of quorum.



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- c) The proceedings of this meeting are 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, it was informed that 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.

Smt A Lalitha
Sri S K Sundararaman
Sri S Palaniswami
Sri C Sivasamy
Sri S Marusamy and
Sri M Ganeshkumar

The Chairman further welcomed the Statutory Auditors and Secretarial Auditor who were also participated in the meeting through Video conferencing.

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.

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, 2023, 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.
- c) In the absence of any qualifications/adverse remarks/comments from Secretarial Auditors, the Secretarial Audit Report issued by Sri R Dhanasekaran, is taken as read.

The Chairman then asked Company Secretary about members registration as Speakers at the meeting, to offer their comments, if any, on the working of the Company. It was informed to the Chairman that the registered speaker was not present at the meeting and was requested to proceed with next item of the Agenda.

The Chairman announced that the resolutions are taken up for consideration and the resolutions as set out in the Notice were read by the Company Secretary.



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ORDINARY BUSINESS:

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2023 (ORDINARY RESOLUTION)

RESOLVED that the Audited Financial Statements for the Financial Year ended 31.3.2023, together with the Report of the Directors and Auditors be and are hereby adopted.

2. RE-APPOINTMENT OF SMT A LALITHA, DIRECTOR IN THE PLACE VACATED BY HER (ORDINARY RESOLUTION)

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

SPECIAL BUSINESS:

3. APPOINTMENT OF SRI M GANESHKUMAR (DIN 10175966) AS AN INDEPENDENT DIRECTOR FOR A TERM OF 5 CONSECUTIVE YEARS FROM 26.6.2023 TO 25.6.2028 (SPECIAL RESOLUTION)

RESOLVED that

- i. Sri M Ganeshkumar (DIN 10175966), appointed as an Additional Director of the Company pursuant to Section 161 of the Companies Act, 2013 ('the Act') and Articles of Association of the Company, with effect from 26.6.2023, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.
- ii. pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act, and Regulation 16(1)(b), Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri M Ganeshkumar (DIN 10175966), aged 58 years, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the Office of Director and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years, from 26.6.2023 to 25.6.2028 and whose office shall not be liable to retire by rotation.

4. RATIFICATION OF REMUNERATION PAYABLE TO SRI M NAGARAJAN, COST AUDITOR (ORDINARY RESOLUTION)

RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and



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Auditors) Rules, 2014 and further 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, 2024 be and is hereby ratified and confirmed.

With the permission of the Chairman, the Company Secretary announced the voting process -

- a) All the resolutions set out in the Notice of 8th Annual General Meeting will be passed only through e-voting system.
- b) Facility of remote voting through electronic means commenced from 18.9.2023 at 10.00 A.M and ended on 20.9.2023 at 5.00 P.M.
- c) In addition to the remote e-voting, a facility for e-voting shall also be made available at the AGM through Instameet e-voting platform.
- d) Members who have not yet casted their vote through remote e-voting may cast their votes on the resolutions set out in the Agenda are open for 15 minutes from the conclusion of this meeting on Instavote e-voting platform.
- e) The members who have cast their vote by remote e-voting prior to the AGM will be entitled to attend the AGM but shall not entitled to cast their vote again.
- f) the results of e-voting will be uploaded in the website of the Company on or before 23.9.2023.
- g) The Company had appointed Mr R Dhanasekaran, Practicing Company Secretary, as Scrutinizer for the purpose e-voting.

The quorum was present throughout the meeting.

With a vote of thanks rendered by Smt M Shyamala, Company Secretary, the 8th Annual General Meeting of the Company concluded at 11.42 A.M.

CERTIFIED TRUE COPY

For Shiva Mills Limited


COMPANY SECRETARY