

21st September 2020

To

Corporate Relations Department
I Floor, New Trading Ring
Rotunda Building PJ Tower, Dalal Street
Mumbai - 400 001

Sir,

Sub: Proceedings of the 26th Annual General Meeting of the Company

We wish to inform you that the 26th Annual General Meeting of the Company was held on 21st September, 2020 at 10:30 A.M. As pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we enclose proceedings of the 26th Annual General Meeting of the Company held on 21st September 2020.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,

For SALONA COTSPIN LIMITED



**SAJITH KB
COMPANY SECRETARY**

Encl: Proceedings of 26th AGM

SPINNING YARN TO PERFECTION

Regd. Off. / Mills : SF No. 74/12 & 75/3, Sathy Main Road, Pungampalli, Valipalayam (P.O) Sathy T.K - 638 402. Tamilnadu.

GSTIN : 33AACCS4554N1Z3
PAN No. : AACCS4554N
CIN No. : L17111 TZ 1994 PLC 004797



Proceedings of the 26th Annual General Meeting of Salona Cotspin Limited

1. Date, time and Venue of the Meeting:

The 26th Annual General Meeting of the Company was held on 21st September, 2020 and the meeting commenced at 10.30 AM IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"). The meeting got closed at 11.15 A.M. on the same day.

2. Brief details of items deliberated at the Meeting and result thereof :

- Shri Shyamlal Agarwala, Chairman & Managing Director, chaired the proceedings of the Meeting.
- The requisite quorum present, the Chairman called the Meeting to order.
- The Chairman delivered his speech.
- The Chairman informed that remote e-voting commenced at 09:00 A.M. on 17th September 2020 and ended at 05:00 P.M. on 20th September 2020.
- The following items of business as set out in the Notice calling the Meeting were put for Shareholders' approval:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 including Balance sheet as at 31st March, 2020, Statement of Profit and Loss and Cash Flow Statement for the year ended 31st March, 2020, statement of changes in equity and the Reports of the Board of Directors and Auditors thereon.
2. To Appoint a Director in the place of Sri Arunkumar Jhajharia (DIN:00003086) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

3. Appointment of Sri. Hari Desikan Ganesh as an Independent Director of the Company and in this regard pass the resolution as Ordinary Resolution.
4. Re-appointment of Smt. Meenakumari.S (DIN: 07143889) as an Independent Director and in this regard pass the resolution as Special Resolution.
5. Approval of remuneration payable to the cost Auditor Sri.B.Venkateswar - Ordinary Resolution.

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3. Manner of approval

- The AGM had convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020
- Pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the Company had provided remote e-voting facility to its members to cast votes electronically, on all the resolutions set out in the notice.
- All the resolutions set out in the Notice calling the Annual General Meeting were passed with the requisite majority and are deemed to be passed on the date of the Annual General Meeting i.e. 21st September 2020.

For SALONA COTSPIN LIMITED

SAJITH K.B
COMPANY SECRETARY

SPINNING YARN TO PERFECTION

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