



SAMBANDAM SPINNING MILLS LIMITED

Post Box No.1, Kamaraj Nagar Colony, Salem 636 014
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E mail: corporate@sambandam.com Website: www.sambandam.com

GIST OF PROCEEDINGS OF THE 47TH ANNUAL GENERAL MEETING OF SAMBANDAM SPINNING MILLS LIMITED HELD ON SATURDAY 25TH SEPTEMBER 2021

1. Date, time and venue of the Meeting :

The Annual General Meeting (AGM) of the Company was held on Saturday, 25th September 2021 at 10.45 A.M through Other Audit Video means (OAVM) at the deemed venue for the AGM in the registered office of the Company situated at Kamaraj Nagar Colony, Salem – 636014.

2. Proceedings in brief :

- i) Mr. S. Devarajan, Chairman and Managing Director of the Company chaired the Meeting. The requisite quorum was present, and the Chairman called the Meeting to order.
 - ii) The Chairman welcomed the members present at the Meeting through OAVM. He also assured that the Company had taken all the efforts feasible under the circumstances to enable the members to participate and vote on the items considered in the meeting.
 - iii) The Chairman announced to the members that the e-voting period began at 9.15 a.m on 21.09.2021 and ended at 5.00 p.m on 24.09.2021.
3. He spoke on the performance of the company during the year 20-21 and declared 40% dividend to shareholders . He also highlighted on the performance during the current year and sustainability measures going forward.
 4. He announced that three more directors are inducted in the board such as Sri.J.Sakthivel as Director Technical, Sri.D.Niranjan Kumar as Director Marketing and Independent Director Sri.S.Bhaskaran , the latter one being from statutory perspective. Sri.S.Bhaskaran has more than 3 decades of experience in banking sector and lastly retired from SBI . He also said that they are pioneers in their respective field ,
 5. He commended on Employees and Labour at all levels in the company and said all were cordial and fully supportive during the year and all employees cooperated fully during the pandemic by following all safety measures .He also said that bankers and customers were also very supportive during this crisis pandemic period .
 6. As a gratitude to those who supported the company , he whole heartedly thanked all employees, bankers to the company and all customers on this important occasion who stood with us during pandemic crisis .
 7. The following item of business as set out in the Notice convening the AGM were presented through annual report for members consideration and approval :

| Sl. No. | Resolutions |
|---------|----------------------------------------------------------|
| 1. | ADOPTION OF FINANCIAL STATEMENTS AS ORDINARY RESOLUTION |
| 2. | DECLARATION OF DIVIDEND AS ORDINARY RESOLUTION |
| 3. | REMUNERATION TO STATUTORY AUDITOR AS ORDINARY RESOLUTION |



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Company Secretary
S. Natarajan



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| Sl. No. | Resolutions |
|---------|---------------------------------------------------------------------------------------------------|
| 4. | APPOINTMENT OF RETIRING DIRECTOR AS ORDINARY RESOLUTION |
| 5. | RATIFICATION OF FEES PAYABLE TO COST AUDITOR AS ORDINARY RESOLUTION |
| 6. | REAPPOINTMENT OF SRI S.DEVARAJAN, CHAIRMAN AND MANAGING DIRECTOR AS SPECIAL RESOLUTION |
| 7. | REAPPOINTMENT OF SRI S.JEGARAJAN, JOINT MANAGING DIRECTOR AS SPECIAL RESOLUTION |
| 8. | REAPPOINTMENT OF SRI S.DINAKARAN, JOINT MANAGING DIRECTOR AS ORDINARY RESOLUTION |
| 9. | REAPPOINTMENT OF DR.V.SEKAR AS A NON-EXECUTIVE INDEPENDENT DIRECTOR AS SPECIAL RESOLUTION |
| 10. | REAPPOINTMENT OF SRI D.BALASUNDARAM AS A NON-EXECUTIVE INDEPENDENT DIRECTOR AS SPECIAL RESOLUTION |
| 11. | APPOINTMENT OF SRI J.SAKTHIVEL AS A WHOLE TIME DIRECTOR – TECHNICAL AS ORDINARY RESOLUTION |
| 12. | APPOINTMENT OF SRI D.NIRANJANKUMAR AS A WHOLE TIME DIRECTOR - MARKETING AS ORDINARY RESOLUTION |
| 13. | APPOINTMENT OF SRI S.BHASKARAN INDEPENDENT DIRECTOR AS SPECIAL RESOLUTION |
| 14. | ACCEPTANCE OF FIXED DEPOSITS FROM MEMBERS OF THE COMPANY AS ORDINARY RESOLUTION |

The Company Secretary informed that members that all those who did not vote earlier through remote e-voting may vote electronically during the course of the meeting.

The Company Secretary informed that the Board had appointed Mr. B. Kalyanasundaram, Practicing Company Secretary, to act as the Scrutinizer to scrutinize the remote e-voting and the votes cast during the meeting in a fair and transparent manner and he will provide a consolidated report.

The Company Secretary then called the names of those shareholders who had registered themselves to speak or ask questions pertaining to the agenda of the meeting one by one.

Clarifications were provided by the Chairman to the questions/queries of the members and provided clarifications. It was informed to the members that e-voting results will be declared within 48 hours from the conclusion of the meeting.

Voting by members

1. The Company had provided remote e-voting facility to its members to cast votes electronically, for the item of business set out in the notice.
2. Further, the facility to vote on resolution through electronic voting system at the meeting was made available to the members who participated in the meeting and had not cast their votes through remote e-voting.
3. The Company will separately intimate the results of e-voting to the stock exchanges and will be uploaded on the website of the Company.
4. The meeting concluded at 11.15 a.m on the same day.



For Sambandam Spinning Mills Limited


S.Natarajan
Company Secretary