

CIN: L17111TZ1987PLC002090

30.09.2022

To

BSE Limited (BSE)
Corporate Relationship Department
Phiroze Jeejeebhoy towers,
25th Floor, Dalal Street
Mumbai- 400001

Dear Sir,

Scrip code : 521097

Sub: Disclosure under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Members of the Company, in the Annual General Meeting held on 29th September, 2022, have considered and approved the following matters:

1. Appointment of Statutory Auditor

Pursuant to Section 139 of the Companies Act, 2013 and Rules made thereunder, The Shareholders at the Annual General Meeting held on September 29, 2022, approved the Appointment of Mr.V.Narayanaswami, Chartered Accountant, Coimbatore, (Membership No.023661) be and are hereby appointed as the statutory auditor of the company in place of the retiring Auditor Mr.P.S.Sitaram, Chartered Accountant, Coimbatore, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 39th Annual General Meeting of the Company to be held in year 2027 to examine and audit the accounts of the Company at such remuneration, as mentioned in explanatory statement plus applicable taxes, out-of-pocket expenses etc, as may be mutually agreed between the Board of Directors and the Auditors."

In regards to appointment of Statutory Auditors referred to in item no. 4 of the Notice, the brief profile of the Auditors is as under: Mr. V. Narayanaswami, Chartered Accountant, Coimbatore, (Membership No.023661) is an individual auditor and he offers professional services in the field of Income Tax, GST, Customs, Accounting, Auditing, Advisory and Management Consultancy. Representing client before Tax and Statutory authorities for compliance, appeals and refunds.

2. Continuation of Directorship of Mr.N.Radhakrishnan, Non Executive Director upon attaining the age of Seventy-five years

Mr.N.Radhakrishnan was appointed as a Non-executive Non-Independent Director on the Board of the Company with effect from 31.08.2005.Mr.N.Radhakrishnan will attain the age of 75 years on May

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19, 2023 and accordingly, to comply with the provisions of Regulations 17(1A) of the SEBI LODR Regulations, Company is seeking approval of the Members through Special Resolution.

He has around 30 years of vast experience in textile industry and considering the vast experience, expertise and valuable contribution of Mr.N.Radhakrishnan, the Nomination and Remuneration Committee and the Board of Directors of the Company at their Meeting held on August 11, 2022 have recommended the continuation of Mr.N.Radhakrishnan as "Non-executive Non-Independent Director" on the Board of the Company. Mr.N.Radhakrishnan fulfills all conditions specified under the applicable laws for the position of Non-executive Non-Independent Director of the Company. He is not disqualified to act as Director in terms of Section 164 of the Companies Act, 2013. He is not debarred from holding the office of Director by virtue of any SEBI order or any such authority. Details of Mr.N.Radhakrishnan pursuant to the provisions of (i) SEBI LODR Regulations and (ii) Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are provided in the 'Annexure' to the Notice.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Shareholders at the Annual General Meeting held on September 29, 2022, approved to continue the directorship of Mr.N.Radhakrishnan, Non Executive Director who will attain the age of 75 years on May 19, 2023.

3. Increase in the borrowing powers of the company under section 180(1)(c) of Companies Act, 2013 and Creation of the security for the loan/ credit facility by mortgage/ creation of charge under section 180(1)(a) of Companies Act, 2013

The existing borrowing limit for the Company was approved by the members in their General Meeting held on 05th September, 2014 pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013. The existing borrowing limit as approved by the shareholders is INR 150 Crores. Hence, considering the business plans and the growing fund requirements of the Company, it is proposed to increase the existing borrowing limit of the Company from INR 150 crores to INR 200 crores. The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made there under.

In order to facilitate securing the borrowing availed / to be availed by the Company by way of loans, debentures or any other securities or otherwise, in foreign currency or in Indian rupees, it is proposed to obtain the approval of the shareholders by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to create charge/ mortgage/ hypothecation /pledge on the Company's assets including tangible and intangible, both present and future, or provide other securities in favour of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), from time to time up to the limits approved or as may be approved by the shareholders from time to time under Section 180(1)(c) of the Companies Act, 2013.

Amarjothi House
157, Kumaran Road,
Tirupur 641601
Tamil Nadu, India

T + 91 421 4311600
info@amarjothi.net
www.amarjothi.net



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Pursuant to Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 and Rules made thereunder, The Shareholders at the Annual General Meeting held on September 29, 2022, approved to increase the existing borrowing limit of the Company from INR 150 crores to INR 200 crores.

4. Ratification of Remuneration payable to Cost Auditor

Pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 Sri. M.Nagarajan, Practicing Cost Accountant (Firm No: 000088), who was appointed as Cost Auditor by the Board of Directors of the Company on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year 2022-23 be and is hereby ratified and confirmed."

Kindly take the same on your records.

Thanking you

Yours Faithfully,

For M/s. Amarjothi Spinning Mills Limited

A handwritten signature in black ink, appearing to read "M. Mohana Priya .M".

Mohana priya .M
Company Secretary.

