



# SHIVA MILLS LIMITED

(Formerly STYL TEXTILE VENTURES LIMITED)

Regd. Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamil Nadu, India.

Telephone : 0422-2435555 Email : shares@shivamills.com Website : www.shivamills.com

CIN: L17111TZ2015PLC022007 GSTRN: 33AAXCS5170R1ZC

SML/SEC/239/NSE/2019-2020

20.8.2019

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

BSE Limited  
Floor 25  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

**Scrip Code: SHIVAMILLS**

**Scrip Code: 540961**

Dear Sir,

**Sub: Copy of proceedings of Annual General Meeting – reg.**

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 4<sup>th</sup> Annual General Meeting of the Company was convened on Monday, the 19<sup>th</sup> day of August 2019, and the business stated in the Agenda of the Notice calling the AGM were duly transacted and approved by the Shareholders. 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

**PROCEEDINGS OF THE 4<sup>TH</sup> ANNUAL GENERAL MEETING OF SHIVA MILLS LIMITED HELD AT NANI KALAIARANGAM, MANI HIGHER SECONDARY SCHOOL, PAPPANAICKENPALAYAM, COIMBATORE 641 037 ON MONDAY THE 19<sup>TH</sup> AUGUST, 2019 AT 12.15 P.M.**

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**MEMBERS PRESENT:****In Person: 212****By Proxies: 5****In Attendance:**

Sri S V Alagappan	- Chairman and Managing Director
Sri S K Sundararaman	- Director
Smt A Lalitha	- Joint Managing Director
Sri K N V Ramani	- Director and Chairman of Audit Committee and Stakeholders Relationship Committee
Sri S Palaniswami	- Director and Chairman of Nomination & Remuneration Committee
Sri C Sivasamy	- Director
Sri S Marusamy	- 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 with prayer at 12.15 P.M.

**PROCEEDINGS**

The Chairman Welcomed the Members to take part in the proceedings of the Meeting.

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 OR 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 Auditors Report and Secretarial Audit Report were also available for inspection.



Sri S K Sundararaman, Director (DIN 00002691) welcomed the members and briefed on the Company's operations and prospects.

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. He spoke about the financial results of the Company for the quarter ended 30<sup>th</sup> June, 2019 and on the business prospects of the Company for the Current Financial Year.

With the permission of the members, the Notice convening the meeting, the Directors' Report and the Audited Financial Statements as at 31.3.2019 were taken as read.

Sri V S Srinivasan, Partner, VKS Aiyer & Co, Statutory Auditors highlighted the salient points of the Auditors Report for the year ended 31<sup>st</sup> March, 2019. He informed that there was no qualification or adverse remark in the Auditors Report.

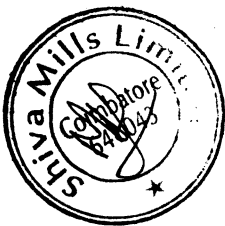
The Chairman informed that there was no qualification in the Secretarial Audit Report for the financial year ended 31<sup>st</sup> March, 2019.

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.

Sri S K Sundararaman, 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 31.3.2019**

**RESOLVED** that the Audited Financial Statements for the Financial Year 31.3.2019, 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 ₹1.40/- per every one Equity Share of ₹10/- each for the Financial Year ended 31<sup>st</sup> March, 2019, be and is hereby declared.

**3. RE-APPOINTMENT OF SRI S K SUNDARARAMAN, DIRECTOR**

**RESOLVED** that Sri S K Sundararaman, Director (DIN 00002691) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company.

**SPECIAL BUSINESS****4. RATIFICATION OF REMUNERATION PAYABLE TO SRI M NAGARAJAN, COST AUDITOR**

**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 31<sup>st</sup> March 2020 be and is hereby ratified and confirmed.

The Chairman informed the Members that the representatives corporate from SKDC 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 21.8.2019. The consolidated voting results will be attached to the minutes.

The quorum was present throughout the meeting.

With a vote of thanks rendered by Smt M Shyamala, Company Secretary, the 4<sup>th</sup> Annual General Meeting of the Company concluded at 1.00 P.M.

**CERTIFIED TRUE COPY**

For Shiva Mills Limited

  
COMPANY SECRETARY