

SRI RAMAKRISHNA MILLS (CBE) LTD

Minutes of the 65th Annual General Meeting of the company held at the Registered Office of the Company at No.3, Bhavani River Street, Ariappampalayam, Sathyamangalam 638402 on Wednesday, the 26th day of September 2012 at 9.30 A.M.

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| i) | Total number of share holders present | 18 Nos. (Representing 14,89,588 shareholding) |
| ii) | Total number of Companies present by representatives
(vide Attendance Register) | 4 Nos. (Representing 6,83,655 shareholding) |
| iii) | Total number of proxies
(vide Register of proxies) | 6 Nos. (Representing 19,55,504 shareholding). |

Proposed by Sri.R.Radhakrishnan and seconded by Sri.C.Balasubramanian, Sri.D.Lakshminarayananaswamy was elected as Chairman of the meeting.

The required quorum being present, the proceedings of the meeting commenced.

At the outset, the Chairman welcomed the shareholders on behalf of the Board.

The Register of Directors' shareholding was placed at the meeting and was available for inspection. With the consent of the Members present the Notice convening the Annual General Meeting of the company was taken as read.

Then, the Chairman addressed the members.

He gave certain details related to the textile industry in general and spinning industry in particular. He outlined the State's predominance in cotton based textiles eventhough the State might not be at the forefront of cotton production.

The Industry in India and Tamilnadu in particular has been facing a lot of challenges in the recent past by way of demand compression due to global economic recession, high inflation in the Country, see-saw policy both on cotton and cotton yarn exports and the acute power shortage in the State of Tamilnadu and Andhra Pradesh. Despite these odds the industry is on growth path. The crop situation is very good for the present season along with lower price which will help the industry turnaround.

It is expected that the power supply in Tamil Nadu will also improve due to determination of State Government and the commissioning of nuclear plant. Power situation in Andhra Pradesh will also ease after NE monsoon.

The Chairman then invited the members present to ask for any clarification arising out of the accounts for the year ended 31st March 2012 which were in their hands.

After furnishing certain clarifications sought by members and there being no further questions, the meeting proceeded to transact the business contained in the Notice to the Annual General Meeting.

ORDINARY BUSINESS:

ITEM NO.1

To receive, consider and adopt the audited Balance Sheet of the company as at 31st March 2012 and the Statement of Profit and Loss of the company for the year ended on that date and the Reports of the Directors and Auditors thereon.

The Chairman, requested the Auditor to read their Report and the same was read

Proposed by Sri.C. Sakthivel and seconded by Sri.Jayesh H.Shah the following resolution was put to the vote as an Ordinary Resolution:

RESOLUTION:

RESOLVED that the Audited Balance Sheet of the Company as at 31st March, 2012 and the Statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date, together with the Schedules and Notes attached thereto alongwith the Reports thereon of the Directors and the Auditors, as circulated to the Members and laid before the Meeting be and are hereby approved and adopted.

On a show of hands, the Chairman declared the aforesaid Ordinary Resolution carried unanimously.

ITEM NO.2

To appoint Sri.N.Jothikumar who retires by rotation and being eligible, offers himself for re-appointment.

Proposed by Sri.K.R.Nanjundan and seconded by Sri.R.Narayanamurthy, the following resolution was put to the vote as an Ordinary Resolution:

RESOLUTION:

"Resolved that, pursuant to Section 256 of the Companies Act, 1956, Sri.N.Jothikumar, who retires by rotation and being eligible for re-appointment, offers himself for reappointment, be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation".

On a show of hands, the Chairman declared the aforesaid Ordinary Resolution carried unanimously.

ITEM NO.3

To appoint auditors to hold office from the conclusion of this Meeting till the conclusion of the Next Annual General Meeting of the company and to fix their remuneration.

RESOLUTION:

Proposed by Sri.Jayesh H.Shah and seconded by Sri.K.G.Mohan, the following resolution was put to the vote as an Ordinary Resolution:

"Resolved that M/s M S Jagannathan & Visvanathan, Chartered Accountants, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and that they may be paid a remuneration of Rs.65,000/- (Rupees Sixty five thousand only) excluding traveling expenses, if any, and out of pocket expenses incurred by them plus applicable service tax".

On a show of hands, the Chairman declared the aforesaid Ordinary Resolution carried unanimously.

At this stage, the Chairman Sri.D.Lakshminarayanaswamy vacated the Chair, being interested on the following items of Agenda. Sri.N.Jothikumar was proposed to occupy the Chair by Sri.Balasubramanian and seconded by Sri.R.Radhakrishnan. Sri.N.Jothikumar occupied the chair and conducted the proceedings thereafter.

ITEM NO.4

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution.

RESOLUTION:

Proposed by Sri.Jayesh H.Shah and seconded by Sri.K.A.Ponnuswamy, the following resolution was put to vote as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or enactments thereof for the time being in force) and subject to the provisions in the Memorandum of Association of the Company and in accordance with the Listing Agreement entered into by the Company with Bombay Stock Exchange where the Equity shares of the Company are listed, and such approvals, consents, sanctions and permissions as may be necessary the Articles of Association of the Company be and is hereby altered in the manner and to the extent as follows :-

- i) Article 2B with all the sub-clauses there under.
- ii) Article 3 and
- iii) Article 26 with all the sub-clauses be deleted
- iv) Articles 4 to 25 are re-numbered as Articles 3 to 24.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary and/or desirable to comply with the required formalities so as to give effect to this resolution".

On a show of hands, the Chairman declared the aforesaid Special Resolution carried unanimously.

ITEM NO.5

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution.

RESOLUTION:

Proposed by Sri.C. Balasubramanian and seconded by Sri.R. Radhakrishnan the following resolution was put to vote as a Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 314 and other applicable provisions of the Companies Act, 1956 (including any statutory modifications and re-enactments thereof, for the time being in force) and subject to such approvals / consents / permissions as may be required, consent of the company be and is hereby accorded for continuation of Smt.L.Nagaswama as Chief Executive with effect from 01.05.2012 on such remuneration and terms and conditions as set out below, notwithstanding that the remuneration paid to Smt.L.Nagaswama exceeds the limits prescribed for the time being under Section 314 of the Companies Act, 1956 or such other provisions as may be applicable for this purpose.

Salary : Rs.1,17,000 – 12000 (2) – 1,41,000 – 15000 (3) –
Rs.1,86,000 - 18000 (3) - 2,40,000

She shall also be eligible for the payment of the following perquisites and benefits :-

Variable Dearness Allowance (VDA) along with other perquisites, benefits and incentives as applicable to the members of staff in similar position.

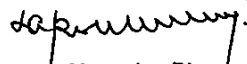
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary and are desirable and to comply with all the formalities as may be required so as to give effect to this Resolution."

On a show of hands, the Chairman declared the aforesaid Special Resolution carried unanimously.

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For Sri Ramakrishna Mills (Coimbatore) Ltd.,


Managing Director