

**SHIVA TEXYARN LIMITED**

**PROCEEDINGS OF THE THIRTY SECOND ANNUAL GENERAL MEETING OF SHIVA TEXYARN LIMITED HELD AT NANI KALAIARANGAM, MANI HIGHER SECONDARY SCHOOL, PAPPANAICKENPALAYAM, COIMBATORE 641 037 ON MONDAY THE 23<sup>rd</sup> SEPTEMBER, 2013 AT 10.15 A.M.**

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**MEMBERS PRESENT:****In Person: 298****By Proxies: 5****In Attendance:**

Sri S V Alagappan	- Chairman
Sri S V Arumugam	- Director
Sri S K Sundararaman	- Executive Director
Sri K N V Ramani	- Director, Audit Committee Chairman
Sri C S K Prabhu	- Director
Dr K R Thillainathan	- Director
Sri S Marusamy	- Director
Sri V S Srinivasan	- Statutory Auditor
Smt M Shyamala	- Company Secretary

**CHAIRMAN**

Sri S V Alagappan, Chairman occupied the Chair and the meeting was called to order.

**QUORUM**

Being the requisite quorum present, the meeting commenced with prayer.

**PROCEEDINGS**

The Chairman announced that the Register of Directors' Shareholding kept in pursuance to Section 307 of the Companies Act, 1956 was on the table and available for inspection of members during the meeting.

With the permission of the members, the Notice convening the meeting, the Directors' Report and the Audited Balance Sheet as at 31.3.2013 and the Audited Profit and Loss Account for the year ended 31.3.2013 and the Auditors Report to the shareholders were taken as read.



## SHIVA TEXYARN LIMITED

Sri S V Alagappan, Chairman addressed the members and requested Sri S V Arumugam, Director to brief about the prevailing business environment in general and in respect of textile industry in particular.

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 V Arumugam, Director thanked the members for their keen interest in the Company's working and answered the queries one by one and elaborated on the working of the company.

### ORDINARY BUSINESSSES:

#### 1. ADOPTION OF ACCOUNTS

**Proposed by: Sri S V Alagappan, Chairman**

**Seconded by: Sri S K Sundararaman, Executive Director**

**RESOLVED** that the Audited Balance Sheet as at 31.3.2013 and the Profit and Loss Account for the year ended 31<sup>st</sup> March 2013 together with the Report of the Directors' and Auditors' be and are hereby adopted.

The resolution was carried unanimously.

#### 2. DECLARATION OF DIVIDEND

**Proposed by: Sri K A Selvam, Shareholder**

**Seconded by: Sri V S Ganesan, Shareholder**

**RESOLVED** that the dividend at ₹1.20 per Equity Share of ₹10/- each (i.e., 12% of the Equity Capital) in respect of capital paid up on 31<sup>st</sup> March 2013, be and is hereby declared and that the same be paid to those shareholders whose names appear on the Company's Register of Members as on 23<sup>rd</sup> September, 2013 and in respect of dematerialized shares, the dividend will be paid on the basis of the beneficial ownership furnished by the National Securities Depository Limited and Central Depository Services (India) Limited at the end of the business hours on 16<sup>th</sup> September, 2013.

The resolution was carried unanimously.



**SHIVA TEXYARN LIMITED****3. RE-APPOINTMENT OF SRI C S K PRABHU, DIRECTOR**

**Proposed by: Dr K R Thillainathan, Director**

**Seconded by: Sri T Manivannan, Shareholder**

**RESOLVED** that Sri C S K Prabhu, who retires by rotation, be and is hereby appointed as a Director of the Company.

The resolution was carried unanimously.

**4. RE-APPOINTMENT OF SRI S PALANISWAMI, DIRECTOR**

**Proposed by: Sri J Suresh Mohan, Shareholder**

**Seconded by: Sri P Manickavasangan, Shareholder**

**RESOLVED** that Sri S Palaniswami, who retires by rotation, be and is hereby appointed as a Director of the Company.

The resolution was carried unanimously.

**5. APPOINTMENT OF AUDITORS**

**Proposed by: Sri S V Alagappan, Chairman**

**Seconded by: Sri S Marusamy, Director**

**RESOLVED** that M/s. V K S Aiyer & Co. Chartered Accountants, Coimbatore, the retiring Auditors of the Company be and are hereby appointed as Auditors of the Company to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting.

**RESOLVED FURTHER** that M/s. VKS Aiyer & Co. be paid remuneration at the discretion of the Managing Director for attending to Statutory Audit, Taxation and other works connected with the Company that may be entrusted to them from time to time.

The resolution was carried unanimously.

With a vote of thanks to the Chair rendered by Smt M Shyamala, Company Secretary, the 32<sup>nd</sup> Annual General Meeting of the Company concluded.

Place: Coimbatore

Date: 27.9.2013

  
**CHAIRMAN**

