

SAMBANDAM SPINNING MILLS LIMITED

SALEM

PROCEEDINGS OF THE 39TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON WEDNESDAY THE 14TH AUGUST 2013 AT 10.45 A.M AT THE REGISTERED OFFICE OF THE COMPANY IN KAMARAJ NAGAR COLONY, SALEM 636 014.

IN ATTENDANCE :

CHAIRMAN AND MANAGING DIRECTOR	:	Sri S.DEVARAJAN
JOINT MANAGING DIRECTOR	:	Sri S.JEGARAJAN
JOINT MANAGING DIRECTOR	:	Sri S.DINAKARAN
DIRECTORS	:	Sri D.SUDHARSAN
	:	Sri A.R. NATARAJAN
	:	Sri P.S.ANANTHANARAYANAN
	:	Dr. V.GOPALAN
	:	Sri N.ASOKA
COMPANY SECRETARY	:	Sri R.S.SHANMUGAM
AUDITORS	:	Sri N.KRISHNEN
MEMBERS IN PERSON	:	404
MEMBERS BY PROXY	:	95

Sri S.Devarajan, Chairman and Managing Director of the Company occupied the chair and invited the members and the proxies present at the Meeting.

After ascertaining the quorum present, Chairman announced the commencement of the proceedings of the 39th Annual General Meeting of the Company, calling the meeting to order.

With the permission of the members present, notice of this Annual General Meeting was taken as read.

Sri R.Krishnen, partner, M.S.Krishnaswami & Rajan, statutory auditors read the Auditors' Report to the members.

Chairman delivered his speech on the performance of the Company during the year 2012-13 and the prospects for the current financial year. He then invited queries from members on the audited accounts of the Company. Queries raised by the members were answered by the Chairman. Then the Resolution for adoption of accounts was taken up.

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1. ADOPTION OF ACCOUNTS :

Sri S. Karthikeyan, a member proposed the following resolution for adoption of accounts for the year ended March 31, 2013, as an Ordinary Resolution:

"Resolved that the audited Balance Sheet of the Company as at March 31, 2013, Profit and Loss account and the Cash Flow Statement for the year ended on that date and the report of the directors and the Auditors thereon be received, considered and adopted."

It was seconded by Sri D. Senthilnathan, a member. On being put to vote, the Resolution was carried unanimously.

Chairman declared that the Resolution was duly passed.

2. REAPPOINTMENT OF RETIRING DIRECTOR – SRI V. MAHADEVAN:

Sri D. Senthilnathan, a member proposed the following Resolution as an Ordinary Resolution:

"Resolved that Sri V. Mahadevan, Director who retires by rotation at this meeting, being eligible for reappointment, be and is hereby reelected as a Director of the Company."

It was seconded by Sri E.D. Ravichandran, a member. On being put to vote, the Resolution was carried unanimously.

Chairman declared that the Resolution was duly passed.

3. REAPPOINTMENT OF RETIRING DIRECTOR – Dr. V. GOPALAN

Sri M.C. Somasundram, a member proposed the following Resolution as an Ordinary Resolution:

"Resolved that Dr. V. Gopalan, Director who retires by rotation at this meeting, being eligible for reappointment, be and is hereby reelected as a Director of the Company."

It was seconded by Sri S. Karthikeyan, a member. On being put to vote, the Resolution was carried unanimously.

Chairman declared that the Resolution was duly passed.

4. APPOINTMENT OF AUDITORS :

Sri R. Jayaramachandran, a member proposed the following resolution as an Ordinary Resolution :

"RESOLVED that, pursuant to Section 224 of the Companies Act, 1956, M/s. M.S.Krishnaswami & Rajan, Chartered Accountants be and are hereby re-appointed Auditors of the Company from the conclusion of this meeting until the conclusion of the next Annual General Meeting on such remuneration and terms as may be determined by the Board of Directors of the Company."

It was seconded by Sri S.E.A. Syed Umar, a member. On being put to vote, the Resolution was carried unanimously.

Chairman declared that the Resolution was duly passed.



5. SPECIAL BUSINESS :

COMMENCEMENT OF NEW BUSINESS STATED IN CLAUSE III C (5) OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

Sri S. Karthikeyan, proposed the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to sub-clause (i) of clause (b) of sub-section (2A) of section 149 of the Companies Act 1956, approval of the Company be and is hereby accorded for commencement of new business stated in Clause III C (5) of the Memorandum of Association of the Company reproduced here below :

III C (5) "TO GENERATE POWER BY ESTABLISHING WIND TURBINES, GAS TURBINES, SOLAR POWER STATIONS AND ALSO GENERATE POWER FROM TIDAL WAVES OR BY ANY OTHER METHOD AND TO SELL SUCH POWER TO TAMIL NADU ELECTRICITY BOARD OR TO ANY OTHER PERSON, ORGANISATION OR GOVERNMENT BODY".

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to file pursuant to sub-clause (ii) of clause (b) of sub-section(2A) of section 149 of the Companies Act 1956, a duly verified declaration in E-Form20A prescribed in the Companies (Central Government's) General Rules and Forms (Amendment) Rules 2006, within the prescribed period of time and to do all such acts, deeds and things as may be required to give effect to this resolution."

It was seconded by Sri D. Senthilnathan, a member. On being put to vote, the Resolution was carried unanimously.

Chairman declared that the Resolution was duly passed.

Chairman thanked the members for their unstinted support to the Company and declared the meeting as closed.

PLACE: SALEM
DATE : 14-08-2013




(S. Devarajan)
Chairman