



SURYALATA SPINNING MILLS LIMITED
(An ISO 9001 : 2008 Certified Company)



SLSML/841/2013-14

31st August, 2013

The Secretary
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub : Proceedings of 30th Annual General Meeting.

Ref : Clause 31 of the Listing Agreement.

* * *

With reference to the above, we are here with submitting the Minutes of 30th Annual General Meeting of the Company held on 10th August, 2013.

This is for your information and record.

Thanking you,

Yours faithfully,

For SURYALATA SPINNING MILLS LIMITED


R. SURENDER REDDY
CHAIRMAN



MINUTES BOOK

MINUTES OF THE 30th ANNUAL GENERAL MEETING OF THE MEMBERS OF SURYALATA SPINNING MILLS LIMITED HELD ON SATURDAY, THE 10TH AUGUST 2013, AT 10:30 A.M AT KAMAT LINGAPUR HOTEL, 1-10-44/2, CHIKOTI GARDENS, BEGUMPET, HYDERABAD – 500 016.

PRESENT

Sri R Surender Reddy	-	Chairman
Sri K Lakshmikanth Reddy	-	Director
Sri R S Agarwal	-	Director
Sri K R Suresh Reddy	-	Director
Sri Vithaldas Agarwal	-	Managing Director
Sri Mahender Kumar Agarwal	-	Joint Managing Director
Sri Yash Agarwal	-	Executive Director
Sri K K Sinha	-	Director (Operations)

ALSO PRESENT

Sri K Nageswara Rao	-	General Manager (Finance)
Sri V Venkateshwara Rao	-	Auditors
Sri R Ramakrishna Gupta	-	Practicing Company Secretaries, R & A Associates.

Members present

249 shareholders in person and **66** shareholders through proxy, were present in the Meeting as per the records in the attendance register.

General Manager (Finance) welcomed the members and invited the Chairman, Directors and Auditors of the Company to occupy the dias. He then requested the Chairman to initiate the proceedings of the Meeting.

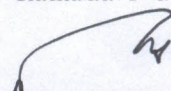
Chairman

Sri R Surender Reddy, Chairman took the chair and initiated the proceedings of the Meeting.

Quorum

Chairman ascertained and confirmed that the requisite quorum for the Meeting was present and then called the meeting to order.

CHAIRMAN'S INITIALS



MINUTES BOOK

Chairman delivered his speech with a welcome note to all the members outlining the Company's performance during the financial year 2012-13. He also explained the future prospects of the Company.

After conclusion of the speech, the chairman has invited the queries from the shareholders of the Company. The queries raised by the shareholders, were answered by the Chairman, to the satisfaction of the shareholders.

The notice convening the 30th Annual General Meeting was taken as read with the permission of the members.

He then took up the agenda items one by one.

ITEM NO. 1

Adoption of Audited Annual Accounts

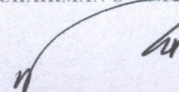
The Chairman requested the Members of the Company to consider and adopt the Profit and Loss statement for the year ended 31st March, 2013 and the Audited Balance Sheet as on that date and the reports of the Directors' and Auditors' thereon. Chairman then moved the following resolution for the shareholders approval:

	Name	Folio / Client Id No.
Proposed by	Veldi Sivaram Prasad	10494942
Seconded by	P Balasubramanyam	42371748

"RESOLVED THAT the audited Profit and Loss statement for the year ended 31st March, 2013 and the Balance Sheet as on that date and the reports of the Directors' and Auditors thereon, be and are hereby considered, approved and adopted".

The above resolution was put to vote by show of hands and the same was passed unanimously.

CHAIRMAN'S INITIALS



ITEM NO. 2

Declaration of Dividend on Cumulative Redeemable Preference Shares for the Financial year ended 31st March 2013.

	Name	Folio /Client Id No.
Proposed by	R Sehshagiri Rao	11054107
Seconded by	Nageswar G V	1205140000128794

"RESOLVED THAT pursuant to the provisions of Section 205 of the Companies Act, 1956, dividend on Cumulative Redeemable Preference Shares of Rs. 100/- each @ 12% on 35,535 (IV Series), @ 8% on 42,078 (VII Series), @ 8 % on 1,00,000 (VIII Series) and 7% on 5,58,871 (IX Series) for the financial year ended 31st March, 2013 amounting to Rs. 54,75,141/- be and is hereby declared."

The above resolution was put to vote by show of hands and the same was passed unanimously.

ITEM NO. 3

Declaration of Dividend on Equity Shares of the Company for the Financial year ended 31st March 2013.

	Name	Folio /Client Id No.
Proposed by	S K Mishra	120307000070909
Seconded by	M Krishna Murthy	11127500

"RESOLVED THAT pursuant to the provisions of Section 205 of the Companies Act, 1956, dividend of **15%**, i.e. **Rs. 1.50 (Rupees One and fifty paise only)** per equity share of the Company involving a cash outflow of **Rs. 55,00,500/- (Rupees Fifty five Lakh and Five Hundred Only)** on the **36,67,000** Equity Shares of Rs. 10/- each as recommended by the Board of Directors of the Company, be and is hereby declared for the year 2012-2013".

CHAIRMAN'S INITIALS

(Handwritten Signature)

MINUTES BOOK

The above resolution was put to vote by show of hands and the same was passed unanimously.

ITEM NO. 4

Appointment of Sri R Surender Reddy, as Director who is liable to retire by rotation.

	Name	Folio /Client Id No.
Proposed by	Bharat Shah	1205140000120180
Seconded by	Praful Chavda	10144803

"RESOLVED THAT pursuant to the provisions of Section 256 of the Companies Act, 1956, **Sri R. Surender Reddy**, Director of the Company, who retires by rotation at this meeting, being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company whose office shall be liable to retire by rotation".

The above resolution was put to vote by show of hands and the same was passed unanimously.

ITEM NO. 5

Appointment of Sri K R Suresh Reddy, as Director who is liable to retire by rotation.

	Name	Folio /Client Id No.
Proposed by	Ifrana Banu	1203070000057121
Seconded by	K Ajay Kumar	1205450000014225

"RESOLVED THAT pursuant to the provisions of Section 256 of the Companies Act, 1956, **Sri K R Suresh Reddy**, Director of the Company, who retires by rotation at this meeting, being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company whose office shall be liable to retire by rotation".

CHAIRMAN'S INITIALS



MINUTES BOOK

The above resolution was put to vote by show of hands and the same was passed unanimously.

ITEM NO. 6

Appointment of M/s. Brahmayya & Co., as Auditors of the Company and fixing of their remuneration.

The Chairman informed the members that M/s. Brahmayya & Co., Statutory Auditors, would cease to hold their office from the conclusion of 30th Annual General Meeting and on being eligible offers themselves for re-appointment.

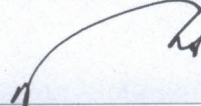
He then requested the shareholders to consider their re-appointment as Statutory Auditors of the Company.

	Name	Folio /Client Id No.
Proposed by	Venkatanageshwar	10135232
Seconded by	Tubmi Munaf	1203070000336108

"RESOLVED THAT pursuant to Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Brahmayya & Co., Chartered Accountants, Hyderabad (Registration No. 000513S) be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company, at such remuneration plus service tax as applicable and reimbursement of actual out of pocket expenses as may be incurred in the performance of their duties, as the Board of Directors may fix in this behalf".

The above resolution was put to vote by show of hands and the same was passed unanimously.

CHAIRMAN'S INITIALS



ITEM NO. 7

Revision of Remuneration payable to Sri Vithaldas Agarwal, Managing Director of the Company.

	Name	Folio /Client Id No.
Proposed by	Shaik Ahmed	1205140000072416
Seconded by	Raj Kumar Khandelwal	1205450000043115

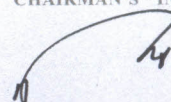
"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 311 and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII thereof as amended up to date, approval of members of the Company be and is hereby accorded to revise the remuneration payable to Sri Vithaldas Agarwal, Managing Director with effect from 1st July, 2013 for a period of Three years, subject to the re-appointment of Sri Vithaldas Agarwal, after his current tenure, on the following terms:

1. Salary : Rs. 2,75,000/- per month
2. Commission : At the rate of 2% of the net profits of the company with effect from the Financial year 2013-14.
3. Perquisites : In addition to the salary and commission as stated above Sri Vithaldas Agarwal, Managing Director shall provide a Car with driver, telephone and other communication facilities at residence for use of Company's business.

RESOLVED FURTHER THAT in the absence of or inadequacy of profits in any financial year during his tenure of office, the above remuneration will be paid as a Minimum Remuneration to Sri Vithaldas Agarwal, Managing Director subject to the provisions of Section II of Part II of Schedule XIII of the Companies Act, 1956".

The above resolution was put to vote by show of hands and the same was passed unanimously.

CHAIRMAN'S INITIALS



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ITEM NO. 8:

Revision of Remuneration payable to Sri Mahender Kumar Agarwal, Joint Managing Director of the Company.

	Name	Folio /Client Id No.
Proposed by	M V Seetharam Reddy	1201090000609338
Seconded by	P V B Sarma	10003112

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 311 and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII thereof as amended up to date, consent of the members of the company be and is hereby accorded to revise the remuneration payable to **Sri Mahender Kumar Agarwal, Joint Managing Director** of the company with effect from 1st July, 2013 for a period of three years, subject to the re-appointment of Sri Mahender Kumar Agarwal, after his current tenure, on the following terms:

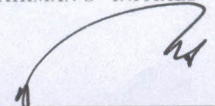
1. Salary : Rs. 2,50,000/- per month
2. Commission : At the rate of 2% of the net profits of the Company with effect from the Financial year 2013-14.
3. Perquisites : In addition to the salary and commission as Stated above Sri Mahender Kumar Agarwal, Joint Managing Director shall be entitled to the following perquisites and / or allowances:

CATEGORY 'A'

Following perquisites and / or allowances given in Category A will be allowed to him in addition to the salary, restricted to an amount of Rs. 9,60,000/- (Rupees Nine Lakhs Sixty Thousand only) per annum.

- (1) **Medical Reimbursement:** Medical expenses incurred for self and family subject to a ceiling of one month's salary per year or three month's salary in a period of three years.

CHAIRMAN'S INITIALS



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- (2) **Leave Travel Concession:** For self and family once in a year incurred in accordance with the rules of the Company.
- (3) **Club Fee:** Fee of clubs subject to a maximum of two clubs, admission and life (corporate) membership fee for any one club.

The following perquisites referred to in the Category B shall not be considered and included for computation of the ceiling on perquisites.

CATEGORY `B`

1. Contribution by the Company to Provident Fund, Superannuation Fund or Annuity Fund as per the rules of the Company.
2. Payment of Gratuity subject to an amount equal to half a month's salary for each completed year of service.
3. The Company shall provide a car with driver, telephone and other communication facilities at residence for use of company's business.

RESOLVED FURTHER THAT in the absence of or inadequacy of profits in any financial year during his tenure of office, the above remuneration will be paid as a Minimum Remeneration to Sri Mahender Kumar Agarwal, Joint Managing Director subject to the provisions of Section II of Part II of Schedule XIII of the Companies Act, 1956".

The above resolution was put to vote by show of hands and the same was passed unanimously.

ITEM NO. 9:

Revision of Remuneration payable to Sri Yash Agarwal, Executive Director of the Company.

	Name	Folio /Client Id No.
Proposed by	Praful Chavda	10144803
Seconded by	Srikanth	1201060001967328

CHAIRMAN'S INITIALS



"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 311 and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII thereof as amended up to date, consent of the members of the company be and is hereby accorded to revise the remuneration payable to Sri Yash Agarwal, Executive Director of the company with effect from 24th July, 2013 for a period of three years, subject to the re-appointment of Sri Yash Agarwal, Executive Director, after his current tenure, on the following terms:

1. Salary : Rs. 1,50,000/- per month
2. Commission : At the rate of 1% of the net profits of the Company With effect from the Financial year 2013-14.
3. Perquisites and/or : In addition to the salary and commission allowances as stated above Sri Yash Agarwal shall be entitled to the following perquisites and / or allowances

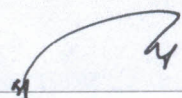
CATEGORY 'A'

Following perquisites and / or allowances given in Category A will be allowed in addition to the salary, restricted to an amount of Rs. 6,50,000/- (Rupees Six Lakhs Fifty Thousand only) per annum.

1. **Medical Reimbursement:** Medical expenses incurred for self and family subject to a ceiling of one month's salary per year or three month's salary in a period of three years.
2. **Leave Travel Concession:** For self and family once in a year incurred in accordance with the rules of the Company.
3. **Club Fee:** Fee of clubs subject to a maximum of two clubs, admission and life (corporate) membership fee for any one club.

The following perquisites referred to in the Category B shall not be considered and included for computation of the ceiling on perquisites.

CHAIRMAN'S INITIALS



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CATEGORY 'B'

1. Contribution by the Company to Provident Fund, Superannuation Fund or Annuity Fund as per the rules of the Company.
2. Payment of Gratuity subject to an amount equal to half a month's salary for each completed year of service.
3. The Company shall provide a car with driver, telephone and other communication facilities at residence for use of company's business.

RESOLVED FURTHER THAT in the absence of or inadequacy of profits in any financial year during his tenure of office, the above remuneration will be paid as a minimum remuneration to Sri Yash Agarwal, Executive Director subject to the provisions of Section II of Part II of Schedule XIII of the Companies Act, 1956".

The above resolution was put to vote by show of hands and the same was passed unanimously.

Since, there being no other business to transact, the meeting was concluded with the vote of thanks to the chair.

Date: 31st August, 2013
Place: Secunderabad


31.8.2013
(R Surender Reddy)
CHAIRMAN