

EXTRACTS OF THE MINUTES OF THE 27TH ANNUAL GENERAL MEETING OF AMARJOTHI SPINNING MILLS LIMITED, 157, KUMARAN ROAD, TIRUPUR, COIMBATORE DISTRICT - 641601 HELD ON FRIDAY THE 25TH SEPTEMBER, 2015

The 27th Annual General Meeting of the Company was held on Friday 25th September 2015 at 11.00 A.M. at the Meeting Hall of Gayathri Hotel, Kangayam Road, Tirupur – 641 604.

The following Directors were present:

Mr. R. Premchander	Managing Director
Mr. R. Jaichander	Whole-Time Director
Mr. N. Rajan	Director
Mr. N. Radhakrishnan	Director
Mr. M. Moorthi	Director
Dr. V. Subramaniam	Director
Mr. V.T. Subramanian	Director
Mr. V. Manikandan	Director
Mr. M.S. Sivakumar	Director
Mrs. M. Amutha	Director

In Attendance:

Mr. P. Singaravelu	Chief Financial Officer
Mrs. A. Manjusri	Company Secretary

Mr. V. NARAYANASWAMI M.A., F.C.A. Statutory Auditor and **Mr. R. RAMCHANDAR, B.com, ACS, LLB**, Company Secretary in Practice, the Scrutinizer for scrutinizing the process of electronic and ballot voting were also present.

43 members were present in person/by proxy as per attendance recorded.

Mr. N. Rajan, Chairman of the Board of Directors took the chair.

The following documents and registers as required under the Companies Act, 2013 were placed on the table:

1. Notice convening the 27th Annual General Meeting of the Company.
2. Director's report along with Annexure thereon for the financial year ended March 31, 2015.
3. The Audited Accounts and Auditor's Report thereon for financial year ended March 31, 2015.



4. The proxy register with proxies lodged with the Company in connection with 27th Annual General Meeting of the Company.
5. Register of Directors and Key Managerial Personnel and their shareholding(remained open for inspection during the meeting)(u/s 170)
6. Register of Contracts or arrangements in which Directors and Key Managerial Personnel are interested(remained open for inspection during the meeting)(u/s 189)
7. Secretarial Audit report for the year ended March 31, 2015.

At 11.10 A.M, The Chairman commenced the meeting by welcoming the members to 27th Annual General Meeting(AGM).

The requisite quorum being present, as required under section 103 of the Companies Act 2013, the meeting was called to order and may proceed with the Agenda.

The Chairman then introduced the members of Board of Directors, Auditors, CFO and Company Secretary present on the dais. Thereafter, the Chairman made his speech.

Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of members present, the notice convening the meeting, the Director's report along with Annexure thereto and the Annual Accounts for the financial year ended March 31, 2015 already circulated were taken as read.

The Chairman informed the members that the Auditor's report to the members on the annual accounts of the Company for the financial year ended 31st march 2015 did not contain any qualification, observation or comment on financial transactions or matters, which had any adverse effect on the functioning of the Company. The Company also read the Secretarial Audit Report along with the observation, qualification, Comments mentioned in the Secretarial Audit Report and drawn attention of the members about the explanation given in the Board of Director's Report for resolving such observations in the report.

The Chairman requested the Auditor to read Auditor's report. Mr. V. NARAYANASWAMI M.A., F.C.A. Statutory Auditor highlighted the salient points of the Auditor's report for the year ended 31st March 2015. He informed that there was no qualification or adverse remark in the Auditor's Report.

The Chairman informed the members that the Companies Act, 2013 had come into effect from April 1, 2014 and has brought about several changes in the procedure for conducting AGM including changes in voting procedures at the AGM.

The chairman informed that considering all the statutory requirements, both under Companies Act, 2013 and Listing Agreement, the Company had decided to follow a process that ensured larger participation and also provided equal opportunity to all members in the voting process at the AGM.



He further stated that the Company had provided e-voting facility to the members entitled to cast their votes at the AGM, through electronic voting platform of CDSL, as per Companies Act, 2013 in the manner as prescribed under the Companies (Management and Administration) Rules, 2014. The Company also provided Assent/Dissent form to those shareholder who had attended the AGM.

He further stated that the Mr. R. Ramchandrar, B.Com, ACS, LLB., was appointed as the Scrutinizer for the purpose of independently conducting and scrutinizing the e-voting process and the Assent/Dissent forms received from the members in a fair & transparent manner.

He further stated that the cut-off date of 18th September 2015 was fixed to record the entitlement of the Shareholders for the aforesaid e-voting and voting through Assent/Dissent form at the AGM. The Members who had not exercised their vote through remote e-voting and those members who held shares as on 18th September 2015 (being cut off date e-voting) can participate in the poll at the AGM venue.

He further stated that in line with the new requirements under the Companies Act, 2013, the voting at the AGM will be conducted by Poll.

The consolidated result on declaration will be intimated within 48 hours from the conclusion of the meeting to the Stock Exchange where the shares of the company are listed. The same shall also be available at the company's website <http://www.amarjothi.net/>.

Thereafter the Chairman throw open the session for discussion of the members present in the meeting. The members raised queries and gave suggestions on various issues relating to the Company's financial statements and business operations. The Chairman Mr. N. Rajan and Mr. V.T. Subramanian replied to the queries of the shareholders. The members and proxies present exercised their voting by ballot.

On Completion of voting, Mr. V. Manikandan, Director proposed vote of thanks to all the members who have come and actively participated in the meeting to made it a success. He



also thanked the Company staff and employee shareholders who have successfully organized the meeting.

After the national anthem the meeting ended on a happy note.

RESULT OF E-VOTING (Remote E-voting and Poll at AGM)

On 26th September 2015 Mr. R. Ramchandrar, Company Secretary in Practice, Scrutinizer has submitted his report on voting through Remote E-voting / Poll held at Annual General Meeting to the Chairman. The Chairman has declared the results of voting on 26th September 2015 at 1.00 p.m. and informed that all the resolutions as set out in the notice of 27th Annual General Meeting were passed with requisite majority as detailed below and authorized the Company Secretary to communicate the results to Bombay Stock Exchange Limited and upload the same in the website of the Company.

ORDINARY BUSINESS

1. Adoption of Annual Accounts:

The Company Secretary has announced that the following resolution was passed through e-voting /poll.

“RESOLVED that the Audited Statements of Accounts of the Company for the year ended 31st March 2015 and the Director’s and Auditors’ Reports thereon, be and are hereby approved and adopted.”



Voting Results:

Mode of voting	No. of votes polled	No. of votes in favour on votes polled	% of votes in favour on votes polled	No. of votes against on votes polled	% of votes against on votes polled
	A	B	$C = B/A \times 100\%$	D	$E = D/A \times 100\%$
Remote e-voting	4331638	4331638	100	0	0
Ballot at AGM	5811	5811	100	0	0
Total	4337449	4337449	100	0	0

The resolution was passed with requisite majority.

2. To declare dividend:

The Company Secretary has announced that the following resolution was passed through e-voting /Poll.

“**RESOLVED** that a final dividend of Rs.2/- per share (20% on the face value of Rs.10/-), as recommended by the Directors, be and is hereby declared for the year ended 31st March 2015 on the paid-up capital of Rs. 6,75,00,000. And the same be paid to shareholders, whose names stand on the Register of Members of the Company on 18th September 2015, and that the total dividend amount of Rs.1,35,00,000 representing the said total dividend of Rs.2 per share (20% on the face value of Rs.10/-) be paid out of the profits for the year 2014-15.”

Voting Results:

Mode of voting	No. of votes polled	No. of votes in favour on votes polled	% of votes in favour on votes polled	No. of votes against on votes polled	% of votes against on votes polled
	A	B	$C = B/A \times 100\%$	D	$E = D/A \times 100\%$
Remote e-voting	4331638	4331638	100	0	0
Ballot at AGM	5811	5811	100	0	0
Total	4337449	4337449	100	0	0

The resolution was passed with requisite majority.



3. Re-appointment of Retiring Director Mr. N. Rajan:

The Company Secretary has announced that the following resolution was passed through e-voting /Poll.

“**RESOLVED** that Mr. N. Rajan (Holding DIN:00390813), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.”

Voting Results:

Mode of voting	No.of votes polled	No.of votes in favour on votes polled	% of votes in favour on votes polled	No.of votes against on votes polled	% of votes against on votes polled
	A	B	$C = B/A \times 100\%$	D	$E = D/A \times 100\%$
Remote e-voting	4331638	4331638	100	0	0
Ballot at AGM	5811	5811	100	0	0
Total	4337449	4337449	100	0	0

The resolution was passed with requisite majority.

4.Re-appointment of Retiring Director Mr. R. Premchander:

The Company Secretary has announced that the following resolution was passed through e-voting /Poll.

“**RESOLVED** that Mr. Rajan Premchander (Holding DIN: 00390795), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.”

Voting Results:

Mode of voting	No.of votes polled	No.of votes in favour on votes polled	% of votes in favour on votes polled	No.of votes against on votes polled	% of votes against on votes polled
	A	B	$C = B/A \times 100\%$	D	$E = D/A \times 100\%$
Remote e-voting	4331638	4331638	100	0	0
Ballot at AGM	5811	5811	100	0	0
Total	4337449	4337449	100	0	0



The resolution was passed with requisite majority.

5. Appointment of Auditors and fix their remuneration:

The Company Secretary has announced that the following resolution was passed through e-voting /poll.

"RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, Mr. V. Narayanaswami, Chartered Account, Coimbatore, (Membership No.023661), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of Twenty Seventh (27th) Annual General Meeting until the conclusion of the Thirty Second (32nd) Annual General Meeting of the Company, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Voting Results:

Mode of voting	No.of votes polled	No.of votes in favour on votes polled	% of votes in favour on votes polled	No.of votes against on votes polled	% of votes against on votes polled
	A	B	$C = B/A \times 100\%$	D	$E = D/A \times 100\%$
Remote e-voting	4331638	4331638	100	0	0
Ballot at AGM	5811	5811	100	0	0
Total	4337449	4337449	100	0	0

The resolution was passed with requisite majority.

SPECIAL BUSINESS:

6. Appointment of Independent Director:

The Company Secretary has announced that the following ordinary resolution was passed through e-voting /Poll.



"RESOLVED that pursuant to Section 149 read with Sections 150, 152 and Schedule IV, and other applicable provisions of the Companies Act, 2013, the Rules thereunder (including any statutory modification(s) of re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement, as amended from time to time, Mrs. M. Amutha (DIN 07137884), Director, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years i.e. from the date of the 27th Annual General Meeting (2015) till the date of the 32nd Annual General Meeting (2020) of the Company [both dates inclusive]."

Voting Results:

Mode of voting	No. of votes polled	No. of votes in favour on votes polled	% of votes in favour on votes polled	No. of votes against on votes polled	% of votes against on votes polled
	A	B	$C = B/A \times 100\%$	D	$E = D/A \times 100\%$
Remote e-voting	4331638	4331638	100	0	0
Ballot at AGM	5811	5811	100	0	0
Total	4337449	4337449	100	0	0

The resolution was passed with requisite majority.

7. Ratification of Cost Auditor's remuneration:

The Company Secretary in Practice has announced that the following ordinary resolution was passed through e-voting /poll.

"RESOLVED that pursuant to the provisions of Sections 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory amendments and modifications thereof, for the time being in force, the remuneration payable to Shri M. Nagarajan, Practicing Cost Accountant, Coimbatore appointed by the Board of Directors to conduct the Audit of the cost accounting records of the Company for the Financial Years 2014-15 and 2015-16 amounting to Rs. 40,000/- per Annum

exclusive of service tax as applicable and re-imburement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified and confirmed."



Voting Results:

Mode of voting	No.of votes polled	No.of votes in favour on votes polled	% of votes in favour on votes polled	No.of votes against on votes polled	% of votes against on votes polled
	A	B	$C = B/A \times 100\%$	D	$E = D/A \times 100\%$
Remote e-voting	4331638	4331638	100	0	0
Ballot at AGM	5811	5811	100	0	0
Total	4337449	4337449	100	0	0

The resolution was passed with requisite majority.

Place: Tirupur

Date: 29/09/2015



Chairman of the Meeting