

K.P.R. MILL LIMITED

MINUTES OF THE 12th ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON TUESDAY THE 25TH DAY OF AUGUST, 2015 AT 11.30 A.M. AT BALL ROOM, HOTEL THE RESIDENCY, AVINASHI ROAD, COIMBATORE – 641 018.

MEMBERS PRESENT:

In Person - 291
By Proxy - 8

DIRECTORS PRESENT

- | | |
|--------------------------|--|
| 1. Mr.K.P.Ramasamy | - Chairman |
| 2. Mr.KPD.Sigamani | - Managing Director |
| 3. Mr. P.Nataraj | - Managing Director |
| 4. Mr.C.R.Anandakrishnan | - Executive Director |
| 5. Mr.G.P.Muniappan | - Independent Director,
- Chairman, Audit Committee &, Nomination and
Remuneration Committee |
| 6. Dr.K.Sabapathy | - Independent Director,
- Chairman, Stakeholder Relationship Committee |
| 7. Mr.K.N.V. Ramani | - Independent Director |
| 8. Mr.A.M.Palanisamy | - Independent Director |
| 9. Mr.C.Thirumurthy | - Independent Director |
| 10. Dr.S.Ranganayaki | - Woman Independent Director |
| 11. Mr.P.Selvakumar | - Whole-time Director |
| 12. Mr. Kandaswamy | - Company Secretary |
| 13. Mr.PL.Murugappan | - Chief Financial Officer |
| 14. Mr.C.R.Rajagopal | - Partner, Deloitte Haskins & Sells, Statutory Auditor |
| 15. Mr.A.Vetrivel | - Scrutinizer for Voting |



Sri. K.P. Ramasamy, Chairman Occupied the chair.

The Company Secretary announced "Meeting call to order".

The Quorum being present the Meeting commenced with prayer.

The Company Secretary announced the following:

- a. The Register of Directors' shareholding maintained pursuant to the provisions of Section 170 of the Companies Act, 2013 is open for inspection.
- b. Proxies and Register of proxies are placed on the table and are open for inspection by the Members of the Company.
- c. 72 nos. valid Proxies for 12,461 Equity Shares have been received within the prescribed time limit. Further, 1 Authorization pursuant to Section 113 of the Companies Act 2013 for 10,38,000 Equity Shares has been received from a Body Corporate.

The Chairman welcomed the Members present.

The Chairman brought to the attention of the members that Sri M.J.Vijayaraaghavan, Director, passed away on 10.06.2015 at Coimbatore. He was associated with the Company since 05.10.2006 as a Senior Director and Chairman of the Committees of the Board. His sane advice and rich professional experience have helped effective functioning of the Board and Committees.

Taking on record the above information, the meeting observed one minute silence, as a mark of respect to the departed soul.

The Chairman informed that the Notice convening the 12th Annual General Meeting of the Company and the Annual Report for the year ended 31st march 2015 were circulated to the Members within the statutory time limit and were also placed on the websites of the Company and Stock Exchanges. Hence with the permission of the members present the notice may be taken as read.



The Chairman informed that:

✓ Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and the revised Clause 35B of the Listing Agreement, the Company had provided E-voting/Ballot facility to all the members holding shares of the Company as detailed below to enable them to cast their vote in respect of the resolutions contained in Notice of the Meeting.

- The Company has made E-voting arrangements with M/s.Karvy Computer Share Private Limited (Karvy), who provided the portal for e-voting. The remote E-voting was kept open for 3 (three) days i.e., from 9.00 A.M on 22nd August, 2015 to 5.00 P.M on 24th August, 2015.

- Ballots with prepaid envelopes were also sent to those who have not provided e-mail id's so as to exercise their votes before 21st August, 2015.

- In the AGM, to facilitate those members present at the AGM, either personally or by Proxy, who had not cast their vote earlier by remote e-voting or ballot Voting but would like to vote at the AGM, were provided with Ballot papers to enable them to exercise their vote in respect of the items of business set out in the Notice of the Meeting.

✓ The Company had appointed Mr.A.Vetrivel, Practicing Chartered Accountant, Coimbatore as Scrutinizer for carrying out E-voting and Ballot Voting in a fair and transparent manner

✓ Accordingly the Scrutinizer has conducted the voting process before the AGM and would conduct the Ballot Voting process at AGM. Based on them, he would submit his report on the votes polled to the Chairman of the Company within 48 hours of conclusion of the meeting.

✓ As per the said report, the results of the voting on the Resolutions, proposed in the Agenda of the meeting will be announced through the web-sites of the Company, Stock Exchange and the Registrar.

Then the subjects contained in the Agenda were taken up one by one.



1. CONSIDERATION OF STATEMENT OF PROFIT AND LOSS, BALANCE SHEET, DIRECTORS' REPORT AND AUDITORS' REPORT

The Chairman hoped that the Annual Report containing the Financial Reports that has already been circulated to the entire Shareholders would have been perused by the Members and as such the same may be taken as read with the permission of the Members present at the Meeting.

As requested by the Chairman, the Statutory Auditors M/s. Deloitte Haskins & Sells represented by its Partner Sri. C.R. Rajagopal read the Auditors Report on the Financials of the Company for the year ended 31st March, 2015.

The Chairman invited the Members for discussions on the subjects. Some of the Members viz., K.S.Balasubramanian, M.Rajangam, Alagappan, Balasubramanian and Akilesh Agarwal participated in the discussions and congratulated the Management for the commendable performance of the Company and for proposing a higher dividend for the Financial Year 2014-2015. During their speech they appreciated the transparent and righteous attitude of the Management in managing the affairs of the Company as well as in furnishing the various details & data in the Report and hoped that the excellent performance shall continue in future also.

The Chairman thanked the Members for their congratulatory remarks & suggestions and responded to the various queries raised by them suitably.

- I. After the Question & answers session, the Chairman announced as follows:
 - A) Now the Company Secretary will read out the Resolutions in respect of the subjects contained in the Notice of AGM, one by one
 - B) The members who have not voted earlier may register their vote on those resolution in the Ballots issued to them

As advised by the Chairman the Company Secretary read out the resolutions one by one as follows:



1. CONSIDERATION OF ANNUAL FINANCIALS

"RESOLVED that the Audited Balance Sheet as at 31st March 2015 and the Statement of Profit & Loss for the year ended on that date together with the Directors' Report and Auditors' Report thereon, be and are hereby approved and adopted".

The Company Secretary announced that the members who have not voted earlier may register their vote in respect of the aforesaid resolution in the ballot form

2. DECLARATION OF DIVIDEND

The Company Secretary informed that as indicated in the Directors Report, considering the better performance of the Company, a Final Dividend at the rate of 50% on the Equity Shares thus making a total Dividend of 90% for the Financial year 2014-15, has been recommended by the Board and also a dividend for the 7% Redeemable Cumulative Non-Convertible Preference Share has to be paid by the Company.

The following Resolutions were read:

A) TO DECLARE DIVIDEND ON PREFERENCE SHARES

Resolved that a Dividend @ 7% be paid to the holders of 7% Redeemable Cumulative Non-Convertible Preference Shares for the Financial year 2014-2015.

B) TO DECLARE DIVIDEND ON EQUITY SHARES

"Resolved That a Final Dividend of Rs.5/- per equity share of the Company be declared which together with the Interim Dividend of Rs.4/- per share declared in February 2015, would aggregate to a total Dividend of Rs.9/- per share (90%)".

The Company Secretary announced that the members who have not voted earlier may register their vote in respect of the aforesaid resolutions in the ballot form.



3. RE-APPOINTMENT OF RETIRING DIRECTOR SRI.C.R.ANANDAKRISHNAN

The following resolution was read

"Resolved That Sri.C.R.Anandakrishnan, who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company".

The Company Secretary announced that the members who have not voted earlier may register their vote in respect of the aforesaid resolution in the ballot form

4. APPOINTMENT OF STATUTORY AUDITORS AND FIX THEIR REMUNERATION:

The Company Secretary announced that M/s. Deloitte Haskins & Sells, Chartered Accountant, Coimbatore, one of the leading Audit Firm in India, have audited the Accounts of the Company for the past Eight Years and it is proposed to reappoint them for the financial year 2015-16 and read the following Resolution

"RESOLVED THAT M/s.Deloitte Haskins & Sells, Chartered Accountants (ICAI Registration no.008072S) the retiring Auditors, be and are hereby appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company to audit the accounts of the Company for the Financial Year 2015 – 16 and on recommendation of Audit Committee, the Managing Director be and is hereby authorized to fix their remuneration plus traveling and other out of pocket expenses incurred by them in connection with the audit."

The Company Secretary announced that the members who have not voted earlier may register their vote in respect of the aforesaid resolution in the ballot form

SPECIAL BUSINESS

5. APPOINTMENT OF WOMAN INDEPENDENT DIRECTOR- SPECIAL RESOLUTION

The following special resolution was read

"RESOLVED that pursuant to the provisions of section 149, 150, 152 read



with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr.S.Ranganayaki (DIN: 07116244), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as 'Woman Independent Director' of the Company to hold office for five consecutive years from 12th March, 2015 to 11th March, 2020, not liable to retire by rotation."

The Company Secretary announced that the members who have not voted earlier may register their vote in respect of the aforesaid resolution in the ballot form

6. REAPPOINTMENT OF EXECUTIVE DIRECTOR

The following resolution was read

"RESOLVED that pursuant to the Provisions of Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act, including any statutory modification(s) or re-enactment thereof, for the time being in force, Sri.C.R.Anandakrishnan be and is hereby re-appointed as 'Executive Director' of the Company for a period of five years from 01st February 2016 to 31st January 2021 upon the Remuneration, Perquisites, Terms and Conditions as detailed in the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the Notice convening the Meeting and is liable to retire by rotation at the General Meeting."

The Company Secretary announced that the members who have not voted earlier may register their vote in respect of the aforesaid resolution in the ballot form



7. REMUNERATION TO COST AUDITOR

The following resolution was read

“RESOLVED that pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Sri.B.Venkateswar, Cost Accountant (M. No. 27622), appointed as Cost Auditor for the Financial Year 2015-16 to conduct audit of Cost Accounts of the Company be paid the remuneration of ₹ 50,000 plus service tax and reimbursement of out of pocket expenses at actual.

RESOLVED FURTHER that the Board of Directors be and are hereby authorized to do all such acts, deeds or things, as may be necessary and expedient, to give effect to the aforesaid resolution.”

The Company Secretary announced that the members who have not voted earlier may register their vote in respect of the aforesaid resolution in the ballot form.

8. APPOINTMENT OF MR.SELVAKUMAR AS DIRECTOR

The following resolution was read

“RESOLVED that pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) Sri.P.Selvakumar (DIN: 07228760) who was appointed as an Additional Director of the Company in the Meeting of Board of Directors held on 27.07.2015 and holds office up to the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation”.

The Company Secretary announced that the members who have not voted earlier may register their vote in respect of the aforesaid resolution in the ballot form.



9. APPOINTMENT OF MR.P.SELVAKUMAR AS WHOLE-TIME DIRECTOR

The following resolution was read

“RESOLVED that pursuant to the provisions of Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act, including any statutory modification(s), or re-enactment thereof, for the time being in force, the approval of the Company be and is hereby accorded to the appointment of Sri.P.Selvakumar as ‘Whole-Time Director’ of the Company for a period from 27th July, 2015 to 26th July, 2020 on a Monthly Remuneration of ₹ 56,000 in the pay scale of ₹ 56,000 – 6,000 – 1,00,000 all inclusive.”

The Company Secretary announced that the members who have not voted earlier may register their vote in respect of the aforesaid resolution in the ballot form.

The Chairman thanked the Members for attending the AGM and for their active deliberation at the Meeting.

The members were requested to drop their Ballots in the ballot boxes placed at the meeting hall after registering their votes therein.

Sri.KPD Sigamani, Managing Director delivered Vote of Thanks.

With the following statement by the Company Secretary, the Meeting was concluded.

“The Meeting is adjourned”.

Coimbatore
01.09.2015

Sd/-
CHAIRMAN

Note: It may be noted that, as per the report of the scrutinizer the entire resolutions contained in the notice of the 12th AGM were passed with requisite majority.



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For K.P.R. MILL LIMITED


Company Secretary

K.P.R. Mill Limited – 12th Annual General Meeting
Voting Results Based on Scrutinizer's Report
(Filed with the Stock Exchanges on 27/08/2015)

1	Date of AGM	25.08.2015
2	Total Number of Shareholders on record date	8856
3	Number of shareholders present in the meeting in person or through proxy - Promoter or Promoter Group - Public	5 299 (291 Shareholders and 8 proxies)
	Number of shareholders who participated in e-voting, physical ballot and voting at the AGM	141
4	Number of Shareholders attended the meeting though video conferencing - Promoter or Promoter group - Public	No Video Conferencing

5	Details of Agenda	Resolution Required	Mode of Voting
1.	Adoption of Annual Financial Statements as on 31 st March 2015	Ordinary Resolution	e-voting, physical ballot & Voting at AGM
2.	Declaration of Dividend	Ordinary Resolution	e-voting, physical ballot & Voting at AGM
3.	Re-appointment of Sri.C.R.Anandakrishnan, Director retiring by rotation	Ordinary Resolution	e-voting, physical ballot & Voting at AGM
4.	Appointment of the Statutory Auditors for the Company and fix their remuneration	Ordinary Resolution	e-voting, physical ballot & Voting at AGM
5.	Appointment of Dr.S.Ranganayaki as an Independent Director	Special Resolution	e-voting, physical ballot & Voting at AGM
6.	Re-appointment of Sri.C.R.Anandakrishnan as Executive Director	Ordinary Resolution	e-voting, physical ballot & Voting at AGM
7.	Ratification of Remuneration of Cost Auditor	Ordinary Resolution	e-voting, physical ballot & Voting at AGM
8.	Appointment of Sri.P.Selvakumar as a Director of the Company	Ordinary Resolution	e-voting, physical ballot & Voting at AGM
9.	Appointment of Sri.P.Selvakumar as a Whole-time Director of the Company	Ordinary Resolution	e-voting, physical ballot & Voting at AGM



Further the following details of E-voting; physical ballot and voting at AGM are given below:

Item no 1: Ordinary Resolution – Adoption of Annual financial statement as on 31st March 2015

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	28246725	28246725	100	28246725	0	100	0
Public – Institutional Holders	4773497	3591846	75.25	3591846	0	100	0
Public-Others	4662670	2570	0.1	2567	3	99.9	0.1
Total	37682892	31841141	84.50	31841138	3	100.0	0.00

Item no 2: Ordinary Resolution – Declaration of Dividend

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	28246725	28246725	100	28246725	0	100	0
Public – Institutional Holders	4773497	3912517	82.0	3912517	0	100	0
Public-Others	4662670	2571	0.1	2568	3	99.9	0.1
Total	37682892	32161813	85.35	32161810	3	100.0	0.00

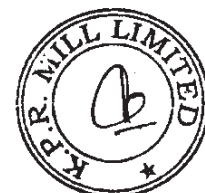


Item No.3: Ordinary Resolution – Re-appointment of Sri.C.R.Anandkrishnan, Director retiring by rotation

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - In favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	28246725	28246725	100	28246725	0	100	0
Public – Institutional Holders	4773497	3912517	82.0	3462923	449594	88.5	11.5
Public-Others	4662670	2571	0.1	2548	23	99.1	0.9
Total	37682892	32161813	85.3	31712196	449617	98.6	1.4

Item No.4: Ordinary Resolution – Appointment of Statutory Auditors for the Company and fix their remuneration

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - In favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	28246725	28246725	100	28246725	0	100	0
Public – Institutional Holders	4773497	3912517	82.0	2654558	1257959	67.8	32.2
Public-Others	4662670	2571	0.1	2568	3	99.9	0.1
Total	37682892	32161813	85.3	30903851	1257962	96.09	3.91



Item No.5: Special Resolution – Appointment of Dr.S.Ranganayaki as an Independent Director

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	28246725	28246725	100	28246725	0	100	0
Public – Institutional Holders	4773497	3899917	81.7	3899917	0	100	0
Public-Others	4662670	2551	0.1	2548	3	99.88	0.1
Total	37682892	32149193	85.32	32149190	3	100.00	0.0

Item No.6: Ordinary Resolution – Re-appointment of Sri.C.R.Anandkrishnan as Executive Director

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	28246725	28246725	100	28246725	0	100	0
Public – Institutional Holders	4773497	3912517	82.0	3912517	0	100	0
Public-Others	4662670	2571	0.1	2558	13	99.5	0.5
Total	37682892	32161813	85.35	32161800	13	100.0	0.0



Item No.7: Ordinary Resolution – Ratification of Remuneration of Cost Auditor

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - In favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	28246725	28246725	100	28246725	0	100	0
Public – Institutional Holders	4773497	3912517	82.0	3912517	0	100	0
Public-Others	4662670	2571	0.1	2568	3	99.9	0.1
Total	37682892	32161813	85.35	32161810	3	100.0	0.0

Item No.8: Ordinary Resolution – Appointment of Sri.P.Selvakumar as a Director of the Company

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - In favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	28246725	28246725	100	28246725	0	100	0
Public – Institutional Holders	4773497	3912517	82.0	3912517	0	100	0
Public-Others	4662670	2551	0.1	2548	3	99.9	0.1
Total	37682892	32161793	85.35	32161790	3	100.00	0.0



Item No.9: Ordinary Resolution – Appointment of Sri.P.Selvakumar as a Whole-time Director of the Company

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	28246725	28246725	100	28246725	0	100	0
Public – Institutional Holders	4773497	3912517	82.0	3912517	0	100	0
Public-Others	4662670	2551	0.1	2548	3	99.9	0.1
Total	37682892	32161793	85.35	32161790	3	100.0	0.0

For K.P.R. MILL LIMITED


Company Secretary