

Sri Lakshmi Saraswathi Textiles (Arni) Limited

"CIN : L17111TN1964PLC005183"

RO/MS/SEC-209 /2018

March 27, 2018

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
MUMBAI 400 023

Dear Sir,

Ref: Company Code – 521161
ISIN – INE456D01010

Sub: Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors at its meeting held today, March 27, 2018, re-appointed, Sri Balakrishna S, as Managing Director of the company for a period of 3 years from 01.04.2018 to 31.03.2021 on a remuneration in accordance with Schedule V of Companies Act 2013 as recommended by Nomination and Remuneration Committee subject to approval of shareholders at the ensuing Annual General Meeting. Certified Extract of the Board Resolution is attached.

The Board of Directors at its meeting held today, March 27, 2018, re-appointed, Sri R.Padmanaban, as Joint Managing Director of the company for a period of 3 years from 01.04.2018 to 31.03.2021 on a remuneration in accordance with Schedule V of Companies Act 2013 as recommended by Nomination and Remuneration Committee subject to approval of shareholders at the ensuing Annual General Meeting. Certified Extract of the Board Resolution is attached.

Please take the above information on record.

Thanking you,

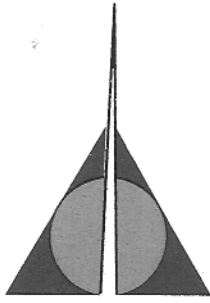
Yours faithfully,
for SRI LAKSHMI SARASWATHI
TEXTILES (ARNI) LIMITED

Geetha Sundararaghavan
(GEETHA SUNDARARAGHAVAN)
COMPANY SECRETARY



Regd. Off. : 16, Krishnama Road, Nungambakkam, Chennai 600 034. India
Phone : 91-44-28277344 / 28270548 Fax : 91-44-28260950
E-mail : slst@vsnl.com Web : www.slstindia.com





Sri Lakshmi Saraswathi Textiles (Arni) Limited

"CIN : L17111TN1964PLC005183"

CERTIFIED TRUE EXTRACT OF THE MINUTES OF THE 347th MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON TUESDAY, March 27, 2018 AT 11.00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT NO.16 KRISHNAMA ROAD, NUNGAMBAKKAM, CHENNAI - 600034.

Sub 4: To re-appoint Sri Balakrishna. S, as Managing Director, for a period of 3 years w.e.f 01.04.2018 and to approve his remuneration

The following resolution was passed unanimously

"RESOLVED THAT, as recommended by Nomination and Remuneration Committee on 26.03.2018, pursuant to provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Companies Act 2013 if any, and subject to approval of shareholders, Sri Balakrishna S, be is hereby re-appointed as Managing Director of the company for a period of 3 years from 01.04.2018 to 31.03.2021 and that he may be paid remuneration in accordance with Schedule V of Companies Act 2013 as detailed below from 01.04.2018 to 31.03.2021.

a) Salary Rs.1,20,000/- per month from 01.04.2018 and an annual increment of 10% of salary from 01.04.2019 onwards on a cumulative basis.

b) Allowance of 2/3rd of salary per month.

This allowance is not to be taken into account for the purpose of calculation of employer's contribution to provident fund and gratuity payable.

c) Bonus as applicable to other employees of the company.

d) Perquisites

i. Contribution to provident fund to the extent not taxable under the Income Tax Act, 1961.

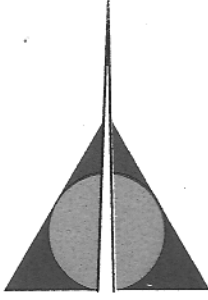
ii. Gratuity at the rate not exceeding half-a-months salary for each completed year of service.

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-2-

iii. Medical Reimbursement - Reimbursement of Medical expenses incurred for self and family subject to a ceiling of one month salary in a year or 3 months salary over a period of 3 years.

EXPLANATION: Family means Spouse, Dependent Children and Dependent Parents of the Director

e) Provision of Car for use on Company's business, telephone at residence and mobile phones will not be considered as perquisites. Personal long distance calls on telephones and use of car for private purpose shall be billed by the Company to the Individual appointee concerned.

Sri Balakrishna S, being interested Director to abstain from the discussions and voting thereon

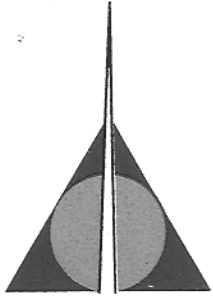
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for **SRI LAKSHMI SARASWATHI
TEXTILES (ARNI) LIMITED**



Geetha Sundararaghavan
**(GEETHA SUNDARARAGHAVAN)
COMPANY SECRETARY**





Sri Lakshmi Saraswathi Textiles (Arni) Limited

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Sub 5: To re-appoint Sri R Padmanaban, Joint Managing Director, for a period of 3 years and to approve his remuneration.

The following resolution was passed unanimously

"RESOLVED THAT, as recommended by Nomination and Remuneration Committee on 26.03.2018, pursuant to provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Companies Act 2013 if any, and subject to approval of shareholders, Sri R. Padmanaban, be and is hereby re-appointed as Joint Managing Director of the Company for a period of 3 years from 01.04.2018 to 31.03.2021 and that he may be paid remuneration in accordance with Schedule V of Companies Act 2013 as detailed below from 01.04.2018 to 31.03.2021.

a) Salary Rs.81,000/- per month from 01.04.2018 and an annual increment of 10% of salary from 01.04.2019 onwards on a cumulative basis.

b) Allowance of 2/3rd of salary per month.

This allowance is not to be taken into account for the purpose of calculation of employer's contribution to provident fund and gratuity payable.

c) Bonus as applicable to other employees of the company.

d) Perquisites

i. Contribution to provident fund to the extent not taxable under the Income Tax Act, 1961.

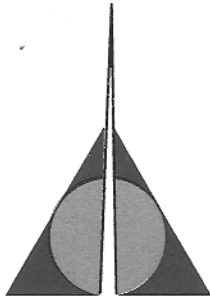
ii. Gratuity at the rate not exceeding half-a-months salary for each completed year of service.

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-2-

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e) Provision of Car for use on Company's business, telephone at residence and mobile phones will not be considered as perquisites. Personal long distance calls on telephones and use of car for private purpose shall be billed by the Company to the Individual appointee concerned.

Sri R.Padmanaban, being interested Director to abstain from the discussions and voting thereon.

/CERTIFIED TRUE COPY/



for **SRI LAKSHMI SARASWATHI
TEXTILES (ARNI) LIMITED**

Geetha Sundararaghavan
**(GEETHA SUNDARARAGHAVAN)
COMPANY SECRETARY**

