



Sri Lakshmi Saraswathi Textiles (Arni) Limited

"CIN : L17111TN1964PLC005183"

August 9, 2018

The Secretary
Bombay Stock Exchange Limited
25, Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001

Dear Sir,

Ref: Company Code – 521161
ISIN – INE456D01010

Sub: Proceedings of Annual General Meeting held on 08.08.2018.

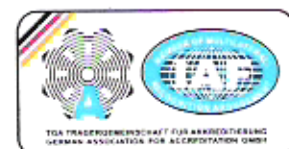
We submit herewith Minutes of the 54th Annual General Meeting of the company held on 8th August 2018 at Rani Seethai Hall, 603 Mount Road, Chennai-600006 under Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015.

Please take the above on record.

Thanking you,

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

Geetha Sundararaghavan
(GEETHA SUNDARARAGHAVAN)
COMPANY SECRETARY



SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED

MINUTES OF THE 54th ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 2.30 PM ON WEDNESDAY, AUGUST 8, 2018 AT RANI SEETHAI HALL, 603 MOUNT ROAD, CHENNAI 600006.

PRESENT	
1) MEMBERS	IN PERSON : 60 IN PROXY : Nil
2) DIRECTORS	SRI. BALAKRISHNA S SRI. R.PADMANABAN SRI. J M GROVER (CHAIRMAN OF AUDIT COMMITTEE & NOIMITATION AND REMUNERATION COMMITTEE) Ms.SIVARANI J
3) AUDITORS	SRI.B.S.PURUSHOTTAM, Chartered Accountant Partner, M/s.B.Purushottam & Co, Chartered Accountants
4) SECRETARIAL AUDITORS & SCRUTINIZER	SRI. BALU SRIDHAR, M/s.A.K. JAIN AND ASSOCIATES

Sri Balakrishna S, duly elected by the Directors as Chairman, occupied the Chair.

The Chairman declared that the Quorum was present and the meeting commenced at 2.30 pm.

The Notice calling the Annual General Meeting was taken as read with the permission of the Members present at the Meeting.

The Chairman delivered his speech.

The qualification in the Secretarial Auditors' Report to the Shareholders was read out by Mrs.Geetha Sundararaghavan, Company Secretary.

The members raised some questions on the statement of accounts and operations of the company. The questions were answered by Sri Balakrishna S, Managing Director and Sri B.Sundaramoorthy.

The Chairman informed the shareholders that the company had provided e-voting facility through CDSL platform to shareholders. He further informed that the shareholders or proxies of shareholders who are present at the meeting and who have not cast their vote through e-voting, can cast their vote through the poll papers that are provided at the meeting.

The Chairman informed the shareholders that on receipt of the final report from the Scrutinizer, Sri Balu Sridhar, partner M/s.A.K.Jain and Associates, the final results will be declared and posted in the websites of the company, CDSL and Mumbai Stock Exchange.

The Chairman thanked all the members present for their active participation.

The Chairman declared the Meeting closed.

The meeting concluded at 3.10 P.M.

Place: Chennai

Date: August 8, 2018


BALAKRISHNA.S
CHAIRMAN



The following resolutions stated in the Notice of Annual General Meeting were passed by shareholders through e-voting and physical voting by polling paper.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March 2018, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Directors and Auditors thereon.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

"RESOLVED that the Audited Balance Sheet of the company as at 31st March 2018, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date alongwith the Reports of the Directors and Auditors thereon, be and are hereby approved and adopted"

No. of votes cast in favour : 13,61,699
No. of votes cast against : 5

The resolution was passed with requisite majority.

2. To appoint a Director in the place of Sri R.Padmanaban (holding Din 00084579) who retires by rotation and being eligible, offers himself for reappointment.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED that Sri R.Padmanaban, (holding DIN 00084579) as Director, who retires by rotation and being eligible for reappointment, be elected as a Director of the Company".

No. of votes cast in favour : 13,61,699
No. of votes cast against : 5

The resolution was passed with requisite majority.

3. To ratify the appointment of Statutory Auditors.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED that the appointment of M/s.B.Purushottam & Co, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of the 54th Annual General Meeting till the conclusion of 58th Annual General Meeting, which was approved by the members at the 53rd Annual General Meeting held on August 30, 2017 be and is hereby ratified. .

No. of votes cast in favour : 13,61,699
No. of votes cast against : 5

The resolution was passed with requisite majority.



The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text "SRI LAKSHMI SARASWATHI TEXTILES (INDIA) LIMITED" around the perimeter, "CHENNAI" in the center, and "600 034" below it. A small star is at the bottom of the stamp.

SPECIAL BUSINESS

4. To appoint Ms. Sivarani J (holding DIN 02304269) as a director of the Company.

To consider and if thought fit to pass with or without modification, the following Resolution as ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms.Sivarani J (holding DIN 02304269), appointed as an Additional Director of the Company from 02-03-2018 pursuant to the provisions of Section 161 of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting, and being eligible, offers herself for appointment and in respect of whom the Company has received a notice in writing from a Member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Ms.Sivarani J, for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation".

No.of votes cast in favour : 13,61,699
No.of votes cast against : 5

The resolution was passed with requisite majority.

5. 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

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, 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, 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 which is 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.
 - 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.

No. of votes cast in favour : 13,61,699
No. of votes cast against : 5



The resolution was passed with requisite majority.

6. To re-appoint Sri R Padmanaban, as Joint Managing Director, for a period of 3 years w.e.f. 01.04.2018 and to approve his remuneration

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, 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, 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 which is 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.
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No.of votes cast in favour : 13,61,699
No.of votes cast against : 5

The resolution was passed with requisite majority.

7. To approve the remuneration of the Cost Auditor for the financial year ending March 31, 2019 and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs.75,000/- (Rupees Seventy Five Thousand Only) and government tax/ duty if any on the fee and traveling and out of pocket expenses on actual basis, whenever his services are required out of Chennai, payable to Sri R.Sankar, Cost Auditor, (Firm Registration No.102784) appointed as the Cost Auditor of the Company by the Board of Directors, for the financial year 2018-19 for conducting the audit of the Cost Records of the Company, be and is hereby ratified and confirmed."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

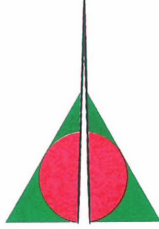
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The resolution was passed with requisite majority.

Place: Chennai
Date: August 8, 2018




BALAKRISHNA.S
CHAIRMAN



Sri Lakshmi Saraswathi Textiles (Arni) Limited

"CIN : L17111TN1964PLC005183"

August 9, 2018

The Secretary
Bombay Stock Exchange Limited
25, Phiroze Jeejeebhoy Towers
Dalal Street
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Ref: Company Code – 521161
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Thanking you,

Yours faithfully,
for **SRI LAKSHMI SARASWATHI
TEXTILES (ARNI) LIMITED**
(Sd/-)

(GEETHA SUNDARARAGHAVAN)
COMPANY SECRETARY

SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED

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1) MEMBERS	IN PERSON : 60 IN PROXY : Nil
2) DIRECTORS	SRI. BALAKRISHNA S SRI. R.PADMANABAN SRI. J M GROVER (CHAIRMAN OF AUDIT COMMITTEE & NOIMITATION AND REMUNERATION COMMITTEE) Ms.SIVARANI J
3) AUDITORS	SRI.B.S.PURUSHOTTAM, Chartered Accountant Partner, M/s.B.Purushottam & Co, Chartered Accountants
4) SECRETARIAL AUDITORS SCRUTINIZER	SRI. BALU SRIDHAR, M/s.A.K. JAIN AND ASSOCIATES

Sri Balakrishna S, duly elected by the Directors as Chairman, occupied the Chair.

The Chairman declared that the Quorum was present and the meeting commenced at 2.30 pm.

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The Chairman informed the shareholders that on receipt of the final report from the Scrutinizer, Sri Balu Sridhar, partner M/s.A.K.Jain and Associates, the final results will be declared and posted in the websites of the company, CDSL and Mumbai Stock Exchange.

The Chairman thanked all the members present for their active participation.

The Chairman declared the Meeting closed.

The meeting concluded at 3.10 P.M.

Place: Chennai
Date: August 8, 2018

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CHAIRMAN**

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To consider and if thought fit to pass with or without modification, the following Resolution as ORDINARY RESOLUTION:

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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

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7. To approve the remuneration of the Cost Auditor for the financial year ending March 31, 2019 and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

No.of votes cast in favour : 13,61,699
No.of votes cast against : 5

The resolution was passed with requisite majority.

Place: Chennai
Date: August 8, 2018

BALAKRISHNA.S
CHAIRMAN