

SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED

MINUTES OF THE 55th ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 2.30 PM ON WEDNESDAY, AUGUST 28, 2019 AT RANI SEETHAI HALL, 603 MOUNT ROAD, CHENNAI 600006.

PRESENT	
1) MEMBERS	IN PERSON : 33 IN PROXY : 35
2) DIRECTORS	SRI. BALAKRISHNA S SRI. R.PADMANABAN SRI. J M GROVER (CHAIRMAN OF AUDIT COMMITTEE & NOIMITATION AND REMUNERATION COMMITTEE)
3) 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 observation 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, Smt.Geetha Sundararaghavan, Company Secretary 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 report from the Scrutinizer, Sri Balu Sridhar, partner M/s.A.K.Jain and Associates, the 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 3.40 P.M.

Place: Chennai

Date: August 29, 2019




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 Financial Statements of the company for the year ended 31st March 2019 and the Reports of the Directors and Auditors thereon.

"RESOLVED that the Audited Financial Statements of the company for the year ended 31st March 2019 alongwith the Reports of the Directors and Auditors thereon, be and are hereby approved and adopted"

No.of votes cast in favour : 20,07,938
No.of votes cast against : 30

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.

"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 : 13,50,535
No.of votes cast against : 6,57,433

The resolution was passed with requisite majority.

SPECIAL BUSINESS

3. To approve the remuneration of the Cost Auditor for the financial year ending March 31, 2020 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 2019-20 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."



A handwritten signature in black ink, appearing to be "Sankar", written over a light blue background.

No.of votes cast in favour : 20,07,938
No.of votes cast against : 30

The resolution was passed with requisite majority.

Place: Chennai
Date: August 29, 2019




BALAKRISHNA.S
CHAIRMAN