

25th September 2023

To

The Listing Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
SYMBOL: SALONA

Subject: Proceedings of the 29th Annual General Meeting of the Company

Sir,

We wish to inform you that the 29th Annual General Meeting of the Company was held on 25th September 2023 at 10:00 A.M. Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we enclose Proceedings of the 29th Annual General Meeting of the Company held on 25th September 2023.

Please take the above on record.

Thanking You,

Yours faithfully,

For SALONA COTSPIN LIMITED



ARCHANA R JHA

COMPANY SECRETARY AND COMPLIANCE OFFICER

Enclosed: Proceedings of 29th AGM

SPINNING YARN TO PERFECTION

Regd. Off. / Mills : SF No. 74/12 & 75/3, Sathy Main Road, Pungampalli, Valipalayam (P.O) Sathy T.K - 638 402. Tamilnadu.

GSTIN : 33AACCS4554N1Z3
PAN No. : AACCS4554N
CIN No. : L17111 TZ 1994 PLC 004797



Proceedings of the 29th Annual General Meeting of Salona Cotspin Limited

1. Date, Time, and Venue of the Meeting:

The 29th Annual General Meeting of the Company was held on Monday, 25th September 2023 and the Meeting commenced at 10:00 AM IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). The Meeting got closed at 10:30 A.M. on the same day.

DIRECTORS PRESENT

S. No.	NAME	DESIGNATION
1.	Shyamlal Agarwala	Chairman and Managing Director
2.	Manoj Kumar Jhajharia	Joint Managing Director
3.	Arunkumar Jhajharia	Executive Director
4.	Dhiresb Jayasi	Independent Director
5.	Hari Desikan Ganesh	Independent Director
6.	Prabhu Damodaran	Additional Director
7.	Raghav Agarwal	Additional Director

IN ATTENDANCE

S. No.	NAME	DESIGNATION
1.	Archana R Jha	Company Secretary and Compliance Officer
2.	M.S Selvaraj	Chief Financial Officer
3.	R. Mahadevan	Statutory Auditor
4.	Ramanathan Kannan	Secretarial Auditor
5.	B. Krishnamoorthy	Scrutinizer

MEMBERS PRESENT

Total Members Attended: 24

Brief Details of Items deliberated at the Meeting and Result thereof:

Mr. Shyamlal Agarwala, Chairman and Managing Director occupied the Chair and after ascertaining that the Quorum was present, the Meeting commenced at 10:00 AM 1ST. After Introduction of other Directors, Auditors and Key Managerial Personnel, Mr. Shyamlal Agarwala, Chairman and Managing Director informed as follows:

- The Notice convening the 29th Annual General Meeting and the Annual Report for the Financial Year Ended 31st March 2023 were circulated to the Members through Email and the same was advertised in English and Tamil Newspapers prior as well as after its Dispatch.

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- He requested the Members to take the Notice convening the Meeting, as well as the Statutory and Secretarial Auditors' Report as read, since there were no Qualifications in the said Auditors' Report.
- The Company has provided the facility of Remote E-voting for its Members from Friday, 22nd September, 9:00 A.M to Sunday, 24th September, 5:00 P.M.
- As per various Circulars issued by MCA and SEBI, the AGM was held through Video Conference.
- As the AGM was being held through Video Conference, the Facility for Appointment of Proxies by the Members was not applicable.
- The Company had provided the Facility to cast the Votes electronically, on all Resolutions set forth in the Notice. Members, who have not yet cast their Votes and were participating in the Meeting, were requested to cast their Votes during the Meeting, through E-Voting System provided by CDSL.
- The Members, who have already voted through Remote E-voting and were present at the AGM, need not vote again.
- In case Members faced any Difficulty, they may reach out on the Helpline Numbers provided in the Notice convening the AGM.

He continued the Proceedings and informed as follows:

1. It is hoped that the Shareholders would have gone through the 29th Annual Report of the Company and the 29th AGM Notice circulated to the Shareholders by Email in Compliance with the MCA and SEBI Regulations.
2. The Company had not received any Request from Members to speak at the Meeting. He added that the Shareholders would have read the Resolutions and the Explanatory Statements as mentioned in the Notice. However, the Subject Matter of the following Resolutions contained in the agenda of the 29th AGM notice were read one by one as follows:

Ordinary Business

1. To receive, Consider and adopt the Audited Financial Statements of the Company for the Financial Year Ended 31st March 2023, together with the Report of the Board of Directors and the Auditors thereon Company and in this regard pass the Resolution as Ordinary Resolution.
2. To Declare Dividend on Equity Shares for the Financial Year Ended 31st March 2023 Company and in this regard pass the Resolution as Ordinary Resolution.
3. To Appoint a Director in the place of Shree Arunkumar Jhahharia (DIN: 00003086) who Retires by Rotation and being eligible, offers himself for Re-Appointment Company and in this regard pass the Resolution as Ordinary Resolution.

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Special Business

4. To approve the Appointment of Shree Raghav Agarwal as a Director of the Company and in this regard pass the Resolution as Special Resolution.
5. To approve the Appointment of Shree Prabhu as a Director of the Company and in this regard pass the Resolution as Ordinary Resolution.
6. To Approve the Material Related Party Transactions Company and in this regard pass the Resolution as Special Resolution.
7. To Increase the Managerial Remuneration of Managing Director Company and in this regard pass the Resolution as Special Resolution.
8. To Increase the Managerial Remuneration of Joint Managing Director Company and in this regard pass the Resolution as Special Resolution.
9. To Increase the Managerial Remuneration of Executive Director Company and in this regard pass the Resolution as Special Resolution.
10. To Approve Remuneration Paid to Non-Executive Director Company and in this regard pass the Resolution as Special Resolution.
11. To Approve Remuneration Payable to Cost Auditor Company and in this regard pass the Resolution as Ordinary Resolution.

The Chairman announced that the E-Voting Results along with the Consolidated Scrutinizer's Report shall be informed to Stock Exchanges and be placed on the Website of the Company within 48 Hours from the Conclusion of the Meeting.

Mr. Shyamlal Agarwala, Chairman and Managing Director made the following Announcements:

- The E-voting during the Meeting would close 15 Minutes after the Conclusion of this Meeting.
- After Receipt of Scrutinizer's Report, considering the Votes cast through Remote E-Voting and E-Voting during AGM, the Voting Results would be declared at the Websites of the Company and National Stock Exchange of India Limited and National Securities Depository Limited within the stipulated time.

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On behalf of the Board of Directors, Mr. Manoj Kumar Jhahharia, Joint Managing Director thanked the Shareholders for their Participation in the 29th Annual General Meeting of the Company through Video Conference Mode, the Scrutinizer and CDSL, for the Smooth Conduct of this 29th Annual General Meeting of Salona Cotspin Limited.
The Meeting concluded at 10:30 A.M.

For SALONA COTSPIN LIMITED



**ARCHANA R JHA
COMPANY SECRETARY AND COMPLIANCE OFFICER**

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