SHIVA MILLS LIMITED

(Formerly STYL TEXTILE VENTURES LIMITED)
Regd.Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamil Nadu, India.
Telephone : 0422-2435555 Email : shares@shivamills.com Website : www.shivamills.com
CIN: L17111TZ2015PLC022007 GSTRN: 33AAXCS5170R1ZC

SML/SEC/383/NSE/2018–19 24.9.2018

THE MANAGER
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
"EXCHANGE PLAZA"
BANDRA-KURLA COMPLEX
BANDRA (EAST)
MUMBAI 400 051

Scrip Code: SHIVAMILLS

Dear Sir,

Sub: Copy of proceedings of Annual General Meeting – reg.

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 3rd Annual General Meeting of the Company was convened on Monday, the 24th day of September 2018, and the business stated in the Agenda of the Notice calling the AGM were duly transacted and approved by the Shareholders. A copy of the proceedings of the same is enclosed for your records.

Kindly acknowledge the receipt of the same.

Thanking You

For SHIVA MILLS LIMITED

M SHYAMALA
COMPANY SECRETARY

Encl: as above

GKS/1/E/SML/LETTER TO NSE&BSE

PROCEEDINGS OF THE 3RD ANNUAL GENERAL MEETING OF SHIVA MILLS LIMITED HELD AT NANI KALAIARANGAM, MANI HIGHER SECONDARY SCHOOL, PAPPANAICKENPALAYAM, COIMBATORE 641 037 ON MONDAY THE 24TH SEPTEMBER, 2018 AT 12.05 P.M.

MEMBERS PRESENT:

In Person: 212

By Proxies: 1

In Attendance:

Sri S V Alagappan	- Chairman and Managing Director
Sri S V Arumugam	- Director
Sri S K Sundararaman	- Director
Sri K N V Ramani	- Director, Audit Committee and Stakeholders Relationship Committee Chairman
Sri S Palaniswami	- Director, Nomination & Remuneration Committee Chairman
Sri C Sivasamy	- Director
Sri S Marusamy	- Director
Smt M Shyamala	- Company Secretary

Invitees Present:

Sri V S Srinivasan	- Statutory Auditor
Sri M Shanmugam	- Chief Financial Officer
Sri R Dhanasekaran	- Secretarial Auditor

CHAIRMAN

Sri S V Alagappan, Chairman occupied the Chair and the meeting was called to order.

QUORUM

The requisite quorum being present, the meeting commenced with prayer at 12.05 P.M.

PROCEEDINGS

The Chairman Welcomed the Members to take part in the proceedings of the Meeting.

The Chairman announced that the REGISTER OF DIRECTORS & KEY MANAGERIAL PERSONNEL maintained under Section 170(1) of the Companies Act, 2013 read with Rule 17 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the REGISTER OF CONTRACTS OR ARRANGEMENTS IN WHICH DIRECTORS ARE INTERESTED maintained under Section 189 of the Companies Act, 2013 were on the table and available for inspection of members during the continuance of the meeting. He further informed that the Auditors Report and Secretarial Audit Report were also available for inspection.

Shiva Mills Limited Coimbatore 641043

Sri S K Sundararaman, Director (DIN 00002691) welcomed the members and briefed on the Company's operations and prospects.

Sri S V Alagappan, Chairman (DIN 00002450) addressed the members and briefed about the working of the Company. He explained the problems faced by the textile industry in general and prospects of the future. The Chairman also delivered his speech, covering the economic scenario, overall financial performance of the Company, performance of various divisions. He spoke about the financial results of the Company for the quarter ended 30th June, 2018 and on the business prospects of the Company for the Current Financial Year. He also briefed the members about the status of the Demerger of the Company.

With the permission of the members, the Notice convening the meeting, the Directors' Report and the Audited Financial Statements as at 31.3.2018 were taken as read.

Sri V S Srinivasan, Partner, VKS Aiyer & Co, Statutory Auditors highlighted the salient points of the Auditors Report for the year ended 31st March, 2018. He informed that there was no qualification or adverse remark in the Auditors Report.

The Chairman informed that there was no qualification in the Secretarial Audit Report for the financial year ended 31st March, 2018.

The Chairman then invited the members to offer their comments if any on the working of the Company. Thereafter some of the members spoke on the working of the Company and raised some queries.

Sri S K Sundararaman, Director (DIN 00002691) thanked the members for their keen interest in the Company's working and answered the queries one by one satisfactorily.

The Chairman informed the members that the Company has provided the facility of remote e-voting and voting at the Annual General Meeting through Ballot papers to the Members to exercise their voting on the resolutions to be considered at the Annual General Meeting. He also informed that the members who had not availed the remote e-voting facility only are requested to exercise their voting through poll at the Venue. The Chairman also informed that in compliance of the Statutory requirements, arrangements have been made for remote e-voting through Link Intime (India) Private Limited.

The Chairman further informed that to oversee the remote e-voting process and Ballot paper, the Board of Directors had appointed Sri R Dhanasekaran, Practicing Company Secretary (CP NO. 7745) as the Scrutinizer.



ORDINARY BUSINESSES:

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2018

RESOLVED that the Audited Financial Statements for the Financial Year 31.3.2018, together with the Report of the Directors and Auditors be and are hereby adopted.

2. DECLARATION OF DIVIDEND ON EQUITY SHARES

RESOLVED that the Dividend at the rate of ₹1.40/- per every one Equity Share of ₹10/- each for the Financial Year ended 31st March, 2018, be and is hereby declared.

3. RE-APPOINTMENT OF SRI S V ARUMUGAM, DIRECTOR

RESOLVED that Sri S V Arumugam, Director (DIN 00002458) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company.

4. CONTINUATION OF APPOINTMENT OF AUDITORS WITHOUT REQUIREMENT OF RATIFICATION EVERY YEAR

In partial modification of the earlier resolution passed in this regard, **RESOLVED** that the term of office of present Auditors viz., M/s V K S Aiyer & Co., Chartered Accountants, Coimbatore (Firm Registration No: 000066S) be continued till the conclusion of 6th Annual General Meeting without requirement of ratification of their appointment every year in terms of Section 139 (1) of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017.

SPECIAL BUSINESS

5. CONTINUATION OF APPOINTMENT OF SRI K N V RAMANI, NON EXECUTIVE INDEPENDENT DIRECTOR

RESOLVED that in terms of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval be and is hereby accorded for continuation of present term of Directorship of Sri K N V Ramani, (DIN 00007931) as a Non-Executive Independent Director, who has attained the age of 75 years.

6. CONTINUATION OF APPOINTMENT OF SRI S PALANISWAMI, NON EXECUTIVE INDEPENDENT DIRECTOR

RESOLVED that in terms of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval be and is hereby accorded for continuation of present term of Directorship of Sri S Palaniswami, (DIN 00007901) as a Non-Executive Independent Director, who attains the age of 75 years during the tenure of his present appointment.



7. RATIFICATION OF REMUNERATION PAYABLE TO SRI M NAGARAJAN, COST AUDITOR

RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation of Audit Committee, the remuneration of Rs.1,00,000 (Rupees One Lakh only) (besides reimbursement of out of pocket expenses incurred by him for the purpose of Audit) payable to Sri M Nagarajan, Cost Auditor (Firm Registration No. 102133), as approved by the Board of Directors for conducting the audit of the Cost Records of the Company for the Financial Year ending 31st March 2019 be and is hereby ratified and confirmed.

The Chairman informed the Members that the representatives corporate from SKDC Consultants Limited (RTA) along with the Scrutinizer had distributed Ballot papers at the meeting on behalf of the Company to those shareholders who had not participated in the remote e-voting. The Chairman requested the shareholders to cast their vote in the Ballot paper and drop it in the Ballot box kept for the purpose.

The Chairman informed the Shareholders that the polling results along with the Scrutinizer's report shall be placed on the website of the Company within 48 hours from the conclusion of this meeting i.e., on or before 26.9.2018. The consolidated voting results will be attached to the minutes.

The quorum was present throughout the meeting.

With a vote of thanks rendered by Smt M Shyamala, Company Secretary, the 3rd Annual General Meeting of the Company concluded at 12.45 P.M.

S.V.Alagappan

Place: Coimbatore
Date :24.9.2018

S V ALAGAPPAN
CHAIRMAN

VOTING RESULTS: As declared on the basis of Scrutinizer's Report of Electronic Voting and poll conducted at the Venue, the Chairman has declared at 7.00 P.M on 24.9.2018 at the Registered Office of the Company at 252, Mettupalayam Road, Coimbatore 641043, and that all the resolutions as set out in the Agenda have been passed with the requisite majority at the Venue and authorise the Company Secretary to communicate to Stock Exchanges if any, and to post in the Company's website.

Shiva Mills Limited Coimbatore 641043

1. APPROVAL OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018, THE REPORT OF THE BOARD OF DIRECTORS AND THE REPORT OF THE AUDITORS THEREON : PASSED AS AN ORDINARY RESOLUTION

Total No. of shares held	Total No. of votes polled	In Favour		Against		Invalid	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
6502249	6502249	6502249	100	0	0.000	160	0.002

2. DECLARATION OF DIVIDEND ON EQUITY SHARES : PASSED AS AN ORDINARY RESOLUTION

Total No. of shares held	Total No. of votes polled	In Favour		Against		Invalid	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
6502249	6502249	6502249	100	0	0.000	160	0.002

3. APPOINTMENT OF DIRECTOR IN THE PLACE OF SRI S V ARUMUGAM, (DIN 00002458) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT : PASSED AS AN ORDINARY RESOLUTION

Total No. of shares held	Total No. of votes polled	In Favour		Against		Invalid	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
6502249	6502249	6502249	100	0	0.000	160	0.002

4. CONTINUATION OF APPOINTMENT OF AUDITORS M/S VKS AIYER & CO, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 000066S) WITHOUT REQUIREMENT OF RATIFICATION EVERY YEAR : PASSED AS AN ORDINARY RESOLUTION

Total No. of shares held	Total No. of votes polled	In Favour		Against		Invalid	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
6502249	6502249	6502249	100	0	0.000	160	0.002

Shiva Mills Limited Coimbatore 641048

5. CONTINUATION OF APPOINTMENT OF SRI K N V RAMANI, NON EXECUTIVE INDEPENDENT DIRECTOR (DIN 00007931) : PASSED AS A SPECIAL RESOLUTION

Total No. of shares held	Total No. of votes polled	In Favour		Against		Invalid	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
6502249	6502249	6502249	100	0	0.000	160	0.002

6. CONTINUATION OF APPOINTMENT OF SRI S PALANISWAMI, NON EXECUTIVE INDEPENDENT DIRECTOR (DIN 00007901) : PASSED AS A SPECIAL RESOLUTION

Total No. of shares held	Total No. of votes polled	In Favour		Against		Invalid	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
6502249	6502249	6502249	100	0	0.000	160	0.002

7. RATIFICATION OF REMUNERATION PAYABLE TO SRI M NAGARAJAN, COST AUDITOR (FIRM REGISTRATION NO.102133) : PASSED AS AN ORDINARY RESOLUTION

Total No. of shares held	Total No. of votes polled	In Favour		Against		Invalid	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
6502249	6502249	6502249	100	0	0.000	160	0.002

CERTIFIED TRUE COPY

For Shiva Mills Limited

COMPANY SECRETARY

S.V. Alagappan

S V ALAGAPPAN
CHAIRMAN

Place: Coimbatore
Date: 24.9.2018

Recorded on 24.9.2018