



SHIVA TEXYARN LIMITED

Regd. Office: 52, East Bashyakaralu Road, R.S.Puram, Coimbatore - 641 002, Tamilnadu INDIA

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STYL/SEC/97/SE/2024-25

21st August 2024

To

National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex Bandra (East) Mumbai 400 051 Scrip Code : SHIVATEX	BSE Limited Floor 25 Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code : 511108
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Dear Sir,

SUB:- PROCEEDINGS OF 43rd ANNUAL GENERAL MEETING AS REQUIRED UNDER REGULATION 30, PART A OF SCHEDULE III OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 – REG.


We wish to inform you that the **43rd Annual General Meeting** of the Company was held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) on **Wednesday, the 21st August 2024** and the proceedings of the same are attached herewith for your kind reference.

We request you to kindly take the same on records.

Thanking you

Yours faithfully

For Shiva Texyarn Limited


R. SRINIVASAN
Company Secretary
M.No. 21254

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PROCEEDINGS OF THE 43RD ANNUAL GENERAL MEETING OF SHIVA TEXYARN LIMITED HELD THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MEANS (OAVM) FROM THE REGISTERED OFFICE SITUATED AT 52, EAST BASHYAKARALU ROAD, R S PURAM, COIMBATORE – 641 002 ON WEDNESDAY, THE 21ST AUGUST 2024 AT 10.00 A.M.

The following persons were present through Video Conferencing / Other Audio Visual Means (OAVM):-

Sri S V Alagappan	-	Chairman
Sri S K Sundararaman	-	Managing Director
Sri S V Kandasami	-	Director
Smt. S Sujana Abirami	-	Director
Smt. V Bhuvaneshwari	-	Director
Sri A Dhananjayan	-	Director
Sri D Satish Krishnan	-	Director
Sri Jayaram Govindarajan	-	Director
Sri R Srinivasan	-	Company Secretary
Sri C Krishnakumar	-	Chief Financial Officer
Sri C S Sathyanarayanan & Smt. Leena Sathyanarayanan	-	Representing M/s VKS Aiyer & Co, Chartered Accountants (Statutory Auditors)
Sri R Dhanasekaran	-	Secretarial Auditor & Scrutinizer

No. of Members Present: - 41 members representing 96,02,427 shares attended the meeting.

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 at 10.00 A.M.



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Sri A Dhananjayan, Chairman of Audit Committee and Nomination and Remuneration Committee and Sri S V Alagappan, Chairman of Stakeholders Relationship Committee were present at the meeting to answer the queries of the shareholders.

PROCEEDINGS

The Chairman informed the meeting that the 43rd Annual General Meeting is being held through Audio-Video mode and as per the relevant circulars of Ministry of Corporate Affairs and as per SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The Registers as required under the Companies Act, 2013 has been made available for inspection by the members during the Annual General Meeting through e-mode and participation of members through Audio-Video mode was reckoned for the purpose of quorum.

The Company has provided the members with the facility to cast their vote on all the resolutions as set out in the Notice of 43rd Annual General Meeting through the remote e-voting system provided by M/s. Link Intime India Private Limited during the period from 18th August 2024 to 20th August 2024.

The members who have not yet casted their vote through remote e-voting were allowed to cast their vote during the meeting and the facility was kept open up to 15 minutes from the conclusion of this meeting.

The Chairman welcomed the Directors, Statutory Auditors, Secretarial Auditor and members for the meeting and he invited the Managing Director to brief the Company's operations.

Sri S K Sundararaman, Managing Director (DIN:00002691) welcomed the members and briefed on the Company's operations and prospects. He explained the problems faced by the textile industry including spiraling prices of cotton and prospects of the future. He also delivered his speech, covering the economic scenario, overall financial performance of the Company, performance of various divisions along with various effective measures taken by the management to improve the operational efficiency, performance, cost control measures etc. He also spoke about the business prospects of the Company for the current financial year.



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The Chairman further informed that since there was no qualification or adverse remark in the Auditors Report and with the permission of the Auditors, it was taken as read and also the Notice and Directors Report was also taken as read as the same has been circulated to the members.

The Chairman informed that there was no qualification in the Secretarial Audit Report for the financial year ended 31st March, 2024.

Sri S V Alagappan, Chairman (DIN:00002450) addressed the Members and then invited the shareholder(s) who had registered themselves as speakers to ask questions or express their views through video conferencing facility. The Managing Director replied to the queries raised by the registered speakers and also for the questions raised vide chat box.

To oversee the remote e-voting process and e-voting at the meeting, the Board of Directors had appointed Sri R Dhanasekaran, Practicing Company Secretary (CP NO. 7745) as the Scrutinizer.

The Company Secretary read the resolutions as set out in the Notice as detailed below: -

ORDINARY BUSINESS:

ITEM NO. 1

ADOPTION OF AUDITED FINANCIAL STATEMENTS

RESOLVED that the Audited Financial Statements for the Financial Year 31.03.2024, together with the Report of the Directors and Auditors be and are hereby adopted.

ITEM NO. 2

RE-APPOINTMENT OF SRI S V ALAGAPPAN (DIN:00002450) AS DIRECTOR

RESOLVED that Sri S V Alagappan, (DIN:00002450) Director who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company.



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ITEM NO. 3

MODIFICATION IN TERMS OF APPOINTMENT OF M/S. VKS AIYER & CO., CHARTERED ACCOUNTANTS, STATUTORY AUDITOR

**TO CONSIDER AND IF THOUGHT FIT TO PASS THE FOLLOWING RESOLUTION AS AN
ORDINARY RESOLUTION:**

RESOLVED that pursuant to Section 142 of the Companies Act, 2013 and other applicable provisions, if any and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, in partial modification of the Ordinary Resolution passed at the Forty First (41st) Annual General Meeting held on 12th September, 2022, an upward increase in remuneration of Rs.15,40,000/- Per Annum (Rupees: Fifteen Lakhs Forty Thousand Only) payable to M/s VKS Aiyer & Co., Chartered Accountants, Statutory Auditors of the Company payable from the conclusion of 43rd Annual General Meeting till the conclusion of the 46th Annual General Meeting in one or more instalments plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the audit of the Company be and is hereby approved.

SPECIAL BUSINESS:

ITEM NO. 4

**TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A
SPECIAL RESOLUTION:**

APPOINTMENT OF SRI JAYARAM GOVINDARAJAN (DIN:02178416) AS AN INDEPENDENT DIRECTOR

RESOLVED that Sri Jayaram Govindarajan (DIN:02178416), who was appointed by the Board of Directors as an Additional Director of the Company on 24.05.2024 and who holds office up to the date of this Annual General Meeting of the Company pursuant to Section 161(1) of the Companies Act, 2013, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.



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RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, if any, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) & Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations as amended from time to time, Sri Jayaram Govindarajan (DIN:02178416) who meets the criteria for independence as stipulated in Section 149(6) of the Companies Act, 2013 along with the rules framed thereunder and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years effective from 24.05.2024.

ITEM NO. 5

TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

RE-APPOINTMENT OF SRI A DHANANJAYAN (DIN:08043947) AS AN INDEPENDENT DIRECTOR

RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Sri A Dhananjayan (DIN:08043947), who was appointed as an Independent Director at the 38th Annual General Meeting of the Company and who holds office up to 28.05.2024 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years effective from 29.05.2024.



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ITEM NO. 6

TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

RE-APPOINTMENT OF SRI D SATISH KRISHNAN (DIN:00052973) AS AN INDEPENDENT DIRECTOR

RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Sri D Satish Krishnan (DIN:00052973), who was appointed as an Independent Director at the 38th Annual General Meeting of the Company and who holds office up to 28.05.2024 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years effective from 29.05.2024.

ITEM NO. 7

TO CONSIDER AND IF THOUGHT FIT TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

RATIFICATION OF REMUNERATION PAYABLE TO SRI M NAGARAJAN, COST AUDITOR OF THE COMPANY

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



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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 2025, be and is hereby ratified and confirmed.

The business as set out in item nos. 4 to 6 were passed as a Special Resolution and all the other resolutions were passed as an Ordinary Resolution.

The requisite quorum was present throughout the meeting.

With a vote of thanks rendered by Sri C. Krishna Kumar, Chief Financial Officer, the 43rd Annual General Meeting of the Company concluded at 10.35 A.M.

The Chairman also informed the members that the polling results along with the Scrutinizer's Report shall be placed on the website of the Company within 2 days from the conclusion of this meeting i.e., on or before 23rd August 2024 and will also be disseminated on the website of Stock Exchanges.

