



**SUMMARY OF PROCEEDINGS OF THE 30<sup>TH</sup> ANNUAL GENERAL MEETING OF SALONA COTSPIN LIMITED**

The 30<sup>th</sup> Annual General Meeting was held on Monday the 23<sup>rd</sup> September 2024 @ 10.35 A.M. (IST) through Video Conferencing. The Meeting closed at 10.45 A.M.(IST) on the same day

**DIRECTORS PRESENT**

Sri. Shyamlal Agarwala	Chairman and Managing Director
Sri.Manojkumar Jhajharia	Joint Managing Director
Sri.Arun Kumar Jhajharia	Executive Director
Sri.Dhiresb Jayasi	Independent Director
Sri.Hari Desikan Ganesh	Independent Director
Sri Prabhu Damodaran	Independent Director
Sri.Raghav Agarwal	Director

**IN ATTENDANCE**

Mr. R.Mahadevan	Statutory Auditor
Mr.B.Krishnamoorthy	Scrutinizer
Mr.M.S.Selvaraj	Chief Financial officer
Mr. P.S.Ravishankar	Company Secretary and Compliance Officer

In aggregate 43 Members attended the meeting through Video conferencing.

Brief details of the Items deliberated at the Meeting and the outcome thereof:

Mr.Shyamlal Agarwal Chairman and Managing Director occupied the Chair

At 10.35 A.M. the chairman commenced the meeting by welcoming the members to the 30<sup>th</sup> Annual General meeting. The chairman announced that the requisite quorum being present, the meeting was called to order.

After introduction of other Directors, Auditors, and Key Managerial personnel, Mr.Shyamlal Agarwala, the Chairman and Managing Director informed as follows:  
The Notice convening the 30<sup>th</sup> Annual General Meeting and the Annual report for the Financial year ended 31<sup>st</sup> March 2024 were circulated to the Members through e mail and the same was advertised in English and Tamil Newspapers prior as well as after its dispatch.

The Chairman informed that the AGM was convened and conducted in accordance with the circulars issued by the Ministry of Corporate Affairs and other relevant circulars issued by MCA and SEBI which allowed the company to conduct the AGM through video conferencing.

The Chairman further informed that the Company had taken all steps to ensure that the Members were able to attend and vote at this AGM through VC in a seamless manner. He also stated that the Company had tied up with CDSL to provide facility

**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



for voting. The facility for remote e voting to the shareholders was provided from Friday 20th September 2024 9 A.M. to 22nd September 2024 5.00 P.M. The Chairman further stated that Shareholders who were participating in the meeting and had not cast their vote through remote e voting are requested to cast their vote during the meeting through E voting system provided by CDSL.

The Chairman informed the Members that the Company had provided the facility of Live Webcast of proceedings of the AGM which would enable the Members to view the AGM live from remote locations by logging on the e-voting website of CDSL/NSDL.

Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice convening the meeting, the Report of Board of Directors along with annexures thereto and the Audited Financial Statements for the financial year ended 31st March,2024 as circulated to all the Members in compliance with the relevant circulars of MCA were taken as read

The Chairman informed that as the AGM was conducted through VC, the requirement for appointment of proxy and its related compliances were not applicable.

Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present.

The Notice convening the meeting, the Report of Board of Directors along with annexures thereto and the Audited Financial Statements for the financial year ended 31st March,2024 as circulated to all the Members in compliance with the relevant circulars of MCA were taken as read.

The Chairman informed the Shareholders that the Auditor's report on the Annual Financial Statement of the Company for the Financial year ended 31st March 2024 did not contain any qualifications, observations or comments which had adverse effect on the functioning of the company and hence the Auditor's report was not required to be read.

The Chairman informed that Mr.B.Krishnamoorthi B.Sc.,F.C.A, Chartered Accountant was appointed as scrutinizer for conducting the e -voting process.

The Chairman informed the Members about the flow of events at the AGM and stated that he would move all the resolutions as set out in the Notice of AGM.

The Chairman further informed that combined results of remote e-voting and e-voting at the venue of the meeting would be announced and made available on the website of the Company, on the website of CDSL and on the website of the National Stock Exchange (NSE) within the prescribed time after the conclusion of the meeting.

The Chairman informed the members that there were 4 resolutions proposed to be passed in the Annual General Meeting and the same was forming part of the Notice of the AGM of the Annual Report. For the benefit of members attending the Chairman gave a brief of the resolutions proposed to be passed



### SPINNING YARN TO PERFECTION

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ITEM No	Resolution Description	Type of Resolution
1	Adoption of the Audited Financial Statements of the Company for the Financial Year Ended 31 <sup>st</sup> March 2024, together with the Report of the Board of Directors and the Auditors thereon.	Ordinary
2	Declaration of Dividend on the Equity Shares for the Financial year ended 31 <sup>st</sup> March 2024	Ordinary
3	To appoint a Director in the place of Shri.Raghav Agarwal (DIN: 06981525) who Retires by Rotation and being eligible, offers himself for Re-Appointment	Ordinary
<b>Special Business</b>		
4	Approval of Remuneration to Cost Auditor for the Financial year 2025	Ordinary

As there were no queries from the members, the Chairman handed over the e-voting process to the Scrutinizer. The e voting facility was open at the CDSL e-voting website after completion of proceedings of AGM for 15 minutes to enable the Shareholders to cast their vote.

The Chairman finally pronounced that subject to the Scrutinizer report, all resolutions as set out in the notice of the 30<sup>th</sup> AGM deemed to have been passed at the meeting.

On Behalf of the Board of Directors, Mr. Manoj Kumar Jhahharia, Joint Managing Director thanked the Shareholders for their participation in the 30<sup>th</sup> Annual General Meeting through Video conferencing, the Scrutinizer and CDSL for the smooth conduct of the 30<sup>th</sup> Annual General Meeting.

**The meeting concluded at 10.45 A.M.(IST)**

The requisite quorum was present throughout the Annual General Meeting.



FOR SALONA COTSPIN LIMITED

(P.S.Ravishankar)

**SPINNING YARN TO PERFECTION**

Secretary & Compliance officer

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



**B. Krishnamoorthi** B.Sc., F.C.A.  
Chartered Accountant

September 25, 2024

**REPORT OF SCRUTINIZER**

[Pursuant to the section 108 of the Companies Act, 2013 and rule 20(4) (xii) of the Companies (Management and Administration) Amendment Rules, 2015]

To

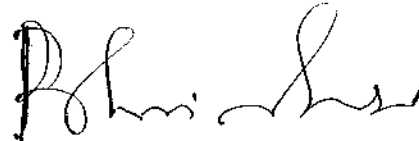
The Chairman  
Salona Cotspin Limited  
S.F.No.74/12 & 75/3, Sathy Road,  
Pungampalli Village,  
Sathyamangalam - 638402

Dear Sir,

I, B. Krishnamoorthi, BSc, FCA Practicing Chartered Accountant, Coimbatore was appointed as Scrutinizer for the 30<sup>th</sup> (Thirtieth) Annual General Meeting of the Equity Shareholders of "Salona Cotspin Limited" held on 23<sup>rd</sup> September 2024 at 10.35 am through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") for the purpose of scrutinizing the E-Voting process in a fair and transparent manner and ascertaining the requisite majority on E-Voting carried out as per section 108 of the Companies Act, 2013 and rule 20(4) (xii) of the Companies (Management and Administration) Amendment Rules, 2015 on the resolutions referred to in this report

I submit my report as under:

1. The Notice was sent by email to all the members, whose names appeared in the Register of Members as on 23<sup>rd</sup> August, 2024 and whose email addresses are registered with the Company/Depositories, to vote on the proposed 4 (Four) Resolutions as mentioned in the Notice of the Annual General Meeting of M/s. Salona Cotspin Limited (Item No.1 (One) to 4 (Four) of the Notice dated 12.08.2024 of Annual General Meeting of M/s. Salona Cotspin Limited. The Members holding equity shares as on the cut-off date i.e. 16<sup>th</sup> September, 2024 were considered for e-voting. Number of shareholders as on cut-off date is 2731.
2. The Company had appointed Central Depository Services (India) Limited (CDSL), as the Service Provider, for extending the facility for the Electronic Voting to the shareholders of the Company. M/s. Link Intime India Private Limited, Coimbatore is the Registrar and Share Transfer Agent of the Company.



**B. KRISHNAMOORTHI, F.C.A.**  
Chartered Accountant  
Membership No: 20439

Office : 'Kanapathy Towers' III Floor, No. 1391/A-1, Sathy Road, Ganapathy, Coimbatore 641 006

Phone : 0422 4039900 Fax : 0422 - 2536673 E-mail : bkcacbe@gmail.com

Resi : "Shreekara" No. 9, Right House, Rajarajeshwari Estates, Mullai Nagar, Marudhamalal Road, Coimbatore 641 041, Phone : 0422 4512371

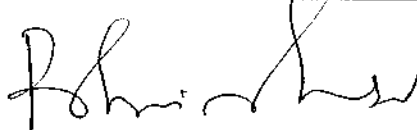
**B. Krishnamoorthi B.Sc., F.C.A.**

**Chartered Accountant**

3. As a Scrutinizer, I report that in compliance of the provisions of Rule 20 (4) (vi) of the Companies (Management and Administration) Rules 2014, as amended, the above Remote Electronic Voting remained open to the members from Friday, the 20<sup>th</sup> September, 2024 at 9.00 A.M to Sunday, the 22<sup>nd</sup> September 2024 at 5.00 P.M. Further the Remote E-Voting period was completed on the date preceding the date of Annual General Meeting.
4. At the Annual General Meeting, the Company facilitated the members present in meeting through VC/OAVM facility and have not cast their votes through Remote E-voting facility to cast their vote through E-voting facility provided during the Annual General Meeting in compliance with the provisions of Rule 20 (4) (viii) of the Companies (Management and Administration) Rules, 2014, as amended.
5. On completion of the E-Voting, in compliance of the provisions of Rule 20 (4) (viii) and (xii) of the companies (Management and Administration) Rules 2014, as amended, I have unblocked the votes on 23<sup>rd</sup> September 2024 around 11.06 am in the presence of two witnesses, namely Mrs. Divya Sukumar and Mrs. V. Visalakshi, who are not in employment of the Company.

The following is the summary of e-voting result:

	Resolution	For			Against		
		No.of Members	No.of Votes	%	No.of Members	No.of Votes	%
1	Ordinary Resolution - To receive, Consider and adopt the Audited Financial Statements of the Company for the Financial Year Ended 31st March 2024, together with the Report of the Board of Directors and the Auditors thereon.	34	29,94,420	99.9	6	26	0.01
2	Ordinary Resolution -To Declare a Dividend on Equity Shares for the Financial Year Ended 31st March 2024.	34	29,94,420	99.9	6	26	0.01
3	Ordinary Resolution - To Appoint a director in the place of Shree Raghav Agarwal (DIN: 06981525) who Retires by Rotation and being eligible, offers himself for Re-Appointment.	34	29,94,420	99.9	6	26	0.01



**B. KRISHNA MOORTHY, F.C.A.**  
Chartered Accountant  
Membership No: 20439

Office : 'Kanapathy Towers' III Floor, No. 1391/A-1, Sathy Road, Ganapathy, Coimbatore 641 006

Phone : 0422 4039900 Fax : 0422 - 2536673 E-mail : bkcacbe@gmail.com

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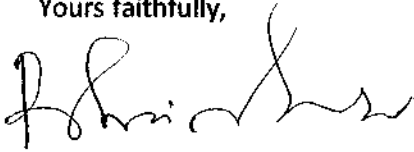
**B. Krishnamoorthi** B.Sc., F.C.A.  
Chartered Accountant

4	Ordinary Resolution - Approval of Remuneration Payable to Shree B. Venkateswar, Practicing Cost Accountant, Coimbatore, Cost Auditor of the Company.	34	29,94,420	99.9	6	26	0.01
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All resolutions stand passed under E-voting with requisite majority as specified under the Companies Act, 2013.

Thanking you,

Yours faithfully,



(B. KRISHNAMOORTHI)  
SCRUTINIZER  
(UDIN: 24020439BKABHJ4844)

**B. KRISHNAMOORTHI, F.C.A.**  
Chartered Accountant  
Membership No: 20439

## Salona Cotspin Limited

Resolution Required :Ordinary		1 - To receive, Consider and adopt the Audited Financial Statements of the Company for the Financial Year Ended 31st March 2024, together with the Report of the Board of Directors and the Auditors thereon.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	3530708	2951095	83.5837	2951095	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>2951095</b>	<b>83.5837</b>	<b>2951095</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	1731692	43351	2.5034	43325	26	99.9400	0.0600
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>43351</b>	<b>2.5034</b>	<b>43325</b>	<b>26</b>	<b>99.9400</b>	<b>0.0600</b>
<b>Total</b>		<b>5262400</b>	<b>2994446</b>	<b>56.9027</b>	<b>2994420</b>	<b>26</b>	<b>99.9991</b>	<b>0.0009</b>

## Salona Cotspin Limited

Resolution Required :Ordinary		2 - To Declare a Dividend on Equity Shares for the Financial Year Ended 31st March 2024.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	3530708	2951095	83.5837	2951095	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>2951095</b>	<b>83.5837</b>	<b>2951095</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	1731692	43351	2.5034	43325	26	99.9400	0.0600
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>43351</b>	<b>2.5034</b>	<b>43325</b>	<b>26</b>	<b>99.9400</b>	<b>0.0600</b>
<b>Total</b>		<b>5262400</b>	<b>2994446</b>	<b>56.9027</b>	<b>2994420</b>	<b>26</b>	<b>99.9991</b>	<b>0.0009</b>



## Salona Cotspin Limited

Resolution Required :Ordinary		3 - Ordinary Resolution - To Appoint a director in the place of Shree Raghav Agarwal (DIN: 06981525) who Retires by Rotation and being eligible, offers himself for Re-Appointment.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	3530708	2951095	83.5837	2951095	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>2951095</b>	<b>83.5837</b>	<b>2951095</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	1731692	43351	2.5034	43325	26	99.9400	0.0600
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>43351</b>	<b>2.5034</b>	<b>43325</b>	<b>26</b>	<b>99.9400</b>	<b>0.0600</b>
<b>Total</b>		<b>5262400</b>	<b>2994446</b>	<b>56.9027</b>	<b>2994420</b>	<b>26</b>	<b>99.9991</b>	<b>0.0009</b>

## Salona Cotspin Limited

Resolution Required :Ordinary		4 - Ordinary Resolution - Approval of Remuneration Payable to Shree B. Venkateswar, Practicing Cost Accountant, Coimbatore, Cost Auditor of the Company.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	3530708	2951095	83.5837	2951095	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>2951095</b>	<b>83.5837</b>	<b>2951095</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	1731692	43351	2.5034	43325	26	99.9400	0.0600
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>43351</b>	<b>2.5034</b>	<b>43325</b>	<b>26</b>	<b>99.9400</b>	<b>0.0600</b>
<b>Total</b>		<b>5262400</b>	<b>2994446</b>	<b>56.9027</b>	<b>2994420</b>	<b>26</b>	<b>99.9991</b>	<b>0.0009</b>