

16th September 2016

To

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Sir,

Sub: Proceedings of the 22nd Annual General Meeting of the Company

We wish to inform you that the 22nd Annual General Meeting of the Company was held on 16th September, 2016 at 10:00 A.M. As 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 22nd Annual General Meeting of the Company held on 16th September, 2016.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,

For SALONA COTSPIN LIMITED



COMPANY SECRETARY
K.B. SAJITH

Encl: Proceedings of 22nd AGM

Proceedings of the 22nd Annual General Meeting of Salona Cotspin Limited

1. Date, time and Venue of the Meeting:

The 22nd Annual General Meeting of the Company was held on 16th September, 2016 and the meeting commenced at 10:00 A.M. at SF NO 74 / 12 & 75 / 3, Sathy Main Road, Pungampalli, Vallipalayam (Post), Sathy Taluk, Erode DT. The meeting got closed at 2.00 P.M. on the same day.

2. Brief details of items deliberated at the Meeting and result thereof :

- Shri Shyamlal Agarwala, Chairman & Managing Director, chaired the proceedings of the Meeting.
- The requisite quorum present, the Chairman called the Meeting to order.
- The Chairman delivered his speech.
- The Chairman informed that remote e-voting commenced at 09:00 A.M. on September 12, 2016 and ended at 05:00 P.M. on September 15, 2016.
- The following items of business as set out in the Notice calling the Meeting were put for Shareholders' approval:

Ordinary Business

1. To receive, consider and adopt the Audited Statement of Accounts together with Directors Report as also the Auditors Report thereon for the year ended March 31, 2016.
2. To declare dividend.
3. To appoint a Director in the place of Sri Manoj Kumar Jhajharia who retires by rotation and being eligible offers himself for reappointment.
4. To ratify the appointment of M/s. VKS Aiyer & Co., Chartered Accountants, Coimbatore having ICAI Firm Registration No.000066S as Statutory Auditors and fixing their remuneration.

Special Business

5. Approval of Revision of terms of remuneration payable to Sri. Shyamlal Agarwala, Managing Director of the company - Special Resolution.

6. Reappointment of Sri.Manoj Kumar Jhahharia as Joint Managing Director of the company for a further period of 5 years with effect from 1st July 2016 to 30th June 2021 with revision of remuneration - Ordinary Resolution.
7. Approval of remuneration payable to the cost Auditor Sri.B.Venkateswar - Ordinary Resolution.

3. Manner of approval

- Pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the Company had provided remote e-voting facility to its members to cast votes electronically, on all the resolutions set out in the notice.
- Further, the facility for voting through poll paper was made available to the members who were present at the Meeting and had not cast their votes by remote e-voting.
- All the resolutions set out in the Notice calling the Annual General Meeting were passed with the requisite majority and are deemed to be passed on the date of the Annual General Meeting i.e. September 16, 2016.

For SALONA COTSPIN LIMITED



COMPANY SECRETARY
K.B. SAJITH