



# SHIVA MILLS LIMITED

Regd. Office: 249-A, Bye-Pass Road Mettupalayam Road, Coimbatore-641 043, Tamilnadu, India.  
Telephone : 0422-2435555 Email : shares@shivamills.com Website : www.shivamills.com  
CIN: L17111TZ2015PLC022007 GSTRN: 33AAXCS5170R1ZC

SML/SEC/SE/278/2025-26

21.8.2025

The Manager  
Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza" C-1, Block G  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400 051

BSE Limited  
Floor 25  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Sir/Madam,

**Sub: Proceedings of 10<sup>th</sup> Annual General Meeting - reg**

**Ref: Scrip Code: NSE - SHIVAMILLS; BSE - 540961**

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 10<sup>th</sup> Annual General Meeting of the Company was held through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) on Thursday, the 21<sup>st</sup> day of August 2025, and the business stated in the Agenda of the Notice calling the AGM were duly transacted. 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

## SHIVA MILLS LIMITED

**PROCEEDINGS OF THE 10<sup>TH</sup> ANNUAL GENERAL MEETING OF SHIVA MILLS LIMITED HELD ON THURSDAY THE 21<sup>ST</sup> AUGUST, 2025 AT 12.00 NOON THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) AT THE DEEMED VENUE AT THE REGISTERED OFFICE SITUATED AT 249-A BYE-PASS ROAD METTUPALAYAM ROAD, COIMBATORE 641043.**

---

### **Members Present:**

Promoter/Promoter Group - 3

Public - 39

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

Sri S V Alagappan	- Chairman and Managing Director
Sri S K Sundararaman	- Director and Chairman of Stakeholders Relationship Committee
Sri S Palaniswami	- Director and Chairman of Audit Committee and Nomination and Remuneration Committee
Sri C Sivasamy	- Director
Sri M Ganeshkumar	- Director
Sri K Manikandan	- Director
Smt M Shyamala	- Company Secretary
Sri M Shanmugam	- Chief Executive Officer
Sri R Selvaraj	- Chief Financial Officer

### **Invitees Present:**

Sri Kaushik Sidartha	- Partner, M/s VKS Aiyer & Co, Statutory Auditor
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 at 12.00 Noon.

### **PROCEEDINGS**

The Chairman welcomed the members to take part in the proceedings of the meeting. He expressed his warm welcome to the Directors, Auditors, Company Officials and all participants.

On request of the Chairman, Company Secretary announced the following:

She expressed her warm welcome to the members and further announced that -



## SHIVA MILLS LIMITED

- a) This Annual General Meeting is being held through Audio-Video mode in compliance with the relevant circulars of Ministry of Corporate Affairs and Securities and Exchange Board of India.
- b) Participation of members though Audio-Video mode is reckoned for the purpose of quorum.
- c) The proceedings of this meeting are being recorded and will be hosted on the website of the Company.
- d) The Registers as required to be placed at venue of the Meeting for the inspection of Members under the Companies Act, 2013 has been made available for inspection by the members through electronically. Members seeking such registers can also send their request to [shares@shivamills.com](mailto:shares@shivamills.com).
- e) The following typographical errors noticed in the Explanatory Statement annexed to the Notice to Shareholders and Report on Corporate Governance which forming part of Annual Report for the year 2024-25 after the same was sent to the members were read at the meeting.

### **Page 8: Explanatory Statement annexed to the Notice to Shareholders**

In ITEM 5, Point a. shall be read as 'Proposed fees payable to Secretarial Auditor (instead of Statutory Auditor)

### **Page 19: Report on Corporate Governance**

In S.No 3, Category of Directorships of Sri S K Sundararaman in Bannari Amman Spinning Mills Limited shall be read as 'Non-Independent Director' (instead of Independent Director)

She added that necessary corrections were made and the revised Annual Report 2024-2025 is available in the website of the Company [www.shivamills.com](http://www.shivamills.com) and Stock Exchange Websites [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

Then the Company Secretary informed that the Directors were present for the Meeting:

Sri S V Alagappan  
Sri S K Sundararaman  
Sri S Palaniswami  
Sri C Sivasamy  
Sri M Ganeshkumar and  
Sri K Manikandan

Smt A Lalitha, Joint Managing Director expressed her inability to attend this meeting.



## SHIVA MILLS LIMITED

Sri Kaushik Sidartha, Partner, M/s VKS Aiyer & Co, Statutory Auditor, Sri R Dhanasekaran, Secretarial Auditor, Sri M Shanmugam, Chief Executive Officer and Sri R Selvaraj, Chief Financial Officer and Smt M Shyamala, Company Secretary were also participated in the meeting through Video conferencing.

Then, 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 spinning industry in general and prospects of the future. The Chairman also delivered his speech, covering the economic scenario, global textile market issues, overall performance of the Company and outlook for the coming years.

The Chairman further announced that -

- a) with the permission of members, the Notice of 10<sup>th</sup> Annual General Meeting, Directors' Report along with Annexures and Annual Accounts for the year ended 31<sup>st</sup> March, 2025, are taken as read.
- b) In the absence of any qualifications/adverse remarks/comments from Auditors, the Auditors' Report issued by M/s VKS Aiyer & Co, Statutory Auditors, is taken as read.
- c) In the absence of any qualifications/adverse remarks/comments from Secretarial Auditors, the Secretarial Audit Report issued by Sri R Dhanasekaran, is taken as read.

The Chairman then asked Company Secretary about members registered as Speakers at the meeting, to offer their comments, if any, on the working of the Company. It was informed to the Chairman that no member has been registered as speaker at the meeting and was requested to proceed with next item of the Agenda.

The Chairman announced that the resolutions are taken up for consideration and the resolutions as set out in the Notice were read by the Company Secretary.

### **ORDINARY BUSINESS:**

#### **1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2025 (ORDINARY RESOLUTION)**

**RESOLVED** that the Audited Financial Statements for the Financial Year ended 31.3.2025, together with the Report of the Directors and Auditors be and are hereby adopted.



## SHIVA MILLS LIMITED

### 2. RE-APPOINTMENT OF SRI S K SUNDARARAMAN, DIRECTOR WHO RETIRES BY ROTATION (ORDINARY RESOLUTION)

**RESOLVED** that Sri S K Sundararaman, Director (DIN 00002691), who retires by rotation at this Annual General Meeting, being eligible for re-appointment, offers himself for re-appointment be and is hereby re-appointed as a Director of the Company.

#### **SPECIAL BUSINESS:**

### 3. APPROVAL FOR MODIFICATION OF REMUNERATION PAYABLE TO SRI S V ALAGAPPAN, MANAGING DIRECTOR (DIN 00002450) (SPECIAL RESOLUTION)

**RESOLVED** that in partial modification of earlier resolution passed at the Annual General Meeting of the Company held on 25.8.2022, and pursuant to the provisions of Section 197, 198, 199 of the Companies Act, 2013 ("the Act") read with Schedule V of the Act and rules made thereunder and other applicable provision(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and further pursuant to the recommendations of Nomination and Remuneration Committee and Board of Directors of the Company, the approval of the Shareholders be and is hereby accorded to pay the following Minimum Remuneration to Sri S V Alagappan, Managing Director (DIN 00002450) with effect from 31.8.2025 till the remaining period of his tenure of office i.e., 30.8.2027:

#### **MINIMUM REMUNERATION:**

- a. **BASIC SALARY:** Rs.3,00,000/- (Rupees Three Lakhs only) per month;
- b. **ALLOWANCES:** An amount not exceeding annual Basic Salary
- c. **PERQUISITES:** (not included in the above remuneration)
  - Contribution to Provident Fund @ 12% on basic salary
  - Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

**RESOLVED FURTHER** that there shall be no other changes in the terms and conditions of appointment of the Managing Director during the current tenure of office, except the provision for Minimum Remuneration being made for the remaining period of his office from 31.8.2025 to 30.8.2027.

**RESOLVED FURTHER** that the aforesaid remuneration is payable notwithstanding the situation where the Company has no profits or its profits are inadequate during the relevant financial year.



## SHIVA MILLS LIMITED

**RESOLVED FURTHER** that draft Memorandum Under Section 190(1)(b) of the Companies Act, 2013, setting out the terms and conditions of the remuneration to Managing Director be and is hereby approved.

**RESOLVED FURTHER** that approval of shareholders be and is hereby accorded in terms of Section 196(3) of the Companies Act, 2013, for continuation of appointment of Sri S V Alagappan (DIN 00002450) as Managing Director, who has already attained the age of 70 years.

#### **4. APPROVAL FOR MODIFICATION OF REMUNERATION PAYABLE TO SMT A LALITHA, JOINT MANAGING DIRECTOR (DIN 00003688) (SPECIAL RESOLUTION)**

**RESOLVED** that in partial modification of earlier resolution passed at the Annual General Meeting of the Company held on 25.8.2022, and pursuant to the provisions of Section 197, 198, 199 of the Companies Act, 2013 ("the Act") read with Schedule V of the Act and rules made thereunder and other applicable provision(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and further pursuant to the recommendations of Nomination and Remuneration Committee and Board of Directors of the Company, the approval of the Shareholders be and is hereby accorded to pay the following Minimum Remuneration to Smt A Lalitha, Joint Managing Director (DIN 00003688) with effect from 31.8.2025 till the remaining period of her tenure of office i.e., 30.8.2027:

#### **MINIMUM REMUNERATION:**

- a. **BASIC SALARY:** Rs.3,00,000/- (Rupees Three Lakhs only) per month;
- b. **ALLOWANCES:** An amount not exceeding annual Basic Salary
- c. **PERQUISITES:** (not included in the above remuneration)
  - Contribution to Provident Fund @ 12% on basic salary
  - Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

**RESOLVED FURTHER** that there shall be no other changes in the terms and conditions of appointment of the Joint Managing Director during the current tenure of office, except the provision for Minimum Remuneration being made for the remaining period of her office from 31.8.2025 to 30.8.2027.

**RESOLVED FURTHER** that the aforesaid remuneration is payable notwithstanding the situation where the Company has no profits or its profits are inadequate during the relevant financial year.



## SHIVA MILLS LIMITED

**RESOLVED FURTHER** that draft Memorandum Under Section 190(1)(b) of the Companies Act, 2013, setting out the terms and conditions of the remuneration to Joint Managing Director be and is hereby approved.

### **5. APPOINTMENT OF SRI R DHANASEKARAN, COMPANY SECRETARY IN PRACTICE AS SECRETARIAL AUDITOR FOR A TERM OF 5 CONSECUTIVE YEARS FROM 1.4.2025 TO 31.3.2030 (ORDINARY RESOLUTION)**

**RESOLVED** that pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of Board of Directors of the Company, Sri R Dhanasekaran, Company Secretary in Practice (Membership No: F7070/CP 7745), be and is hereby appointed as a Secretarial Auditor of the Company, for conducting Secretarial Audit for a term of five (5) consecutive years commencing from 1.4.2025 to 31.3.2030, at a remuneration as may be determined by the Board of Directors.

### **6. RATIFICATION OF REMUNERATION PAYABLE TO SRI M NAGARAJAN, COST AUDITOR (ORDINARY RESOLUTION)**

**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 further 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 31<sup>st</sup> March, 2026 be and is hereby ratified and confirmed.

With the permission of the Chairman, the Company Secretary announced the voting process -

- a) All the resolutions set out in the Notice of 10<sup>th</sup> Annual General Meeting will be passed only through e-voting system.
- b) Facility of remote voting through electronic means commenced from 18.8.2025 at 10.00 A.M (IST) and ended on 20.8.2025 at 5.00 P.M (IST)
- c) In addition to the remote e-voting, a facility for e-voting shall also be made available at the AGM through Instameet e-voting platform.



## SHIVA MILLS LIMITED

- d) Members who have not yet cast their vote through remote e-voting may cast their votes on the resolutions set out in the Agenda are open for 15 minutes from the conclusion of this meeting on Instavote e-voting platform.
- e) The members who have cast their vote by remote e-voting prior to the AGM will be entitled to attend the AGM but shall not entitled to cast their vote again.
- f) The results of e-voting will be uploaded in the website of the Company on or before 23.8.2025.
- g) The Company had appointed Mr R Dhanasekaran, Practicing Company Secretary, as Scrutinizer for the purpose of e-voting.

The quorum was present throughout the meeting.

With a vote of thanks rendered by Smt M Shyamala, Company Secretary, the 10<sup>th</sup> Annual General Meeting of the Company concluded at 12.18 P.M.

