

# RAJAPALAYAM MILLS LIMITED

(AN ISO 9001:2008 CERTIFIED ORGANIZATION)

Regd. Office : Rajapalayam Mills Premises, P.A.C. Ramasamy Raja Salai,  
Post Box No. 1, Rajapalayam, Tamil Nadu, Pin : 626 117.



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*Chairman*

Shri P.R. Ramasubrahmaneya Rajha

No.

Date : 10-08-2016

M/s. BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Scrip Code: 532503

Dear Sir,

**Sub: Proceedings of Annual General Meeting held on 10-08-2016.**

Pursuant to Clause 13 of Schedule III, Part A, Para A read with Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the proceedings of the Annual General Meeting held on 10-08-2016.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For RAJAPALAYAM MILLS LIMITED**

**A. ARULPRANAVAM**  
**SECRETARY**

Encl.: As Above

**RAJAPALAYAM MILLS LIMITED, RAJAPALAIYAM**

**PROCEEDINGS OF 80<sup>TH</sup> ANNUAL GENERAL MEETING**

Day & Date	:	Wednesday, the 10 <sup>th</sup> August, 2016
Venue	:	P.A.C. Ramasamy Raja Centenary Community Hall, Sudarsan Gardens, P.A.C. Ramasamy Raja Salai, Rajapalayam-626108.
Time of Commencement	:	10.00 A.M.
Time of Conclusion	:	10.25 A.M.
Members attended in person	..	33
Members attended through proxy*	..	NIL
		-----
TOTAL	..	33
		-----
* No. of Shares represented by the Proxies	..	NIL

The following Directors were present at the Meeting:

1. Shri P.R. Ramasubrahmaneya Rajha  
(Chairman of the Board and Chairman of Stakeholders Relationship Committee)
2. Smt. R. Sudarsanam, Managing Director
3. Shri S.S. Ramachandra Raja
4. Shri N.K. Ramasuwami Raja
5. Justice Shri P.P.S. Janardhana Raja  
(Chairman of the Audit Committee and Nomination & Remuneration Committee)
6. Smt. Soundara Kumar

Auditors present:

1. Shri K.Srinivasan                      M/s. M.S. Jagannathan & N. Krishnaswami  
Statutory Auditors
2. Shri M.R.L. Narasimha              Secretarial Auditor



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The following Executives were present at the Meeting:

In Attendance:

1. Shri A. Arulpranavam, Secretary

By Invitation:

1. Shri S. Kanthimathinathan, President
2. Shri B. Gnanagurusamy, Chief Financial Officer

Shri P.R. Ramasubrahmaneya Rajha, Chairman of the Company presided.

The Chairman confirmed that the quorum was present and called the meeting to order.

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

The Chairman explained the absence of Shri P.R. Venketrama Raja, Shri A.V. Dharmakrishnan, Shri V. Santhana Raman and Shri K.B. Nagendra Murthy, Directors, which was due to their pre-occupation.

The Chairman informed the Members that the Register of Directors and Key Managerial Personnel maintained under Section 170(1) of the Companies Act, 2013, Auditors' Report and the Secretarial Auditor's Report were available for inspection by Members.

With the consent of the Members, the Notice of the Meeting, Directors' Report, Financial Statements comprising of Statement of Profit & Loss of the Company for the year ended 31<sup>st</sup> March 2016, Balance Sheet as at that date and Cash Flow Statement for the year ended on that date, Auditors' Report to the Shareholders and Secretarial Auditor's Report, having already been circulated to the Members were taken as read. It was noted that there were no qualifications, observations or comments or other remarks on the financial transactions or matters which had any adverse effect on the functioning of the Company in the Auditors' Report. It was also noted that there were no qualifications, observations or comments or other remarks, in the Secretarial Audit Report.



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The Chairman reviewed the performance of the Company and adequately clarified the queries raised by the Members.

The Chairman informed the Members that the Company had provided remote e-voting facility to the Members to vote on the resolutions to be considered at the Annual General Meeting. He informed that the remote e-voting commenced at 9.00 AM on 7<sup>th</sup> August, 2016 and ended at 5.00 PM on 9<sup>th</sup> August, 2016. He requested the Members who had not availed the remote e-voting facility to vote through ballot for which polling papers and ballot box had been provided at the venue of the meeting.

The Chairman informed the Members that Shri.K.Srinivasan, Chartered Accountant (Membership No:021510), Partner, M/s.M.S.Jagannathan & N.Krishnaswami, Chartered Accountants had been appointed as the Scrutiniser to scrutinise the e-voting and the ballot process in a fair and transparent manner.

The Secretary read out the resolutions on which the Members were required to vote.

### ORDINARY BUSINESS

#### RESOLUTION NO: 1

#### RESOLUTION TYPE: ORDINARY

"RESOLVED that the Directors' Report and the Company's Statement of Profit & Loss for the year ended 31st March 2016, Balance sheet as at that date and Cash Flow Statement for the year ended on that date and the Auditors' Report thereon be and are hereby considered and adopted."

#### RESOLUTION NO: 2

#### RESOLUTION TYPE: ORDINARY

"RESOLVED that Shri P.R. Venketrama Raja (DIN: 00331406), who retires by rotation, be and is hereby elected as Director of the Company."



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RESOLUTION NO: 3

RESOLUTION TYPE: ORDINARY

"RESOLVED that Shri A.V. Dharmakrishnan (DIN: 00693181), who retires by rotation, be and is hereby elected as Director of the Company."

RESOLUTION NO: 4

RESOLUTION TYPE: ORDINARY

"RESOLVED that in terms of Section 139 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the appointment of M/s. M.S. Jagannathan & N. Krishnaswami, Chartered Accountants, holding Firm Registration No: 001208S and M/s. Ramakrishna Raja and Co., Chartered Accountants, holding Firm Registration No: 005333S, as Auditors of the Company for the third consecutive year, viz. from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting, out of their term of three consecutive years as approved at the Annual General Meeting held on 04-08-2014, be and is hereby ratified."

SPECIAL BUSINESS

RESOLUTION NO: 5

RESOLUTION TYPE: SPECIAL

"RESOLVED that pursuant to Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, approval of the Company be and is hereby accorded to the appointment of Smt. R. Sudarsanam (DIN: 00433926) as Managing Director of the Company for a period of 3 years with effect from 01-04-2017, at a remuneration equivalent to 5% of the net profits of the Company.

RESOLVED FURTHER that the Nomination and Remuneration Committee be and is hereby authorised to fix the components, quantum and periodicity of the remuneration payable to the Managing Director subject however that the



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annual remuneration does not exceed 5% of the net profits of the Company in any financial year.

RESOLVED FURTHER that where in any financial year during the currency of her tenure, the Company has no profits or inadequate profits, the Managing Director shall be paid remuneration as approved by the Nomination and Remuneration Committee which shall be the double of the applicable limit as provided under (A) of Section II, Part II of Schedule V of the Companies Act, 2013 along with the following perquisites:

- (i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961;
- (ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- (iii) Encashment of leave at the end of the tenure and other perquisites as allowed under Section IV of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER that the remuneration aforesaid shall be exclusive of any fee paid for attending Meetings of the Board or any Committee thereof or for any other purpose, whatsoever as may be decided by the Board as provided in Section 197(5) of the Companies Act, 2013."

RESOLUTION NO: 6

RESOLUTION TYPE: ORDINARY

"RESOLVED that pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Smt. Soundara Kumar (DIN: 01974515), appointed as an Additional Director of the Company on 27-08-2015 pursuant to the provisions of Section 161 of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting, and being eligible, offer herself for appointment and in respect of whom the Company has received a notice in writing from a Member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of



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Smt. Soundara Kumar, for the office of Director, be and is hereby appointed as a Director of the Company, under Independent Director category for a period of 5 consecutive years from the date of her appointment, viz. 27-08-2015."

RESOLUTION NO: 7

RESOLUTION TYPE: ORDINARY

"RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs.85,000/- exclusive of Service Tax and out-of-pocket expenses payable to Shri M. Kannan, Cost Accountant (Firm Registration No. 102185) appointed as the Cost Auditor of the Company by the Board of Directors for the financial year 2016-17 for auditing the Cost Records relating to manufacture of textile products, be and is hereby ratified and confirmed."

The meeting ended with a vote of thanks to the Chair.



For RAJAPALAYAM MILLS LIMITED

(A. ARULPRANAVAM)  
Secretary.