

K.P.R. MILL LIMITED

Corporate Office : 1st Floor Srivari Shrimat, 1045, Avinashi Road, Coimbatore - 641018. India ☎ : 0422-2207777 Fax : 0422-2207778

06.10.2021

The Listing Department
Bombay Stock Exchange Ltd.
1st Floor, Rotunda Buildings,
Phiroze Jeejeebhoy Towers,
Mumbai- 400 001.
SCRIP CODE: 532889

The Listing Department,
National Stock Exchange of India Ltd
Exchange Plaza, Plot: C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
SYMBOL: KPRMILL

Dear Sir,

Subject: Detailed Proceedings of the 18th Annual General Meeting

Further to our filing of the summary of proceedings under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the detailed proceedings of the 18th Annual General Meeting of the Company held on Thursday, 9th September, 2021 at 02.30 P.M. Indian Standard Time (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") deemed to have been held at the Registered office of the Company, is filed herewith.

Please take the above on record

Thanking you,

Yours faithfully

For K.P.R. Mill Limited



P. Kandaswamy
Company Secretary

Encl: Proceedings

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K.P.R. MILL LIMITED

MINUTES OF THE 18th ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON THURSDAY, THE 09th SEPTEMBER, 2021 AT 02.30 P.M. INDIAN STANDARD TIME (IST) THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) DEEMED TO HAVE BEEN HELD AT THE REGISTERED OFFICE OF THE COMPANY

MEMBERS PRESENT:

Promoter and Promoter Group =	8
Public	= 62
Total	= <u>70</u>

Directors, Auditors & KMPs

All Directors; Statutory Auditors; Secretarial Auditor; Chairman of Audit Committee, Stakeholder Relationship Committee and Nomination & Remuneration Committee; Scrutinizer, Chief Financial Officer and Company Secretary were all present.

Mr. K.P.Ramasamy, Chairman occupied the chair.

Mr.P.Kandaswamy, Company Secretary and Compliance Officer welcomed all the participants to the 18th Annual General Meeting (AGM) of K.P.R. Mill Limited (COMPANY)

Mr.K.P.Ramasamy, Chairman of the Company introduced himself and called the meeting to order, as the requisite quorum was present. The meeting commenced the proceedings at 2.30 PM IST.

The Chairman nominated, Mr.P.Nataraj, Managing Director of the Company to assist him and conduct the proceedings of the Annual General Meeting.

Mr.P.Nataraj, Managing Director introduced himself and the following other Directors, Auditors and Key Managerial Personnel who were also participating in the meeting through Video Conference mode, to the Shareholders.

- 1) Mr.KPD Sigamani, Managing Director
- 2) Mr.C.R.Anandakrishnan, Executive Director



- 3) Mr.E.K.Sakthivel, Executive Director
- 4) Mr.P.Selvakumar, Whole Time Director
- 5) Mr.K.N.V.Ramani, Lead Independent Director
- 6) Mr.G.P.Muniappan, Independent Director, Audit Committee Chairman
- 7) Dr.K.Sabapathy, Independent Director, Stakeholders Committee Chairman
- 8) Mr.A.M.Palanisamy, Independent Director
- 9) Mr.C.Thirumurthy, Independent Director
- 10) Dr.S.Ranganayaki, Woman Independent Director
- 11) Mr.PL.Murugappan, CFO
- 12) Mr.P.Kandaswamy, Company Secretary
- 13) Mr.K.Sudhakar, BSR & Co LLP, the Statutory Auditor
- 14) Mr.A.Vetrivel, Chartered Accountant, the Scrutinizer and
- 15) Mr.K.Radhakrishnan, Secretarial Auditor

Mr.P.Nataraj, Managing Director, stated as follows:

All the above persons were participating in the proceedings through video conference from Coimbatore and the Statutory Auditor was attending from Chennai

The 18th AGM Notice and the Annual Report for the financial year 2020-21 has already been sent to the members through email.

He requested the Members to permit him to take the Notice convening the meeting, as well as the Statutory and Secretarial Auditors' Report as read, since there were no qualifications in the said Auditors' Report.

The Company had provided the facility of Remote e-voting for its Members.



In view of the COVID-19 pandemic, social distancing was a norm to be followed and as per various Circulars issued by MCA and SEBI, this AGM was being held through video conference.

As the AGM was being held through video conference, the facility for appointment of proxies by the members was not applicable.

The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members, who have not yet cast their votes and were participating in the meeting, were requested to cast their votes during the meeting, through e-voting system provided by CDSL.

The Member(s), who have already voted through Remote E-voting and were present at the AGM, need not vote again.

In case members face any difficulty, they may reach out on the helpline numbers provided in the notice.

He then requested the Chairman to address the meeting.

Mr. K.P.Ramasamy, Chairman delivered his speech.

Mr. P. Nataraj, Managing Director continued the proceedings stating as follows:

1. It was hoped that the shareholders would have gone through the 18th Annual Report of the Company and the 18th AGM Notice circulated to the shareholders by e-mail in compliance with the MCA and SEBI Regulation.
2. The Company had received requests from five members to speak at the meeting. Accordingly, the floor was open for those members to express their views and ask questions in brief and short. The reply would be given at the end.
3. He requested the Shareholders to take only 3 minutes each in the interest of the other Shareholders.



He then invited the following Speakers who have already registered to speak at the meeting one by one.

- I. Mr.K.S.Balasubramanian
- II. Mr. P. Balasubramanian
- III. Mr. Ramesh Shanker Golla
- IV. Miss. G. Swathy
- V. Mr. K. Sesharaj

It was noted that except Mr.K.S.Balasubramanian and Mr.Ramesh Shanker Golla, others spoke.

All the speakers appreciated the Company for the sustained better performance despite the pandemic lockdown and restrictions. They opined that the Central Government's various measures would benefit the Textile, Sugar and Ethanol industries considerably and the same would be beneficial to the Company which deals with all those segments. They also congratulated the Company for regularly rewarding the shareholders by way of Dividends etc. They also viewed that the sub-division of shares would further improve the investor's sentiment adding value to the shareholders. They also termed that the hard work and team efforts of the management and other Directors are behind the Continuous success of the Company in all its ventures.

Mr.P.Nataraj, Managing Director thanked the Speakers for their encouraging words. He hoped to continue the better performance in the years to come also with the support of all Stakeholders of the Company.

After conclusion of Speakers' session the Agenda of the 18th AGM of the Company was taken up.

Stating that though the Shareholders would have gone through the items in Agenda of the AGM Notice, already circulated to them, he read the Topics contained in the Agenda one by one as follows:



ITEM NO.1:

ADOPTION OF ACCOUNTS

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with the reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted.

ITEM NO 2:

DECLARATION OF DIVIDEND

“RESOLVED THAT a Final Dividend of Rs.0.75/- per equity share of the Company (15%) be declared which together with the Interim Dividend of Rs.3.75/- per share (75%) declared in February 2021, would aggregate to a total Dividend of Rs.4.50/- per share (90%)”.

ITEM NO.3:

REAPPOINTMENT OF MR.E.K.SAKTHIVEL, DIRECTOR RETIRES BY ROTATION

“RESOLVED THAT Mr.E.K.Sakthivel who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company”.

ITEM NO.4:

TO RATIFY THE REMUNERATION PAYABLE TO COST AUDITOR

“RESOLVED THAT pursuant to Section 148 and other applicable provisions if any of the Companies Act, 2013 and the Rules made thereunder and pursuant to the recommendations of Audit Committee the remuneration of Rs.50,000/- (plus GST and out of pocket expenses if any for the purpose of audit) payable to Mr. B. Venkateswar, Cost Accountant (M.No.27622), as approved by the Board of Directors for conducting the audit of Cost Accounting Records of the Company for the financial year ending 31st March, 2022 be and is hereby ratified and confirmed.



ITEM NO.5:

**ADOPTION OF A NEW SET OF ARTICLES OF ASSOCIATION –
SPECIAL RESOLUTION**

"RESOLVED THAT pursuant to the provisions of section 14 of the Companies Act, 2013, and other applicable provisions read with Companies (Incorporation) Rules 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of members of the Company be and is hereby accorded to the alteration of the existing Articles of Association of the Company by adoption of a new set of Articles of Association in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT Mr.P.Nataraj, Managing Director of the Company and Mr.P.Kandaswamy, Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign all such other documents, in each case, as they or any of them may deem necessary, proper or desirable (including without limitation making the appropriate e-filings with the Registrar of Companies/Ministry of Corporate Affairs), in connection with the adoption of the new set of Articles of Association of the Company, as approved by the Board and the members of the Company and/ or generally to give effect to the foregoing resolutions.

ITEM NO 6:

SUB-DIVISION OF EQUITY SHARES OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Sections 61(1)(d), 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s)



and sanction(s) as may be necessary from the concerned authorities) or bodies, consent of the members of the Company be and is hereby accorded for the sub-division of one Equity Share of the Company having face value of Rs.5/- each in the Authorized, Issued, Subscribed and Paid-up Equity Share Capital of the Company into 5 (Five) Equity Shares having a face value Re.1/- each.

RESOLVED FURTHER THAT on sub-division, 5 (Five) Equity Shares of face value of Re.1/- each be allotted in lieu of existing 1 (one) Equity Share of Rs.5/- each subject to the terms of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT on sub-division of Equity Shares as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of the face value of Rs.5/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the 'Record Date' to be fixed by the Company and the Company may, without requiring the surrender of the existing share certificate(s), issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Equity Shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Members with the depository participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary including the delegation of all or any of its power herein conferred to any committee of directors or the Managing Director or any Director(s) and / or any other Key Managerial Personnel or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle any question, difficulty or doubt that may arise in this regard and to fix record date, execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally do all acts, deeds, matters and things that may be necessary,



proper, expedient or incidental for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT steps already taken by the Board, if any, as may be necessary including the delegation of all or any of its power herein conferred, be and are hereby ratified."

ITEM NO 7:

AMENDMENT TO THE EXISTING CAPITAL CLAUSE V OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY - SPECIAL RESOLUTION

"**RESOLVED THAT** subject to the provisions of Sections 13, 61(1)(d) and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment there off or the time being in force) and subject to such other approval(s) from the concerned Authority (ies), Clause V of the Memorandum of Association of the Company relating to Capital be substituted by the revised clause as given below:

V. The Authorised Share Capital of the Company is Rs 55,00,00,000/- (Rupees Fifty Five Crores Only) consisting of 45,00,00,000 (Forty Five Crores only) Equity Shares of Re.1/- each (Rupee One only) and 10,00,000 (Ten Lakhs Only) 7% Redeemable Cumulative Non-Convertible Preference Shares of Rs.100/- each (Rupees Hundred only) with power to increase or reduce or alter the capital in accordance with the provisions of the Companies Act, 2013.

He added that the Shareholders would have read the Resolutions and the explanatory Statements as mentioned in the Notice. He informed that E-voting during the Meeting would close 15 minutes after the conclusion of the meeting. After receipt of scrutinizer report, considering the vote cast through remote e-voting and e-voting during AGM, the voting results would be declared at the websites of the Company, NSE, BSE & CDSL.



On behalf of the Board of Directors, he thanked the shareholders for their participation in the 18th Annual General Meeting of the Company, through Video Conference.

He also thanked the Scrutinizer and CDSL, for the smooth conduct of the 18th Annual General Meeting of K.P.R. Mill Limited.

The 18th AGM Proceedings was declared as concluded at 03.00 P.M.

- I. As per the report of the scrutinizer, the resolutions 1 to 4 and 6 contained in the notice of the 18th AGM were passed as Ordinary Resolutions and Resolution 5 & 7 of the Notice were passed as Special Resolutions with absolute majority.
- II. Soft copies of the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 were available for inspection by the Members during the AGM.

The 18th Annual General Meeting :

- Commenced at 02.30 P.M (IST)
 - Concluded at 03.00 P.M (IST)
- E-voting ended at 03.30 P.M (IST)

Coimbatore
06.10.2021

CERTIFIED TRUE COPY

For K.P.R. MILL LIMITED

Company Secretary

Sd/-
K.P.Ramasamy
CHAIRMAN