
SRI VISHNU SHANKAR MILL LIMITED, RAJAPALAIYAM

NOTICE TO THE MEMBERS

Notice is hereby given that the 41st Annual General Meeting of the Company will be held at 12.30 PM on Saturday the 20th August, 2022. This Annual General Meeting is being conducted through Video Conferencing / Other Audio Visual Means the details of which are provided in the Notes to this Notice. The following are the businesses that would be transacted at this Annual General Meeting.

ORDINARY BUSINESS

1. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
"RESOLVED THAT the Company's Separate and Consolidated Audited Financial Statements for the year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."
2. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
"RESOLVED that a Dividend of ₹ 1/- per Share be and is hereby declared for the year ended 31st March, 2022 and the same be paid to those Shareholders whose name appear in the Register of Members and Register of Depositories as on 13th August, 2022."
3. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
"RESOLVED THAT Shri S. Kanthimathinathan (DIN: 01124581), who retires by rotation, be and is hereby re-appointed as Director of the Company."
4. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
"RESOLVED THAT Shri Arunkumar Goenka (DIN: 00393845), who retires by rotation, be and is hereby re-appointed as Director of the Company."
5. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
"RESOLVED that in terms of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. M.S. Jagannathan & N. Krishnaswami, Chartered Accountants holding Firm Registration No. FRN 001208S be and is hereby re-appointed as Statutory Auditors of the Company for the second term of five consecutive financial years commencing from the financial year 2022-23 and to hold office from the conclusion of 41st Annual General Meeting till the conclusion of 46th Annual General Meeting to be held in the year 2027."

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RESOLVED FURTHER that the Auditor shall be paid for the financial year 2022-23 a remuneration of ₹ 1,75,000/- (Rupees One Lakh Seventy-Five thousand only) per year plus applicable taxes and out-of-pocket expenses.

RESOLVED Further that the for the financial years 2023-2024 to 2026-2027, the Board of Directors are authorized to fix the remuneration based on the recommendation of the Audit Committee.

SPECIAL BUSINESS

6. To consider and pass the following Resolution, as an SPECIAL RESOLUTION:

"RESOLVED that pursuant to Section 196, 197 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, approval of the Company be and is hereby accorded to the reappointment of Smt. Sharadha Deepa (DIN: 00383799) as Managing Director of the Company for a period of 5 years with effect from 01-04-2023, at a remuneration equivalent to 5% of the net profits of the Company.

RESOLVED FURTHER THAT when the Company has no profits or its profits are inadequate, in any financial year, not being more than three such financial years over the entire tenure of five years, she shall be paid a remuneration of ₹ 180 Lakhs per annum 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.
- (iv) Other perquisites as allowed under Section IV of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER that the Nomination and Remuneration Committee be and is hereby authorized to fix the components, quantum and periodicity of the remuneration payable to the Managing Director subject to the aforementioned limits.

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."

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7. To consider and, if thought fit, to pass with or without modification, the following Resolution, as an ORDINARY RESOLUTION:

"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 ₹ 90,000/- (Rupees Ninety thousand only) plus applicable taxes 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 2022-23 for auditing the Cost Records relating to manufacture of textile products, be and is hereby ratified and confirmed."

By Order of the Board,
For **SRI VISHNU SHANKAR MILL LIMITED,**

RAJAPALAIYAM,
26th May, 2022.

P.R. VENKETRAMA RAJA
CHAIRMAN

NOTES:

1. Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each item of Special business is annexed hereto.
2. The Company has chosen to conduct this Annual General Meeting in through Video Conferencing. The Annual General Meeting would be conducted in accordance with the General Circular No: 02/2022 dated 5th May 2022, issued by Ministry of Corporate Affairs, Government of India and such other instructions that may be issued by Statutory Authorities
3. The Company would be providing the Central Depository Services (India) Limited's (CDSL) system for the members to cast their vote through remote e-Voting and participate in the Annual General Meeting through Video Conference.
4. Proxies are not being sent to shareholders, as the meeting is being conducted through Video Conference.

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5. The Company is also releasing a Public Notice by way of advertisement being published in English in Business Line (All editions) and in Tamil in Dinamani (Madurai editions), containing the following information:
 - Convening of Annual General Meeting through Video Conference in compliance with applicable provisions of the Companies Act, 2013 ("Act").
 - Date and Time of the Annual General Meeting.
 - Availability of Notice of the Meeting on the website of the Company and at **<http://www.evotingindia.com>**.
 - Reference to the link of the Company's website, providing access to the full annual report.
 - Requesting the members who have not registered their E-Mail addresses with the Company, to get the same registered with the Company.
6. The cut-off date will be Saturday the 13th August, 2022 for determining the eligibility to vote by remote e-Voting or in the Annual General Meeting.
7. Pursuant to Rule 8 of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.
8. In accordance with Section 124(5) of the Companies Act, 2013, the Company has transferred the unclaimed / unpaid dividends lying with the Company for a period of over seven years, to the Investor Education and Protection Fund (the IEPF) established by the Central Government.
9. In accordance with Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more have been transferred by the Company to IEPF. The shareholders / their legal heirs are entitled to claim the said shares and the dividend so transferred from the IEPF by making an online application. The procedure is available at **www.iepf.gov.in**.
10. Despatching of physical copies of the financial statements (including Board's report, Auditor's report or other documents required to be attached therewith), has been dispensed with. Such statements are being sent only by email to the members and to all other persons so entitled. The Annual Report will also be made available on the Company's Website - **www.vishnushankarmill.co.in**.

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11. The Company has fixed Saturday, 13th August, 2022 as the 'Record Date' for determining entitlement of members to receive dividend for the financial year ended March 31, 2022, if approved at the AGM.
12. As per Income Tax Act, 1961, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Income Tax Act, 1961 and amendments thereof. The shareholders are requested to update their PAN with the Company (in case of shares held in physical mode) and with the depositories (in case of shares held in Demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to **svsm@ramcotex.com** on or before 05th August, 2022. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to **svsm@ramcotex.com**. The aforesaid declarations and documents need to be submitted by the shareholders on or before 5th August, 2022.

13. Voting through electronic means
 - a) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing to its members, the remote e-Voting facility to exercise their right to vote at the 41st Annual General Meeting (AGM) and the business may be transacted through such voting through e-Voting Services provided by Central Depository Services(India) Limited (CDSL).
 - b) The facility for remote e-Voting shall remain open from 9.00 A.M. on Wednesday, the 17nd August, 2022 to 5.00 P.M. on Friday the 19th August, 2022. During this period, the Members of the Company, holding Shares either in physical form or in dematerialised form, as on the cut-off-date, viz., Saturday, the 13th August, 2022, may opt for remote e-Voting. Remote e-Voting shall not be allowed beyond 5.00 P.M. on 19th August, 2022.

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- c) The facility for voting, through electronic voting system shall be made available at the time of meeting and members attending the meeting through VC and who have not already cast their vote by remote e-Voting shall be able to exercise their right during the meeting. If any votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members attending the meeting.
- d) Login method for e-Voting and joining the AGM through VC for Individual shareholders holding securities in Demat mode are given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining the AGM through VC & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. |

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| Type of shareholders | Login Method |
|--|---|
| | After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their DPs | You can also login using the login credentials of your demat account through your DP registered with CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining the AGM through VC & voting during the meeting. |

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

- e) Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll Free No.: 1800 22 55 33 |

- f) Login method for e-Voting and joining the AGM through VC for shareholders holding shares in physical form and for shareholders other than individual shareholders holding in Demat form.
1. The shareholders should log on to the e-Voting website **www.evotingindia.com**
 2. Click on "Shareholders" module.
 3. Now enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier e-Voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

For Shareholders holding shares in Physical form and Shareholders holding shares in Demat Form other than individual holders.

| | |
|--|---|
| PAN | <p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company / DP are requested to use the first two letters of their name and the 8 digits of the Folio No. in the PAN field.</p> <p>In case the Folio No is less than 8 digits, enter the applicable number of 0's before the Folio No. to make it 8 digits after the first two characters of the name in CAPITAL letters. Eg. If your name is GUHAN.S with folio number 1 then enter GU00000001 in the PAN Field.</p> |
| Dividend Bank Details or Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction F.</p> |

- g) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- h) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.

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- i) Click on the EVSN for SRI VISHNU SHANKAR MILL LIMITED on which you choose to vote.
- j) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- l) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- m) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- n) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- o) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- p) There is also an optional provision to upload Board Resolution / Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.
- q) Facility for Non - Individual Shareholders and Custodians - Remote Voting.
 - (i) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the "Corporates" module.
 - (ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
 - (iii) After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - (iv) The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
 - (v) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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- (vi) Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter, etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at **srinivasan.k@msjandnk.com** and to the Company at the email address viz. **svsm@ramcotex.com**, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.
- r) If you have any queries or issues regarding attending the meeting and e-Voting from CDSL e-Voting system, you can write to **helpdesk.evoting@cdslindia.com** or contact at Toll Free No.: 1800 22 55 33
14. Instructions for shareholders attending the AGM through VC & e-Voting during meeting are as under:
- a) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-Voting.
 - b) The Members can join the AGM in the VC mode up to 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC will be made available to at least 1000 members on first come first served basis. This will not include Members holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee and Nomination and Remuneration Committee, Auditors, etc. who are allowed to attend the AGM.
 - c) Members are requested to join the AGM through Laptops / IPads for better experience and will be required to have webcam and use Internet with a good speed to avoid any disturbance during the meeting.
 - d) Members are requested to use Stable Wi-Fi or LAN Connection to mitigate Audio / Video loss due to fluctuation in your network. Please avoid connecting through your Mobile Devices or Tablets or through Laptop via Mobile Hotspot.
 - e) Members who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request at least 3 days prior to meeting mentioning your name, demat account number / folio number, email ID, mobile number (as registered with the Depository Participant (DP) / Company) to the mail ID: **svsm@ramcotex.com**. Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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- f) Members who do not wish to speak during the AGM but have queries may send your queries at least 3 days prior to meeting mentioning your name, demat account number / folio number, email id, mobile number to the mail ID: **svsm@ramcotex.com**. These queries will be replied by the company suitably by email.
 - g) Non-Individual members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution authorizing their representative to attend on their behalf at the meeting. The said Resolution / Authorization shall be sent to the Scrutinizer by email through its registered email address with a copy marked to **helpdesk.evoting@cdslindia.com**.
 - h) The attendance of the Members attending the AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 - i) The link for VC to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-Voting.
 - j) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
 - k) Only those shareholders, who are present in the AGM through VC and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 - l) Only those shareholders, who are present in the AGM through VC and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 - m) In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. Process for those shareholders whose E-mail / Mobile No. are not registered with the Company / DP.
- a) For Physical shareholders, please submit form ISR-1 duly filled to M/s. Cameo Corporate Services Limited, our Registrar to an Issue and Share Transfer Agent.
 - b) For Individual Demat shareholders, please update your E-Mail ID & Mobile Number with your respective DP which is mandatory while e-Voting & joining the AGM through VC through Depository.
16. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 13th August 2022, may obtain the Login ID and Password by following the procedures mentioned in Point No: 13 (D) or (F), as the case may be.

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17. The voting rights of Shareholders shall be in proportion to the Shares held by them in the paid up equity Share capital of the Company as on Saturday, the 13th August, 2022.
18. Shri K. Srinivasan, Chartered Accountant (Membership No: 21510), Partner, M/s. M.S. Jagannathan & N. Krishnaswami, Chartered Accountants will act as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
19. The scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through e-Voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and the Chairman or a person authorized by him in writing shall declare the result of the voting forthwith.
20. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at and on the website of CDSL immediately after the declaration of results by the Chairman or a person authorized by him.
21. All grievences connected with the facility for voting by electronic means may be addressed Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A wing, 24th Floor, Marathon Futurex, Mafatlal Mill Compounds, N.M. Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to **helpdesk.evoting@cDSL.com** or call Toll Free No.: 1800 22 55 33.

By Order of the Board of Directors
For **SRI VISHNU SHANKAR MILL LIMITED,**

RAJAPALAIYAM,
26th May, 2022.

P.R. VENKETRAMA RAJA
CHAIRMAN

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STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

At the Annual General Meeting held on 10-08-2017, M/s. M.S. Jagannathan & N. Krishnaswami, Chartered Accountants was appointed as Statutory Auditor of the Company for a period of 5 years starting from 2017-2018 to 2021-2022. (1st term of 5 consecutive years).

In accordance with Section 139(2)(b) of the Companies Act, 2013, the Audit Firms can be appointed as Auditor for a maximum of 2 terms of 5 consecutive years. The Audit Committee at its meeting held on 26-05-2022 reviewed the Auditors' independence, performance and effectiveness of the Audit process and found to be adequate for the Company's needs and purposes. Accordingly, they have recommended to the Board the reappointment of M/s. M.S. Jagannathan & N. Krishnaswami, Chartered Accountants, as Statutory Auditor of the Company for another period of 5 years. The Board of Directors at the meeting held on 26-05-2022 have also approved the same and recommended their reappointment to shareholders.

M/s. M.S. Jagannathan & N. Krishnaswami, Chartered Accountants, are known for their high level of professional ethics and values. With the strong technical expertise drawn from their experience and with a team of highly competent professionals, they provide quality, timely and specific solutions to their clients.

| Name of the Firm | Name of the Partners |
|------------------------------------|----------------------|
| M.S. Jagannathan & N. Krishnaswami | Shri K. Srinivasan |
| | Shri S. Srivatsan |

The Statutory Auditor have confirmed their eligibility and have provided their written consents for their proposed reappointment and necessary certificates under Rule 4 of the Companies (Audit and Auditors) Rules, 2014, confirming that their reappointment, if made, shall be in accordance with the conditions as prescribed by law and they satisfy the criteria provided under Section 141 of the Companies Act, 2013. They have also confirmed that they hold a valid peer review certificate issued by the Institute of Chartered Accountants of India. It is proposed to pay a fee of ₹ 1,75,000 to the Statutory Auditor for the financial year 2022-23 and for the financial year 2023-24 to 2026-27, the Board of Directors are authorized to fix the remuneration based on the recommendation of the Audit Committee.

The Directors recommend the Resolution to the Members for their approval. None of the Directors, Key Managerial Personnel or their relatives are interested in this Resolution.

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Item No. 6

Smt. Sharadha Deepa (DIN:00383799) was first appointed as Managing Director of the Company on 31-01-2005. At that time, the net worth of the Company was ₹ 11.08 Crores and the turnover was ₹ 49.00 Crores. The spindles capacity of the Company has also increased from 34272 Spindles and 288 Rotors to 81032 Spindles and 1008 Rotors. The Company's net worth has increased to ₹ 64.58 Crores as on 31.03.2022 with a Total turnover of ₹ 282.04 Crores for the financial year 2021-22.

Smt. Sharadha Deepa is a citizen of United States. As per Schedule V to the Companies Act, 2013, a person who is a Resident of India can be appointed as a Managing Director without getting the approval of the Central Government. She is a Resident of India as per Schedule V of the Companies Act, 2013. She is also resident within the definition of Foreign Exchange Management Act, 1999 and Income Tax Act, 1961 and hence approval of Central Government is not required for her appointment.

The Nomination and Remuneration Committee at its meeting held on 26-05-2022 had recommended to the Board the reappointment of Smt. Sharadha Deepa as Managing Director of the Company and the Board of Directors at their meeting held on 26-05-2022, took into consideration the recommendation of Nomination & Remuneration Committee, review by the Independent Directors and approval of Audit Committee and approved her re-appointment, subject to the approval of the shareholders at the Annual General Meeting. The appointment is for a period of 5 years commencing from 01-04-2023 to 31-03-2028. The appointment is in accordance with the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013.

The Nomination and Remuneration Committee has also approved the remuneration in accordance with Schedule V of the Companies Act, 2013, which is as follows:

Terms of Remuneration:

i) When the Company is having profit:

5% of the Net profits of the Company calculated as per Section 198 of the Companies Act, 2013.

ii) When the Company has no profit or inadequate profits:

When the Company has no profits or its profits are inadequate, in any financial year, not being more than three such financial years over the entire tenure of five years, she shall be paid a remuneration of ₹ 180 Lakhs per annum 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;

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- (ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
- (iii) Encashment of leave at the end of the tenure; and
- (iv) Other perquisites as allowed under Section IV of Schedule V of the Companies Act, 2013

In addition to the above remuneration, she will also be eligible for any fee paid for attending Meetings of the Board or 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.

It is proposed to authorize the Nomination and Remuneration Committee to fix the quantum and periodicity of the remuneration payable to the Managing Director subject to the limits mentioned in the Resolution.

The reappointment and the remuneration proposed fulfil the conditions stipulated in Schedule V of the Companies Act, 2013 and hence approval of Government of India is not required. Her appointment and remuneration is in accordance with Nomination and Remuneration Policy of the Company.

Considering the suitability of Smt. Sharadha Deepa for the position of Managing Director, the Directors recommend the Special Resolution for Members' approval.

Smt. Sharadha Deepa is also a Director in the following Companies:

1. JKR Enterprise Limited
2. Sri Saradha Deepa Farms Private Limited
3. JKR Hospitality Services Private Limited

None of the Directors and Key Managerial Personnel except Smt. Sharadha Deepa as an appointee and Shri P.R. Venketrama Raja, Chairman, Shri S.S. Ramachandra Raja, Smt. R. Chittammal and Shri S.R. Srirama Raja, Directors as relatives to the appointee may be deemed to be concerned or interested in the Resolution.

Your Directors recommend the resolution for your approval.

SRI VISHNU SHANKAR MILL LIMITED, RAJAPALAIYAM

NOTICE

**DETAILS OF MANAGING DIRECTOR SEEKING RE-APPOINTMENT AND SEEKING
FIXATION OF REMUNERATION AT THE FORTHCOMING ANNUAL GENERAL MEETING**

[Pursuant to Clause 1, 2, 5 of Secretarial Standards - 2 on General Meetings]

| | |
|--|--|
| Name of the Managing Director | Smt. Sharadha Deepa |
| Director Identification Number (DIN) | 00383799 |
| Age | 28-08-1966; 56 Years |
| Qualification | Bachelor of Engineering |
| Experience and Expertise | 19 Years of experience in the field of Industry, Business and Corporate Management |
| Number of Meetings of the Board attended during the year | 4 out of 4 |
| List of Directorship / Membership / Chairmanship of Committees of other Board | Directorship: Public Limited: 1. JKR Enterprise Limited Private Companies: 1. Sri Saradha Deepa Farms Private Limited 2. JKR Hospitality Services Private Limited |
| Shareholdings in Sri Vishnu Shankar Mill Limited | 6,83,550 Equity Shares |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company | She is sister of Shri P.R. Venketrama Raja, Chairman. Wife of Shri S.R. Srirama Raja, Director. Daughter in law of Shri S.S. Ramachandra Raja and Smt. Chittammal Directors of the Company. |
| Terms and Conditions of appointment/ re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person. | Terms and Conditions of re-appointment are as per the Remuneration and Nomination Policy of the Company. The details of remuneration sought to be paid is given in the explanatory statement annexed to this notice. Remuneration last drawn is ₹ 180 Lakhs in FY2021-22 plus allowable perquisites. |

SRI VISHNU SHANKAR MILL LIMITED, RAJAPALAIYAM

NOTICE

I. General Information:

| | | | | |
|---|---|----------------------------|---|-------------------------|
| 1 | Nature of Industry | | | Textiles |
| 2 | Date of Commencement of Business | | | 15-07-1983 |
| 3 | Financial performance based on given indicators | | | |
| | Year | Total turnover in ₹ Crores | Total Comprehensive Income net of Tax ₹ in Crore | Dividend per share in ₹ |
| | 2021-22 | 282.04 | 2117.92 | 1 |
| | 2020-21 | 175.44 | 962.27 | Nil |
| | 2019-20 | 157.33 | 1133.21 | Nil |
| 4 | Foreign investments or collaborations, if any | | | Nil |

II. Information about the appointee:

| 1. | Background Details | <p>Smt. Sharadha Deepa is a Promoter and has been on the Board of the Company since 2003. She took over the management of the Company as Managing Director in January 2005. Since then she has been responsible for the strategic decision making in the development of the Company.</p> <p>Age : 56 Years No. of Equity Shares held in the Company : 6,83,550</p> | | | | | | | | | | |
|-----------------|------------------------------------|---|--|--|-----------------|---------------------|---------|--------|---------|--------|---------|--------|
| 2. | Past Remuneration | <table border="1"> <thead> <tr> <th>Financial Years</th> <th>Amount (₹ in lakhs)</th> </tr> </thead> <tbody> <tr> <td>2021-22</td> <td>180.00</td> </tr> <tr> <td>2020-21</td> <td>180.00</td> </tr> <tr> <td>2019-20</td> <td>180.00</td> </tr> </tbody> </table> <p>The above remuneration is exclusive of contribution to Provident Fund, Superannuation Fund, Provision for Gratuity and Leave encashment at the end of the tenure. The past remuneration paid is in compliance with the Companies Act, 2013.</p> | | | Financial Years | Amount (₹ in lakhs) | 2021-22 | 180.00 | 2020-21 | 180.00 | 2019-20 | 180.00 |
| Financial Years | Amount (₹ in lakhs) | | | | | | | | | | | |
| 2021-22 | 180.00 | | | | | | | | | | | |
| 2020-21 | 180.00 | | | | | | | | | | | |
| 2019-20 | 180.00 | | | | | | | | | | | |
| 3. | Recognition or awards | --- | | | | | | | | | | |
| 4. | Job profile and her sustainability | <p>Overall in-charge for Management of the affairs of the Company. She is involved in Policy planning, vision and Strategy and long term development activities of the Company. She is an Engineering Graduate and has vast experience in the Management of the affairs of the Company. The Company has grown well under her management. She is suitable for being appointed as Managing Director of the Company.</p> | | | | | | | | | | |

SRI VISHNU SHANKAR MILL LIMITED, RAJAPALAIYAM

NOTICE

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|---|--|
| 5. Remuneration proposed | <p>i) 5% of the net profits of the Company</p> <p>ii) In case of no profits or where the remuneration computed at 5% of the net profits is less than ₹ 180 Lakhs, the minimum yearly remuneration shall be ₹ 180 Lakhs along with the perquisites prescribed under Schedule V of the Companies Act, 2013.</p> <p>She will also be entitled for sitting fees for meetings of the Board or its Committees attended by her.</p> |
| 6. Comparative Remuneration profile | Remuneration proposed is comparable with respect to industry, size of the Company, profile of the position and person. |
| 7. Relationship with Managerial Personnel / Pecuniary relationship Directly or indirectly with the Company. | She is related to, Shri P.R. Venketrama Raja, Chairman, Shri S.S. Ramachandra Raja, Smt. R.Chittammal and Shri S.R. Srirama Raja Directors of the Company. She has no pecuniary relationship other than the remuneration she is entitled to receive, Her transactions with the Company are disclosed under related party transactions under Note No. 51. |

III. Other Information:

| | |
|--|---|
| 1. Reasons of loss or inadequate Profits | Not applicable |
| 2. Steps taken or proposed to be taken for improvement | <p>As a part of Continuous thrust on modernization programme, the Company has replaced 2 Nos. of old Open End Spinning Machines with 2 Nos. of most modern fully automatic OE Machines.</p> <p>In order to take advantage of the current higher demand for yarn, the Company has implemented the expansion of spinning capacity by adding 17,280 spindles in Rajapalayam by utilizing the existing building space and this project was commissioned during December, 2021.</p> <p>Currently, the demand for the Double yarn and Gassed Yarn in the European market is higher and it is giving good contribution for our mill. In order to utilize the above opportunity, we wish to add few new back process machines like Comber, Drawing, Blow room, Simplex and Carding.</p> |
| 3. Expected increase in productivity and profits in measurable terms | In view of ongoing modernization Programmes, the turnover of the Company is expected to increase from the Current year level of ₹ 282.04 Crores, in the financial year 2022-23. The Profitability of the Company is also expected to increase from Current year reported Profit of ₹ 28.00 Crores in the financial year 2022-23. |

SRI VISHNU SHANKAR MILL LIMITED, RAJAPALAIYAM

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IV. Disclosures:

| | | |
|----|---|---|
| 1. | Remuneration package of Managerial person | Fully described in the explanatory statements as stated above |
| 2. | Corporate Governance | Not applicable |

Item No. 7

In accordance with the provisions of Section 148 of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 ("the rules"), the Company is required to appoint a cost auditor to audit the cost records of Company, relating to manufacture of Textile Products for the financial year 2022-23.

On the recommendation of the Audit Committee at its meeting held on 26-05-2022 the Board had approved the appointment of Shri M. Kannan, Cost Accountant as the Cost Auditor of the Company to audit the Company's Cost Records relating to manufacture of Textile Products at a remuneration of ₹ 90,000/- (Rupees Ninety thousand only) plus applicable Taxes and out-of-pocket expenses for the financial year 2022-23.

Shri M. Kannan is a Cost Accountant and Chartered Accountant, started his practice as Cost Accountant in the year 1990. He has rich experience in Industry, Consulting and Cost Management System, Cost Audit etc., He is a Cost Auditor for Many Companies across Several Industries engaged in Chemical, Textile, Steel, Base Metal, Salt and Power apart from Engineering Industries. His area of specialization includes providing specific solutions to his clients in Cost Management System and performance review system.

The remuneration of the cost auditor is required to be ratified by the Members in accordance with the provisions of Section 148(3) of the Act and Rule 14 of the Rules.

The Directors recommend the Resolution to the Members for their approval.

None of the Directors, Key Managerial Personnel or their relatives are deemed to be interested in this Resolution.

SRI VISHNU SHANKAR MILL LIMITED, RAJAPALAIYAM

NOTICE

**ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION
AT THE ANNUAL GENERAL MEETING**

Details of Director Seeking Re-appointment at the 41st Annual General Meeting Pursuant to Secretarial Standards on General Meetings:

| | |
|--|--|
| Name of the Director | Shri S. Kanthimathinathan |
| Director Identification Number (DIN) | 01124581 |
| Age | 80 years |
| Qualification & Experience | Shri S. Kanthimathinathan is a Master Degree in Textile and Master Degree in Business Administration. He has been on the Board of Sri Vishnu Shankar Mill Limited since 2013. He has more than 3 decades of Industrial experience with specific knowledge in Textiles. |
| Terms and conditions of reappointment | Director liable to retire by rotation, under Section 152(6) of the Companies Act, 2013. |
| Date of First Appointment to the Board | 04-08-2014 |
| Shareholding in the Company as on 31-03-2022 | Nil |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company | Not Applicable |
| No. of Meetings of the Board attended during the year | 4 |
| Other Directorships as on 31-03-2022 | Thanjavur Spinning Mill Limited Rajapalayam Textile Limited Sandhya Spinning Mill Limited Digvijay Polytex Private Limited Shri Harini Textiles Limited |
| Memberships and Chairmanships of Committees of other Board | Sandhya Spinning Mill Limited Rajapalayam Textile Limited |

SRI VISHNU SHANKAR MILL LIMITED, RAJAPALAIYAM

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| | |
|--|---|
| Name of the Director | Shri Arunkumar Goenka |
| Director Identification Number (DIN) | 00393845 |
| Age | 69 years |
| Qualification & Experience | Shri Arunkumar Goenka is a Bachelor Degree in Commerce. He has been on the Board of Sri Vishnu Shankar Mill Limited since 1986. He has more than 3 decades of Industrial experience with specific knowledge in Textiles Market. |
| Terms and conditions of reappointment | Director liable to retire by rotation, under Section 152(6) of the Companies Act, 2013. |
| Date of First Appointment to the Board | 23-10-1983 |
| Shareholding in the Company as on 31-03-2022 | 5,320 Equity Shares of ₹ 10/- each |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company | Not Applicable |
| No. of Meetings of the Board attended during the year | 4 |
| Other Directorships as on 31-03-2022 | Goenka Syndicate Private Limited |