



POLYSPIN EXPORTS LIMITED (100% EOU)

1, Railway Feeder Road
Cholapuram South 626 139
(Via) Rajapalayam, Tamilnadu, INDIA
Registered Office : 351, P.A.C.R. Salai,
Rajapalayam - 626 117.

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CIN : L51909TN1985PLC011683



13th August 2018

The Deputy Manager,
Dept. of Corporate Service,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Sir,

Scrip Code: 539354

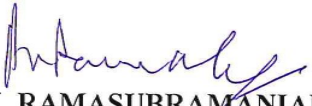
Sub: Proceedings of Annual General Meeting held on 13.08.2018.

Pursuant to Regulation 30 (6) read with clause 13 of schedule III, Part A, Para A of SEBI (LODR) Regulation 2015, we submit herewith the proceedings of the Annual General Meeting held on 13.08.2018.

Kindly take the same on record.

Thanking you,

Yours Faithfully
For **POLYSPIN EXPORTS LTD.,**


(P.K. RAMASUBRAMANIAN)
COMPANY SECRETARY

**POLYSPIN EXPORTS LIMITED
RAJAPALAYAM**

**Proceedings of the Thirty Third Annual General Meeting of the members
of the Company.**

Day and Date : Monday the 13th August 2018

Venue : "Sri Arjuna Manthiram", No.21/595, Sri Krishna Colony,
P.A.C.R.Salai, Rajapalayam – 626 117

Time of Commencement of the meeting : 9.30 A.M

Time of Conclusion of the meeting : 10.30 A.M

The following Directors were present at the meeting.

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|----|-------------------------|----------------------|
| 1. | Sri. R. RAMJI | - Managing Director. |
| 2. | Sri. S.R. SUBRAMANIAN | - Director |
| 3. | Sri. S.SANKAR | - Director |
| 4. | Sri. P.VAIDYANATHAN | - Director |
| 5. | Sri. A.THIRUPPATHY RAJA | - Director. |
| 6. | Sri. S.V. RAVI | - Director. |
| 7. | Smt. DURGA RAMJI | - Director |

Company Secretary Present:

Sri. P.K. RAMASUBRAMANIAN - Company Secretary

Scrutinizer Present:

Sri. B.SUBRAMANIAN -Scrutinizer & Practicing Company Secretary.

Auditors present:

Sri.S.Srithar, Chartered Accountant of M/s.Srithar & Associates, Chennai.

The following Executives and others present by special invitation:

1. Mr.Ponram Barathy, Chief Operating Officer.
2. Mr.S.Srinivasavarathan, Chief Financial Officer
3. Mr.P.Ramadoss, Internal Auditor.

Number of Members in Attendance as per the Attendance Register:

Attendance and Holdings	No. of Persons	Shareholdings
In Person	62	14,26,020
By Proxy	6	4,550
Total	68	14,30,570

Sri. P. Vaithyanathan was appointed as Chairman of the meeting.

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After ascertaining that the requisite quorum was present Sri.P.Vaithyanathan, chairman of the meeting welcomed the members and called the meeting to order.

The Chairman of the meeting informed the members about the absence of Mr.K.Lakshminarayanan Director due to his other preoccupation.

Further the Chairman of the meeting informed the members that the Register of Members, Directors and Key Managerial Personnel, Independent Auditors Report, Secretarial audit Report were available for inspection by the members.

The Notice Convening the meeting, Board Report, Independent Auditors Report, Secretarial audit Report, Financial Statements (Stand Alone and Consolidated) having already been sent to all shareholders, were taken as read with the consent of the members.

The Chairman of the meeting delivered his speech and he spoke about the current economic trends and clarified queries raised by few members. Sr.R.Ramji, Managing Director informed the members about the salient features of the ongoing expansion and about the order position in the Export Market.

At the request of the Chairman, the Company Secretary informed the members that the E-Voting facilities were provided by the company through NSDL Portal and was commenced at 9.00 AM on 9th August 2018 and was open till 5.00 PM on 12th August 2018 and requested the members who have not availed the eVoting facility to vote through ballot for which the poll papers and ballot box is provided in the venue of the meeting. It was informed that Sri. B.SUBRAMANIAN, Practising Company Secretary was appointed as Scrutinizer to scrutinize the e-voting and the poll ballot process in a fair and transparent manner. A Poll was conducted as per the provisions of the Companies Act 2013, the rules there under and the SEBI (LODR) Regulations by the Scrutinizer, Sri.B.Subramanian, Practising Company Secretary.

The Company Secretary listed out the Resolution to be passed by the members and informed that there were Four Ordinary Resolutions with respect to the Ordinary Business and one Ordinary Resolution and one Special Resolution with respect to Special Business were put to Poll.

The Following are the adopted Ordinary Resolutions as per the report submitted by the Scrutinizer.

Ordinary Business:

1. Adoption of Accounts Ordinary Resolution:

Resolved that the Balance Sheet as at 31st March, 2018, Statement of Profit and loss account for the year ended on that date, the Cash Flow Statement for the year ended on that date including Consolidated Balance Sheet as at 31st March, 2018 and Profit & Loss Account for the year ended on that date, the Director's Report and the Auditor's Report thereon, be and are hereby considered and adopted.



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2. To declare Dividend: Ordinary Resolution

“RESOLVED that a Dividend of Rs.1.20 per Share be and is hereby declared for the year ended 31st March, 2018.”

3. Reappointment of Director: Ordinary Resolution

Resolved that Sri. S.R. SUBRAMANIAN, (DIN.00122325), Director of the Company, who retires by rotation at the ensuing Annual General Meeting, be and is hereby appointed as Director of the Company, liable to retire by rotation.

4. Statutory Auditors: Ordinary Resolution

“Resolved that M/s.SRITHAR & ASSOCIATES, Chartered Accountant (Firm Registration No.015896S) be and are hereby appointed as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of 37th Annual General Meeting for the balance period of first term of five years under Section 139 of the Companies Act, 2013.”

Resolved further that the auditor shall be paid a remuneration of Rs.50,000/- p.a. exclusive of applicable taxes and out of pocket expenses as recommended by the Board of Directors and Audit committee for the financial year upto 2021-2022.

Special Business:

5. Appointment of Director: Ordinary Resolution

Resolved that Sri.VAIDYANATHAN PANCHAPAGESAN (DIN: 00029503) who was appointed as Additional Director of the company on 31st October 2017 and holds office till conclusion of this Annual General Meeting be and is hereby appointed as Director of the company.

6. Re-appointment of Managing Director: Special Resolution

Resolved that on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Sri.Rammohan Raja Ramji, Managing Director (DIN 00109393), be and is hereby reappointed as Managing Director of the Company for a period of three years with effect from 1st April 2018 subject to the provisions of Section 196,197 read with Schedule V, Part II Section II of the Companies Act,2013 and other applicable provisions of the Act, if any and Rules thereon and subject to such approval as may be required on the following terms and Conditions.

- a. Remuneration: Rs.7,00,000/-per month.
- b. Commission: Three percent commission on the net profits of the Company subject to the ceiling of the total annual salary.



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- c. Perquisites: Payment as per the Company's rules, subject to the provisions of Schedule V Part II Section II of the Companies Act, 2013 and Income Tax Act 1961. It shall be restricted to 50% of the salary per annum.
- d. Contribution: Contribution to Provident fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under Income Tax Act, 1961.
- e. Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service.
- f. Leave: Encashment of leave at the end of tenure.
- g. In case of inadequacy of profits the remuneration shall not exceed the limits as prescribed under Schedule V Part II Section II of the Companies Act, 2013.

"Resolved Further that the Board of Directors of the Company be and are hereby authorized to increase the remuneration payable to Sri.Rammohan Raja Ramji, Managing Director, subject to the limits as prescribed under section 196 and 197 read with Schedule V of the Companies Act, 2013 during the tenure of his employment."

The Chairman informed the members that in accordance with the provisions of The Companies (Management and Administration) Rules, 2014, the Company Secretary was authorized to declare the results along with the Scrutinizer's Report and to the same would be placed in the website of the company. The results would also be submitted to the BSE within 48 hours of the closing of the annual general meeting.

With Vote of thanks to the chairman the Annual General Meeting was concluded at 10.30 A.M.



P.K. RAMASUBRAMANIAN
COMPANY SECRETARY

